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PROPOSAL FOR RESOLUTION REGARDING LONG-TERM INCENTIVE PROGRAMME 2026-2029

The Board proposes that the Annual General Meeting resolve on a long-term incentive programme for Kjell Group AB (publ) and on the issue and transfer of warrants in accordance with items (A) and (B) as follows.

(A) PERFORMANCE SHARE PROGRAMME 2026

1.1 Background and purpose of the Performance Share Programme 2026

The purpose of the Performance Share Programme 2026 is to align the performance of Kjell & Company's senior executives with the long-term performance of Kjell & Company, to enable the retention of Kjell & Company's senior executives by linking their remuneration to Kjell & Company's performance over a vesting period of three years and to ensure that a balance is achieved between variable and fixed remuneration, and long- and short-term incentives.

To participate in the programme, a personal investment in shares in the Company is required. After the vesting period, the participants will be allocated shares in the Company free of charge, provided that certain conditions are fulfilled. To be entitled to an allocation of shares, the participant must have had continued their employment in the Kjell & Company Group during the vesting period and the investment in the Company's shares must have been maintained in full during the same period. In addition, the allocation of shares requires that performance conditions (related to the total shareholder return ("TSR") on the Company's share) are fulfilled.

1.2 Participants in the Performance Share Programme 2026

A maximum of 21 senior executives and personnel in the Kjell & Company Group are being offered the opportunity to participate in the Performance Share Programme 2026, divided into three categories. The first category ("**Category 1**") includes the CEO. The second category ("**Category 2**") includes senior executives (currently up to 2 persons) and the third category ("**Category 3**") comprises the other participants in the Performance Share Programme 2026 (currently up to 18 persons).

1.3 The personal investment and allocation of Share Rights

To participate in the Performance Share Programme 2026, the participant is required to acquire shares in the Company corresponding to a certain value, depending on their seniority level within the organisation ("**Savings Shares**"). The maximum investment in Savings Shares varies depending on the participant's seniority level within the organisation and amounts to a maximum of 75,000 Savings Shares in Category 1 for the CEO, a maximum of 60,000 Savings Shares for participants in Category 2, and for participants in Category 3 the maximum amount of Savings Shares varies from 2,000 to 20,000. The total amount of shares may aggregate to 365,000 Savings Shares for all participants. Acquisitions of Savings Shares shall take place no later than 30 September 2026, with the right for the Board to extend this period if there were

to be obstacles to participants' acquisitions during the period.

The Company's Board may resolve to award participants a share right ("**Share Right**") for each Savings Share. Provided that certain conditions are met, each Share Right entitles the participant to receive a certain number of performance shares free of charge or, if the Board so decides, at a cost corresponding to the quotient value of the Company's shares ("**Performance Shares**"). For each Share Right, the participant in Category 1 may be awarded a maximum of seven (7) Performance Shares, participants in Category 2 may be awarded a maximum of six (6) Performance Shares and participants in Category 3 may be awarded a maximum of four (4) Performance Shares (subject to recalculation in accordance with standard recalculation terms).

1.4 Terms for Share Rights

The following general conditions apply to Share Rights:

- The Share Rights shall be allocated free of charge through a resolution by the Board.
- The Share Rights shall be earned for a period of three years from the time the Share Rights are awarded to the participant. The Board shall have the right to adjust the vesting period if the Board deems that it is particularly justified and compatible with the purposes on which the Performance Share Programme 2026 is based.
- The participants are not entitled to transfer, pledge or divest the Share Rights or exercise any shareholders' rights regarding the Share Rights during the vesting period.
- The right to be awarded Performance Shares normally presumes that the participant remains employed within the Kjell & Company Group during the vesting period. However, the Board shall have the right to allow so-called "good leavers" (i.e. participants whose employment is terminated due to pension, death, disability or dismissal from the Company that is not related to misconduct by the participant) to receive a pro rata allotment of Performance Shares. The right to be awarded Performance Shares presumes that none of the Savings Shares initially acquired have been disposed of during the vesting period.
- In order for the Share Rights to entitle the holder to the allotment of Performance Shares, it is also required that a performance condition has been achieved by the Company, in accordance with item 1.5 below.
- Performance Shares shall normally be allocated within a month after the end of the vesting period.

