



Press Release  
April 2, 2024 at 2:00 PM CEST

## Invitation to the Annual General Meeting of AAK AB (publ.)

**The shareholders of AAK AB (publ.) are hereby invited to attend the Annual General Meeting on Wednesday, May 8, 2024, at 2.00 p.m. at the premises of Quality Hotel View, Hyllie Stationstorg 29 in Malmö, Sweden. The registration for the Annual General Meeting starts at 1.00 p.m.**

### **Practical information in connection to the meeting**

The invitation is published through this press release, in Swedish press and on [www.aak.com](http://www.aak.com). In addition, an invitation is advertised in Svenska Dagbladet.

The Eurovision Song Contest will take place at Malmö Arena, close to the premises, on May 11. A rehearsal is planned for the evening of May 8. Due to this, traveling to Hyllie needs some planning. There are roadblocks to consider and restricted space for parking. We recommend you travel by public transportation, if possible, more info at <https://malmo.se/Eurovision-2024>.

### **A. RIGHT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING**

The Board of Directors has, under Chapter 7, Section 4 a of the Swedish Companies Act (Sw. aktiebolagslagen) and the company's Articles of Association, decided that shareholders shall also be able to exercise their voting rights by postal voting before the Annual General Meeting. Consequently, shareholders may choose to exercise their voting rights at the Annual General Meeting by attending in person, through a proxy or by postal voting.

### **Participation in person or by proxy:**

Shareholders who wish to attend the Annual General Meeting in person or by proxy must:

- Be recorded in the share register at Euroclear Sweden AB by Monday, April 29, 2024
- Notify the company of their intention to attend no later than Thursday, May 2, 2024.

The notification of attendance, which may be made by any of the alternatives specified below, shall state name, address, daytime telephone number, personal or corporate identity number, and the number of shares held. Shareholders who intend to bring assistance shall notify this within the same time limits as for the notification of their attendance. Shareholders represented by an authorized representative should enclose a proxy in original to their notification. A proxy form is available for downloading on [www.aak.com](http://www.aak.com) and will be sent by post to shareholders notifying and informing the company of their address. Representatives of a legal entity shall submit a copy of the registration certificate or corresponding papers of authorization evidencing the persons authorized to act on behalf of the legal entity.



Press Release  
April 2, 2024 at 2:00 PM CEST

**Address:** AAK AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden (please mark the envelope “Annual General Meeting 2024”)

**Telephone:** +46 8 402 90 45

**Website:** [www.aak.com](http://www.aak.com)

#### **Participation by postal vote:**

Shareholders who wish to participate in the Annual General Meeting by postal vote must:

- Be recorded in the share register at Euroclear Sweden AB by Monday, April 29, 2024
- Notify the company by submitting a postal vote by the instructions below, so that the postal vote is received by AAK AB, c/o Euroclear Sweden AB, not later than Thursday, May 2, 2024.

A special form must be used for the postal vote. The postal voting form is available on [www.aak.com](http://www.aak.com). Completed and signed postal voting forms may be sent by mail to AAK AB (publ.), c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm, Sweden, or by e-mail to [GeneralMeetingServices@euroclear.com](mailto:GeneralMeetingServices@euroclear.com).

Completed forms must be received by Euroclear no later than Thursday, May 2, 2024. Shareholders may also, no later than May 2, 2024, cast their votes electronically through verification with BankID via Euroclear Sweden AB’s website <https://anmalan.vpc.se/EuroclearProxy>. Shareholders may not submit special instructions or conditions with the postal vote. In such a case, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form and at <https://anmalan.vpc.se/EuroclearProxy>.

If the shareholder submits the postal vote by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on the company’s website [www.aak.com](http://www.aak.com). If the shareholder is a legal person, a registration certificate or other authorization document must be attached to the form.

A shareholder who wishes to attend the Annual General Meeting in person or by proxy must notify the company by the instructions under the heading *Participation in person or by proxy* above. This means that a notification of participation only by postal vote is not sufficient for shareholders who wish to attend the Annual General Meeting in person or by proxy.

#### **Nominee-registered shares**

To participate in the Annual General Meeting, shareholders with nominee-registered shares must request their bank or broker to have the shares temporarily owner-registered with Euroclear Sweden AB. Such re-registration must be executed with Euroclear Sweden AB no later than Monday, April 29, 2024. The shareholders must

Press Release  
April 2, 2024 at 2:00 PM CEST

therefore notify the nominee of their request to have the shares re-registered in due time before April 29, 2024. Voting rights registration requested by the shareholder at such time that the registration has been completed by the nominee no later than Thursday, May 2, 2024, will be considered in the preparation of the share register.

