

MEKO AB
Box 195 42
SE-111 64 Stockholm
Visiting address:
Klarabergsviadukten 70, C6
Tel: +46 (0)8 464 00 20

Welcome to the Annual General Meeting of MEKO

The shareholders of MEKO AB are hereby invited to attend the Annual General Meeting to be held on Thursday, 15 May 2025 at 10.00 CET at World Trade Center, Klarabergsviadukten 70, in Stockholm. Registration for the Annual General Meeting opens at 09.30 CET. Shareholders may also exercise their voting rights at the Annual General Meeting by postal voting.

Right to participate, notification, proxies etc.

Shareholders who wish to attend the Annual General Meeting must:

- be listed as shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on 7 May 2025 and
- give notice of attendance, including number of assistants (if any), to the company in accordance with the instructions under "*Notification of attendance in the meeting room*" or cast a postal vote in accordance with the instructions under "*Postal voting*", not later than 9 May 2025.

Notification of attendance in the meeting room

Shareholders who wish to attend the Annual General Meeting in the meeting room must notify the company of this no later than 9 May 2025, either at www.meko.com, by phone +46 (0)8 402 90 47 or by mail to MEKO AB, "AGM", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden.

Shareholders participating by proxy or a representative of a legal entity should send the power of attorney and/or certificate of registration, or equivalent authorization documents, to the above address well in advance of the Annual General Meeting. A proxy form is available on www.meko.com.

Postal voting

A special form must be used for postal voting. The postal voting form is available at www.meko.com.

The completed and signed form for postal voting must be received by MEKO no later than 9 May 2025 and shall be sent by mail to MEKO AB, "AGM", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, or by e-mail to generalmeetingservice@euroclear.com. Shareholders who are natural persons can, no later than 9 May 2025, cast a postal vote electronically through verification with BankID at <https://anmalan.vpc.se/euroclearproxy>.

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Shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

If a shareholder submits its postal vote by proxy or a representative of a legal entity, the power of attorney and/or certificate of registration, or equivalent authorization document, must be attached to the form. A proxy form is available on www.meko.com.

Shareholders who wish to attend in the meeting room in person or by proxy must notify the company in accordance with the instructions under "*Notification of attendance in the meeting room*". A notification by casting a postal vote is therefore not sufficient for those who wish to attend the meeting room.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of 7 May 2025 (so-called voting rights registration). Such registration may be temporary and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting rights that have been made by the nominee no later than 9 May 2025 will be considered in the shareholder register.

Proposed agenda

1. Election of chairman of the meeting.
2. Preparation and approval of voting register.
3. Approval of the agenda.
4. Election of person to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Presentation of the annual report and auditor's report, the consolidated financial statements and the auditor's report on the consolidated financial statements, the remuneration report and the auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with.
7. Presentation by the CEO.
8. Resolution on adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet.
9. Resolution on discharge of the directors and CEO from liability.
10. Resolution concerning disposition of the company's result in accordance with the adopted balance sheet.
11. Resolution on amendment of the articles of association
12. Determination of the number of directors.
13. Determination of fees to the Board and the auditor.
14. Election of Board members and Chairman of the Board.
15. Election of auditor.

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16. Approval of the remuneration report.
17. Resolution on a long-term share-based incentive program (LTIP 2025).
18. Resolutions on authorization for the Board to (a) acquire own shares and (b) transfer of own shares.
19. Resolution on authorization for the Board to issue new shares.

The Nomination Committee

MEKO's Nomination Committee for the 2025 Annual General Meeting consists of Matthew McKay (Chairman of the Committee), appointed by LKQ Corporation, Magnus Sjöqvist, appointed by Swedbank Robur Fonder, Thomas Wuolikainen, appointed by Fjärde AP-fonden and Mats Hellström, appointed by Nordea Fonder. Helena Skåntorp, Board member of MEKO, is co-opted to the Nomination Committee.

Proposals

Item 1 – Chairman of the meeting

The Nomination Committee proposes Helena Skåntorp as Chairman of the meeting, or in her absence, any person appointed by the Nomination Committee.

Item 2 – Voting register

The voting register proposed to be approved is the voting register prepared by Euroclear Sweden AB, based on the general meeting shareholder register, shareholders notified and present at the meeting as well as received postal votes.

