

Press release from the Annual General Meeting of Clas Ohlson AB (publ) 10 September 2021

On Friday, 10 September 2021, Clas Ohlson AB held its Annual General Meeting (AGM) for the 2020/21 financial year through advance voting (postal voting) in accordance with the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198). Accordingly, shareholders participated in the Meeting by voting in advance on the motions to the Meeting and submitting questions, where the main resolutions below were made.

For more detailed information on the content of the resolutions, please refer to the press release published on 4 August 2021 and the complete Notification of the AGM. The Notification of the AGM, the complete motions pertaining to the AGM resolutions listed below and a speech from the Chairman of the Board and the CEO 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 2020/2021 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 6.25 SEK per share, divided into two payments was approved. The first payment was resolved at 3.13 SEK per share and the second payment at 3.12 SEK per share. The record dates for the dividend were set as 14 September 2021 and 11 January 2022. The dividend is scheduled to be paid by Euroclear Sweden AB on 17 September 2021 and 14 January 2021.

Board of Directors

The AGM discharged the Board members and the CEOs from liability for the 2020/21 financial year.

The AGM resolved that the Board of Directors would comprise eight Board members.

The AGM re-elected Board members Kenneth Bengtsson, Mengmeng Du, Mathias Haid, Patrik Hofbauer, Håkan Lundstedt, Charlotte Strömberg, Göran Sundström and Anne Thorstvedt Sjöberg.

Kenneth Bengtsson was re-elected as Chairman of the Board.

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

Board fees

The AGM resolved, in accordance with the Nomination Committee's proposal, that the Board fees, including remuneration for committee work but without establishing a digitalisation committee, be paid in an amount of 4,015,000 SEK distributed as follows: 800,000 SEK per year to the Chairman of the Board and 375,000 SEK per year to each of the other AGM-elected Board members. In addition, remuneration is to be paid to members of the Audit Committee, of which 160,000 SEK is to be paid to the Chairman of the Committee and 85,000 SEK to each of the other Committee members (currently two members). Finally, remuneration is to be paid to members of the People Committee, of which 130,000 SEK is to be allocated to the Chairman of the Committee and 65,000 SEK to each of the other Committee members (currently two members).

If the Board, at its statutory meeting after the AGM, resolves to establish a digitalisation committee consisting of one Chairman and two (2) members, the Board fees will total SEK 4,275,000, according to the allocation in the previous paragraph but entailing an additional 130,000 SEK to the Chairman of the digitalisation committee and 65,000 SEK to each of the other two (2) committee members. Fees are paid as salary.

Remuneration report

The AGM approved the Board's remuneration report, prepared pursuant to Chapter 8, Section 53a of the Swedish Companies Act.

Long-term incentive plan, LTI 2021

In addition, the AGM resolved, in accordance with the Board's motion, to adopt a performance-based long-term incentive plan ("LTI 2021"). LTI 2021 is open to no more than 50 senior executives and entitles the participant to receive Clas Ohlson series B

shares after a vesting period that runs until the publication date for the first interim report of the 2023/2024 financial year, on the condition that the performance conditions concerning net sales, earnings per share and sustainability are met. LTI 2021 aims to, inter alia, attract and retain senior executives in a cost-efficient and competitive manner. The Board of Directors will annually evaluate whether long-term incentive plans will be proposed at future General Meetings.

Repurchase and transfer of treasury shares

The AGM resolved, in accordance with the Board's motion, to

- (a) authorise the Board to resolve on repurchase of shares in the company in relation to LTI 2021 according to the following:
- Acquisitions may be made of no more than 490,000 series B shares in order to secure the delivery obligations of shares to participants in LTI 2021 and for subsequent transfers in a regulated market to cover cash-flow effects associated with LTI 2021, 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 2022 Annual General Meeting.
 - The shares may only be acquired at a price per share within the span of the share price registered at any point in time.
- (b) transfer shares in the company in relation to LTI 2021 according to the following:
- No more than 385,000 series B shares may be transferred.
 - Right to acquire series B shares, with deviation from the shareholders' preferential rights, be granted to the LTI 2021 participants, with a right for each participant to acquire the maximum number of shares as set out in the terms and conditions of LTI 2021.
 - Transfer of series B shares to the participants of LTI 2021 shall be made free of charge at a time and on the other terms and conditions of LTI 2021 at which participants of LTI 2021 are entitled to be allocated shares.

- The number of shares that can be transferred is subject to recalculation due to intervening bonus issues, splits, rights issues and/or other similar events.

The transfer of treasury shares is one part of the proposed LTI 2021 and the Board of Directors considers it to be of benefit for the company and its shareholders that the participants of LTI 2021 are offered the opportunity to become shareholders in the company on the terms and conditions of LTI 2021.

The company holds 2,248,667 series B treasury shares.

Transfer of treasury shares

The AGM resolved, in accordance with the Board's proposal, that ahead of the 2022 AGM, no more than 600,000 series B shares be transferred to cover certain fees, primarily social security contributions, that may arise due to the incentive plan outstanding. Such a transfer of shares on Nasdaq Stockholm is to be at a price per share that is to be within the applicable span of the share price at any point in time. The number of shares that can be transferred is subject to recalculation due to intervening bonus issues, splits, rights issue and/or other similar events. The goal of the Board's proposed transfer of shares is to ensure sufficient liquidity for the payment of future social security contributions associated with the incentive plan outstanding.

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Amendment of the Articles of Association

The AGM resolved on the Board's proposal of amendments to the Articles of Association

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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 four markets, approximately 4,500 co-workers and annual sales of approximately 8.3 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 and inspire people to improve their everyday lives by offering smart, simple, practical solutions at attractive prices. Visit about.clasohlson.com/en to read about us and our passion for simplifying life in all kinds of homes.