NOTICE OF ANNUAL GENERAL MEETING IN COFFEE STAIN GROUP AB (PUBL)

The shareholders of Coffee Stain Group AB (publ), reg. no. 559280-0014, (the "**Company**") are hereby invited to the annual general meeting on Thursday 24 September 2026 at 13:00pm CET at Värmlands Museum, Västra Torggatan 31 in Karlstad. Shareholders are welcome for registration from 12:00pm CET.

The board of directors have, in accordance with the Company's articles of association, resolved that the shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting. Shareholders may therefore choose to exercise their voting rights at the annual general meeting by physical participation, by proxy or by advance voting.

Right to attend and notification

Physical participation by presence at the general meeting
Shareholders who wish to attend the annual general meeting by physical presence in person or through a proxy must:

i. on the record date, which is Wednesday 16 September 2026, be registered in the share register maintained by Euroclear Sweden AB; and

ii. notify their participation and any assistants (no more than two) in the annual general meeting no later than Friday 18 September 2026 at 23.59 CET in accordance with the instructions below. This means that registration only by advance voting is not sufficient for those who wish to physically attend the meeting.

The notification for participating by presence at the general meeting shall be made to the Company in accordance with the following:

- Electronically via verification through BankID here,
- Via e-mail: atieh.jardenas-riazi@embracer.com,
- In writing to Coffee Stain Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope "Coffee Stain annual general meeting 2026").

The notification shall state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as power of attorneys, registration certificates and other authorization documents, should be appended to the notification (see further information under "Proxy etc." below).

Participation through advance voting
Shareholders wishing to attend the annual general meeting by advance voting, personally or by a proxy must:

i. on the record date, which is Wednesday 16 September 2026, be registered in the share register maintained by Euroclear Sweden AB; and

ii. give notice by casting their advance vote in accordance with the instructions below so that the advance vote is received by the Company no later than Friday 18 September 2026 at 23.59 CET.

A special form shall be used for advance voting. The form is available here. A shareholder who is exercising its voting right through advance voting does not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed and signed form shall be sent to the Company in accordance with the following:

- Electronically via verification through BankID here,
- Via e-mail: atieh.jardenas-riazi@embracer.com,
- In writing to Coffee Stain Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope "Coffee Stain annual general meeting 2026").

If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. Authorization documents shall also be attached for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions are included in the form for advance voting.

Please note that anyone who wants to attend the meeting, physically or by proxy, must report this in accordance with the instructions under the heading "Physical participation by presence at the general meeting" above. This means that a registration only by advance vote is not sufficient for those who want to physically attend the annual general meeting.

Nominee shares
Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Wednesday 16 September 2026 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Friday 18 September 2026 will be considered in preparations of the share register.

Proxy etc.
Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company in accordance with the instructions above and be at the Company's disposal no later than on Friday 18 September 2026. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Certificate of proxies are also accepted.

A proxy form will be available on the Company's website and will also be sent to shareholders who so request and inform the Company of their postal address.

Draft agenda

1. Opening of the meeting

2. Election of chair of the meeting

3. Preparation and approval of voting list

4. Election of one or two persons to certify the minutes

5. Question whether the general meeting has been duly convened

6. Approval of the agenda

7. Presentation of the business activities in the Coffee Stain group

8. Presentation of the annual report and the auditors' report and the group annual report and the group auditor's report

9. Resolutions regarding:

    a. adoption of income statement and balance sheet and the group income statement and the group balance sheet,

    b. decision regarding the profit or loss of the company in accordance with the adopted balance sheet, and

    c. discharge from liability of the board of directors and the CEO.
        i. Sara Börsvik (board member)
        ii. Henrik Tjärnström (board member)
        iii. Lars Wingefors (board member)
        iv. Anton Westbergh (board member/ CEO)
        v. Jacob Jonmyren (chair of the board)
        vi. Kicki Wallje-Lund (board member)
        vii. Ian Gulam (previous board member)

10. Determination of the number of directors and auditors
    a. Number of directors
    b. Number of auditors

11. Determination of fees to:
    a. the board of directors
    b. the auditors

12. Election of the board of directors and auditors and adoption of principles for the nomination committee
    a. Sara Börsvik, board member (re-election)
    b. Henrik Tjärnström, board member (re-election)
    c. Lars Wingefors, board member (re-election)
    d. Anton Westbergh, board member (re-election)
    e. Jacob Jonmyren, chair of the board (re-election)
    f. Susana Meza Graham, board member (new election)
    g. PwC, auditor (re-election)
    h. Adoption of Principles for the nomination committee

13. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants

14. Resolution regarding a long-term warrant program by way of issuance of warrants

15. Closing of the meeting

Proposed resolutions

Item 2: Election of chair of the meeting
The nomination committee proposes that LLM, Ian Gulam, is elected as chair of the annual general meeting.