## B. AGENDA

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of agenda.
5. Election of persons to verify the Minutes of the Meeting.
6. Determination of whether the Annual General Meeting has been properly convened.
7. Report by the Managing Director.
8. Presentation of the Annual Report, the Auditor's Report, the Consolidated Financial Statements, and the Group Auditor's Report for the financial year 2023 and the statement from the company's auditor confirming compliance with the guidelines for the remuneration of senior executives that have applied since the preceding Annual General Meeting.
9. Resolutions as to:
  - a) adoption of the Income Statement and the Balance Sheet and the Consolidated Income Statement and the Consolidated Balance Sheet, as of December 31, 2023;
  - b) appropriation of the company's profit according to the adopted Balance Sheet and resolution on record date; and
  - c) discharge from liability of the Board of Directors and the Managing Director.
10. Determination of the number of Directors of the Board.
11. Determination of fees to the Board of Directors and auditor.
12. Election of members of the Board of Directors and auditor.
13. Proposal regarding the Nomination Committee.
14. Resolution on approval of remuneration report.
15. Proposal regarding guidelines for remuneration to senior executives.
16. Resolution on the implementation of a performance and share price based long-term incentive program (Incentive Program 2024/2027).
17. Resolution regarding authorization for the Board of Directors to resolve new share issues.
18. Resolution regarding authorization for the Board of Directors to resolve on repurchase and transfer of the company's own shares.
19. Closing of the Annual General Meeting.

### **Election of Chairman of the Meeting (item 2)**

The Nomination Committee in respect of the Annual General Meeting 2024, consisting of Chairman Märta Schörling Andreen (Melker Schörling AB), Henrik Didner (Didner & Gerge Fonder), Daniel Kristiansson (Alecta) and Elisabet Jamal Bergström (SEB Investment Management) has proposed that Patrik Andersson shall be elected Chairman of the Annual General Meeting 2024.

### **Proposal regarding the appropriation of the company's profit (item 9 b)**

The Board of Directors has proposed that a dividend of SEK 3.70 per share be declared for the financial year 2023. As the record day for the dividend, the Board of Directors proposes Monday, May 13, 2024. If the Annual General Meeting resolves per the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on Thursday, May 16, 2024.

### **Proposal regarding the election of the Board of Directors, Auditor, and determination of fees (items 10-12)**

The Nomination Committee has proposed the following:

- The number of directors shall be six without any deputy directors.
- The total fee payable to the Board of Directors shall be SEK 3,985,000 (including remuneration for committee work) to be distributed among the directors as follows: SEK 1,040,000 to the Chairman and SEK 455,000 to each of the other directors elected at a general meeting and not employed by the company. Remuneration for committee work shall be payable as follows: SEK 260,000 to the Chairman of the Audit Committee and SEK 130,000 to each of the other members of the Audit Committee, SEK 100,000 to the Chairman of the Remuneration Committee and SEK 50,000 to each of the other members of the Remuneration Committee. The auditor shall be remunerated by agreement.
- Re-election of the Board members Märta Schörling Andreen, Marianne Kirkegaard, Patrik Andersson, Nils-Johan Andersson, Fabienne Saadane-Oaks and Ian Roberts.
- Election of Patrik Andersson as Chairman of the Board.
- Re-election of the accounting firm KPMG AB, for a period of mandate of one year, by the Audit Committee's recommendation, consequently up to and including the Annual General Meeting 2025, whereby the accounting firm has informed that the authorized public accountant Jonas Nihlberg will be appointed as auditor in charge.

### **Proposal regarding the Nomination Committee (item 13)**

Shareholders, jointly representing approximately 43 percent of the shares and votes in the company as of February 29, 2024, have notified the company of their proposal regarding the Nomination Committee.

Proposal regarding Nomination Committee in respect of the Annual General Meeting 2025

- The Nomination Committee shall have four members.
- Re-election of Märta Schörling Andreen (Melker Schörling AB), Henrik Didner (Didner & Gerge Fonder), Daniel Kristiansson (Alecta) and Elisabet Jamal Bergström (SEB Investment Management) as members of the Nomination Committee in respect of the Annual General Meeting 2025.
- Re-election of Märta Schörling Andreen as Chairman of the Nomination Committee.

