



Press release 3 August 2022

## **Notification of Annual General Meeting of Clas Ohlson AB (publ)**

**The shareholders of Clas Ohlson AB (publ) Reg. No. 556035-8672 are hereby notified of the Annual General Meeting (“AGM” or the “Meeting”) to be held at 11:00 a.m. on Friday, 9 September 2022 at Tegera Arena in Leksand, Sweden. Registration will begin at 9:45 a.m. We will be offering refreshments in conjunction with the AGM.**

**The Board of Directors has resolved that shareholders may exercise their right to vote at the AGM via advanced voting (postal voting) in accordance with the provisions in Clas Ohlson AB’s Articles of Association.**

### **Registration and notification**

#### ***Participating in the Annual General Meeting***

A person who intends to participate in the AGM in person or through a proxy must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Thursday, 1 September 2022 and
- give notice of participation no later than Monday, 5 September 2022, by mail to the address Clas Ohlson AB (publ), AGM, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden; by phone to the number +46 24 744 600; through the website <http://about.clasohlson.com>; or by e-mail [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com).

Registration must include the shareholder’s (or shareholder proxy’s) name, civil registration number/corporate registration number, address, telephone number, the number of shares represented and the number of advisers (no more than two). Information submitted in connection with registration will be computerised and used exclusively for the AGM. See below for additional information on the processing of personal data.

If the shareholder is represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued for the proxy. If the shareholder is a legal entity, a registration certificate or other authorisation document must be issued for the proxy. To ease the registration process for the AGM, the company must receive the power of attorney and the registration certificate and other authorisation documents at the above address no later than Friday, 2

September 2022. The power of attorney form is available in Swedish and English on the company's website, <http://about.clasohlson.com>, and can be sent to shareholders who so request and who provide their postal address.

### ***Participating through advance voting***

Those who intend to participate in the AGM through advance voting must, in person or through a proxy must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Thursday, 1 September 2022 and
- no later than Monday, 5 September 2022 register their intention to participate in the AGM by submitting their advance voting ballot according to the instructions below so that Euroclear Sweden AB receives it by the same date.

A specific form is used for advance voting. The advance voting ballot is available on the company's website <https://about.clasohlson.com>. Signed and completed forms can be submitted by post to Clas Ohlson AB (publ), AGM, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or via e-mail to [GeneralMeetingServices@euroclear.com](mailto:GeneralMeetingServices@euroclear.com). Completed forms must be received by the company no later than Monday, 5 September 2022. Shareholders can also cast their advance votes electronically using verification with BankID on Clas Ohlson's website <https://about.clasohlson.com>. For questions about the AGM or to receive the advance voting form sent via mail, please contact Clas Ohlson by telephone at +46 247 444 00, Monday-Friday from 8:00 a.m. to 5:00 p.m. CEST.

The shareholder may not include any specific instructions or terms on the advance voting ballot. In this case, the vote (in its entirety) is invalid. Further instructions and terms are given on the advance voting form.

If the shareholder is represented by a proxy, a written and dated power of attorney signed by the shareholder must be attached to the form. If the shareholder is a legal entity, a registration certificate or other authorisation document must be attached to the form. The power of attorney form is available in Swedish and English on the company's website, <http://about.clasohlson.com>, and can be sent to shareholders who so request and who provide their postal address.

A shareholder who has voted in advance may also attend the physical meeting, so long as they have registered according to the instructions given in the above section *Participating in the Annual General Meeting*.

### **Trustee-registered shares**

For the right to participate in the AGM, any shareholder who has their shares registered in trust through a bank or other trustee must, in addition to giving notice of participation in the Meeting as described above, re-register the shares in their own name so that the shareholder is listed in the presentation of the share register prepared by Euroclear Sweden AB by the record date, Thursday, 1 September 2022. Such re-registration may be temporary (voting rights registration). Shareholders who wish to register their shares in their own name must, in accordance with each trustee's procedures, request that the trustee carry out such a registration. Voting rights registration that the shareholder has requested in time for the registration to be carried out by relevant trustees no later than Monday, 5 September 2022, will be listed in the shareholder register.

