



Press release

19 December 2011

Annual General Meeting of Cloetta AB (publ) on 19 December 2011

Cloetta's Annual General Meeting was held at 2:00 p.m. on Monday, 19 December 2011, at Collegium, Teknikringen 7, in Linköping, Sweden.

Adoption of the balance sheet and profit and loss account

The AGM adopted the balance sheet and profit and loss accounts of the parent company and the Group for the financial year 2010/2011.

Dividend

The AGM resolved that no dividend would be paid.

Board of Directors

The AGM discharged the members of the Board of Directors and the Managing Director from liability for the financial year 2010/2011. The AGM resolved that the number of Board members would be six, with no deputies. Sitting Board members Olof Svenfelt, Lennart Bohlin, Johan Hjertonsson, Ulrika Stuart Hamilton, Mikael Svenfelt and Meg Tivéus were re-elected. The AGM appointed Olof Svenfelt as Board Chairman. Lennart Bohlin will remain as Deputy Chairman.

Board fees

The AGM approved board fees in a total amount of SEK 1,205,000, including fees for work on the Board committees, to be apportioned between the members according to the following. The Board Chairman will receive SEK 200,000 (unchanged) and each of the other Board members elected by the AGM will receive SEK 175,000 (unchanged).

Fees for work on the Board committees will be paid in an amount of SEK 30,000 to each member of the audit committee (unchanged) and SEK 20,000 to each member of the remuneration committee (unchanged).

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 Helene Willberg as Auditor in Charge.

Managing Director's address

In his address to the AGM, Managing Director Curt Petri commented on operations in 2010/2011 and the Group's development during the first quarter of the financial year from 1 September to 30 November 2011.

Amendments to the Articles of Association

The AGM approved the Board's proposed amendment to the Articles of Association's provision about the financial year so that it, instead of being 1 September – 31 August, shall be 1 January – 31 December.

The AGM approved the Board's proposed amendments to the Articles of Association's provisions regarding election of the Board of Directors and auditor and the matters to be dealt with at the

Annual General Meeting to clarify that election of auditor shall occur at every Annual General Meeting.

Guidelines for remuneration to senior executives

The AGM approved the Board's proposed guidelines for remuneration to senior executives.

Nomination committee

The AGM approved the proposed rules for the nominating committee.

Statutory meeting

At a statutory meeting held in connection with the AGM, Olof Svenfelt, Mikael Svenfelt and Meg Tivéus were elected as members of the audit committee. The remuneration committee consists of Lennart Bohlin and Ulrika Stuart Hamilton.

Other

After the closing of the AGM, Olaf Svenfelt informed on the proposed merger between Cloetta and Leaf.

The interim report for the period from September 2011 to December 2011 will be published on 10 February 2012.

The information in this press release is subject to the disclosure requirements of Cloetta AB (publ) pursuant to the Swedish Securities Market Act. The information was submitted for publication on 19 December 2011, 16:45 p.m. CET.

About Cloetta

Founded in 1862, Cloetta is the oldest confectionery company in the Nordic region. In 2012 Cloetta will thus celebrate its 150th anniversary. The Cloetta brand stands for responsibility and high quality but is also strongly associated with happiness, enjoyment and energy. The company's key brands are Kexchoklad, Center, Plopp, Polly, Tarragona, Guldnougat, Bridge, Juleskum, Sportlunch and Extra Starka. Cloetta has two production units in Sweden, one in Ljungsbro and one in Alingsås.

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