

Resolutions at Thule Group's Annual General Meeting 2023

Thule Group AB (publ)'s Annual General Meeting was held today 27 April 2023. At the Meeting the following was resolved.

Adoption of the Income Statement and the Balance Sheet and discharge from liability

The Annual General Meeting approved adopted Income Statement and Balance Sheet as well as Consolidated Income Statement and Consolidated Balance Sheet.

The Board of Directors and CEO was granted discharge from liability for the time period which the reports relates to.

Disposition of the company's profit

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to declare a dividend of SEK 9.20 per share for 2022. Further, it was resolved that the dividend shall be paid in two partial payments for a more favorable adaptation to the group's cash flow profile.

2 May 2023 was resolved as record date for the first payment of SEK 4.60 per share and 5 October 2023 as record date for the second payment of SEK 4.60 per share. The first payment by Euroclear is expected to start on 5 May 2023 and the second payment on 10 October 2023.

Approval of Remuneration Report

The Annual General Meeting approved the remuneration report in accordance with the Board of Directors' proposal.

Election of Board of Directors

Hans Eckerström, Mattias Ankarberg, Sarah McPhee, Heléne Mellquist, Johan Westman and Helene Willberg were re#elected as members of the Board. Anders Jensen was elected as new member of the Board. Hans Eckerström was elected as Chairman of the Board.

Deputy Chairman of the Board and committee members

At the statutory board meeting after the Annual General Meeting, the Board of Directors appointed Heléne Mellquist as Deputy Chairman of the Board and appointed members to the Audit and Remuneration Committee. The Audit Committee will consist of Helene Willberg (chairman) and Sarah McPhee. The Remuneration Committee will consist of Heléne Mellquist (chairman) and Hans Eckerström.

Fees to the Board of Directors

It was resolved that Board fees, excluding Committee fees, shall be paid by SEK 1,390,000 to the Chairman of the Board and SEK 430,000 to each of the other Board members elected by the Annual General Meeting.

Work in the Audit Committee shall be remunerated by SEK 240,000 to the Chairman and SEK 100,000 to each one of the other members of the Audit Committee. Work in the Remuneration Committee shall be remunerated by SEK 90,000 to the Chairman and SEK 45,000 to each one of the other members of the Remuneration Committee.

Election of auditor

PricewaterhouseCoopers AB was re-elected as auditor for a period of mandate of one year. PricewaterhouseCoopers AB has informed the company that the authorized public accountant Eric Salander will continue as auditor in charge. It was resolved that auditor fees shall be paid in accordance with approved invoice.

Guidelines for Remuneration to Senior Executives

The Annual General Meeting approved the Board's proposal for guidelines for remuneration to senior executives.

Resolution on incentive program

In accordance with the proposal from the Board, the Annual General Meeting resolved to adopt an incentive program for executive management and key employees in the group. The program entails that a maximum of 2,778,000 subscription warrants, distributed in equal parts in three series, shall be issued to Thule Group's wholly owned subsidiary Thule AB, for further transfer to the participants. Transfer of subscription warrants to the participants can (i) regarding the first series take place during 2023, as soon as practically possible after the 2023 Annual General Meeting, (ii) regarding the second series take place during 2024, but no later than 15 June 2024, and (iii) regarding the third series take place during 2025, but no later than 15 June 2025. Transfer shall be made at market value at the time of transfer, and allotment shall be made in accordance with the principles set out in the Board's proposal. Subscription of shares by exercise of subscription warrants shall take place (i) regarding the first series from and including 15 June 2026 up to and including 15 December 2026, (ii) regarding the second series from and including 15 June 2027 up to and including 15 December 2027, and (iii) regarding the third series from and including 15 June 2028 up to and including 15 December 2028. The starting point is that the subscription price in each series shall correspond to 120% of the volume-weighted average price according to Nasdaq Stockholm's official price list for shares in the company during five trading days preceding the time when executive management and key employees in the Thule Group group covered by the subscription warrant programs acquire subscription warrants from Thule AB in each series. As part of each series, participants may receive a retention bonus in the form of a gross salary addition from the company that in total amounts to the amount paid by the participant for its subscription warrants, provided that the participant at the time of payment remains in its position within the group and has not terminated its employment. The maximum dilution effect if all 2,778,000 subscription warrants are exercised is approximately 2.7 percent.

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Press Release

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About Thule Group

Thule Group is a global sports and outdoor company. We offer high-quality products with smart features and a sustainable design that make it easy for people across the globe to live an active life. Under the motto *Active Life, Simplified* — and with a focus on consumer-driven innovation and long-term sustainability — we develop, manufacture and market products within the product categories **Sport&Cargo Carriers** (roof racks, roof boxes and carriers for transporting cycling, water and winter sports equipment, and rooftop tents mounted on a car), **Juvenile & Pet Products** (strollers, bike trailers and child bike seats), **RV Products** (awnings, bike carriers and tents for RVs and caravans) and **Packs, Bags & Luggage** (hiking backpacks, luggage and camera bags).

Thule Group has about 2,600 employees at nine production facilities and 35 sales offices worldwide. The Group's products are sold in 138 markets and in 2022, sales amounted to SEK 10.1 billion. www.thulegroup.com

Attachments

[Resolutions at Thule Group's Annual General Meeting 2023](#)