## **Number of shares and voting**

The number of Series A shares in the company totals 5,760,000, carrying 10 votes per share, corresponding to 57,600,000 votes, and the number of Series B shares in the company totals 59,840,000, carrying one vote per share, corresponding to 59,840,000 votes. Accordingly, there are a total of 65,600,000 shares and 117,440,000 voting rights in the company. The company holds 2,243,435 Series B treasury shares, which may not be represented at the AGM.

## **Proposed agenda**

1. Opening of the AGM
2. Election of Chairman of the AGM
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two minutes checkers
6. Determination of whether the AGM has been duly convened
7. Presentation of the Annual Report and Auditor's Report and the Consolidated Financial Statements and the Auditors' Report on the Consolidated Financial Statements for 2021/22, the Board's remuneration report and the auditors' statement on whether the applicable guidelines for remuneration of senior management have been followed
8. Statement by the CEO
9. Chairman of the Board's report on the work of the Board and the People and Audit Committees
10. Question time
11. Resolution concerning the adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet for 2021/22
12. Resolution concerning the disposition of the company's profits in accordance with the balance sheet adopted for 2021/22 and determination of the record dates for payment of the dividend
13. Resolution concerning the discharge of Board Members and the CEOs from liability for the 2021/22 financial year
14. Determination of:
  - a) the number of Board Members to be elected by the AGM (see below)
  - b) the auditors and deputy auditors to be elected by the AGM (see below)
15. Adoption of:
  - a) remuneration of the Board and remuneration for committee work
  - b) fees to the auditor

16. Election of directors and Chairman of the Board as well as auditors and any deputy auditors
  - 16.1 Election of directors
    - a) Kenneth Bengtsson (re-election)
    - b) Mengmeng Du (re-election)
    - c) Mathias Haid (re-election)
    - d) Patrik Hofbauer (re-election)
    - e) Håkan Lundstedt (re-election)
    - f) Charlotte Strömberg (re-election)
    - g) Göran Sundström (re-election)
    - h) Anne Thorstvedt Sjöberg (re-election)
  - 16.2 Election of Chairman of the Board
    - a) Kenneth Bengtsson (re-election)
  - 16.3 Election of auditors and any deputy auditors
    - a) Deloitte AB (re-election)
17. Resolution regarding the approval of the remuneration report
18. Resolution regarding the introduction of a new long-term incentive programme ("LTI 2022") in accordance with A. and hedging arrangements in respect thereof, in accordance with B. or C.
19. Resolution regarding transfer of treasury shares
20. Closing of the AGM

## **Item 2, Election of Chairman of the AGM**

The Nomination Committee proposes that Kenneth Bengtsson be elected Chairman of the AGM.

## **Item 12, Resolution concerning the disposition of the company's profits in accordance with the balance sheet adopted for 2021/2022 and determination of the record dates for payment of the dividend**

Due to the company's strong financial position and considering that no dividend was paid for the 2019/20 financial year, ahead of the 2022 AGM the Board of Directors of Clas Ohlson AB (publ) proposes a dividend of 13 SEK per share, of which 6.75 SEK per share pertains to an ordinary dividend and 6.25 SEK per share pertains to an extraordinary dividend. The Board of Directors proposes that the dividends be paid in two separate payments of 6.5 SEK each. The proposed record date for the first payment is 13 September 2022 and the proposed record date for the second payment is 17 January 2023. If the AGM votes in accordance with this motion, it is estimated that the first portion of the dividend will be distributed by Euroclear Sweden AB on 16 September 2022 and the second portion will be distributed on 20 January 2023.

