



Bulletin from the Extraordinary General Meeting of Veg of Lund AB (publ)

The following resolutions were passed at the Extraordinary General Meeting (the “EGM”) of Veg of Lund AB (publ) (the “Company”) on 9 December 2022. The EGM was carried out through advance voting (postal voting) only. The EGM resolved on election of Board members, amendment of the Articles of Association and resolved to adopt an incentive program to certain members of the Board of Directors.

Election of Board members

The EGM resolved, in accordance with the Nomination Committee’s proposal, on new election of Anders Gustafsson and Rolf Bjerndell as Board members.

The resolution means that the Board will consist of Håkan K. Pålsson, Anders Hättmark, Roger Johansson, Linda Neckmar, Eva Tornberg, Anders Gustafsson and Rolf Bjerndell. As previously communicated, Fred Holmberg and Magnus Nordin have, at their own request chosen to resign from their position as Board members in the Company.

The resigned Board members, Fred Holmberg and Magnus Nordin, as well as the newly elected Board members, Anders Gustafsson and Rolf Bjerndell, will receive remuneration for their work as Board members in accordance with the remuneration level resolved by the 2022 Annual General Meeting, proportionally in relation to the length of their term of office.

Amendment of the Articles of Association

The EGM resolved, in accordance with the Board of Directors’ proposal, to amend the Articles of Association. The amendment was made in order to change the limits for the amount of share capital as well as the number of shares to enable the Board to, after the end of the subscription period in the rights issue, which was announced through a press release on 9 November 2022, (i) resolve on a directed share issue of a maximum of SEK 15 million to cover an oversubscription in the rights issue and (ii) resolve on an issue of warrants, free of charge, to the shareholders in the Company, which can add approximately SEK 11-22 million to the Company. Final information on such issues will be made public as soon as the Board has resolved on this.

Incentive program

The EGM resolved, in accordance with the Nomination Committee’s proposal, to adopt an incentive program to certain members of the Board of Directors consisting of warrants. In short, the incentive program 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 January 2026 up until and including 31 January 2026.

For more information, please contact:

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**About Veg of Lund AB (publ)**

Veg of Lund AB (publ) develops, markets and sells plant-based foods that meet consumer demands for taste and sustainability. Veg of Lund has its roots in research at Lund University and the company's business concept is to use its knowledge, patented methods and innovative solutions to develop and sell tasty, climate-smart and locally produced products based on potatoes. Veg of Lund offers alternatives to dairy products (milk drinks) and snacks (smoothies) and also develops meat alternatives. The company's products are sold under the DUG brand to consumers, restaurants and food companies in Sweden, England and Ireland. The company has the ambition to expand mainly in Europe and Asia. The share is listed on Nasdaq First North and trades under the name VOLAB. Read more at ir.vegoflund.se. Mangold Fondkommission AB is the company's Certified Adviser and can be contacted by phone: +46 8 5030 15 50 or e-mail: ca@mangold.se.