

MINUTES

kept at the Annual General Meeting of Swedish Match AB (publ), Reg. No. 556015-0756, on April 27, 2022 in Stockholm

§ 1

The Chairman of the Board, Conny Karlsson, opened the Meeting. For every resolution it is stated in Appendix 1;

1. the number of votes for and against such resolution,
2. the number of votes which shareholders, registered in the voting list, had abstained from casting,
3. the number of shares for which votes were casted, and
4. the percentage of the share capital which these votes represent.

It was resolved to elect lawyer Björn Kristiansson as Chairman of the Meeting in accordance with the Nominating Committee's proposal.

It was noted that the secretary of the Board, Marie-Louise Heiman, was assigned to keep the minutes at the Meeting.

§ 2

It was resolved to approve Appendix 2 as a voting list at today's Annual General Meeting.

§ 3

Filippa Gerstädt and Peter Lundkvist were appointed to verify the minutes along with the Chairman of the Meeting.

§ 4

It was noted that the notice to the Annual General Meeting was published in Post-och Inrikes Tidningar on March 23, 2022, that the notice has been provided on the Company's website as from March 21, 2022 and that information in respect of the notice was published in Svenska Dagbladet on March 23, 2022.

It was determined that the meeting was properly convened.

§ 5

It was resolved to approve the agenda, as proposed in the notice to the meeting.

§ 6

It was resolved to approve the remuneration report regarding remuneration to senior managers in 2021.

§ 7

It was resolved to adopt the income statement and balance sheet, along with the consolidated income statement and consolidated balance sheet for the financial year 2021.

§ 8

It was resolved that the funds at the disposal of the Annual General Meeting shall be allocated by way of a dividend of 1.86 SEK per share to be paid to the shareholders in two equal payments of 0.93 SEK per share, that the remaining profits be carried forward, and that the record day for the right to receive the first payment shall be on April 29, 2022 and the second payment on November 14, 2022.

§ 9

It was resolved, in accordance with the auditors' recommendation, to discharge the members of the Board of Directors and the President from liability for the period January 1 – December 31, 2021.

It was noted that Board of Directors and the President did not take part in this resolution.

§ 10

It was resolved, in accordance with the Nominating Committee's proposal, that the Board of Directors, for the period until the next Annual General Meeting, shall consist of seven ordinary Board members and no deputies.

§ 11

It was resolved, in accordance with the Nomination Committee's proposal, that the Board of Directors, for the period until the Annual General Meeting 2023, shall receive the following remuneration: the Chairman of the Board shall receive 2,365,000 SEK and the other Board members elected by the Meeting shall each receive 945,000 SEK. Furthermore, the Nominating Committee proposes that the Chairman of the Audit Committee will receive 383,000 SEK and the other members of the Audit Committee 164,000 SEK each, and that the Chairman of the Remuneration Committee will receive 306,000 SEK and the other members of the Remuneration Committee 154,000 SEK each.

§ 12

It was noted that information regarding the proposed Directors' other assignments in other companies can be found in the Nomination Committee's proposal, that has been available on the Company's website as from March 21, 2022.

It was resolved, in accordance with the Nominating Committee's proposal, for the period until the end of the Annual General Meeting 2023, to re-elect Charles A. Blixt, Jacqueline Hoogerbrugge, Conny Karlsson, Alexander Lacik, Pauline Lindwall, and Joakim Westh as ordinary Board members, to elect Sanna Suvanto-Harsaae as a new

ordinary Board member, and to re-elect Conny Karlsson as Chairman of the Board of Directors.

It was noted that the employees' associations have, through special elections, appointed Patrik Engelbrektsson (the Swedish Trade Union Confederation, LO), Pär-Ola Olausson (the Swedish Trade Union Confederation, LO) and Dragan Popovic (the Swedish Federation of Salaried Employees in Industry and Services, PTK) as ordinary Board members, as well as Niclas Bengtsson (the Swedish Confederation of Professional Associations, SACO), Niclas Ed (the Swedish Federation of Salaried Employees in Industry and Services, PTK) and Matthias Eklund (the Swedish Trade Union Confederation, LO) as Deputy Board members.