Press Release

April 2, 2024 at 2:00 PM CEST

- In case a shareholder, represented by a member of the Nomination Committee, is no longer one of the major shareholders of AAK AB, or if a member of the Nomination Committee is no longer employed by such shareholder or for any other reason leaves the Nomination Committee before the Annual General Meeting 2025, the Committee shall be entitled to appoint another representative among the major shareholders to replace such member.

#### *Tasks of the Nomination Committee*

Before the Annual General Meeting 2025, the Nomination Committee shall prepare and submit proposals for the election of the Chairman and other members of the Board of Directors, the election of the Chairman of the Annual General Meeting, fees to the Board of Directors and auditor and matters related to it, the election of members of the Nomination Committee or principles for appointment of a Nomination Committee and, in conjunction with the Audit Committee, the election of auditor and in other respects pursue the tasks that, according to the Swedish Code of Corporate Governance, are the responsibility of a nomination committee.

#### Approval of remuneration report (item 14)

The Board proposes that the Annual General Meeting resolves to approve the Board's remuneration report according to Chapter 8, Section 53 a of the Swedish Companies Act.

#### **Proposal regarding guidelines for remuneration to senior executives (item 15)**

The Board of Directors proposes that the Annual General Meeting resolves on guidelines for remuneration to senior executives as follows.

These guidelines include the CEO and the persons who during the period the guidelines apply are included in the group management. The guidelines apply to remuneration agreed, and amendments to remuneration already agreed, after the adoption of the guidelines by the Annual General Meeting 2024. These guidelines do not apply to any remuneration decided or approved by the general meeting.

#### *The guidelines' promotion of the company's business strategy, long-term interests, and sustainability*

AAK's business strategy is described on AAK's website, [www.aak.com](http://www.aak.com).

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. These guidelines enable the company to offer the executive management a competitive total remuneration.

Warrants programs and a performance based long-term incentive program have been implemented in the company for senior executives and key employees within the AAK Group. The programs have been resolved by the general meeting and are therefore excluded from these guidelines. For more information regarding the programs, see AAK's Annual Report 2023, note 8. The Board of Directors proposes the Annual General Meeting 2024 to resolve the implementation of a new performance and share price



Press Release

April 2, 2024 at 2:00 PM CEST

based long-term incentive program for senior executives and key employees within the AAK Group (Incentive Program 2024/2027). In total, Incentive Program 2024/2027 comprises approximately 70 senior executives and key employees within the Group. The program entails that the participants may receive synthetic shares that entitle to cash payment of an amount corresponding to the share price of AAK AB's share at the time of payment. Provided that all the conditions set out in Incentive Program 2024/2027 are met, payment shall be made with half after the publication of the year-end report for the financial year 2025, and with the remaining half after the publication of the year-end report for the financial year 2026. The participant's right to receive payment in the Incentive Program 2024/2027 is linked to a performance condition established by the Board of Directors based on earnings per share. The program is linked to the business strategy and thereby to the company's long-term value creation, including its sustainability. The general meeting resolves on implementation of the program and the program is therefore excluded from these guidelines.

Variable cash remuneration covered by these guidelines shall aim at promoting the company's business strategy and long-term interests, including its sustainability.

*Types of remuneration, etc.*

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve, among other things, share-related or share price-related remuneration.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over one or several years. The annual variable cash remuneration may amount to not more than 200 percent of the fixed annual cash salary.

Pension entitlements for senior executives shall apply from the age of 60 years at the earliest. For the CEO, pension benefits, including health insurance (Sw. sjukförsäkring), shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary. For other senior executives, pension benefits, including health insurance, shall be premium defined unless the individual concerned is subject to a defined benefit pension under mandatory collective agreement provisions. Variable cash remuneration shall qualify for pension benefits to the extent required by applicable mandatory collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary.

Other benefits may include, for example, life insurance, medical insurance (Sw: sjukvårdsförsäkring) and company cars. Such benefits may amount to not more than 10 percent of the fixed annual cash salary.



Press Release  
April 2, 2024 at 2:00 PM CEST

For employments governed by rules other than Swedish, duly adjustments may be made for compliance with mandatory rules or established local practice, considering, to the extent possible, the overall purpose of these guidelines.

#### *Termination of employment*

The notice period may not exceed 12 months if notice of termination of employment is made by the company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for two years. The period of notice may not exceed six months without any right to severance pay when termination is made by the executive.