Item 10 – Dividend and record dates

The Board proposes that a dividend of SEK 3,90 per share be paid. The dividend is proposed to be paid in two instalments – the first of SEK 1,95 with record date 19 May 2025 and the second of SEK 1,95 with record date 17 November 2025. With the proposed record dates, the first instalment of the dividend is expected to be distributed by Euroclear Sweden AB on 22 May 2025 and the second instalment on 20 November 2025.

Item 11 – Amendment of the articles of association

According to MEKO's articles of association, the number of Board members shall consist of three to eight members. To enable an increase in the number of Board members from eight to nine, as proposed by the Nomination Committee under item 12 and 14 below, the Nomination Committee proposes that article 5 of the articles of association be amended as follows.

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Current wording – article 5

"The Board of Directors shall consist of three to eight members."

Proposed wording – article 5

"The Board of Directors shall consist of three to *nine* members."

Item 12 – Number of directors

The Nomination Committee proposes that the Board shall consist of nine meeting-elected members (2024: eight).

Item 13 – Fees to the Board and the auditor

The Nomination Committee proposes fees and remuneration to the Board members as follows:

- SEK 950,000 to the Chairman of the Board (2024: 810,000),
- SEK 605,000 to the Vice Chairman (2024: 515,000),
- SEK 475,000 to each of the other directors appointed by the meeting (2024: 375,000),
- SEK 240,000 to the Chairman of the Audit Committee (2024: 180,000),
- SEK 120,000 to each of the other members of the Audit Committee (2024: 75,000),
- SEK 110,000 to the Chairman of the Remuneration Committee (2024: 80,000), and
- SEK 55,000 to each of the other members of the Remuneration Committee (2024: 40,000).

The Nomination Committee proposes auditor's fees in accordance with approved account.

Item 14 – Board members and Chairman of the Board

The Nomination Committee proposes:

- re-election of directors Eivor Andersson, Marie Björklund, Kenny Bräck, Magnus Håkansson, Robert Reppa, Helena Skåntorp, Jörn Werner, and Dominick Zarcone,
- election of Walter Hanley as new Director of the Board, and
- re-election of Dominick Zarcone as Chairman of the Board.

Information on the individuals proposed is presented in more detail on www.meko.com. You will also find the Nomination Committee's motivated statement at the website.

Item 15 – Auditor

The Nomination Committee proposes re-election of the auditing firm Ernst & Young Aktiebolag (EY) as the company's auditor for the period until the end of the Annual General Meeting 2026. Provided that

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the Annual General Meeting approves the Nomination Committee's proposal, the auditing firm has informed the company that the authorized public accountant Henrik Jonzén will be continuing as the auditor-in-charge. The proposal is in accordance with the Audit Committee's recommendation.

Item 17 – Long-term share-based incentive program (LTIP 2025)

The Board proposes that the meeting resolves to establish a long-term share-based incentive program (LTIP 2025) for the group management and certain other key employees in the MEKO group in accordance with the following. The structure of the program is in line with MEKO's previous programs with the main difference that the investment requirement for participants is replaced by a holding period.

Motives and LTIP 2025 in summary

The main motives for establishing LTIP 2025 is to align the shareholders' interests with the interests of the participants to ensure maximum long-term value creation and to encourage a personal shareholding in MEKO. Participants in LTIP 2025 are expected to retain all, if any, allocated MEKO shares during a 12-month holding period, except for shares sold to cover tax payments arising from the share allocation. LTIP 2025 is expected to help MEKO to recruit and retain members of the company management and other key employees.

LTIP 2025 comprises of approximately 66 employees, including the group management in MEKO, members of the management teams of MEKO's subsidiaries, and certain other key employees in the group. After the vesting period, which runs until two weeks after the publication of MEKO's interim report for the first quarter of 2028, the participants will be allocated shares in MEKO free of charge, provided that certain conditions are met. These conditions are linked to continued employment in the MEKO group and that certain performance targets are met. The maximum number of shares in MEKO that can be allocated under LTIP 2025 shall be limited to 508,500 (including any compensation for dividends), which corresponds to approximately 0.89 percent of the total number of shares and votes in the company.