§ 13

It was resolved, in accordance with the Nominating Committee's proposal, that the number of auditors shall be one with no deputy auditor.

§ 14

It was resolved, in accordance with the Nominating Committee's proposal, that the remuneration to the auditor is to be paid according to approved accounts.

§ 15

It was resolved, in accordance with the Nominating Committee's proposal, to elect the auditor company Deloitte AB as auditor for the period as of the end of the Annual General Meeting 2022 until the end of the Annual General Meeting 2024.

It was noted that Deloitte AB has informed the Company that Peter Ekberg will be the auditor in charge.

§ 16 a)

It was resolved, in accordance with the Board of Directors' proposal, that the Company's share capital shall be reduced by 13,559,080.98 SEK by means of withdrawal of 55,000,000 shares in the Company; and that the reduced amount shall be allocated to a fund to be used pursuant to a resolution adopted by the General Meeting.

§ 16 b)

It was resolved, in accordance with the Board of Directors' proposal, that the Company's share capital shall be increased by 13,559,080.98 SEK through a transfer from non-restricted shareholders' equity to the share capital (bonus issue), whereby the share capital will be increased without issuing any new shares.

It was resolved to authorize the Board of Directors' to make such adjustments in resolutions 16 a) and b) that may prove necessary for registration of the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and take the necessary measures for the execution of the resolutions.

It was noted that the resolutions 16 a) and b) were supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting, and that the resolution thereby had been passed with requisite majority.

§ 17

It was resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to resolve, for the period until the Annual General Meeting 2023, on one or several occasions, on acquisitions of the Company's own shares provided that the Company's holding does not at any time exceed 10 percent of all shares in the Company. The shares shall be acquired on Nasdaq Stockholm, other regulated market or on a market equivalent to a regulated market outside the EEA after approval from the Swedish Financial Supervisory Authority at a price within the price interval registered at any given time, i.e. the interval between the highest bid price and the lowest selling price. The purpose of the repurchasing right is primarily to enable the Company to adapt its capital structure to its capital needs over time, and thereby contribute to an increased shareholder value.

The Board of Directors shall be able to resolve that a purchase of own shares shall be made within a repurchase program in accordance with the Market Abuse Regulation (EU) No 596/2014 ("MAR") and the Commission Delegated Regulation (EU) No 2016/1052 (the "Safe Harbour Regulation"), if the purpose of the purchase only is to decrease the Company's equity.

It was noted that the resolution was supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting, and that the resolution thereby had been passed with requisite majority.

§ 18

It was resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to resolve on transfer of the Company's own shares, on one or several occasions for the period until the Annual General Meeting 2023. The shares may only be transferred in conjunction with the financing of company acquisitions and other types of strategic investments and acquisitions, and the transfers may not exceed the maximum number of treasury shares held by the Company at any given time. Transfer of own shares shall be made on Nasdaq Stockholm, other regulated market or on a market equivalent to a regulated market outside the EEA after approval from the Swedish Financial Supervisory Authority at a price within the price interval registered at any given time (i.e. the interval between the highest bid price and the lowest selling price) at the time of the decision regarding the transfer and in accordance with the rules of Nasdaq Stockholm or the relevant market. Transfer of own shares can also be made in another manner in conjunction with the acquisition of companies or operations, where transfer of own shares may be made with deviation from the shareholders' preferential rights. Payment for shares transferred in this manner may be made in cash or through a non-cash issue or offsetting of claims against the Company, or on other specific terms. The reason for the authorization and deviation from the

shareholders' preferential rights is, where appropriate, to be able to transfer shares in conjunction with the financing of any company acquisitions and other types of strategic investments and acquisitions in a cost-efficient manner.

It was noted that the resolution was supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting, and that the resolution thereby had been passed with requisite majority.

§ 19

It was resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to resolve to issue on new ordinary shares on one or more occasions, for the period until the Annual General Meeting 2023, with or without deviation from shareholders' preferential rights and against payment in cash, in kind or by set-off.