**Items 14-16, Resolutions concerning the number of Board Members, auditors and deputy auditors to be elected by the AGM, the fees to be paid to Board Members and the auditors, and remuneration for committee work and election of Board Members, Chairman of the Board, auditors and any deputy auditors**

The company's Nomination Committee, which was formed in accordance with a resolution on the nomination procedure passed at the AGM of 11 September 2010 and which comprises Malin Persson, Erik Durhan, Göran Sundström, Ricard Wennerklint and Kenneth Bengtsson, proposes the following resolutions concerning Items 14-16.

The Nomination Committee proposes that the number of Board Members be eight and that one auditor and no deputy auditor be appointed (Item 14.a-14.b).

The Nomination Committee proposes that director fees, including fees for committee work, be paid in an amount of SEK 4,200,000 (4,015,000) and be distributed as follows: SEK 850,000 per year to the Chairman of the Board (800,000) and SEK 390,000 per year to each of the other AGM-elected non-executive Board members (375,000). The Nomination Committee also proposes that remuneration of members of the Audit Committee be paid in an amount of 170,000 SEK to the Chairman of the Audit Committee (160,000) and 90,000 SEK to each of the other members of the Committee (currently two (2) members) (85,000), and that remuneration of the People Committee be paid in an amount of 135,000 SEK to the Chairman of the People Committee (130,000) and 67,500 SEK to each of other (currently two (2)) members of the Committee (65,000). The Nomination Committee proposes an increase of 4.6 per cent in director fees compared with the preceding year (level for 21/22 in brackets). Any decisions by the Board to adjust the number of committee members will also affect the total director fees. Fees are paid as salary. (Item 15.a)

It is proposed that audit fees during the auditors' period in office be paid on a current-account basis in return for company-approved invoices (item 15.b).

The Nomination Committee proposes the re-election of Board members Kenneth Bengtsson, Mengmeng Du, Mathias Haid, Patrik Hofbauer, Håkan Lundstedt, Charlotte Strömberg, Göran Sundström, and Anne Thorstvedt Sjöberg (items 16.1a–16.1h).

The Nomination Committee proposes that Kenneth Bengtsson be re-elected as Chairman of the Board (item 16.2).

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the re-election of Deloitte as the company's auditor for the period until the close of the 2023 AGM (item 16.3).

**Item 17, Resolution regarding the approval of the remuneration report**

The Board proposes that the AGM approve the Board's remuneration report, prepared pursuant to Chapter 8, Section 53a of the Swedish Companies Act.

**Item 18, Resolution regarding the introduction of a new long-term incentive programme ("LTI 2022") in accordance with A. and hedging arrangements in respect thereof, in accordance with B. or C.**

The Board of Directors proposes that the Annual General Meeting 2022 resolves on the implementation of a long-term incentive programme ("LTI 2022"), giving members of the senior

management and key employees the opportunity of becoming shareholders in Clas Ohlson.

The overall purpose of LTI 2022 is to closely align the participants' interests with those of the shareholders and to create a long-term commitment as well as value creation for Clas Ohlson. LTI 2022 is also a key part of an overall competitive remuneration package for Clas Ohlson, intended to attract and retain senior management and key employees who are critical for Clas Ohlson's long-term success.

The Board of Directors considers that having recurring long-term incentive programmes is vital and an important part of Clas Ohlson's total remuneration package, and the Board of Directors, therefore, intends to annually propose incentive programmes for approval by the Annual General Meeting.