In addition, remuneration for any commitment to restrict competition can be paid. Such remuneration shall compensate for any loss of income and shall only be paid to the extent that the former executive has no right to severance pay. The remuneration shall be based on the fixed cash salary at the time of termination and shall be paid during the period the non-compete restriction applies, which shall not exceed 12 months after the termination of employment.

#### *Criteria for awarding variable cash remuneration, etc.*

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They can also be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being linked to the business strategy or promoting the executive's long-term development.

The criteria mainly applied are linked to the development of operating profit and earnings per share. The criteria shall also be linked to the fulfillment of predetermined sustainability criteria (ESG – Environmental, Social and Governance). The criteria thereby contribute to the company's business strategy, long-term interests, and sustainability.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The remuneration committee is responsible for the evaluation so far as it concerns variable cash remuneration to the CEO and other executives. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

#### *Salary and employment conditions for employees*

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the



Press Release

April 2, 2024 at 2:00 PM CEST

remuneration committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The increase in the gap between the remuneration to senior executives and remuneration to other employees will be disclosed in the remuneration report.

*The decision-making process to determine, review and implement the guidelines*

The Board of Directors has established a remuneration committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for executive remuneration. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The members of the remuneration committee are independent in relation to the company and company management. The CEO and other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

The Board of Directors shall annually draw up a remuneration report that shall be presented to the Annual General Meeting for approval.

*Derogation from the guidelines*

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case, there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the remuneration committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

Description of material changes of the guidelines and how the shareholders' opinions are considered.

No material amendments have been made to the guidelines. Concerning the guidelines for remuneration to senior executives adopted at the Annual General Meeting 2023, the guidelines have been adjusted so that the annual variable cash remuneration may amount to a maximum of 200 percent instead of 125 percent of the fixed annual cash salary.

No remarks on the remuneration guidelines have emerged.

**Resolution on the implementation of a performance and share price based long-term incentive program (Incentive Program 2024/2027) (item 16)**





Press Release  
April 2, 2024 at 2:00 PM CEST

The Board of Directors proposes that the Annual General Meeting resolves on the establishment of a new performance and share price based long-term incentive program for senior executives and certain key employees within the AAK group (“**Incentive Program 2024/2027**”) on essentially the terms and conditions set out below.

The purpose of the Incentive Program 2024/2027 is to influence and reward long-term performance and to further tie senior executives and key employees within the group to AAK and its shareholders. Through a share price related incentive program, the participant’s compensation is linked to the company’s result and development, thereby creating long-term incentives for the participants in the program. The incentive program is also expected to contribute to the possibility of recruiting and retaining competent, motivated, and committed employees. Incentive Program 2024/2027 has been prepared based on AAK’s existing long-term share related incentive program and is intended to replace this program with substantially unchanged costs for the company.

*Main conditions for Incentive Program 2024/2027*

1. Incentive Program 2024/2027 is proposed to comprise approximately 70 senior executives and key employees within the AAK Group, who will receive synthetic shares entitling to cash payment of an amount corresponding to the share price of AAK AB’s share at the time of payment, provided that applicable performance requirements and conditions during the vesting period are met. The participants are divided into two groups: the President and CEO and other members of the group management (Group 1) and persons directly reporting to the group management and other key employees (Group 2).
2. The participants’ right to receive payment in Incentive Program 2024/2027 is linked to a performance condition established by the Board of Directors based on earnings per share during the financial year 2024.
3. Cash bonus outcome for the financial year 2024 shall be determined for the participants in February 2025 based on a maximum value for each participant category. The highest value for participants in Group 1 amounts to 40 percent of the participant’s annual basic salary for the year 2024 and for participants in Group 2 to 25 percent of the participant’s annual basic salary for the year 2024.
4. The performance condition established by the Board of Directors will specify a minimum level that must be achieved for payment to be made and a maximum level corresponding to the maximum outcome. If the maximum level is reached, the cash bonus amount will be determined at the maximum value per item 3 above. If the minimum level is not reached, no cash bonus amount will be determined. If the performance outcome is below the maximum level but exceeds the minimum level, the cash bonus amount will be determined proportionally with the achievement of the



Press Release

April 2, 2024 at 2:00 PM CEST

target objectives. The Board of Directors will decide on the outcome of the established performance condition after the end of the measurement period. Information on performance conditions and outcomes will be provided at the latest in connection with payment according to item 6.

5. The cash bonus amount set per item 4 above shall be converted into synthetic shares with the application of the volume weighted average price of AAK AB's share on Nasdaq Stockholm during the period 3 March 2025 up to and including 7 March 2025. Each synthetic share entitles to a cash payment of an amount corresponding to the share price of AAK AB's share at the time of payment. The synthetic shares do not constitute securities and cannot be pledged or transferred.