1.5 Performance condition

In order for the Share Rights to entitle the holder to the allotment of Performance Shares, a performance condition must be achieved by the Company. The performance condition refers to the total shareholder return for the Company's share over the vesting period ("**TSR Criterion**").

The total shareholder return is measured by dividing the final value at the end of the vesting period by the initial value at the start of the vesting period. In addition, any profit distribution to shareholders during the current measurement period must be taken into account when

calculating the total return.

The minimum and maximum levels for the TSR Criterion are set at 30% and 60%, respectively. If the established minimum level is reached, 25% of each participant's Share Rights will give entitlement to the allocation of Performance Shares. If the minimum level is not reached, the Share Rights will not give entitlement to any allocation of Performance Shares. If the maximum level is achieved or exceeded, 100% of each participant's Share Rights will give entitlement to the allocation of Performance Shares. Between the minimum and maximum levels, vesting will take place on a straight-line basis.

1.6 Formation and administration

The Board, or a specific committee appointed by the Board, shall be responsible for the formulation and administration of the Performance Share Programme 2026 within the scope of the terms and directions set out herein.

If the delivery of Performance Shares to individuals outside Sweden cannot be carried out at reasonable costs and with reasonable administrative efforts, the Board shall have the right to decide that participants outside Sweden may instead be offered a cash-based settlement. This is also the case for participants whose employment was terminated during the vesting period (i.e. "good leavers") and who are entitled to a pro-rata allotment of Performance Shares.

If significant changes occur in the Company or in the conditions under which it operates that would have the effect that the TSR Criterion or the terms and conditions for the Share Rights and/or Performance Shares are no longer appropriate and/or deviate from Swedish market practice for similar incentive programmes, the Board shall be entitled to make other adjustments to the Performance Share Programme 2026.

1.7 Other terms

1.7.1 Specific evaluation before allocation of shares

Before the number of Performance Shares that are to be allocated based on the Share Rights is finally determined, the Board shall assess whether the outcome of the Performance Share Programme 2026 is reasonable. This assessment is made in relation to Company's financial result and position, the stock market and other conditions in general. If in its assessment the Board determines that the outcome is not reasonable, the Board may reduce the number of Performance Shares to be allocated.

1.7.2 Change of ownership

In the event that a shareholder (alone or together with related shareholders) during the vesting period (i) becomes the owner of more than 90% of the shares in the Company through a public takeover bid, or (ii) initiates a redemption of minority shareholders in accordance with the Swedish Companies Act, the Board shall have the right to decide (a) that the Share Rights shall be fully or partially earned immediately (regardless of whether the vesting period has been completed and the TSR Criterion has been met), or (b) to redeem the Share Rights by (x) compensating the participant with a cash amount corresponding to the market value of the

Performance Shares to which the Share Rights had entitled the participant, or (y) to replace the Share Rights with a new incentive programme in the acquiring shareholder.

1.8 Scope

The number of Savings Shares acquired and Performance Shares allocated under the Performance Share Programme 2026 is based on the size of the participant's investments and the price of the Company's share at the time of acquisition. The maximum amount of Performance Shares in the Company that can be allocated in accordance with the Performance Share Programme 2026 shall be limited to 1,965,000 (corresponding to a dilution of approximately 2.02% of the total number of shares in the Company per day for this proposal). The impact on key performance indicators is therefore considered to be marginal.

The number of Performance Shares included in the Performance Share Programme 2026 may, in accordance with the conditions established by the Board, be subject to recalculation should the Company implement a bonus issue, a share split or a reverse share split, a rights issue or similar corporate actions, taking into consideration customary practice for similar incentive programmes.

1.9 Hedging

In order to ensure the delivery of Performance Shares under the Performance Share Programme 2026, the Board proposes, as further stated in item (B) below, that the Annual General Meeting resolve to carry out an issue of warrants, and that the meeting resolve on the transfer of said warrants (as further stated in item (B) below). The Board proposes that it should have the right to enter into so-called share swap agreements with third parties in order to fulfil the obligations under the programme (according to item (B) below).