Participants in LTIP 2025

Participants in LTIP 2025 are divided into three categories. The first category comprises the CEO of MEKO, the second category comprises members of MEKO's group management excluding the CEO (approximately four persons), and the third category comprises of certain members of the management teams of MEKO's subsidiaries and certain selected key employees (approximately 61 persons).

Allocation of share rights

The participant in category 1 can be allocated a maximum of 30,000 share rights in MEKO, the participants in category 2 can be allocated a maximum of 24,000 share rights per person, and the participants in category 3 can be allocated a maximum of 18,000 share rights per person.

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Terms and conditions for share rights

The following terms and conditions shall apply for the share rights:

- Share rights will be granted free of charge a certain time after the meeting.
- Each share right may entitle the holder the right to receive a share in MEKO free of charge. Allocation of shares in MEKO, if any, shall generally be made within two weeks from the announcement of MEKO's interim report for the first quarter of 2028. The period until then constitutes the vesting period. A precondition for the right to be allocated shares by virtue of the share rights is that the participant, with certain limited exceptions, remains employed in the MEKO group until the announcement of MEKO's interim report for the first quarter of 2028. Further, allocation of shares requires that certain performance targets be achieved by MEKO in the manner described below.
- Share rights cannot be transferred or pledged.
- To align the participants' interests with the shareholders' interests, MEKO will compensate the participants for dividends to shareholders by increasing the number of shares that each share right entitles to.

Performance targets

The share rights are divided into series A, series B, and series C. At 100 percent allocation of all series, series A constitutes 1/3 of the total number of share rights allocated to the participant, series B constitutes 1/3 of the total number of share rights allocated to the participant, and series C constitutes 1/3 of the total number of share rights allocated to the participant.

If the performance target related to series B is exceeded and reaches the maximum level, series A will constitute approximately 29 percent of the total number of share rights allocated to the participant, series B will constitute approximately 41 percent of the total number of share rights allocated to the participant, and series C will constitute approximately 29 percent of the total number of share rights allocated to the participant. The number of share rights that entitles to allocation of shares depends on the achievement of the performance target that apply for the respective series as follows:

Series A. Allocation requires that the total shareholder return¹ (TSR) on MEKO's share in absolute terms reaches or exceeds 12.5 percent during the period from April 1, 2025, to March 31, 2028 (the "Measurement Period"). The entry price is set as the volume-weighted average price of MEKO's share during the 20 trading days following the publication of the interim report for the fourth quarter of 2024. The settlement price is set as the volume-weighted average price of MEKO's share during the 20 trading days following the publication of the interim report for the fourth quarter of 2027. A 0 percent allocation occurs if the TSR reaches 12.5 percent during the Measurement Period. A 100 percent allocation occurs if the TSR during the Measurement Period reaches or exceeds 40.5 percent. If the TSR during the Measurement Period is between 12.5 and 40.5 percent, the allocation is calculated linearly between 0 percent and 100 percent.

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Series B. Allocation requires that certain target levels are achieved regarding growth in adjusted EBIT² for the fiscal years 2025 - 2027. A 60 percent allocation occurs if the minimum level is achieved. A 100 percent allocation occurs if the target level is reached. A 140 percent allocation occurs if the maximum level is achieved or exceeded. The number of shares that can be allocated increases linearly between the levels.

Series C. Allocation requires that certain target levels are achieved regarding growth in earnings per share (EPS³) for the fiscal years 2025 - 2027. A 0 percent allocation occurs if the minimum level is achieved. A 100 percent allocation occurs if the maximum level is achieved or exceeded. The number of shares that can be allocated increases linearly between the minimum and maximum level.

1 Including reversed dividends

2 Reported EBIT adjusted for one-off items and goodwill amortization in MEKO AB.

3 Earnings Per Share.

The outcome for each performance target will be determined separately. This means, inter alia, that all performance target categories do not need to be achieved in order for shares to be allocated. Further, allocation is based on the achievement of individual financial year targets. If performance targets are not met in a certain year, allocation may still be made in arrears for such year through the achievement of performance targets in later years. MEKO intends to present the target levels and to what extent these have been achieved after the end of the program.

Once shares have been allocated, if any, they are expected to be retained during a 12-month holding period, during which the expectation is that the allocated shares will not be sold or otherwise disposed of, except to the extent necessary to cover tax payments arising from the allocation of shares. If a participant disposes of the shares during the holding period, they will not be eligible to participate in future programs.