#### A. Implementation of LTI 2022

The Board of Directors proposes that the Annual General Meeting 2022 resolves on implementation of LTI 2022 in accordance with the principal terms and conditions set out below:

- (a) It is proposed that LTI 2022 be open to no more than 50 employees of senior management and other key employees of the Clas Ohlson Group.
- (b) Each participant will free of charge receive a performance share award under LTI 2022 ("**LTIP Award**") entitling the participant to receive an allocation of a number of Clas Ohlson series B shares free of charge from Clas Ohlson or from a designated third party, subject to the satisfaction of the performance conditions set out in section (e) below as well as the condition in section (i) below ("**Performance Shares**").
- (c) Any Performance Shares will be allocated after the expiration of the three-year vesting period, which begins on the date decided by Clas Ohlson and notified to the participant in LTI 2022 and continues until the day of publication of the interim report for Q1 the 2025/2026 financial year (the "**Vesting Period**"). Offer of participation in LTI 2022 can be offered up to and including 31 December 2022.
- (d) The value of the underlying shares at the time of grant in respect of each LTIP Award will amount to 45 per cent of the gross annual fixed salary in 2022 (as per 1 May 2022) for each participant, on an individual basis. The share price used to calculate the value of the underlying shares in respect of each LTIP Award, and hence the number of shares to which each LTIP Award entitles, shall be the volume-weighted average price paid for the Clas Ohlson series B share on Nasdaq Stockholm during the period between 9 June 2022 and 22 June 2022 (ten trading days immediately after the publication of the interim report for Q4 the 2021/2022 financial year), i.e. SEK 108.74 (the "**Input Value**").
- (e) The portion (if any) of an LTIP Award that will vest at the end of the Vesting Period is based on and subject to the satisfaction of the performance conditions set out below during the 2022/2023, 2023/2024, and 2024/2025 financial years, i.e. during the period 1 May 2022 up to and including 30 April 2025 ("**Performance Period**"). The percentage weighting between the different performance conditions is stated below and the outcome for each performance condition will be determined individually. This means, inter alia, that all performance conditions do not have to be fulfilled for allocation of Performance Shares to take place.

#### *Net sales*

30 per cent of the allocation under an LTIP Award will depend on the average net sales

(“**Net Sales**”) during the Performance Period. The Board of Directors will determine a minimum and maximum level, which will be disclosed after expiry of LTI 2022. If the minimum level is reached, an allocation of 30 per cent related to Net Sales will occur. If the maximum level is reached or exceeded, a full allocation related to Net Sales will occur. If the outcome is between the minimum level and the maximum level, a linear allocation related to Net Sales will take place. If the minimum level is not reached, no allocation related to Net Sales will occur.

*Earnings per share*

40 per cent of the allocation under an LTIP Award will depend on the average earnings per Clas Ohlson share (“**EPS**”) during the Performance Period. The Board of Directors will determine a minimum and maximum level, which will be disclosed after expiry of LTI 2022. If the minimum level is reached, an allocation of 30 per cent related to EPS will occur. If the maximum level is reached or exceeded, a full allocation related to EPS will occur. If the outcome is between the minimum level and the maximum level, a linear allocation related to EPS will occur. If the minimum level is not reached, no allocation related to the EPS will occur.

*Sustainability*

30 per cent of the allocation under an LTIP Award will be subject to whether the Clas Ohlson Group has achieved certain ESG targets according to the Group’s sustainability strategy during the last financial year of the Performance Period. The ESG targets consist of three sub-targets: (i) the portion of the Group’s suppliers that comply with Clas Ohlson’s Code of Conduct without any material deviations, (ii) gender equality among Clas Ohlson’s managers with direct reporting employees, and (iii) perceived inclusion among Clas Ohlson’s employees (the “**ESG Targets**”). For each sub-target, a minimum and maximum level have been determined in accordance with the table below. Each sub-target is weighted by one third (i.e. corresponding to 10 per cent of the total possible allocation according to LTI 2022). If the outcome of a sub-target is less than the minimum level, no allocation is made related to that sub-target.

If the outcome of a sub-target is between the minimum and the maximum level, a linear allocation is made related to that sub-target. If the outcome of a sub-target reaches or exceeds the maximum level, a 100 per cent allocation is made related to that sub-target.

