



Press release

4 April 2023

Annual General Meeting of Cloetta AB (publ) on 4 April 2023

Cloetta's Annual General Meeting (AGM) was held on Tuesday, 4 April 2023, in Stockholm, Sweden.

Adoption of the balance sheet and profit and loss accounts

The AGM adopted the balance sheet and profit and loss accounts of the parent company and the Group for the preceding year.

Disposition of the company's earnings

The AGM approved the proposed dividend of SEK 1.00 per share, corresponding to a total amount of SEK 285,405,738. The record day for the dividend was set for Thursday, 6 April 2023. The payment is expected to be distributed through Euroclear Sweden AB on Thursday, 13 April 2023.

Remuneration report

The AGM approved the presented remuneration report for the preceding financial year.

Board of Directors

The AGM discharged the members of the Board of Directors and the CEO from liability for the preceding financial year. The AGM resolved that the number of directors would be seven, with no deputies. Mikael Norman, Patrick Bergander, Malin Jennerholm, Alan McLean Raleigh, Camilla Svenfelt and Mikael Svenfelt were re-elected as Board members. Pauline Lindwall was elected as new Board member. The AGM re-elected Mikael Norman as chairman of the Board.

Board fees

The AGM approved Board fees in accordance with the following. The chairman of the Board will receive SEK 750,000 (previously SEK 730,000) and each of the other Board members elected by the AGM will receive SEK 325,000 (unchanged). Fees for work on the Board committees was resolved to be paid in an amount of SEK 100,000 (unchanged) to each member of the audit committee and with SEK 150,000 (unchanged) to the chairman of the audit committee and with SEK 100,000 (unchanged) to each member of the remuneration committee and with SEK 150,000 (unchanged) to the chairman of the remuneration committee.

Auditor

Öhrlings PricewaterhouseCoopers AB ("PwC") was re-elected as auditor until the end of the next Annual General Meeting. PwC will appoint Sofia Götmar-Blomstedt as the auditor in charge.

Nomination Committee

The AGM approved the proposed rules for the nomination committee in accordance with the proposal from the nomination committee.

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Guidelines for remuneration to executive management

The AGM approved the Board's proposed guidelines for remuneration to the executive management.

Long-term share-based incentive plan (LTI 2023)

The AGM approved the Board's proposal regarding LTI 2023. LTI 2023 is in line with the structure used in preceding years' incentive plans and comprises up to 46 employees as a maximum, consisting of the executive management team and certain managers within the Cloetta group, divided into three categories.

As before, to participate in LTI 2023, the participants must have personal shareholdings in Cloetta and such shares must be allocated to LTI 2023. The participants in the first category (the CEO and the executive management team) may as a maximum invest 12 per cent of their fixed annual salaries for 2022 before tax, the participants in the second category (certain senior managers) may as a maximum invest 10 per cent of their fixed annual salaries for 2022 before tax, and the participants in the third category (certain other managers) may as a maximum invest 8 per cent of their fixed annual salaries for 2022 before tax in LTI 2023.

For the first category of participants, each investment share gives entitlement to six and a half (6.5) performance share rights. For the second category, each investment share gives entitlement to five (5) performance share rights. For the third category, each investment share gives entitlement to three and a half (3.5) performance share rights. The performance share rights will be granted to each participant following the AGM 2023 in connection with, or shortly after, an agreement is made between the participant and Cloetta concerning participation in LTI 2023.

Furthermore, the AGM approved the Board of Directors' proposal regarding transfer of B-shares in the company as follows.

- Not more than 1,923,844 B-shares in Cloetta may be transferred (or the higher number of B-shares due to recalculation as a result of a bonus issue, a reversed share split or a share split, rights issue, or similar measures).
- The B-shares may be transferred to participants in the LTI 2023 who under the terms for the LTI 2023 are entitled to receive B-shares.
- Transfer of B-shares shall be made at the time and otherwise according to the terms pursuant to the LTI 2023.

Authorisation for the Board of Directors to resolve upon repurchase and transfer of own B-shares

The AGM approved the Board of Directors' proposal regarding authorisation for the Board of Directors to, on one or more occasions for the period until the end of the next Annual General Meeting, resolve to acquire a maximum number of B-shares so that the company holds a maximum of ten per cent of all B-shares in Cloetta at any time following the acquisition. The AGM also approved the Board of Directors' proposal to, on one or more occasions for the period until the end of the next Annual General Meeting, resolve upon transfer of own B-shares on Nasdaq Stockholm or elsewhere.

The purpose of the above authorisations, regarding repurchase and transfer of own B-shares, is to enable financing of acquisitions of businesses through payment with own B-shares and to be able to continuously adjust Cloetta's capital structure and thereby contribute to increased shareholder value, as well as to enable hedging of costs and delivery of shares related to the implementation of the Cloetta's, at any given time, share-based incentive plan.

Statutory meeting

At the statutory meeting held in connection with the AGM, Mikael Svenfelt, Alan McLean Raleigh and Mikael Norman were elected as members of the remuneration committee with Mikael Svenfelt as chairman of the committee. Patrick Bergander, Malin Jennerholm and Camilla Svenfelt were elected as members of the audit committee with Patrick Bergander as chairman of the committee.

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About Cloetta

Cloetta, founded in 1862, is a leading confectionary company in Northern Europe. Cloetta's products are sold in more than 50 countries worldwide with Sweden, Finland, Denmark, Norway, the Netherlands, Germany and the UK as the main markets. Cloetta owns some of the strongest brands on the market, such as Läkerol, Cloetta, CandyKing, Jenkki, Kexchoklad, Malaco, Sportlife and Red Band. Cloetta has 7 production units in 5 countries. Cloetta's class B-shares are traded on Nasdaq Stockholm. More information about Cloetta is available on www.cloetta.com