6. If all the conditions set out in Incentive Program 2024/2027 are met, payment shall be made with half after the publication of the year-end report for the financial year 2025, and with the remaining half after the publication of the year-end report for the financial year 2026. The payable amount shall be determined based on the volume weighted average price for AAK AB's share on Nasdaq Stockholm during the five trading days immediately following the publication of the year-end report and payment shall, subject to tax, be made ten banking days after the payable amount has been determined. The reason for payment at such time that the period between implementation of the program and payment is in part less than three years is that the Board of Directors considers it important to maintain the principles and time limits in AAK's previous long-term cash bonus program and existing long-term share related incentive program, which Incentive Program 2024/2027 is intended to replace. Furthermore, the Board of Directors assesses that the conditions for payment are appropriate and reasonable to fulfil the purpose of the program and to ensure that AAK can offer a competitive remuneration model.

7. The right to receive payment is contingent on that the participant remains employed and has not given or received notice of termination of employment at the time of payment. Exceptions to this requirement can be made, e.g. in the event of a participant's retirement or death.

8. The Board of Directors shall have the opportunity to recalculate the number of synthetic shares in case of extraordinary events, such as bonus issue, split, rights issue, the share capital being decreased and/or similar events. Such recalculation shall be made to ensure the participant the economic rights corresponding to what would have been the case had the participant been the holder of a corresponding number of AAK shares since the time of allocation. In case recalculation is not possible or a matter or transaction regarding the company becomes more difficult because the synthetic shares are outstanding, payment may be made in advance to outstanding synthetic shares based on the share price at such time for AAK AB's share.



Press Release  
April 2, 2024 at 2:00 PM CEST

9. Synthetic shares may be issued by the company or any group company.

10. The Board of Directors shall be responsible for the detailed design and management of the Incentive Program 2024/2027, within the framework of specified conditions and guidelines. The Board of Directors shall have the right to adjust due to local regulations or market conditions. The Board of Directors shall also have the right to make other adjustments, including inter alia a right to resolve on reduced payment, if there are significant changes in the AAK Group or the outside world which, according to the Board of Directors' assessment, would mean that the terms of Incentive Program 2024/2027 are no longer appropriate or reasonable.

#### *The program's scope and costs*

The total costs associated with Incentive Program 2024/2027 assuming maximum target fulfilment is expected to amount to a maximum of MSEK 70, which is distributed throughout the program. The costs have been calculated as the sum of salary costs, including social security contributions and administrative costs for the program.

Incentive Program 2024/2027 will not lead to any dilution of the number of issued shares in the company.

The costs of the program are expected to have a marginal impact on the company's financial ratios.

#### *Preparation of the proposal*

The incentive program has been prepared by the Remuneration Committee and the Board of Directors with advice from external experts. The proposal has been resolved by the Board of Directors. The CEO has not participated in the preparation of the proposal.

#### *Previous incentive programs in AAK*

For a description of AAK's other share related incentive programs, please see the company's Annual Report 2023, note 8. Apart from the programs presented therein, there are no other share related incentive programs in AAK.

#### *Majority requirements*

The proposal of the Board of Directors above requires a resolution by the general meeting supported by shareholders representing more than half of the votes cast at the general meeting.

### **Proposal regarding authorization for the Board of Directors to resolve new share issues (item 17)**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, on one or several occasions during the period up until the next Annual General Meeting, with or without deviation from the shareholders' preferential right, resolve new issues of shares. The authorization shall also include the right to resolve new issues of shares with terms concerning issues in kind, offset rights or other terms



Press Release

April 2, 2024 at 2:00 PM CEST

stated in Chapter 13, Section 5, first paragraph, 6 in the Swedish Companies Act. By resolutions by the authorization, the number of shares may be increased by a number corresponding to a maximum of ten (10) percent of the number of outstanding shares in the company at the time when the Board of Directors first uses the authorization.

The purpose of any deviation from the shareholders' preferential right as set out above is to ensure financing of acquisitions of companies, part of companies or businesses or to strengthen the company's capital base and equity/assets ratio. Such issues of shares may not require amendment of the Articles of Association applicable from time to time. In case of deviation from the shareholders' preferential right, share issues by virtue of the authorization shall be made on market conditions. In accordance with the conditions set out above, the Board of Directors shall be authorized to resolve on other terms as considered necessary by the Board of Directors to carry out the issues.