Structure and handling

The Board shall be responsible for the more detailed structure, administration and interpretation of the detailed terms to be applicable between MEKO and the participant of LTIP 2025 within the framework of the stipulated conditions and guidelines and with regards to the purpose of the program. The Board shall be entitled to make adjustments to fulfil specific regulations or market prerequisites in other jurisdictions. In the event significant changes take place in the MEKO group or its business environment that were to result in the decided-upon conditions for allocation and the opportunity to exercise the share rights under LTIP 2025 no longer being practicable, the Board shall have the right to make other adjustments. The Board shall also have the option to decide to fully or partially settle share rights through a cash payment instead of allocating shares to participants outside Sweden if the delivery of shares to these participants is deemed unfeasible at a reasonable cost or with reasonable administrative efforts. Before the number of shares that are to be allocated according to the share rights is finally determined, the Board shall assess if the outcome of LTIP 2025 is reasonable. This assessment shall be made in relation to MEKO's financial result and position, the conditions in the stock

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market, and in general. If the Board as a result of its assessment finds that the outcome is not reasonable, the Board shall reduce the number of shares to be allocated.

Scope

The maximum number of shares in MEKO that can be allocated under LTIP 2025 shall be limited to 508,500 (including compensation for dividends, if any), which corresponds to approximately 0.89 percent of the total number of shares and votes in the company. Based on the more detailed conditions decided by the Board, the number of shares covered by LTIP 2025 shall be subject to adjustment in the event MEKO carries out a bonus issue, share split or reverse share split, rights issue or similar measures, while considering customary practice for corresponding incentive programs.

Hedge measures

MEKO intends to enter into an equity swap agreement with a bank to ensure the delivery of shares under LTIP 2025, according to which the bank in its own name shall be able to purchase and transfer shares in MEKO to the participants in accordance with LTIP 2025.

Costs for the program

The share rights cannot be pledged or transferred to others. However, an estimated value of each share right can be calculated. The Board has estimated the average value of each share right to SEK 106.71. The estimate is based on the volume-weighted average price of the MEKO share during the 20 trading days following the publication of the interim report for the fourth quarter of 2024 (SEK 124.97). The total cost for LTIP 2025 is estimated to approximately MSEK 38.1 (including costs for social security contributions of approximately MSEK 12.6) and administration costs for transferring shares through an equity swap agreement estimated to MSEK 3.7, based on the assumptions that all persons who have been offered to participate in the plan participates, that all of the performance targets are achieved to 75 percent, an annual employee turnover of 10 percent, an annual increase in the share price by 9.2 percent, and average social security contributions of 31.42 percent. With an assumption of maximum achievement of all of the performance targets, the total cost is instead expected to approximately MSEK 60.0 (including costs for social security contributions of approximately MSEK 20.4) and administration costs for transfer of shares through an equity swap agreement are estimated to MSEK 5.6, based on the assumptions that all persons who have been offered to participate in the plan participates, an annual employee turnover of 10 percent, an annual increase in the share price by 12.0 percent, and average social security contributions of 31.42 percent. The costs will substantially be booked as personnel costs in the income statement over the vesting period in accordance with IFRS 2 Share-based Payment. Social security contributions will be expensed in the income statement in accordance with Swedish Financial Accounting Board Pronouncement UFR 7 during the vesting period. The size of these costs will be calculated based on MEKO's share price growth during the vesting period and the allocation of share rights.

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Effects on important key ratios

On a pro forma basis for 2024, an annual cost of MSEK 12.8 for LTIP 2025 corresponds to a negative effect of approximately 0.1 percentage points on MEKO's operating margin and a decrease in earnings per share by approximately SEK 0.23. However, the Board believes that the positive effects on MEKO's financial results that are expected to arise through an increase in the participants' shareholdings and the opportunity for additional allocation of shares under the program exceed the costs related to LTIP 2025.

Preparation of the proposal

LTIP 2025 has been prepared by MEKO's remuneration committee and Board and was drafted in consultation with external advisors.

Other incentive programs in MEKO

There are three outstanding share-based incentive programs in MEKO, LTIP 2022, LTIP 2023 and LTIP 2024. During 2024, the program of 2021 was ended. For more information, please see the company's website and annual report for 2024.

