

Press release from the Annual General Meeting of Clas Ohlson AB (publ) on 9 September 2022

On Friday, 9 September 2022, Clas Ohlson AB held a physical Annual General Meeting (AGM) for the 2021/22 financial year with the option of advance voting (postal voting) in accordance with the provisions of Clas Ohlson AB's Articles of Association, at which the main resolutions below were made.

For more detailed information on the motions addressed by the AGM, please refer to the notification of the AGM which was published on 3 August 2022. The notification of the AGM and the complete motions pertaining to the AGM resolutions listed below are available on Clas Ohlson AB's website, <https://about.clasohlson.com>

Adoption of the balance sheet and income statement

The AGM adopted the balance sheet and income statement for the Parent Company and the Group for the 2021/2022 financial year.

Disposition of profits

The Board's proposal for the disposition of the profits was approved by the AGM and the proposed dividend to shareholders of 13.00 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, was approved. It was resolved that the dividends would be paid in two separate payments of 6.50 SEK per share each. The record date for the first payment was set as 13 September 2022 and the record date for the second payment was set as 17 January 2023. Payment of the first portion of the dividend is expected to be distributed by Euroclear Sweden AB on 16 September 2022 and the second portion of the dividend is expected to be distributed on 20 January 2023.

Discharge from liability

The AGM discharged the Board members and the CEO from liability for the 2021/22 financial year.

Board of Directors and auditors

The AGM resolved that the Board of Directors would comprise eight Board members.

The AGM re-elected Board members Kenneth Bengtsson, Mengmeng Du, Mathias Haid, Patrik Hofbauer, Håkan Lundstedt, Charlotte Strömberg, Göran Sundström and Anne Thorstvedt Sjöberg.

Kenneth Bengtsson was re-elected as Chairman of the Board.

The AGM resolved to appoint one auditor with no deputies. The AGM re-elected Deloitte as auditor for the period until the end of the next Annual General Meeting. The company has been informed that Johan Telander will act as Auditor in Charge.

Director, committee and auditor fees

The AGM resolved, in accordance with the Nomination Committee's proposal, that the director fees, including remuneration for committee work be paid in a total amount of 4,200,000 SEK distributed as follows: 850,000 SEK per year to the Chairman of the Board and 390,000 SEK per year to each of the other AGM-elected non-executive Board members. Remuneration is to be paid to members of the Audit Committee in the amount of 170,000 SEK to the Chairman of the Committee and 90,000 SEK to each of the other Committee members (currently two (2) members). Finally, remuneration is to be paid to members of the People Committee in the amount of 135,000 SEK to the Chairman of the Committee and 67,500 SEK to each of the other Committee members (currently two (2) members). Fees are paid as salary.

The AGM resolved in accordance with the Nomination Committee's proposal that auditor fees be paid on a current-account basis in return for company-approved invoices.

Remuneration report

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

Long-term incentive programme (LTI 2022)

Implementation of LTI 2022

In addition, the AGM resolved, in accordance with the Board's motion, to adopt a performance-based long-term incentive programme ("**LTI 2022**") comprising a maximum of 440,000 Clas Ohlson series B shares. LTI 2022 is open to no more than 50 employees of senior management and other key employees of the Clas Ohlson Group, and entitles the participant to receive an allotment of Clas Ohlson series B shares after a

vesting period that runs until the publication date for the first interim report of the 2025/2026 financial year, on the condition that the performance conditions concerning net sales, earnings per share and sustainability are met. LTI 2022 aims to, inter alia, attract and retain senior management in a cost-efficient and competitive manner.

Repurchase and transfer of own shares

The AGM resolved, in accordance with the Board's motion, to authorise the Board to resolve on repurchase of a maximum of 440,000 series B shares in the company for LTI 2022. Acquisitions may be made 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. Shares obtained may only be acquired at a price per share within the trading interval registered at any point in time.

The AGM resolved, in accordance with the Board's motion, to transfer a maximum of 345,000 series B shares in the company for LTI 2022. Right to acquire series B shares shall, with deviation from the shareholders' preferential rights, be granted the persons participating in 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 in accordance with the other terms and conditions of LTI 2022 under 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 measures.

Transfer of treasury shares

The AGM resolved, in accordance with the Board's proposal, 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 trading interval 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 company holds 2,243,435 series B treasury shares.

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 to read more about us and how we simplify home fixing for everyone, responsibly.