The Board of Directors further proposes that the Managing Director, or anyone appointed by the Managing Director, shall have the right to make any adjustments that may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. Bolagsverket).

The resolution requires approval from shareholders representing at least two-thirds of both the number of votes cast as well as the shares represented at the general meeting to be valid.

**Proposal regarding authorization for the Board of Directors to resolve on repurchase and transfer of the company's own shares (item 18)**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, on one or several occasions during the period up until the next Annual General Meeting, resolve on repurchase and transfer of the company's own shares. Repurchase of shares may be made at a maximum of so many shares that the company's holding does not exceed two (2) percent of the total number of shares in the company from time to time. Repurchase of shares may be made on Nasdaq Stockholm at a price per share within the share price interval registered at that time, where share price interval means the difference between the highest buying price and the lowest selling price. Transfer of shares may be made at a maximum of two (2) percent of the total number of shares in the company from time to time. Transfer may be made with deviation from the shareholders' preferential right on Nasdaq Stockholm as well as to third parties in connection with the acquisition of a company or a business. Payment for transferred shares can be made in cash, through an issue in kind or set-off. Transfers of shares on Nasdaq Stockholm may only occur at a price per share within the share price interval registered at that time, where a share price interval means the difference between the highest buying price and the lowest selling price. Transfer in connection with acquisitions may be made at a market value assessed by the Board of Directors.



Press Release  
April 2, 2024 at 2:00 PM CEST

The purpose of the authorizations is to give the Board of Directors the possibility to adjust the company's capital structure to contribute to shareholder value and enable the financing of acquisitions using own shares.

The resolution requires approval from shareholders representing at least two-thirds of both the number of votes cast as well as the shares represented at the general meeting to be valid.

### **C. AVAILABLE DOCUMENTS AND INFORMATION REGARDING NUMBER OF SHARES AND VOTES IN THE COMPANY**

The accounts and the auditor's report (the annual report), the Board's remuneration report and the complete proposals of the Board of Directors for items 15-18 and all related documents and the statement from the company's auditor confirming compliance with the guidelines for the remuneration of senior executives will be available to the shareholders at the company at the address Pulpetgatan 20, SE-215 37 Malmö, Sweden, and at the company's website [www.aak.com](http://www.aak.com) as from Wednesday April 17, 2024. Copies of the documents will be sent on request to shareholders who state their postal address and will also be available on the company website [www.aak.com](http://www.aak.com) and at the Annual General Meeting.

The total number of shares and votes in the company amount at the time of issuance of this notice to 259,559,202. All shares are of the same class.

### **D. INFORMATION AT THE ANNUAL GENERAL MEETING**

The Board of Directors and the Managing Director shall at the Annual General Meeting, if a shareholder so requests and the Board of Directors believes that it can be done without significant harm to the company, provide information regarding circumstances that (i) may affect the assessment of an item on the agenda, (ii) circumstances that may affect the assessment of the company's or its subsidiaries' financial position or information concerning (iii) the company's relation with other companies within the group. Shareholders may submit questions in advance by mail to the company at the address AAK AB (publ.), Group Legal Counsel, Pulpetgatan 20, SE-215 37 Malmö, Sweden, or by e-mail to [investor@aaak.com](mailto:investor@aaak.com).

### **E. PROCESSING OF PERSONAL DATA**

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Malmö in April 2024

AAK AB (publ.)  
The Board of Directors



Press Release  
April 2, 2024 at 2:00 PM CEST

This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

*The information was submitted for publication at 2.00 p.m. CET on April 2, 2024.*

### **Contacts**

Carl Ahlgren  
Head of IR, Communication & Brand  
Mobile: +46 706 81 07 34  
E-mail: [carl.ahlgren@aak.com](mailto:carl.ahlgren@aak.com)

### **About AAK**

Everything AAK does is about Making Better Happen™. We specialize in plant-based oils that are the value-adding ingredients in the products people love to consume. We make these products better tasting, healthier, and more sustainable. At the heart of AAK's offering is Customer Co-Development, combining our desire to understand what better means for each customer with the unique flexibility of our production assets and deep knowledge across products and industries. 4,100 employees support our close collaboration with customers through 25 regional sales offices, 15 dedicated Customer Innovation Centers and support of more than 20 production facilities. Listed on Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has been Making Better Happen for more than 150 years.

### **Attachments**

[Invitation to the Annual General Meeting of AAK AB \(publ.\)](#)