



**Company Announcement**  
No. 23/2022

Copenhagen, 31 March 2022

## **Results of the Annual General Meeting of Scandinavian Tobacco Group A/S**

Scandinavian Tobacco Group A/S (the "Company") held its annual general meeting today. The outcome of the general meeting was as follows:

1. Adoption of the audited annual report

*The audited annual report was adopted by the general meeting.*

2. Appropriation of profit as recorded in the adopted annual report

*The general meeting approved the Board of Directors' proposal that for the financial year 2021 the Company pays a dividend of DKK 7.50 per share of DKK 1.*

3. Presentation of the Company's remuneration report for an advisory vote

*The remuneration report was approved by the general meeting.*

4. Adoption of the remuneration of the Board of Directors and Board committees

*The general meeting approved the Board of Directors' proposal for compensation to the Board of Directors for the financial year 2022 as follows (unchanged from 2021):*

- *Ordinary members of the Board of Directors are paid a base annual fee of DKK 440,000*
- *The chairman receives three times the base annual fee*
- *The vice-chairman receives two times the base annual fee*
- *The chairman of the Audit Committee receives a fee corresponding to 75 percent of the base annual fee*
- *Other members of the Audit Committee receive a fee corresponding to 37.5 percent of the base annual fee*
- *The chairman of each of the Remuneration Committee and Nomination Committee receives a fee corresponding to 25 percent of the base annual fee*
- *The members of each of the Remuneration Committee and Nomination Committee receive a fee corresponding to 12.5 percent of the base annual fee*

*The fees for the chairmen and members of the committees are in addition to their fee as chairman, vice-chairman or member of the Board of Directors. In addition to the above, the Company may, in accordance with the Company's remuneration policy, also pay social contributions and similar fees that it may be charged by foreign authorities in relation to the*

*fees paid to members of the Board of Directors. Further, the Company may pay travel expenses and other expenses related to the work as a member of the Board of Directors.*

#### 5. Reduction of the Company's share capital

*The general meeting approved the Board of Directors' proposal that the Company's share capital is reduced by cancelling some of the Company's treasury shares of a nominal value of DKK 4,500,000. After the reduction, the nominal value of the Company's share capital will be DKK 93,000,000.*

*Prior to the implementation of the capital reduction, the Company's creditors will be requested to file any claims they may have against the Company within a period of 4 weeks. The request will be published via the Danish Business Authority's IT system. The capital reduction will be implemented after expiry of the said 4-week deadline. Once the capital reduction has been completed, Article 3.1 of the Company's Articles of Association will be amended to reflect the resolution to reduce the share capital. The Company will publish an announcement once the reduction of the share capital has been completed.*

#### 6. Change to Articles of Association: Election of vice-chairman optional

*The general meeting approved the Board of Directors' proposal to amend Article 11.2 of the Company's Articles of Association to make it optional for the Board of Directors whether it elects only a chairman or both a chairman and a vice-chairman.*

#### 7. Election of members to the Board of Directors

*The general meeting re-elected Henrik Brandt, Henrik Amsinck, Dianne Blixt, Marlene Forsell, Claus Gregersen and Anders Obel as members of the Board of Directors.*

#### 8. Election of auditor(s)

*PricewaterhouseCoopers Statsautoriseret Revisionspartnerskab was re-elected as auditor of the Company.*

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The Board of Directors has appointed Henrik Brandt as chairman of the Board of Directors.

Members of the Audit Committee are Marlene Forsell (chairman), Dianne Blixt and Anders Obel. Members of the Nomination Committee as well as the Remuneration Committee are Henrik Brandt (chairman), Dianne Blixt and Claus Gregersen.

#### **For further information, please contact:**

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**About Scandinavian Tobacco Group**

Scandinavian Tobacco Group A/S is a world-leading manufacturer of handmade and machine-rolled cigars with an annual production of more than four billion cigars. The Group holds market-leading positions in several categories and its products are sold in more than 100 markets.

Scandinavian Tobacco Group has its headquarters in Copenhagen, Denmark – and employs approximately 10,000 people in Europe, the US, Canada, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka. For more information please visit [www.st-group.com](http://www.st-group.com)