The number of shares that may be issued may not exceed a maximum dilution effect of 10 percent of the share capital and votes at the time of the Annual General Meeting 2022. The reasons for the authorization and deviation from shareholders' preferential rights are that the Board wishes to increase the Company's financial flexibility and to allow the Company to issue common shares as payment in connection with acquisitions the Company might make. The subscription price shall be determined according to prevailing market conditions at the time the shares are issued.

It was noted that the resolution was supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting, and that the resolution thereby had been passed with requisite majority.

Minutes checked by:

Minutes kept by:

Björn Kristiansson
Chairman

Marie-Louise Heiman

Filippa Gerstädt

Peter Lundkvist

SwedishMatch AB (publ)

2022-04-27 08:53

Poströster - slutredovisning (26§ 2022:121)

	Totalt
Företrädda aktier	398 763 613
Företrädda röster	398 763 613,0
Aktier i bolaget	1 580 000 000
Eget innehav	59285810

	Röster			Aktier			% aktiekapitalet	
	För	Emot	Ej avgivna	För	Emot	Ej avgivna	För	Emot
1 - Val av ordförande vid stämman	398 763 292,0	15,0	306,0	398 763 292	15	306	25,238%	0,000%
2 - Upprättande och godkännande av röstlängd	398 763 613,0	0,0	0,0	398 763 613	0	0	25,238%	0,000%
3 - Val av två justeringspersoner - Peter Lundkvist och Filippa Gerstädt	398 763 292,0	15,0	306,0	398 763 292	15	306	25,238%	0,000%
4 - Prövning av om stämman blivit behörigen sammankallad	398 763 238,0	375,0	0,0	398 763 238	375	0	25,238%	0,000%
5 - Godkännande av dagordning	398 763 613,0	0,0	0,0	398 763 613	0	0	25,238%	0,000%
6 - Beslut om godkännande av ersättningsrapport	385 600 106,0	4 967 200,0	8 196 307,0	385 600 106	4 967 200	8 196 307	24,405%	0,314%
7 - Beslut om fastställelse av resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalansräkningen	397 851 295,0	397 165,0	515 153,0	397 851 295	397 165	515 153	25,180%	0,025%
8 - Beslut om dispositioner beträffande bolagets vinst och avstämningsdag för utdelning	398 214 825,0	33 875,0	514 913,0	398 214 825	33 875	514 913	25,203%	0,002%
9a - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Charles A. Blixt	393 243 379,0	1 945 804,0	3 574 430,0	393 243 379	1 945 804	3 574 430	24,889%	0,123%
9b - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Andrew Cripps	393 216 784,0	1 972 414,0	3 574 415,0	393 216 784	1 972 414	3 574 415	24,887%	0,125%
9c - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Jacqueline Hoogerbrugge	393 243 769,0	1 945 429,0	3 574 415,0	393 243 769	1 945 429	3 574 415	24,889%	0,123%
9d - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Conny Karlsson	392 916 784,0	1 972 414,0	3 874 415,0	392 916 784	1 972 414	3 874 415	24,868%	0,125%
9e - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Alexander Lacik	393 242 894,0	1 945 804,0	3 574 915,0	393 242 894	1 945 804	3 574 915	24,889%	0,123%
9f - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Pauline Lindwall	393 243 269,0	1 945 429,0	3 574 915,0	393 243 269	1 945 429	3 574 915	24,889%	0,123%
9g - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Wenche Rolfsen	393 243 269,0	1 945 429,0	3 574 915,0	393 243 269	1 945 429	3 574 915	24,889%	0,123%
9h - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Joakim Westh	393 216 784,0	1 972 414,0	3 574 415,0	393 216 784	1 972 414	3 574 415	24,887%	0,125%
9i - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Patrik Engelbrektsson	393 242 894,0	1 945 804,0	3 574 915,0	393 242 894	1 945 804	3 574 915	24,889%	0,123%
9j - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Pär-Ola Olausson	392 877 894,0	1 945 804,0	3 939 915,0	392 877 894	1 945 804	3 939 915	24,866%	0,123%
9k - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Dragan Popovic	393 243 769,0	1 945 429,0	3 574 415,0	393 243 769	1 945 429	3 574 415	24,889%	0,123%
9l - Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören för 2021 - Lars Dahlgren (i egenskap av verkställande direktör)	392 878 394,0	1 945 804,0	3 939 415,0	392 878 394	1 945 804	3 939 415	24,866%	0,123%
10 - Beslut om antalet styrelseledamöter och styrelsesuppleanter	398 248 460,0	0,0	515 153,0	398 248 460	0	515 153	25,206%	0,000%
11 - Beslut om arvode	248 315 290,0	134 578 395,0	15 869 928,0	248 315 290	134 578 395	15 869 928	15,716%	8,518%
12a - Val av styrelseledamöter och styrelseordförande - Charles A. Blixt (omval)	396 321 397,0	1 161 757,0	1 280 459,0	396 321 397	1 161 757	1 280 459	25,084%	0,074%
12b - Val av styrelseledamöter och styrelseordförande - Jacqueline Hoogerbrugge (omval)	396 321 772,0	1 161 382,0	1 280 459,0	396 321 772	1 161 382	1 280 459	25,084%	0,074%
12c - Val av styrelseledamöter och styrelseordförande - Conny Karlsson (omval)	349 218 098,0	38 070 174,0	11 475 341,0	349 218 098	38 070 174	11 475 341	22,102%	2,410%