Item 9.b: Resolution regarding decision regarding the profit or loss of the Company in accordance with the adopted balance sheet
The board of directors of the Company proposes that the annual general meeting resolves on a dividend distribution of SEK 0.68 per share to the shareholders. The dividend is proposed to be distributed in four tranches as set out below.

Dividend no.	Last trading day with dividend entitlement	Record date	Distribution Date	Amount (SEK)
1	24 September 2026	28 September 2026	1 Oktober 2026	0.17
2	4 January 2027	7 January 2027	12 January 2027	0.17
3	1 April 2027	5 April 2027	8 April 2027	0.17
4	1 July 2027	5 July 2027	8 July 2027	0.17

The Board of Directors has presented a motivated statement pursuant to Ch. 18, § 4 of the Swedish Companies Act, the statement is available at the Company and on the Company's website.

Item 10-12: Determination of the number of directors and auditors, determination of fees to the board of directors and to the auditors, election of the board of directors and auditors and adoption of new principles for the nomination committee
The nomination committee proposes the following:

- That the board of directors shall comprise six directors without deputies.

- That the remuneration to each director elected by the meeting and who is not employed by the Company or group shall be SEK 415,000 (SEK 400,000 previous year) and the chair of the board of directors is to receive SEK 800,000 (SEK 750,000 previous year). The Nomination Committee encourages Directors of the Board to hold shares in the Company.

- That remuneration for members of the audit and sustainability committee shall be SEK 100,000 (SEK 100,000 previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 200,000 (SEK 150,000 previous year).

- That remuneration for members of the remuneration committee shall be SEK 50,000 (SEK 50,000 previous year) and the remuneration to the chair of the remuneration committee shall be SEK 75,000 (SEK 75,000 previous year).

- Re-election of the directors Sara Börsvik, Henrik Tjärnström, Lars Wingefors, Anton Westbergh and Jacob Jonmyren. Election of Susana Meza Graham as new director. Furthermore, Jacob Jonmyren is proposed to be re-elected as chair of the board of directors. Kicki Wallje-Lund has declined re-election and is thanked for her contribution within the Board of Directors.

In total the remuneration, excluding remuneration for committee work, amounts to SEK 2,460,000 (SEK 2,350,000 previous year).

The nomination committee proposes, in accordance with the audit and sustainability committee's recommendation, the following with respect to the auditor:

- The number of auditors shall be one registered audit firm.
- Remuneration to the auditor is to be paid according to approved invoice.
- Re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB (PwC) as auditor for the period until the end of the annual general meeting 2027. PwC has announced that Martin Bengtsson shall be appointed as the new main responsible auditor.

The nomination committee proposes adoption of new principles for the nomination committee.

Further information regarding the proposed directors for election and the nomination committee's proposal regarding principles for appointment of nomination committee is available at the Company's website, in the nomination committee's complete proposal and in the annual report for 2025/2026.

Item 13: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
The board of directors proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue B shares, convertibles and/or warrants with right to convert into and subscribe for B shares respectively, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off. The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 14: Resolution regarding on a long-term warrant program by way of issuance of warrants
The board of directors proposes that the annual general meeting resolves on a long-term warrant program ("**Warrant Program 2026/2029**") by way of issuance of warrants in accordance with the below.

Background and rationale
The board of directors considers it to be in the interest of the Company and the shareholders that the executive management of the Company is engaged in the Company's development by being offered warrants. The reasons for the proposal are to contribute to the possibilities of retaining key competencies and to increase the motivation of the executive management of the Company by being involved in and working for a positive value increase of the Company's shares during the period covered by Warrant Program 2026/2029. Through this proposal, the executive management of the Company is given the opportunity to receive a return on their investments that is related to and dependent on the value growth they help to create.

In light of the terms and conditions, the size of allotment and other circumstances, the board of directors considers the Warrant Program 2026/2029, in accordance with the below, to be reasonable and advantageous for the Company and its shareholders.

