

NOTICE TO THE ANNUAL GENERAL MEETING IN KALE UNITED AB

The shareholders of Kale United AB, reg. no. 559171–9082 (the “**Company**”) are hereby invited to attend the annual general meeting to be held on Wednesday 14 June 2023 at 12.00 CET at the Company's premises at Kungsgatan 9, 111 43, Stockholm.

REGISTRATION AND NOTICE OF ATTENDANCE

Shareholders who wish to attend the annual general meeting shall be recorded in the share register maintained by the Company on the day of general meeting, and notify the Company of their intention to participate at the annual general meeting no later than Monday 12 June 2023.

Notice of attendance shall be made by email to info@kaleunited.com, or by post to Kale United AB, Box 2376, 111 43 Stockholm. Notification of attendance shall include name, personal identity number or corporate registration number, address, and telephone number.

PROPOSED AGENDA

1. Opening of the meeting.
2. Election of a chairman of the general meeting.
3. Preparation and approval of the voting list.
4. Election of one or two persons in addition to the chairman to verify the minutes.
5. Approval of the agenda for the general meeting.
6. Determination as to whether the general meeting has been duly convened.
7. Presentation of the annual report and the auditor's report.
8. Resolutions:
 - (a) concerning adoption of the income statement and the balance sheet;
 - (b) concerning allocation of the Company's profit or loss in accordance with the adopted balance sheet, and;
 - (c) concerning discharge from liability of the directors of the board and the managing director.
9. Determination of the number of directors and deputy directors of the board, as well as number of auditors and deputy auditors.
10. Resolution regarding the remuneration for the directors of the board and for the auditors.
11. Election of ordinary and deputy directors of the board, as well as the auditors and deputy auditors.
12. Resolution regarding amendment of the articles of association
13. Resolution regarding authorization for the board to resolve upon issuance of shares and/or warrants and/or convertibles.

PROPOSALS FOR RESOLUTIONS

Item 8 (b) – Resolution regarding allocation of the Company’s profit or loss in accordance with the adopted balance sheet.

The board proposes that the Company's result for the year shall be carried forward to new account.

Item 9 - Determination of the number of directors and deputy directors of the board, as well as number of auditors and deputy auditors.

The board proposes that the general meeting resolves that the board shall consist of three (3) ordinary directors and one (1) deputy director.

The board proposes that the Company shall have one (1) auditor without any deputy auditor.

Item 10 - Resolution regarding the remuneration for the board of directors and for the auditors.

The board proposes that the chairman of the board shall be remunerated by two price base amounts and other members of the board, that are elected by the general meeting and are not employed by the Company or the group, shall be remunerated by one price base amount. Price base amount means the price base amount determined by the Swedish Government for 2023.

The board proposes that the auditor’s fee shall be paid as per approved invoice.

Item 11 - Election of ordinary and deputy directors of the board, as well as the auditors and deputy auditors.

The board proposes the re-election of Måns Ullerstam, Michiel Van Deursen and Magnus Johansson as ordinary board members, and Gunnar Kreitz as deputy board member, for the period until the end of the next annual general meeting.

The board proposes that the audit company Grant Thornton with Ida Sparrfeldt as a principal auditor is re-elected as auditor for the Company for the period until the end of next annual general meeting.

Item 12- Resolution regarding amendment of the articles of association

The board proposes that the general meeting resolves to amend the articles of association so that the limits regarding the share capital and number of shares increase, as follows:

Current wording:

§4 SHARE CAPITAL

“The share capital of the company shall be not less than SEK 500,000 and not more than SEK 2,000,000.”

Proposed wording:

§4 SHARE CAPITAL

“The share capital of the company shall be not less than SEK 1,350,000 and not more than SEK 5,400,000.”

§5 NUMBER OF SHARES

“The number of shares shall be not less than 230,552 and not more than 922,208 shares. Shares can be issued in two classes; A- and B-shares. Shares of either class can be issued at a price corresponding to not more than 100% of the share capital. The vote count for each A-share shall be ten (10) votes and for each B-share one (1) vote. The classes of shares shall in all other regards entail equal parts of the company’s assets and profits.”

§5 NUMBER OF SHARES

“The number of shares shall be not less than 622,490 and not more than 2,489,960 shares. Shares can be issued in two classes; A- and B-shares. Shares of either class can be issued at a price corresponding to not more than 100% of the share capital. The vote count for each A-share shall be ten (10) votes and for each B-share one (1) vote. The classes of shares shall in all other regards entail equal parts of the company’s assets and profits.”

Item 13 - Resolution regarding authorisation for the board to resolve upon issuance of shares and/or warrants and/or convertibles

The board of directors proposes that the general meeting resolves to authorise the board to, on one or more occasions until the next annual general meeting, with or without deviation from the shareholders’ preferential rights, resolve to issue shares and/or warrants and/or convertibles. The board shall be entitled to decide that issued shares shall be paid for against payment in cash and/or against payment in kind and/or against set off. The subscription price and other conditions for the issue shall correspond to market conditions. The board’s resolution to issue shares and/or warrants and/or convertibles may embrace no more than an increase of the share capital and number of shares that is allowed within the limits set forth in the articles of association.

The board shall also be authorized to, with the abidance of the above terms, resolve on other terms and conditions that the board deems necessary and/or required in order to implement issuances.

MAJORITY REQUIREMENT

In order for the resolution, proposed by the board of directors in items 12 and 13 above, to be valid, the resolutions must be supported by shareholders representing at least two-thirds (2/3) of the votes cast and the shares represented at the general meeting.

DOCUMENTS OF THE ANNUAL GENERAL MEETING

The Annual Report for the financial year 2022, the auditor’s report and other required documentations according to the Swedish Companies Act (2005:551), will be available at the Company’s website, and at the Company, Kale United AB, Kungsgatan 9, 111 43, Stockholm no later than Wednesday 31 May 2023. The documents will also, free of charge, be sent to shareholders who so request and state their address. In respect of the other items, complete proposals are provided under the respective item in the notice.

Stockholm in May 2023
Kale United AB (publ)
The Board of Directors