<b>Sub-targets</b>	<b>Minimum level (30% allocation)</b>	<b>Maximum level (100% allocation)</b>
The portion of the Group’s suppliers that comply with Clas Ohlson’s Code of Conduct without any material deviations	99%	99.5%
Gender equality among Clas Ohlson’s managers with direct reporting employees	40% of the underrepresented gender	48% of the underrepresented gender

Perceived inclusion among Clas Ohlson's employees	85% of the employees are of the opinion that everyone has equal opportunities for career and development within Clas Ohlson	87% of the employees are of the opinion that everyone has equal opportunities for career and development within Clas Ohlson
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- (f) The number of Performance Shares that can be allocated per each LTIP Award shall be adjusted for any dividend payments during the period from the determination of the Input Value and up to and including the date of allocation of Performance Shares after the expiry of the Vesting Period ("**Dividend Compensation Shares**").
- (g) The value of each Performance Share at allocation (inclusive compensation for dividend according to section (f) above) shall be capped to three times the Input Value. If so, the number of Performance Shares allocated will be reduced.
- (h) Performance Shares may be allocated only after the expiration of the Vesting Period, unless the Board of Directors of Clas Ohlson in an individual case resolves otherwise in case of any special reasons.
- (i) In order for an LTI 2022 participant to be allocated Performance Shares it is a condition that, with certain specific exemptions, the participant has been permanently employed within the Clas Ohlson Group for the duration of the whole Vesting Period.
- (j) If significant changes in the Clas Ohlson Group or in the market occur which, in the opinion of the Board of Directors, would result in a situation where the conditions for allocation of Performance Shares become unreasonable, the Board of Directors shall be entitled to make adjustments to LTI 2022, including, among other things, be entitled to resolve on a reduced allocation of Performance Shares or that no Performance Shares shall be allocated at all.
- (k) The Board of Directors shall be authorised to establish the detailed terms and conditions for LTI 2022. The Board of Directors may, in that regard, make necessary adjustments to satisfy certain regulations or market conditions outside Sweden, including, inter alia, offering cash remuneration instead of Performance Shares to employees in countries where Performance Shares may not be allocated in accordance with applicable rules or where this cannot be done at reasonable costs or administrative efforts.
- (l) Participation in LTI 2022 presupposes that such participation is legally possible in the various jurisdictions concerned and that the administrative costs and financial efforts are reasonable in the opinion of the Board of Directors.
- (m) LTI 2022 shall comprise a maximum of 440,000 Clas Ohlson series B shares, of which 345,000 constitute Performance Shares and Dividend Compensation Shares. The remaining 95,000 Clas Ohlson series B shares are such shares that may be transferred by Clas Ohlson or a third party in order to cover the cash flow effects associated with LTI 2022, primarily social security contributions.



- (n) The number of Performance Shares, will be subject to recalculation as a result of intervening bonus issues, splits, rights issues and/or other similar corporate events.

#### *Costs*

The costs for LTI 2022, which are charged in the profit and loss account, are calculated according to the accounting standard IFRS 2 and UFR 7 and distributed over the Vesting Period. The calculation has been made based on the following assumptions: (i) a market price of the Clas Ohlson series B shares of SEK 102.00 (closing price on 22 July 2022), (ii) an average annual dividend of SEK 8.64, (iii) an assessment of future volatility in respect of the Clas Ohlson series B share, (iv) the assumed allocation of Performance Shares stated in the following paragraph, and (v) that LTI 2022 comprises 50 participants.

In total, this can lead to, at an assumed average target fulfilment of 50 per cent and based on a employee turnover of 10 per cent, a cost for LTI 2022 of approximately 11.9 MSEK, excluding social security contributions. The costs for social security contributions are calculated to approximately 6.0 MSEK assuming an annual share price increase of 10 per cent during the Vesting Period.

Based on the assumptions above the annual costs for LTI 2022, including social security contributions, corresponds to approximately 0.29 per cent of Clas Ohlson's total annual personnel costs.