The Exercise Price shall be determined with reference to the volume-weighted average trading price of the share during the measurement period specified in the complete terms and conditions (the "**Measurement Price**"). Upon exercise of the warrants, the number of shares that each warrant entitles to subscription for shall be determined with reference to the volume-weighted average trading price of the share during the 90 trading days prior to the first day of the subscription period ("**VWAP-90**"), in accordance with the complete terms and conditions. Delivery of shares takes place as a rule through cashless exercise (a so-called net strike). If the Net Value is zero or negative, subscription shall instead take place against payment of an amount corresponding to the highest trading price for the Company's series B share on Nasdaq First North Growth Market on the day of exercise, in accordance with the complete terms and conditions.

The board of directors' proposal for resolution on implementation of the Warrant Program 2026/2029 and issue of warrants
The board of directors proposes that the annual general meeting resolves to issue warrants and implement the Warrant Program 2026/2029 in accordance with the following terms:

The Warrant Program 2026/2029 shall consist of no more than 1,200,000 warrants. Therefore, the board of directors proposes that the annual general meeting resolves to issue no more than 1,200,000 warrants of series 2026/2029.

The right to subscribe for warrants comprised by Warrant Program 2026/2029 shall, with deviation from the shareholders' pre-emption rights, be granted to the participants in the program (the CEO and the CFO). The reason for the deviation from the shareholders' pre-emption rights is to implement a long-term incentive program for the executive management of Coffee Stain Group AB.

The warrants in Warrant Program 2026/2029 have a term of three (3) years calculated from the last day for subscription of the warrants. Each warrant of series 2026/2029 entitles to subscription for one (1) share of series B in Coffee Stain Group AB during the period from and including the date falling three (3) years after the last day for subscription of the warrants up to and including the date falling two (2) weeks thereafter, whereby the board of directors of the Company, in individual cases shall be entitled to extend the exercise period for all participants up to and including 31 December 2029, if the participant cannot exercise the warrants during the initial exercise period due to regulatory reasons.

Subscription for shares by way of exercising warrants during the period from and including the date falling three (3) years after the last day for subscription of the warrants up to and including the date falling two (2) weeks thereafter ("**Exercise Period**") shall be made at a price per share (the "**Exercise Price**") corresponding to 135 percent of the volume-weighted average trading price of Coffee Stain Group AB's series B share on Nasdaq First North Growth Market during the ten (10) trading days commencing on the first trading day after the annual general meeting on 24 September 2026 (the "**Measurement Price**") (whereby the calculated Exercise Price shall be rounded to the nearest tenth of a Swedish krona, whereby SEK 0.05 shall be rounded up).

The Exercise Price may not be set below the quota value of the shares. In the event that the exercise price exceeds the quota value of the shares, the part of the exercise price exceeding the shares' quota value shall be allotted to the unrestricted premium reserve.

The Exercise Price and the number of shares that each warrant of series 2026/2029 entitles to may be subject to recalculation in the event of a share split, reverse share split, new share issue, dividend and similar measures, wherein the recalculation terms in the complete terms and conditions of the warrants shall be applied. If the warrants are exercised in full, the share capital will increase by SEK 2,760. There can be no over-subscription. For complete terms and conditions, see Appendix A and Appendix B.

The number of shares that each warrant entitles to subscription for and the Exercise Price shall be determined with reference to VWAP-90. The calculation is made in two steps. First, the net value per warrant is calculated (the "**Net Value**"), being VWAP-90 reduced by the Exercise Price. Delivery of shares takes place through net strike (cashless exercise), whereby the participant receives a number of shares corresponding to the Net Value divided by the VWAP-90 less the quota value per warrant, but never more than one (1) share per warrant, against payment of the quota value per share. If the Net Value is zero or negative, net strike shall not apply, and the holder shall instead be entitled to subscribe for one (1) share per warrant against payment of an amount corresponding to the highest trading price for the Company's series B share on Nasdaq First North Growth Market on the day of exercise.

The warrants shall be subscribed for by the participants against cash payment corresponding to the market value. Subscription shall take place during the period commencing immediately after the end of the measurement period (i.e. immediately after the ten (10) trading days commencing on the first trading day after the annual general meeting on 24 September 2026) and ending no later than three (3) business days thereafter. Payment shall be made no later than two (2) business days after the last day of the subscription period. However, the board of directors shall be entitled to extend the subscription period.

Allotment of warrants
The board of directors proposes that the warrants in Warrant Program 2026/2029 shall be allotted to the participants in accordance with the following terms:

The board of directors proposes that the annual general meeting resolves on the issue of no more than 1,200,000 warrants directly to the participants in Warrant Program 2026/2029, which includes the Company's executive management. The allotment of warrants to the participants of the Warrant Program 2026/2029 shall be made in accordance with the following guidelines:

Category	**Participants**	**Number of warrants offered per person**
1.	CEO	1,000,000
2.	CFO	200,000
Total:		**1,200,000 warrants**

The number of warrants offered per participant is dependent on the participant's position and responsibility within the group. Participants may also, subject to the approval of the Company, be allotted warrants through a company controlled by the participant, and the provisions regarding participants below shall in such cases apply correspondingly to any such controlled company.

