

# Press release

## Notice to the Extraordinary General Meeting of AAK AB (publ.)

**The shareholders of AAK AB (publ.) are hereby given notice of the Extraordinary General Meeting to be held on Thursday, November 26, 2020.**

In light of the risk of the spread of the coronavirus and the authorities' regulations/advice about avoiding gatherings, the Board of Directors has decided that the Extraordinary General Meeting should be conducted without physical presence of shareholders, representatives or third parties and that the shareholders before the Meeting should be able to exercise their voting rights only by post. Information on the resolutions passed at the Meeting will be disclosed on November 26, 2020, as soon as the outcome of the postal voting has been finally confirmed.

### A. CONDITIONS FOR ATTENDANCE

Shareholders who wish to participate in the Extraordinary General Meeting by postal voting must be recorded in the shareholders' register maintained by Euroclear Sweden AB on Wednesday, November 18, 2020, and must also give notice of their intention to participate no later than on Wednesday, November 25, 2020 by casting their postal votes in accordance with the instructions under the heading "Postal voting" below so that the postal vote is received by Euroclear Sweden AB no later than that day. Please note that the notification to the Extraordinary General Meeting can only be made by postal voting.

For shareholders who have their shares nominee-registered, the following applies in order to be entitled to participate in the Meeting. In addition to giving notice of participation by submitting a postal vote, such shareholder must request their bank or broker to temporarily re-register the shares in the shareholder's own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date on Wednesday, November 18, 2020. Voting rights registration requested by the shareholder at such time that the registration has been completed by the nominee no later than Friday, November 20, 2020 will be taken into account in the preparation of the share register.

### B. POSTAL VOTING

The Board of Directors has resolved that shareholders will be able to exercise their voting rights only by postal voting in accordance with Section 20 and 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The form for postal voting is available on the company's website, [www.aak.com](http://www.aak.com). Completed and signed forms for postal voting can be sent by mail to AAK AB (publ.), c/o Euroclear Sweden, Box 191, SE-101 23 Stockholm, Sweden or by e-mail to [GeneralMeetingServices@euroclear.eu](mailto:GeneralMeetingServices@euroclear.eu). Completed forms must be received by Euroclear no later than November 25, 2020. Shareholders who are natural persons may also cast their votes electronically through verification with BankID via the Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy>. Such electronic votes must be submitted no later than November 25, 2020.

Shareholders may not submit special instructions or conditions with the postal vote. In such 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>.

### C. POWERS OF ATTORNEY

If the shareholder submits its 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.

### D. 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. Nomination of persons to verify the Minutes of the Meeting.
6. Determination of whether the Meeting has been properly convened.
7. Resolution on dividend.
8. Closing of the Meeting.

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

The Board of Directors proposes that Georg Brunstam shall be elected Chairman of the Extraordinary General Meeting.

#### **Preparation and approval of the voting list (item 3)**

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB on behalf of the company, based on the general meeting share register and received postal votes, controlled and checked by the persons assigned to check the minutes.

#### **Nomination of persons to verify the Minutes of the Meeting (item 5)**

The Board of Directors proposes Leif Törnvall, Alecta, and Yvonne Sörberg, Handelsbanken Fonder, or if one or both of them are prevented from participating, the person(s) appointed by the Board of Directors, to check the minutes. The assignment to check the minutes also include checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

#### **Resolution on dividend (item 7)**

Prior to the Annual General Meeting on May 13, 2020 the Board of Directors decided, as a precautionary measure due to the spread of the coronavirus, to withdraw the dividend proposal for the financial year 2019 and, if the circumstances so permit, convene an Extraordinary General Meeting in the autumn 2020 to resolve on a dividend. The Annual General Meeting resolved in accordance with the proposal by the Board of Directors that no dividend be distributed to the shareholders. The Board has now, given the company's performance and solid balance sheet, assessed that the prerequisites exist to distribute a dividend in accordance with the original proposal. The Board of Directors therefore proposes that the Extraordinary General Meeting resolves on a dividend of SEK 2.10 per share. As record date for the dividend, the Board of Directors proposes November 30, 2020. If the General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on December 3, 2020.

According to the most recently approved balance sheet as of December 31, 2019, the non-restricted equity of the company amounted to SEK 6,439,198,282. The Annual General Meeting held on May 13, 2020 resolved that the amount at the disposal of the general meeting should be carried forward. Thus, the amount available under Chap. 17, Section 3, first paragraph of the Swedish Companies Act amounts to SEK 6,439,198,282. Provided that the Extraordinary General Meeting resolves in accordance with the proposal of the Board of Directors for dividend, SEK 5,904,977,321 of the company's non-restricted equity will remain.

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

The proposal of the Board of Directors concerning Item 7, the Board's motivated statement according to Chap. 18, Section 4 of the Swedish Companies Act, the report by the Board of Directors according to Chap. 18, Section 6 of the Swedish Companies Act, the auditor's report thereon and the company's Annual Report and the Auditor's Report for the financial year 2019 will be available for the shareholders at the company at the address Skrivaregatan 9, SE-215 32 Malmö, Sweden, and on the company's website, [www.aak.com](http://www.aak.com) as from Thursday, November 5, 2020. The documents are presented by being available at the company and on the company's website. Copies of the documents will be sent on request to shareholders who state their postal address. The general meeting share register will be available at the company at the address Skrivaregatan 9, SE-215 32 Malmö, Sweden.

At the time of issuing this notice, the total number of shares and votes in the company amounts to 254,390,934. All shares are of the same class.

## F. SHAREHOLDERS' RIGHT TO RECEIVE INFORMATION

The Board of Directors and the Managing Director shall, 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 may affect the assessment of an item on the agenda. A request for such information shall be made in writing to the company no later than ten days prior to the Extraordinary General Meeting, i.e. no later than November 16, 2020, at the address AAK AB (publ.), Group Legal Counsel, Skrivaregatan 9, SE-215 32 Malmö, Sweden, or by e-mail to [investor@aac.com](mailto:investor@aac.com). The questions and responses will be made available on the company's website, [www.aak.com](http://www.aak.com) and at the company at the address Skrivaregatan 9, SE-215 32 Malmö, Sweden, no later than November 23, 2020. The information will also be sent to the shareholders who requested it and stated their address.

## G. 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 October 2020

AAK AB (publ.)  
The Board of Directors

### For further information, please contact:

Fredrik Nilsson  
CFO  
Mobile: +46 708 95 22 21  
E-mail: [fredrik.nilsson@aac.com](mailto:fredrik.nilsson@aac.com)

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 9:00 a.m. CET on October 29, 2020.

*AAK is a leading provider of value-adding vegetable oils & fats. Our expertise in lipid technology within foods and special nutrition applications, our wide range of raw materials and our broad process capabilities enable us to develop innovative and value-adding solutions across many industries – Chocolate & Confectionery, Bakery, Dairy, Plant-based Foods, Special Nutrition, Foodservice, Personal Care, and more. AAK's proven expertise is based on more than 140 years of experience within oils & fats. Our unique co-development approach brings our customers' skills and know-how together with our own capabilities and mindset for lasting results. Listed on Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has more than 20 different production facilities, sales offices in more than 25 countries and more than 3,900 employees. We are AAK – The Co-Development Company.*