12d - Val av styrelseledamöter och styrelseordförande - Alexander Lacik (omval)								
396 321 397,0	1 161 757,0	1 280 459,0	396 321 397	1 161 757	1 280 459	25,084%	0,074%	
12e - Val av styrelseledamöter och styrelseordförande - Pauline Lindwall (omval)								
396 321 772,0	1 161 382,0	1 280 459,0	396 321 772	1 161 382	1 280 459	25,084%	0,074%	
12f - Val av styrelseledamöter och styrelseordförande - Joakim Westh (omval)								
375 460 344,0	13 370 030,0	9 933 239,0	375 460 344	13 370 030	9 933 239	23,763%	0,846%	
12g - Val av styrelseledamöter och styrelseordförande - Sanna Suvanto-Harsaae (nyval)								
129 570 714,0	267 534 795,0	1 658 104,0	129 570 714	267 534 795	1 658 104	8,201%	16,933%	
12h - Val av styrelseordförande Conny Karlsson (omval)								
344 983 195,0	44 072 353,0	9 708 065,0	344 983 195	44 072 353	9 708 065	21,834%	2,789%	
13 - Beslut om antalet revisorer								
398 248 460,0	0,0	515 153,0	398 248 460	0	515 153	25,206%	0,000%	
14 - Beslut om arvode revisorer								
398 221 715,0	26 985,0	514 913,0	398 221 715	26 985	514 913	25,204%	0,002%	
15 - Val av revisor								
398 221 850,0	26 610,0	515 153,0	398 221 850	26 610	515 153	25,204%	0,002%	
16a - Beslut om att aktiekapitalet ska minskas genom indragning av återköpta aktier								
398 762 998,0	615,0	0,0	398 762 998	615	0	25,238%	0,000%	
16b - Beslut om fondemission								
398 755 315,0	8 298,0	0,0	398 755 315	8 298	0	25,238%	0,001%	
17 - Beslut om bemyndigande för styrelsen att fatta beslut om förvärv av aktier i bolaget								
398 642 197,0	121 416,0	0,0	398 642 197	121 416	0	25,231%	0,008%	
18 - Beslut om att styrelsen bemyndigas att fatta beslut om överlåtelse av aktier i bolaget								
391 518 412,0	939 005,0	6 306 196,0	391 518 412	939 005	6 306 196	24,780%	0,059%	
19 - Beslut om att styrelsen bemyndigas att fatta beslut om nyemission av aktier								
378 749 016,0	366 615,0	19 647 982,0	378 749 016	366 615	19 647 982	23,971%	0,023%	

Punkter som önskas hänskjutas

Personnr	Namn	Punkt/er	Skickad
Inga punkter anmälda			