



Company Announcement
No. 19/2021

Copenhagen, 14 April 2021

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 2020 the Company pays a dividend of DKK 6.50 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 2021 as follows:

- *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 2,500,000. After the reduction, the nominal value of the Company's share capital will be DKK 97,500,000.

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, Articles 3.1, 5.1 and 6.1 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. Authorisation to the Board of Directors to resolve that the Company's general meetings shall be held as completely electronic general meetings

The general meeting approved the Board of Directors' proposal that the Company's Board of Directors is authorised to resolve that the Company's general meetings shall be held electronically without access to any physical attendance, i.e. as completely electronic general meetings in accordance with section 77(2) of the Danish Companies Act. Consequently, a new Article 7.4 is included in the Company's Articles of Association.

7. Language of company announcements etc.

The general meeting approved the Board of Directors' proposal that information disclosed pursuant to applicable securities legislation, including company announcements, shall be in English only going forward. Consequently, a new Article 11.7 is included in the Company's Articles of Association.

Accordingly, this will be the last company announcement that is available in both Danish and English. Going forward, company announcements will only be in English.

8. Election of members to the Board of Directors

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

9. 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 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 Blixt and Luc Missorten. Members of the Nomination Committee as well as the Remuneration Committee are Nigel Northridge (chairman), Henrik Brandt, Claus Gregersen and Luc Missorten.

For further information, please contact:

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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