

The board of directors' report pursuant to Chapter 16a Section 7 of the Swedish Companies Act in connection with the proposal in accordance with item 7 of the notice

The board of directors proposes that the meeting approves the interest rate on the loans that the Company has entered into with Grizzly Hill Capital Ab. As at the date of issue of the notice, the aggregate amount of the loan is EUR 962,038.8 and the maturity date has, in accordance with the published press release, been extended until 31 January 2026 with an annual interest rate of 10 percent. Due to the extension, the cost of the loans will exceed the thresholds set out in Chapter 16a of the Swedish Companies Act, the board of directors hereby submits a proposal for resolution and a report pursuant to Chapter 16a, Section 7 of the Swedish Companies Act.

Given that Grizzly Hill Capital Ab is controlled by the director Gustaf Björnberg and that the total interest on the loans contracted during the period between 2023 and 2024 and up until 20 January 2025 will amount to EUR 172,505.29, the interest is subject to Chapter 16a of the Swedish Companies Act according to the Swedish Securities Council's statement 2019:25 on companies listed on so-called MTFs, meaning that the interest for the loans is to be assessed as a related party transaction and shall therefore be subject to approval by a general meeting. Gustaf Björnberg has not participated in the handling of the decision. The board of directors also considers the terms of the loan to be on market terms.

The board of directors' report pursuant to Chapter 16a Section 7 of the Swedish Companies Act in connection with the proposal in accordance with item 8 of the notice

The board of directors proposes that the meeting approves the interest rate on the loans that the Company has entered into with Heino Group Oy. As at the date of issue of the notice, the aggregate amount of the loan is EUR 962,038.8 and the maturity date has, in accordance with the published press release, been extended until 31 January 2026 with an annual interest rate of 10 percent. Due to the extension, the cost of the loans will exceed the thresholds set out in Chapter 16a of the Swedish Companies Act, the board of directors hereby submits a proposal for resolution and a report pursuant to Chapter 16a, Section 7 of the Swedish Companies Act.

Given that Heino Group Oy is controlled by the director Petri Heino and that the total interest on the loans contracted during the period between 2023 and 2024 and up until 20 January 2025 will amount to EUR 168.989,32, the interest is subject to Chapter 16a of the Swedish Companies Act according to the Swedish Securities Council's statement 2019:25 on companies listed on so-called MTFs, meaning that the interest for the loan is to be assessed as a related party transaction and shall therefore be subject to approval by a general meeting. Petri Heino has not participated in the handling of the decision. The board of directors also considers the terms of the loan to be on market terms.

Stockholm in January 2025
Arctic Blue Beverages AB
The board of directors