

Minutes kept at the Annual General Meeting of shareholders in Cloetta AB (publ), 556308-8144, on Wednesday 6 April 2022

§ 1 Election of chairman of the Annual General Meeting (item 1 on the agenda)

The meeting resolved to appoint Mikael Norman as chairman of the Annual General Meeting pursuant to the nomination committee's proposal.

It was noted that Fredrik Lundén, member of the Swedish Bar Association, had been asked to keep the minutes at the Annual General Meeting.

Further, it was noted that the Annual General Meeting is being held in accordance with sections 20 and 22 in the Act on Temporary Exemptions to Facilitate the Conduct of General Meetings (Sw. *lag (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*), meaning that the Annual General Meeting is carried out through voting in advance.

The notice to the Annual General Meeting is enclosed as [Appendix 1](#).

The form used for advance voting is enclosed as [Appendix 2](#).

A compilation of the overall result of the votes in advance, at each item on the agenda that is covered by advance voting, is enclosed as [Appendix 3](#), which includes the information prescribed in section 26 in the abovementioned Act 2022:121.

It was noted that no questions from shareholders had been received by the company within the time prescribed in the notice and that no request had been made in accordance with section 25 of the abovementioned Act 2022:121.

§ 2 Drawing up and approval of voting list (item 2 on the agenda)

The meeting resolved to approve the voting list which had been drawn up by Euroclear Sweden AB on behalf of the company, [Appendix 4](#), as voting list for the meeting.

§ 3 Approval of the agenda (item 3 on the agenda)

The meeting resolved to approve the agenda proposed by the Board of Directors, which had been included in the notice convening the meeting.

§ 4 Election of two persons to verify the minutes (item 4 on the agenda)

The meeting resolved that the minutes would be checked and verified by two persons and appointed Olof Svenfelt and Birgitta Löfgren to check and verify the minutes in addition to the Chairman.

It was noted that the two minutes-checkers' assignments also include verifying the voting register and that received postal votes are correctly reflected in the minutes of the meeting.

§ 5 Determination as to whether the Annual General Meeting had been duly convened (item 5 on the agenda)

It was noted that the notice convening the meeting had been given within the period stated in the Companies Act.

The meeting resolved to approve the notice procedure and declared the meeting duly convened.

It was noted that the Board of Directors' and the nomination committee's complete proposals as well as the statements from the Board of Directors, the auditor and the nomination committee in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance together with the remuneration report were presented by being kept available at the company and the company's website no later than three weeks before the meeting.

§ 6 Presentation of the annual report and the auditor's report, as well as the consolidated financial statements and the consolidated audit report, for the financial year 1 January - 31 December 2021 (item 6 on the agenda)

It was noted that the Board of Directors' annual report and auditor's report as well as the consolidated financial statements and consolidated audit report for the financial year 2021 had been presented.

§ 7 Resolution on adoption of the income statement and the balance sheet as well as the consolidated income statement and consolidated balance sheet (item 7 on the agenda)

The meeting resolved to adopt the income statement and the balance sheet in the annual report for the parent company as well as the consolidated income statement and the consolidated balance sheet for the group for the financial year 2021.

§ 8 Resolution on disposition of the company's earnings according to the approved balance sheet, and record day for any dividend (item 8 on the agenda)

It was noted that the Board of Directors' proposal on dividend and determination of record day, and prescribed documents in accordance with Chapter 18, Section 4 of the Companies Act had been kept available at the company and on the company's website for more than three weeks before the Annual General Meeting, [Appendix 5](#).

The meeting resolved in accordance with the Board of Directors' proposal on a dividend of SEK 1.00 per share and that the record day shall be 8 April 2022.

§ 9 Presentation of remuneration report for approval (item 9 on the agenda)

The meeting resolved to approve the presented remuneration report for 2021.

§ 10 Resolution on discharge from personal liability of the directors and the CEO (item 10 on the agenda)

The meeting resolved to discharge the directors and the CEO from liability for the management of the company's business during the preceding financial year, 1 January – 31 December 2021.

It was noted that the directors and the CEO did not take part in the decision in relation to themselves.

§ 11 Resolution on the number of directors (item 11 on the agenda)

The meeting resolved in accordance with the nomination committee's proposal that the number of directors elected by the meeting shall be eight (8) with no deputies.

§ 12 Resolution on the remuneration to be paid to the directors and to the auditor (item 12 on the agenda)

The meeting resolved in accordance with the proposal by a majority of the nomination committee that fees to the chairman of the board shall be paid with SEK 730,000 (previously SEK 685,000) and each of the other directors elected by the Annual General Meeting shall be paid a fee of SEK 325,000 (previously SEK 315,000). Furthermore, fees shall be payable for work in the board's committees with SEK 100,000 to each member of the audit committee (unchanged) and with SEK 150,000 to the chairman of the audit committee (unchanged) and with SEK 100,000 to each member of the remuneration committee (unchanged) and with SEK 150,000 to the chairman of the remuneration committee (unchanged). The total fees to the board amounts to SEK 3,705,000 (previously SEK 3,275,000), including work on the committees.

Furthermore, the meeting resolved in accordance with the proposal by the nomination committee that remuneration to the auditors shall be paid in accordance with approved invoices.

§ 13 Election of directors (item 13 on the agenda)

The meeting resolved, in accordance with the nomination committee's proposal, for the period until the end of the next Annual General Meeting, to re-elect Mikael Norman, Mikael Aru, Patrick Bergander, Lottie Knutson, Alan McLean Raleigh, Camilla Svenfelt and Mikael Svenfelt as directors of the board. Malin Jennerholm was elected as new director of the board.

It was noted that the employee trade unions had previously appointed Lena Grönedal and Mikael Ström as employee directors of the board and Shahram Nikpour Badr as deputy.

§ 14 Election of chairman of the board (item 14 on the agenda)

The meeting resolved, in accordance with the nomination committee's proposal, to re-elect Mikael Norman as chairman of the Board of Directors.

§ 15 Election of auditor (item 15 on the agenda)

The meeting resolved, in accordance with the nomination committee's proposal and in accordance with the audit committee's recommendation, to re-elect the registered accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) as the company's auditor, for a period until the end of the next Annual General Meeting. It was noted that PwC had informed that Sofia Götmar-Blomstedt will continue as the auditor-in-charge.

§ 16 Proposal regarding rules for the nomination committee (item 16 on the agenda)

The nomination committee's proposals regarding rules for the nomination committee, which were unchanged from the previous year, had been presented in the notice convening the Annual General Meeting.

The meeting resolved to adopt the rules for the nomination committee in accordance with the nomination committee's proposal.

§ 17 Resolution regarding (A) long-term share-based incentive plan (LTI 2022) and (B) transfer of own B-shares under LTI 2022 (item 17 A and 17 B on the agenda)

The meeting resolved in accordance with the Board of Director's proposal, which was included in the notice, on a long-term share-based incentive plan (LTI 2022).

Further, the meeting resolved in accordance with the Board of Director's proposal, which was included in the notice, on transfer of own B-shares under LTI 2022.

It was noted that the resolution in accordance with item (B) was supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the Annual General Meeting.

§ 18 Resolution regarding authorisation for the Board of Directors to resolve upon repurchase and transfer of own B-shares (item 18 on the agenda)

The meeting resolved in accordance with the Board of Director's proposal, which was included in the notice, on authorisation for the Board of Directors to resolve upon repurchase and transfer of own B-shares.

It was noted that the resolution was supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.

At the minutes

Fredrik Lundén

Minutes checkers

Olof Svenfelt

Birgitta Löfgren

Mikael Norman