Item 18 – Acquisition and transfer of own shares

A. Acquisition of own shares

The Board proposes that the meeting authorizes the Board, for the period until the next Annual General Meeting, on one or several occasions, to resolve on acquisitions of the company's own shares as follows:

- The company may acquire a maximum number of shares so that the company's holding, at any time, does not exceed 10 per cent of all shares in the company.
- The shares may be acquired on Nasdaq Stockholm at a price per share at each time within the prevailing price interval for the share (i.e., the interval between the highest purchase price and lowest selling price).
- Payment for the shares shall be made in cash.

B. Transfer of own shares

The Board further proposes that the meeting authorizes the Board, for the period until the next Annual General Meeting, on one or several occasions, to resolve on transfers of the company's own shares in connection with or due to acquisition as follows:

- All shares held by the company at the time of the Board's decision may be transferred.
- The shares may be transferred with deviation from the shareholders' preferential right.

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- The shares may be transferred on Nasdaq Stockholm at a price per share within the prevailing price interval for the share. Transfers may also be conducted outside Nasdaq Stockholm. Payment for shares transferred outside Nasdaq Stockholm shall be made in cash, through contribution in kind or by a set-off of company debt, and the price shall be determined so that the transfer takes place on market terms.

The purpose of the above authorizations regarding acquisition and transfer of own shares, and the reason for the deviation from the shareholders' preferential right, is to enable the company to adjust the company's capital structure and thereby contribute to increased shareholder value as well as to use repurchased shares as payment in connection with any company and business acquisitions or for financing such acquisitions.

Item 19 – Authorization for the Board to decide on new issue of shares

The Board proposes that the meeting authorizes the Board, for the period until the next Annual General Meeting, at one or several occasions, with preferential rights for the shareholders, or with deviation from shareholder preferential rights, to resolve upon new issues of a maximum of 5,641,662 shares. Such decision on new issue may include provisions that payment, in addition to cash payment, may be made in contribution kind, through set-off or as else is set forth in chapter 13 section 5 paragraph 1 item 6 of the Swedish Companies Act. The purpose of the authorization is to enable MEKO to issue shares as payment in relation to acquisitions of companies or parts of companies and/or of assets, which the Board deems to add value to the business of the MEKO group, and to be able to raise capital for such acquisitions. A new issue made under the authorization, and which is made without the shareholders' preferential rights shall take place on market terms. The Board, the CEO or any person empowered by the Board, is further authorized to make minor amendments to the resolution set out above to the extent necessary in connection with the filing of requisite documents with the Swedish Companies Registration Office.

Special majority requirements

A resolution in accordance with items 11, 18 and 19 requires support of shareholders with at least two-thirds of the number of votes and shares represented at the meeting to be valid.

The introduction of LTIP 2025, according to item 17, requires that the decision be supported by shareholders representing more than half of the votes cast at the meeting.

Documents

The Nomination Committee's proposal and motivated statement, and information on the proposed Board members, can be found on www.meko.com. The annual report, the auditor's report, the Board's remuneration report, the auditor's statement regarding whether the guidelines for remuneration to senior executives have been complied with, the Board's statement regarding dividend and acquisition of own shares, as well as the articles of association in proposed wording will be available at

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www.meko.com and at the company at Klarabergsviadukten 70 in Stockholm, no later than three weeks before the meeting. In other respects, complete proposals are provided under the respective items in this notice. The documents will be sent upon request to shareholders who have provided their postal or e-mail address. Such request can be made by phone to +46 (0)8 402 90 47.

Shareholders' right to receive information

At the Annual General Meeting, the Board and CEO shall, if any shareholder so requests and if the Board is of the opinion that it can be done without causing material harm to the company, provide information regarding circumstances that affect the assessment of an item on the agenda, conditions that may affect the assessment of the company's or a subsidiary's financial situation, and/or the company's relationship to other group companies.

Shares and votes

The total number of shares and votes in the company on the day this notice was issued was 56,416,622, of which the company owns 83,861 treasury shares that may not be represented at the meeting.

Processing of personal data

For information about how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, April 2025
MEKO AB
The Board of Directors

This is a translation of the Swedish original wording. In case of discrepancies, the Swedish version shall prevail.