

Press release from the Annual General Meeting of Clas Ohlson AB (publ) on 6 September 2024

On Friday, 6 September 2024, Clas Ohlson AB held a physical Annual General Meeting (AGM) for the 2023/24 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 proposals addressed by the AGM, please refer to the notification of the AGM which was published on 31 July 2024. The notification of the AGM and the complete proposals 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 2023/24 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 SEK 4.25 per share was approved. It was resolved that the dividend would be paid in two separate payments, of which the first payment amounts to SEK 2.13 per share and the second amounts to SEK 2.12 per share. The record date for the first payment was set as 10 September 2024 and the record date for the second payment was set as 14 January 2025. Payment of the dividend is expected to be distributed from Euroclear Sweden AB on 13 September 2024 and 17 January 2025 respectively.

Discharge from liability

The AGM discharged the Board members and the CEO from liability for the 2023/24 financial year.

Board of Directors and auditor

The AGM resolved that the Board of Directors shall consist of eight Board members.

The AGM re-elected Board members Kenneth Bengtsson, Mengmeng Du, Mathias Haid, Patrik Hofbauer, Håkan Lundstedt, Charlotte Strömberg and Göran Sundström. Stefan Sjöstrand was newly elected as Board member.

Kenneth Bengtsson was re-elected Chair of the Board.

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

Board, committee and auditor fees

The AGM resolved, in accordance with the Nomination Committee's proposal, that Board fees, including fees for committee work, shall be paid in a total amount of SEK 4,480,000 to be allocated as follows: SEK 945,000 per year to the Chair of the Board and SEK 415,000 per year to each of the other AGM-elected Board members. Fees shall be paid to members of the Audit Committee in the amount of SEK 180,000 to the Chair of the Audit Committee and SEK 90,000 to each of the other Committee members (currently two). Finally, fees shall be paid to members of the People Committee in the amount of SEK 135,000 to the Chair of the People Committee and SEK 67,500 to each of the other Committee members (currently two). 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.

Guidelines for remuneration and other terms of employment for senior executives

The AGM approved the guidelines for remuneration and other terms of employment for senior executives prepared by the Board of Directors in accordance with Chapter 8, Sections 51-53 of the Swedish Companies Act.

Long-term incentive program (LTI 2024)

Implementation of LTI 2024

In addition, the AGM resolved, in accordance with the Board's proposal, to adopt a performance-based long-term incentive programme ("**LTI 2024**") comprising a maximum of 265,000 Clas Ohlson series B shares. LTI 2024 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 2027/2028 financial year, on the condition that the performance conditions concerning net sales, earnings per share and sustainability are met. LTI 2024 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 proposal, to authorise the Board to resolve on repurchase of a maximum of 265,000 series B shares in the company for LTI 2024. Repurchases may be made in order to secure the delivery obligations of shares to participants in LTI 2024 and for subsequent transfers on a regulated market to cover cash-flow effects associated with LTI 2024, 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 2025 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 proposal, to transfer a maximum of 205,000 series B shares in the company for LTI 2024. Right to acquire series B shares shall, with deviation from the shareholders' preferential rights, be granted the persons participating in LTI 2024, with a right for each participant to acquire the maximum number of shares as set out in the terms and conditions of LTI 2024. Transfer of series B shares to the participants of LTI 2024 shall be made free of charge at a time and in accordance with the other terms and conditions of LTI 2024 under which participants of LTI 2024 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.

Authorisation to repurchase and transfer own shares

The AGM resolved, in accordance with the Board's proposal, to authorise the Board to, on one or more occasions during the period until the 2025 Annual General Meeting, to resolve on the repurchase and transfer of the company's own series B shares. Under the authorisation, the maximum number of series B shares may be repurchased so the company following each acquisition holds no more than 5 per cent of the total number of shares in the company. The shares may only be acquired on Nasdaq Stockholm at a price within the from time to time registered trading interval.

Transfer under the authorisation may comprise all own series B shares held by the company from time to time and may be made through trading on Nasdaq Stockholm or by other means with deviation from the shareholders' preferential rights. The shares may only be transferred on Nasdaq Stockholm at a price within trading interval for the share applicable at any time. The price used in transfers by other means must be decided so it does not fall below what is market-based, subject to market-based discounts where applicable.

The purpose of the authorisation to repurchase and transfer own shares is to offer the Board of Directors greater flexibility in work with the company's capital structure and thereby contribute to shareholder value, to enable the company to finance acquisitions using own shares, to cover certain expenses, primarily social security contributions, that may arise due to the incentive programmes outstanding and so that the company can transfer such shares repurchased within the framework of previous incentive programmes but have not been required for delivery of shares to participants in the incentive programmes.

The company currently holds 2,242,711 own series B shares.

Authorisation to issue new shares

The AGM resolved, in accordance with the Board's proposal, to authorise the Board to, with or without deviation from the shareholders' preferential rights and on one or more occasions during the period until the 2025 Annual General Meeting, resolve to increase the company's share capital

through the issue of series B shares. Issue resolutions based on the authorisation may not entail that the total number of series B shares that may be issued corresponds to more than ten percent of the share capital in the company at the time of the AGM's resolution on authorisation.

For more 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 three markets, approximately 5,000 co-workers and annual sales of approximately 10 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 people fix their homes with practical and sustainable solutions at attractive prices. Visit about.clasohlson.com/en to read more about us and how we make home fixing available, sustainable and enjoyable for everyone.