



Bulletin from the annual general meeting of Veg of Lund AB (publ)

The following resolutions were passed at the Annual General Meeting (the “AGM”) of Veg of Lund AB (publ) (“the Company”) on 11 May 2022 at Fredersen Advokatbyrå’s premises, Turning Torso in Malmö, Sweden.

Adoption of income statement and balance sheet and discharge from liability

The AGM resolved to adopt the income statement for the financial year 2021 as well as the balance sheet as of 31 December 2021. The members of the Board of Directors and the CEO were discharged from liability for the financial year 2021.

Allocation of profit or loss

The AGM resolved, in accordance with the Board of Directors’ proposal, that no dividend shall be paid for 2021 and that the results of the company shall be carried forward.

Board of Directors and auditor

The AGM resolved, in accordance with the Nomination Committee’s proposal, on re-election of Anders Hättmark, Roger Johansson, Linda Neckmar, Magnus, Nordin, Håkan K Pålsson and Eva Tornberg, and election of Fred Holmberg as Board members. Håkan K Pålsson was re-elected as the Chairman of the Board of Directors. The AGM elected the audit firm KPMG AB as auditor.

The AGM further resolved on remuneration to the Board of Directors in accordance with the Nomination Committee’s proposal. The AGM furthermore resolved in accordance with the Nomination Committee’s proposal, that remuneration to the auditor shall be paid in accordance with approved statement of costs.

Nomination Committee for the next Annual General Meeting

The AGM resolved, in accordance with the Nomination Committee’s proposal, on principles for appointing the Nomination Committee.

Incentive programme

The AGM resolved, in accordance with the Board of Directors’ proposal, to adopt an incentive programme to employees and consultants consisting of warrants. In short, the incentive programme includes an issue of not more than 500,000 warrants. Each warrant entitles the holder to subscribe for shares in the Company during the period from and including 1 May 2025 to and including 31 May 2025.

Furthermore, the AGM resolved, in accordance with the Nomination Committee’s proposal, to adopt an incentive programme to certain members of the Board of Directors consisting of warrants. In short, the incentive programme includes an issue of not more than 75,000 warrants. Each warrant entitles the holder to subscribe for shares in the Company during the period from and including 1 May 2025 to and including 31 May 2025.

**Authorisation to issue new shares, warrants or convertibles**

The AGM resolved, in accordance with the Board of Directors' proposal, to authorise the Board of Directors to, at one or several occasions and for the period up until the next Annual General Meeting, resolve to increase the Company's share capital by issuing new shares, warrants or convertibles. Such issue resolution may be carried out with or without deviation from the shareholders' pre-emption rights and with or without provisions for contribution in kind, set-off or other conditions. The number of shares that can be issued, or, in the event of an issue of warrants or convertibles, added after exercise or conversion, with the support of the authorisation shall not be limited in any other way than by the limits for the share capital and number of shares, as set forth from time to time in the registered Articles of Association.

The purpose of the authorisation is to increase the Company's financial flexibility and the Board's discretion. If the Board of Directors resolves on an issue with deviation from the shareholders' preemption rights, the reason shall be to raise working capital, broadening the ownership of the Company, procuring capital for company acquisitions, or to fulfil obligations in cooperation agreements.

For more information, please contact:

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About Veg of Lund AB (publ)

Veg of Lund develops unique plant-based foods meeting consumers' demands for taste and sustainability. The company has roots in research at Lund University and owns patented methods for developing new food categories in the fast-growing market for plant-based foods. Veg of Lund's climate-smart and tasty products are sold in Europe and Asia under the DUG® brand. The company's share is listed on the Nasdaq First North Growth Market under ticker VOLAB. Read more at ir.vegoflund.se. Mangold Fondkommission AB is the company's Certified Adviser and can be contacted via telephone: +46 8 5030 15 50 or e-mail: ca@mangold.se.