



## Press release

6 April 2022

# Annual General Meeting of Cloetta AB (publ) on 6 April 2022

**Cloetta's Annual General Meeting (AGM) was held on Wednesday, 6 April 2022, in Stockholm, Sweden. The Annual General Meeting was conducted by advance voting only pursuant to temporary legislation and thus without the physical presence of shareholders, proxies or external parties.**

### **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 287,028,670. The record day for the dividend was set for Friday, 8 April 2022. The payment is expected to be distributed through Euroclear Sweden AB on Wednesday, 13 April 2022.

### **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 eight, with no deputies. The current Board members Mikael Norman, Mikael Aru, Patrick Bergander, Lottie Knutson, Alan McLean Raleigh, Camilla Svenfelt and Mikael Svenfelt were re-elected. Malin Jennerholm 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 730,000 (previously SEK 685,000) and each of the other Board members elected by the AGM will receive SEK 325,000 (previously SEK 315,000). Fees for work on the Board committees will 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.

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

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### **Nomination Committee**

The AGM approved the proposed rules for the nomination committee, which were unchanged from the preceding year.

### **Long-term share based incentive plan (LTI 2022)**

The AGM approved the Board's proposal regarding LTI 2022. LTI 2022 has the same structure as the preceding years' incentive plans and comprises up to 47 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 2022, the participants must have personal shareholdings in Cloetta and such shares must be allocated to LTI 2022. 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 2021 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 2021 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 2021 before tax in LTI 2022.

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 2022 in connection with, or shortly after, an agreement is made between the participant and Cloetta concerning participation in LTI 2022.

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

- Not more than 1,622,932 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 2022 who under the terms for the LTI 2022 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 2022.

### **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, Mikael Aru and Camilla Svenfelt were elected as members of the audit committee with Patrick Bergander as chairman of the committee.

**Media contact**

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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](http://www.cloetta.com)