



## **Press release**

12 April 2016

# **Annual General Meeting of Cloetta AB (publ) on 12 April 2016**

**Cloetta's Annual General Meeting (AGM) was held at 4:00 p.m. on Tuesday, 12 April 2016, 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.

### **Dividend**

The AGM approved the proposed shareholder dividend of SEK 0.50 per share, totalling SEK 144,309,650. As the record date for payment of dividends, the AGM approved Thursday, 14 April 2016. The dividends are expected to be disbursed by Euroclear Sweden AB on Tuesday, 19 April 2016.

### **Board of Directors**

The AGM discharged the members of the Board of Directors and the President from liability for the preceding financial year. The AGM resolved that the number of directors would be seven, with no deputies. Sitting Board members Lottie Knutson, Mikael Norman, Adriaan Nühn and Mikael Svenfelt were re-elected. Lilian Fossum Biner, Hans Porat and Camilla Svenfelt were elected as new Board members. The AGM elected Lilian Fossum Biner as chairman of the Board. The former Board members Caroline Sundewall and Olof Svenfelt resigned at the AGM.

### **Board fees**

The AGM approved Board fees in accordance with the following. The chairman of the Board will receive SEK 620,000 and each of the other Board members elected by the AGM will receive SEK 285,000. Fees for work on the Board committees will be paid in an amount of SEK 100,000 to each member of the audit committee and SEK 50,000 to each member of the remuneration committee.

### **Auditor**

KPMG AB was re-elected as the company's auditor to serve for the period until the end of the next AGM. KPMG AB will appoint Thomas Forslund as auditor in charge.

### **Nomination Committee**

The AGM approved the proposed rules for the nomination committee.

### **Guidelines for remuneration to executive management**

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

#### **Cloetta AB (publ)**

Org.No. 556308-8144

Kista Science Tower, SE-164 51 Kista, Sweden

Visiting address : Färögatan 33, 25<sup>th</sup> floor, Kista

+46 8 527 288 00, [www.cloetta.com](http://www.cloetta.com)



### **Long term share based incentive plan (LTI 2016)**

The AGM approved the Board's proposal regarding LTI 2016. LTI 2016 comprises up to 73 employees consisting of group management and certain key employees within the Cloetta Group, divided into three categories. The first category comprises of the President and CEO and the other ten members of the group management, the second category is comprised of up to 33 other employees who have been considered to have a significant direct impact on the results of Cloetta. The third category is comprised of up to 29 employees, consisting of individuals who have been considered to have an indirect impact on the results of Cloetta.

To participate in LTI 2016, the participant must have a personal shareholding in Cloetta ("Investment Shares"), which shall be allocated to LTI 2016. The Investment Shares may be acquired specifically for purposes of LTI 2016, or be shares already held by the participant, provided that these have not been allocated to the previous incentive plan. The participant may as a maximum invest 10 per cent of the participant's annual salary for 2016 before tax, in LTI 2016. For the first category of participants, each Investment Share gives entitlement to one (1) matching share right ("Matching Share Right") and six (6) performance share rights ("Performance Share Right") (together referred to as "Share Rights"). For the second category, each Investment Share gives entitlement to one (1) Matching Share Right and four (4) Performance Share Rights. For the third category, each Investment Share gives entitlement to one (1) Matching Share Right and two (2) Performance Share Rights. The Share Rights will be granted to the participant following the Annual General Meeting 2016 in connection with, or shortly after, an agreement is made between the participant and Cloetta concerning participation in LTI 2016. Allocation of B-shares, if any, on the basis of Share Rights will, except for in exceptional circumstances, occur after the announcement of Cloetta's interim report for the first quarter 2019 (the "Vesting Period").

### **Statutory meeting**

At a statutory meeting held in connection with the AGM, Mikael Norman, Adriaan Nühn and Hans Porat were elected as members of the audit committee with Mikael Norman as chairman of the committee. The remuneration committee consists of Mikael Svenfelt, Adriaan Nühn and Lilian Fossum Biner with Mikael Svenfelt as chairman of the committee.

The information contained in this press release is such that Cloetta is required to disclose pursuant to the Swedish Financial Instruments Trading Act and/or the Swedish Securities Markets Act. The information was submitted for publication on 12 April 2016 at 8.15 p.m. CET.

### **Media contact**

Jacob Broberg, SVP Corporate Communications & Investor Relations, +46 70 190 00 33.

### **About Cloetta**

Cloetta, founded in 1862, is a leading confectionary company in the Nordic region, the Netherlands, and Italy. In total, Cloetta products are sold in more than 50 countries worldwide. Cloetta owns some of the strongest brands on the market, such as Läkerol, Cloetta, Jenkki, Kexchoklad, Malaco, Sportlife, Saila, Red Band and Sperlari. Cloetta has 13 production units in six countries. Cloetta's class B-shares are traded on Nasdaq Stockholm. More information about Cloetta is available on [www.cloetta.com](http://www.cloetta.com).

### **Cloetta AB (publ)**

Org.No. 556308-8144

Kista Science Tower, SE-164 51 Kista, Sweden

Visiting address : Färögatan 33, 25<sup>th</sup> floor, Kista

+46 8 527 288 00, [www.cloetta.com](http://www.cloetta.com)