The warrants shall be subscribed for by the participants of Warrant Program 2026/2029 against cash payment corresponding to the market value, calculated in accordance with the Monte Carlo valuation formula by an independent valuation firm appointed by the Company, Öhrlings PricewaterhouseCoopers AB, based on the Measurement Price, immediately after the end of the measurement period of ten (10) trading days commencing on the first trading day after the annual general meeting on 24 September 2026. An example calculation according to the Monte Carlo formula based on the assumption of an, since 18 August 2026, unchanged share price of SEK 17.52, results in a warrant value of SEK 2.89 per warrant, whereby the following assumed parameters have been used in the Monte Carlo calculation:

Exercise price:	SEK 23.60 (135% of the series B share price of SEK 17.52)
Risk-free interest:	2.58%
Volatility:	37.0%
Duration (years):	3
Dividend yield:	0%

The calculation is intended only to present an example and the option value according to the final calculation, which will be conducted by Öhrlings PricewaterhouseCoopers AB immediately after the end of the measurement period of ten (10) trading days commencing on the first trading day after the annual general meeting on 24 September 2026, may deviate from the above.

The warrants shall be governed by separate agreements between each participant and the Company. In the agreement, the participant undertakes to only exercise held warrants during the period from and including the date falling three (3) years after the last day for subscription of the warrants up to and including the date falling two (2) weeks thereafter. The agreement also regulates, among other things, a so-called vesting model for the program, whereby all warrants in Warrant Program 2026/2029 shall vest upon the expiry of the third year of the term of the program.

The board of directors shall be responsible for the design and management of Warrant Program 2026/2029 within the above-mentioned terms. If the board of directors considers that it is in the Company's interest to deviate from the provisions regarding repurchase of warrants in an individual case, the board of directors shall be entitled to make such a deviation.

Dilution effect and costs, etc.
The board of directors' proposal to resolve on issuance of warrants entails a dilution effect corresponding to a maximum of approximately 0.53 percent of the shares and approximately 0.39 percent of the votes in the Company if the proposed warrants are exercised in full, subject to any recalculation pursuant to section 7 of the complete terms and conditions. The dilution effect is calculated as the relation between (i) the additional shares that the warrants may be exercised for, and (ii) the sum of the current number of shares and the additional shares that the warrants may be exercised for. The dilutive effect of the warrants may affect key ratios per share in accordance with applicable accounting standards.

The board of directors' assessment is that Warrant Program 2026/2029 will incur costs mainly related to fees to external advisors and administration of the program, which are expected to be limited. The price for subscription of the warrants by the participants will be on market terms, which entails that there are no social security costs for the Company in connection with the issue of the warrants.

Previous incentive programs in Coffee Stain Group AB
The Company has no ongoing incentive programs.

Preparation of the proposal
Warrant Program 2026/2029 has been prepared by the board of directors together with external advisors. None of the participants in Warrant Program 2026/2029 have had material influence over the final design of Warrant Program 2026/2029.

Majority requirements
A resolution in accordance with item 13 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting. A resolution in

accordance with item 14 requires support by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total number of shares and votes in the Company on the date of this notice is 223,197,671, of which 9,000,000 are A shares representing 90,000,000 votes and 214,197,671 are B shares representing 214,197,671 votes, whereby the total number of votes comprise 304,197,671. The Company holds no own shares.

Other

Copies of the annual report, auditor statement, proxy form and advance voting form are available at least three weeks in advance of the annual general meeting. The complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. The nomination committee's complete proposal regarding election of directors and auditor including the statement on the nomination committee’s proposal regarding the board of directors are available as from today. All documents are available at the Company at Tullhusgatan 1B in Karlstad and at the Company’s website and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and CEO according to Ch. 7 § 32 of the Swedish Companies Act. Shareholders who wish to send in questions in advance can do so in writing to Coffee Stain Group AB, Attn: Ian Gulam, Tullhusgatan 1B, 652 09 Karlstad, Sweden, by e-mail to Ian Gulam to ian.gulam@embracer.com, or in connection with the electronic registration.

Processing of personal data

The Company is the controller of the processing of personal data performed by the Company or its service providers in connection with the meeting. For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website.

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Karlstad August 2026
Coffee Stain Group AB
The board of directors