If LTI 2022 had been implemented in 2021/2022, if Clas Ohlson had had costs in accordance with the example above, and LTI 2022 had been allocated in 2021/2022 in accordance with the assumptions in the sample calculation above, the earnings per share for the 2021/2022 financial year would have decreased by SEK 0.08 to SEK 8.17.

In the event of a maximum allocation of Performance Shares and that all participants remain in LTI 2022 and that the value of each Performance Share upon allocation (including compensation for dividends) according to above amounts to three times the Input Value, the maximum cost for LTI 2022 is estimated at approximately 47.4 MSEK including social security contributions. In such a scenario, the value for Clas Ohlson's shareholders has increased by 13.0 billion SEK.

#### *Hedging arrangements and dilution*

The Board of Directors has considered different methods for transfer of shares to participants as well as to cover the cash-flow effects associated with LTI 2022 (primarily social security contributions), in order to implement LTI 2022 in a cost-effective and flexible manner. The Board of Directors has found the most cost-effective alternative to be, and thus proposes that the Annual General Meeting as a main alternative resolve on, repurchase and transfer of own shares (see item B. below). If the assessment is subsequently made that additional shares may need to be repurchased, the Board of Directors may propose that future general meetings issue authorisations to repurchase shares to further secure the company's obligations under LTI 2022.

Prior to expiry of LTI 2022, the Board of Directors intends to propose to the 2024 Annual General Meeting that transfers be made of own shares on a regulated market in order to cover the cash-flow effects associated with LTI 2022.

Should the majority required under item B. below not be reached, the Board of Directors proposes that Clas Ohlson shall be able to enter into an equity swap agreement with a third party, in accordance with item C. below.

Neither of the hedging alternatives referred to above give rise to an increase of the number of

shares in the company and, accordingly, no dilutive effect in terms of shares issued will occur for existing shareholders.

## B. Repurchase and transfer of own shares

(a) The Board of Directors proposes that the Annual General Meeting resolve to authorise the Board of Directors to resolve on repurchase of shares in the company in relation to LTI 2022 according to the following:

- Acquisitions may be made of no more than 440,000 series B shares in order to secure the delivery obligations of shares to participants in LTI 2022 and for subsequent transfers on a regulated market to cover cash-flow effects associated with LTI 2022, primarily social security contributions.
- The shares may only be acquired on Nasdaq Stockholm.
- The authorisation may be exercised on one or more occasions, until the 2023 Annual General Meeting.
- The shares may only be acquired at a price per share within the from time to time registered trading interval.

(b) The Board of Directors proposes that the Annual General Meeting resolve to transfer shares in the company in relation to LTI 2022 according to the following:

- No more than 345,000 series B shares may be transferred.
- Right to acquire series B shares shall, with deviation from the shareholders' preferential rights, be granted the persons participating LTI 2022, with a right for each participant to acquire the maximum number of shares as set out in the terms and conditions of LTI 2022.
- Transfer of series B shares to the participants of LTI 2022 shall be made free of charge at a time and on the other terms and conditions of LTI 2022 at which participants of LTI 2022 are entitled to be allocated shares.
- The number of shares that may be transferred shall be re-calculated in the event of intervening bonus issues, splits, rights issues or other similar corporate events.

The transfer of own shares is a part of the proposed LTI 2022 and the Board of Directors considers it to be of benefit for the company and its shareholders that the participants of LTI 2022 are offered the opportunity to become shareholders in the company on the terms and conditions of LTI 2022.

## C. Equity swap agreement with a third party

Should the majority required under item B. above not be reached, the Board of Directors proposes that the Annual General Meeting resolve that the expected financial exposure of LTI 2022 shall be hedged by Clas Ohlson being able to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name

shall be entitled to acquire and transfer shares in Clas Ohlson to the participants.

