



Press release

9 April 2024

Decisions taken at the Annual General Meeting of Cloetta on 9 April 2024

Cloetta's Annual General Meeting (AGM) was held on Tuesday, 9 April 2024, 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 285,342,034. The record day for the dividend was set for Thursday, 11 April 2024. The payment is expected to be distributed through Euroclear Sweden AB on Tuesday, 16 April 2024.

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. Patrick Bergander, Malin Jennerholm, Pauline Lindwall, Alan McLean Raleigh, Camilla Svenfelt and Mikael Svenfelt were re-elected as Board members. The AGM elected Morten Falkenberg as new Board member and chairman of the Board of Directors.

Board fees

The AGM approved Board fees in accordance with the following. The chairman of the Board will receive SEK 800,000 (previously SEK 750,000) and each of the other Board members elected by the AGM will receive SEK 340,000 (previously SEK 325,000). Fees for work on the Board committees was resolved to be paid in an amount of SEK 110,000 (previously SEK 100,000) to each member of the audit committee and with SEK 175,000 (previously SEK 150,000) 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.

Long-term share-based incentive plan (LTI 2024)

The AGM approved the Board's proposal regarding LTI 2024. LTI 2024 is in line with the structure used in preceding years' incentive plans and comprises up to 44 employees as a maximum, consisting of the executive management team and senior managers within the

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Cloetta group, divided into three categories.

As before, to participate in LTI 2024, the participants must have personal shareholdings in Cloetta ("Investment Shares") and such shares must be allocated to LTI 2024. 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 2023 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 2023 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 2023 before tax in LTI 2024. The performance share rights are divided into Series A and Series B according to the different performance targets that LTI 2024 includes and that drive long-term value for Cloetta.

As the Board's proposal regarding the transfer of own B shares under LTI 2024 under agenda item 19 (B) did not receive the required majority and thus was not approved, the Board intends to instead enter into a share swap agreement with a bank to secure the company's obligation to deliver B shares under LTI 2024.

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 acquisition 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, Pauline Lindwall and Morten Falkenberg were elected as members of the remuneration committee with Pauline Lindwall 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

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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