



Press release

29 April 2014

Annual General Meeting of Cloetta AB (publ) on 29 April 2014

Cloetta's Annual General Meeting (AGM) was held at 2:00 p.m. on Tuesday, 29 April 2014, at Norra Latin, Drottninggatan 71B in Stockholm, Sweden.

Adoption of the balance sheet and profit and loss accounts

The AGM adopted the balance sheet and profit and loss accounts of the parent company and the Group for the preceding year.

Dividend

The AGM resolved that no dividend would be paid.

Board of Directors

The AGM discharged the members of the Board of Directors and the President from liability for the preceding financial year. The AGM resolved that the number of directors would be six, with no deputies. Sitting Board members Lilian Fossum Biner, Adriaan Nühn, Mikael Svenfelt and Olof Svenfelt were re-elected. Caroline Sundewall and Ann Carlsson were elected as new Board members. The AGM elected Caroline Sundewall as new chairman of the Board. The former Board members Lennart Bylock, Hans Eckerström, Håkan Kirstein, Robert-Jan van Ogtrop, Meg Tivéus and Peter Törnquist resigned at the AGM.

Board fees

The AGM approved Board fees in accordance with the following. The chairman of the Board will receive SEK 600,000 and each of the other Board members elected by the AGM will receive SEK 275,000. Fees for work on the Board committees will be paid in an amount of SEK 100,000 to each member of the audit committee and SEK 50,000 to each member of the remuneration committee.

Auditor

KPMG AB was re-elected as the company's auditor to serve for the period until the end of the next AGM. KPMG AB will appoint Helene Willberg as auditor in charge.

Nomination Committee

The AGM approved the proposed rules for the nomination committee.

Guidelines for remuneration to executive management

The AGM approved the Board's proposed guidelines for remuneration to the executive management.

Long term share based incentive plan (LTI 2014)

LTI 2014 comprises of approximately 66 employees (not more than 75 employees) consisting of Group management and certain key employees within the Cloetta Group, divided into two categories. The first category is comprised of approximately 44 employees who have been considered to have a

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significant direct impact on the results of Cloetta. The second category is comprised of approximately 22 employees, consisting of individuals who have been considered to have an indirect impact on the results of Cloetta. To participate in LTI 2014, the participant must have a personal shareholding in Cloetta ("Investment Shares"), which shall be allocated to LTI 2014. The Investment Shares may be acquired specifically for purposes of LTI 2014, or be shares already held by the participant, provided that these have not been allocated to a previous incentive plan. The participant may as a maximum invest approximately 10 per cent of the participant's annual salary for 2014 before tax, in LTI 2014. For the first category of participants, each Investment Share gives entitlement to one (1) matching share right ("Matching Share Right") and four (4) performance share rights ("Performance Share Right") (together referred to as "Share Rights"). For the second category, each Investment Share gives entitlement to one (1) Matching Share Right and two (2) Performance Share Rights. The Share Rights will be granted to the participant following the Annual General Meeting 2014 in connection with, or shortly after, an agreement is made between the participant and Cloetta concerning participation in LTI 2014. Allocation of B-shares, if any, on the basis of Share Rights will, except for in exceptional circumstances, occur after the announcement of Cloetta's interim report for the first quarter 2017.

The Board decided to withdraw its proposal regarding authorization for the Board to resolve on acquisition of own shares in Cloetta for the purpose of securing the company's obligations under LTI 2014, and that B-shares may be transferred to participants in LTI 2014.

Statutory meeting

At a statutory meeting held in connection with the AGM, Caroline Sundewall, Lilian Fossum Biner and Olof Svenfelt were elected as members of the audit committee with Lilian Fossum Biner as chairman of the committee. The remuneration committee consists of Mikael Svenfelt, Adriaan Nühn and Caroline Sundewall with Mikael Svenfelt as chairman of the committee.

The information contained in this press release is such that Cloetta is required to disclose pursuant to the Swedish Financial Instruments Trading Act and/or the Swedish Securities Markets Act. The information was submitted for publication on 29 April 2014 at 6.30 p.m. CET.

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About Cloetta

Cloetta, founded in 1862, is a leading confectionary company in the Nordic region, the Netherlands, and Italy. In total, Cloetta products are sold in more than 50 countries worldwide. Cloetta owns some of the strongest brands on the market, such as Läkerol, Cloetta, Jenkki, Kexchoklad, Malaco, Sportlife, Saila, Red Band and Sperlari. Cloetta has 10 production units in five countries. Cloetta's class B-shares are traded on NASDAQ OMX Stockholm. More information about Cloetta is available on www.cloetta.com.

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