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### ***Conditions***

The Annual General Meeting's resolution on the implementation of LTI 2022 according to item A. above, is conditional upon Annual General Meeting either resolving in accordance with the Board of Directors' proposal under item B. above or in accordance with the Board of Directors' proposal under item C. above.

### ***Majority requirements, etc.***

The Annual General Meeting's resolution according to item A. above requires a simple majority of the votes cast. A valid resolution under item B. above requires that shareholders representing not less than nine-tenths of the votes cast as well as of the shares represented at the Annual General Meeting approve the resolution. A valid resolution under item C. above requires a simple majority of the votes cast.

### ***Previous incentive programmes***

For a description of the company's other long-term incentive programmes, reference is made to the company's 2021/2022 Annual Report, Note 6, and the company's website. No other long-term incentive programmes than those described therein have been implemented in the company.

### ***Preparation of the proposal***

The company's People Committee has prepared the proposal for LTI 2022, and the proposal has subsequently been presented to and adopted by the Board of Directors. The Board of Directors has subsequently decided that LTI 2022 shall be proposed to the Annual General Meeting.

## **Item 19, Resolution regarding transfer of treasury shares**

The Board proposes that the AGM resolve that ahead of the 2023 AGM, no more than 95,000 series B shares be transferred to cover certain fees, primarily social security contributions, that may arise due to the incentive plan outstanding. Such a transfer of shares on Nasdaq Stockholm is to be at a price per share that is to be within the applicable span of the share price at any point in time. The number of shares that can be transferred is subject to recalculation due to intervening bonus issues, splits, rights issue and/or other similar events.

The goal of the Board's proposed transfer of shares is to ensure sufficient liquidity for the payment of future social security contributions associated with the incentive plan outstanding. To be valid, resolutions must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

### **Shareholders' right to request information**

At the AGM, if requested by a shareholder and deemed possible without occasioning material damage to the company, the Board of Directors and President are to provide information on conditions that could impact an item on the agenda, or conditions that could impact the assessment of the financial situation of the company (or subsidiaries) or the company's relationship to other Group companies.

### **Documents and additional information**

The Nomination Committee's complete proposals concerning resolutions under Items 2 and 14-16 and the Board of Directors' complete motions concerning resolutions under Items 12 and 17-19 are presented in the notice.

Information about, for example, the individuals proposed for election to the Clas Ohlson Board of Directors, the proposed auditor and the Nomination Committee's proposals and reasoned statement will be available on the company's website as of 3 August 2022.

The accounting documentation and auditor's report pertaining to the 2021/22 financial year, as well as the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act concerning compliance with the guidelines for remuneration of senior management, the Board's remuneration report pursuant to Chapter 8, Section 53a of the Swedish Companies Act and the Board's statement pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act, will be made available at the company and on the company's website (<https://about.clasohlson.com>) no later than 19 August 2022. Documents will also be sent to those shareholders who so request and who provide their postal address.

The company's shareholder register is kept at the company's head office, Clas Ohlson, SE-793 85 Insjön, Sweden.

A power-of-attorney form is available for downloading at <https://about.clasohlson.com> or alternatively, will be sent to those shareholders who so request and who provide their postal address.

### **Processing of personal data**

For information on how your personal data is processed in connection with the AGM, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Leksand, August 2022,

Clas Ohlson AB (publ)

Board of Directors

For further information, please contact:

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**Clas Ohlson** was founded in 1918 as a mail order business in Insjön, Sweden. Today we are a retail company with customers in four markets, approximately 5,000 co-workers and annual sales of approximately 8.8 billion SEK. Our share is listed on Nasdaq Stockholm. A lot has happened since the start in 1918, but one thing has remained the same over the years; that we want to help and inspire people to improve their everyday lives by offering smart, simple, practical solutions at attractive prices. Visit [about.clasohlson.com/en](https://about.clasohlson.com/en) to read more about us and how we simplify home fixing for everyone, responsibly.