



Copenhagen, 26 March 2020

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 or loss as recorded in the adopted annual report

The general meeting approved the Board of Directors' proposal that for the financial year 2019 the Company pays a dividend of DKK 6.10 per share of DKK 1.

3. 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 2020 as follows:

- *Ordinary members of the Board of Directors are paid a base annual fee of DKK 400,000*
- *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 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.

4. Election of members to the Board of Directors

The general meeting re-elected Nigel Northridge, Henrik Brandt, Dianne Neal Blixt, Luc Missorten, Anders Obel, Marlene Forsell and Claus Gregersen as members of the Board of Directors.

5. Election of auditor(s)

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

6. Extension of authorisations to the Board of Directors to increase the Company's share capital without pre-emptive subscription rights for the existing shareholders

The general meeting approved the Board of Directors' proposal that the existing authorisations to increase the Company's share capital without pre-emptive rights for existing shareholders set out in Articles 5.1-5.2 of the Company's Articles of Association are extended for a period of 5 years, i.e. until 26 March 2025.

7. Extension of authorisation to the Board of Directors for the Company to acquire own shares

The general meeting approved the Board of Directors' proposal that the existing authorisation for the Company to acquire own shares set out in Article 6.1 of the Company's Articles of Association is extended for a period of 5 years, i.e. until 26 March 2025.

8. Amendment of agenda set out in the Articles of Association

The general meeting approved the Board of Directors' proposal that a new item 3 regarding presentation of and indicative voting on the remuneration report is added to the standard agenda set out in Article 8.2 of the Company's Articles of Association due to the introduction of a new section 139b in the Danish Companies Act concerning remuneration reports.

9. Approval of the revised remuneration policy

The general meeting approved the Board of Directors' proposal to adopt a revised remuneration policy. Consequently, the reference to the current guidelines for incentive pay in Article 13.1 of the Company's Articles of Association is deleted.

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The Board of Directors has appointed Nigel Northridge as chairman of the Board of Directors and Henrik Brandt as vice-chairman.

Members of the Audit Committee are Marlene Forsell (chairman), Dianne Neal Blixt and Luc Missorten. Members of the Nomination Committee as well as the Remuneration Committees are Nigel Northridge (chairman), Henrik Brandt, Claus Gregersen and Luc Missorten.

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About Scandinavian Tobacco Group

Scandinavian Tobacco Group A/S is a world leading manufacturer of cigars and pipe tobacco with an annual production of four billion cigars and 5,000 tonnes of pipe and fine-cut tobacco.

The Group holds market-leading positions in several categories and has a portfolio of more than 200 global and local brands.

Scandinavian Tobacco Group has its headquarter in Copenhagen, Denmark – and employs approximately 11,000 people in Europe, the US, Canada, Australia, New Zealand, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka. For more information please visit www.st-group.com