1.10 Estimated costs and performance measures

The cost of the Performance Share Programme 2026 will be recognised in accordance with IFRS 2 Share-based Payment, and is estimated to amount to approximately MSEK 4.9 excluding social security contributions, distributed over the vesting period based on the following assumptions: (i) a cost per Savings Share corresponding to the closing price for the Company's shares on 16 March 2026; (ii) all participants investing the maximum amount; (iii) an estimated yearly employee turnover of 10%, and (iv) a value of the Performance Share based on the cost per Savings Share, and a 100% fulfilment of the TSR Criterion and an estimated volatility in the Company's share.

The costs have been calculated without regard to tax effects and any right of deduction. In addition, any pension costs, bonuses and subsidies are not included in the calculation. The costs for social security contributions are estimated to amount to approximately MSEK 6.8, assuming an annual total return of 60%.

1.11 Preparation of the proposal

The Performance Share Programme 2026 has been initiated by the Board and prepared together with external advisers.

1.12 Other incentive programmes in the Company

For a description of the Company's other share-based incentive programmes, please refer to the Company's website and annual report for 2025. Apart from the programmes described there, there are no other share-based incentive programmes in the Company.

1.13 The Board's proposal for resolution

Referring to the description above, the Board proposes that the Annual General Meeting resolve to introduce the Performance Share Programme 2026. It is further proposed that the Board, or a person appointed by the Board, shall be authorised to make such minor adjustments to the resolution as may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

1.14 Majority requirement

The Board's proposal for resolution on the Performance Share Programme 2026 (proposal for resolution in accordance with this item (A) requires that the resolution be supported by shareholders representing more than half of the votes cast at the meeting.

(B) ISSUE AND TRANSFER OF 2026 SERIES WARRANTS

2.1 Background

To ensure delivery of Performance Shares under the Performance Share Programme 2026, the Board proposes that the Annual General Meeting resolve to carry out an issue of warrants, and that the Annual General Meeting resolve to transfer said warrants, as follows.

2.2 The Board's proposal for resolution regarding the issue of warrants

The Board proposes that the Company issue a maximum of 1,965,000 warrants of series 2026 for subscription of shares. Each warrant of series 2026 entitles the holder to subscribe for one (1) new share in the Company (subject to possible recalculation). Upon exercise of all warrants of series 2026 for subscription of shares, up to 1,965,000 new shares may be issued (subject to possible recalculation), corresponding to a dilution of approximately 2.02% of the total number of shares and votes in the Company as of the date this proposal. Upon full exercise of the warrants of series 2026 for subscription of shares, the Company's share capital will increase by a maximum of SEK 32,473.3111690 as of the date of this proposal.

The right to subscribe for the warrants shall, in deviation from the shareholders' preferential rights, only accrue to Kjell Group AB (publ), with the right and obligation to dispose of the warrants of series 2026 as described in this proposal. The reason for the deviation from the shareholders' preferential rights is that the issue forms part of the implementation of the delivery of Performance Shares under the Performance Share Programme 2026.

The warrants of series 2026 shall be issued free of charge to the Company. The warrants must be subscribed for within three weeks from the date of the issue decision. The Board shall have the right to extend the subscription period.

New subscription of shares with the support of the warrants can take place during the period from the date of registration of the issue decision with the Swedish Companies Registration Office up to and including 31 December 2029. The exercise price for the warrants shall

correspond to the quotient value of the Company's shares.

The warrants of series 2026 shall otherwise be regulated by customary terms.

2.3 The Board's proposal for resolution regarding the transfer of warrants

The Board proposes that the Annual General Meeting resolve that the Company may transfer the warrants of series 2026 to participants in the Performance Share Programme 2026 (or to a third party) free of charge to ensure delivery of Performance Shares under the Performance Share Programme 2026.

2.4 Authorisation

It is further proposed that the Board, or a person appointed by the Board, be authorised to make such minor adjustments to the resolution pursuant to this item (B) that may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

2.5 Majority requirement

The Board's proposal for resolution in accordance with this item (B) requires that the resolution be supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting. The Board's proposal in accordance with this item (B) is conditional on the Board's proposal on the Performance Share Programme 2026 being approved by the Annual General Meeting (item (A)) above).

Number of shares and votes

At the time of issuance of this notice, the total number of shares and votes in Kjell Group amounts to 95,336,699. No shares are held by Kjell Group itself.