

The nomination committee's statement regarding the proposal for the board of directors of Cheffelo AB (publ) ("Cheffelo") at the annual general meeting 2026

Background

In accordance with the instructions for the Nomination Committee, the three largest shareholders as of 31 August 2025 each appointed a representative to, together with the Chairman of the Board, form Cheffelo's Nomination Committee.

The Nomination Committee consists of Niklas Aronsson representing himself, Robin Gustafsson representing Olle Qvarnström and related companies, Andreas von Hedenberg representing Angur Invest, and Petter von Hedenberg, Chairman of the Board. In total, they represent approximately 26% of the votes for all shares in Cheffelo.

Work of the Nomination Committee ahead of the 2026 AGM

Under the nomination process, the Nomination Committee is tasked with preparing proposals regarding:

- Chairman of the AGM
- Board of Directors
- Chairman of the Board
- Board fees for the Chairman and the other members
- Members of Board committees, where applicable
- Auditor
- Fees for the company's auditors

The Nomination Committee has held three meetings. In addition, the Committee has held individual meetings with all Board members and the company's CEO.

To assess to what extent the Board meets the requirements that will be placed on it in light of the company's business, strategy and future direction, the Nomination Committee has discussed the Board's size and composition in terms of, for example, competence, experience, sustainability and diversity. As a basis for its proposal for the Board, the Nomination Committee has also considered the outcome of the Board evaluation.

Cheffelo's Board fees have remained unchanged since the IPO in 2021, despite the company's development and the general market trend for Board remuneration. For the 2026 AGM, the Nomination Committee proposes that the Board fees be increased by 10%, based on an overall assessment of the company's development and the need for competitive compensation. This means that the Nomination Committee proposes that fees to non-executive Board members amount to SEK 220,000 per year, and SEK 550,000 per year to the Chairman of the Board.

The registered accounting firm PricewaterhouseCoopers i Sverige AB (PwC) was elected as Cheffelo's new auditor at the 2025 AGM. The Nomination Committee has discussed the auditor's work during the year with the Board and management. Based on the feedback received, the Nomination Committee proposes re-election of PwC for a one-year term, i.e. until the end of the 2027 AGM. With regard to the auditor's fees for the 2026 financial year, the Nomination Committee proposes that the AGM resolve that fees be paid in accordance with approved invoices.

Nomination Committee's proposal for the Board of Directors

- The Nomination Committee proposes that the AGM resolve as follows:
- The Board shall consist of five members with no deputies
- Re-election of the current Board members: Petter von Hedenberg (Board member since 2023), Johan Kleberg (2022), Kajsa Knapp (2025), Olle Qvarnström (2023) and Catherine Sahlgren (2025)
- Petter von Hedenberg shall be re-elected as Chairman of the Board

Reasoned statement

Cheffelo is a leading and profitable Scandinavian mealkit provider that helps people eat well without the hassle of planning and shopping. The company offers, via digital channels, a subscription service for personalised mealkits with minimal food waste. Customers can also add complementary products to their orders. Cheffelo operates under local brands: Linas Matkasse in Sweden, Godtlevert and Adams Matkasse in Norway, and RetNemt in Denmark. Taken together, this requires that the Board collectively has expertise in food, digital technology, logistics, innovation and strategic capabilities suited to Nordic conditions in a changing world.

Johan Kleberg was elected to the Board at the 2022 AGM and contributes expertise in digital marketing and sales. At the 2023 AGM, Petter von Hedenberg and Olle Qvarnström were elected to the Board. They contribute experience from the mealkit sector as well as financial and strategic expertise. At the 2025 AGM, Kajsa Knapp and Catherine Sahlgren were elected to the Board, adding knowledge in Nordic digital sales, logistics, purchasing and innovation.

The Nomination Committee is of the opinion that the work of the Board of Cheffelo functions well. The Committee considers that, collectively, the Board members provide satisfactory diversity and breadth in terms of competence, age, experience and background in areas that are important for Cheffelo, such as food, digital sales, operations, development and innovation, strategic capabilities and sustainability.

In its work, the Nomination Committee has also taken into account the need for diversity and the objective of achieving a balanced gender distribution. Of the shareholder-elected Board members of Cheffelo, 40% will be women.

The current Board is appropriate for the company's needs and the Nomination Committee therefore proposes re-election of all current Board members. It is the Nomination Committee's assessment that all proposed Board members have the time required to carry out their duties as members of Cheffelo's Board of Directors. A full account of each Board member's independence is available on the company's website.

The nomination committee of Cheffelo AB (publ)

Sundbyberg, April 2026