



Company Announcement
No. 19/2024

Copenhagen, 4 April 2024

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 2023 the Company pays a dividend of DKK 8.40 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 2024 as follows:

- *Ordinary members of the Board of Directors shall be paid a base annual fee of DKK 440,000*
- *The chairman of the Board of Directors shall receive three times the base annual fee*
- *The vice-chairman of the Board of Directors shall receive two times the base annual fee*
- *The chair of the Audit Committee shall receive a fee corresponding to 75 percent of the base annual fee*
- *Other members of the Audit Committee shall receive a fee corresponding to 37.5 percent of the base annual fee*
- *The chair of each of the Remuneration Committee and Nomination Committee shall receive a fee corresponding to 50 percent of the base annual fee*
- *Other members of the Remuneration Committee and Nomination Committee, respectively, shall receive a fee corresponding to 25 percent of the base annual fee*

The fees for the chair 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 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.

Additionally, Henrik Amsinck (the Board member with special IT competences) shall receive separate supplementary remuneration corresponding to 25 percent of the base annual fee for a specific ad hoc task in relation to the Company's project "OneProcess" (global roll out of ERP SAP S/4HANA).

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 the Company's treasury shares of a nominal value of DKK 1,000,000. After the reduction, the nominal value of the Company's share capital will be DKK 86,000,000.

Prior to the implementation of the capital reduction, the Company's creditors will be requested to file within a period of 4 weeks any claims they may have against the Company. 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, unless the capital reduction cannot be implemented at such time under the provisions of the Danish Companies Act. 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. Adoption of an amendment to the Articles of Association to amend the Indemnification Scheme for members of the Board of Directors and the Executive Management as adopted at the general meeting in 2023

The general meeting approved the Board of Directors' proposal to adopt amendments to Article 13.3 of the Company's Articles of Association to include a time limit for the indemnification and to clarify that the maximum coverage shall be within the maximum limit permitted under Danish law.

7. Approval of the Remuneration Policy

The general meeting approved the Board of Directors' proposal for a Remuneration Policy, as attached to the notice convening the general meeting.

8. Election of members to the Board of Directors

The general meeting re-elected Henrik Brandt, Henrik Amsinck, Dianne Blixt, Marlene Forsell and Anders Obel and elected Jörg Biebernick as members of the Board of Directors. Claus Gregersen had decided not to stand for re-election.

9. Election of auditor(s)

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

Further, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was elected to provide a statement of assurance on the contents of the sustainability reporting in the management's statement in the annual report for the financial year 2024.

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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 (chair), Dianne Blixt and Jörg Biebernick. Members of the Nomination Committee as well as the Remuneration Committee are Henrik Brandt (chair), Anders Obel and Dianne Blixt.

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