



## PRESS RELEASE

Malmö, Sweden

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### **Bulletin from Annual General Meeting 2022 in CDON AB**

**At the Annual General Meeting (“the AGM”, Sw. *årsstämma*) in CDON AB (the “company”) held on 11 May 2022, which was conducted solely through postal voting pursuant to temporary legislation, the following resolutions were made. All resolutions were in accordance with the submitted proposals, described in detail in the AGM documents available on the company’s website, [investors.cdon.com](https://investors.cdon.com) (under the heading “AGM 2022” in the section “Corporate Governance”).**

#### **Adoption of the income statement and balance sheet**

The AGM resolved to adopt the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet for the financial year 2021.

#### **Dispositions regarding profit or loss according to the approved balance sheet**

The AGM resolved that no dividend is paid and that available profits are carried forward.

#### **Discharge from liability**

The AGM resolved to discharge all members of the Board of Directors and the Chief Executive Officers from liability for the financial year 2021.

#### **Election of Board of Directors and auditor**

The AGM resolved that the number of members of the Board of Directors shall be six. Further, the AGM resolved on re-election of Josephine Salenstedt, Savneet Singh, Kristina Lukes and Niklas Woxlin as well as new election of Jonathan Sundqvist and Jonas Calles as members of the Board of Directors for the period until the end of the next Annual General Meeting. Josephine Salenstedt was re-elected Chair of the Board.

The AGM resolved that one registered accounting firm be elected as auditor, without deputies. The AGM resolved to re-elect the registered accounting firm KPMG AB as the company’s auditor for the period until the end of the next Annual General Meeting. The Authorized Public Accountant Jonas Nihlberg will be appointed auditor in charge.

#### **Determination of fees for Board members and auditors**

The AGM resolved that the fees to the members of the Board of Directors and committee members shall be distributed as follows:

- (i) SEK 450,000 in cash remuneration to the Chair of the Board, who is dependent in relation to major shareholders;
- (ii) SEK 200,000 in cash remuneration for each of the Board members who are dependent in relation to major shareholders; and
- (iii) SEK 100,000 in cash remuneration and the right to subscribe for 313 shares at quota value (which corresponds to a value of approximately SEK 100,000, excluding the quota value of the share) for each of the other Board members who are independent in relation to major shareholders.
- (iv) SEK 125,000 in cash remuneration to the Chair of the Audit Committee and SEK 62,500 each to the other Committee members.

- (v) SEK 50,000 in cash remuneration to the Chair of the Remuneration Committee and SEK 25,000 each to the other Committee members.

The AGM resolved that the auditor's fees shall be paid as per approved invoice.

#### **Resolution on directed issue of shares to members of the Board of Directors**

In order to pay the fees to independent Board members the AGM resolved on a directed issue of a maximum of 1,252 shares to independent Board members elected by the AGM, entailing an increase in the share capital by a maximum of SEK 1,252.

#### **Resolution on adoption of a warrant-based incentive program for independent Board members in CDON and directed issue of warrants**

The AGM resolved to adopt a warrant-based incentive program for Board members who are independent in relation to major shareholders of the company ("**Board Program 2022**") through a directed issue of a maximum of 2,504 warrants (*Sw. teckningsoptioner*) of series 2022/2025, entailing an increase in share capital upon full exercise by a maximum of SEK 2,504. To be able to participate in Board Program 2022, Board members are required to make a private investment through the acquisition of shares in CDON ("**Investment Shares**"). For each Investment Share allocated the Board member will be allotted one (1) warrant free of charge. Each (1) warrant entitles subscription for one (1) share in the company. New subscriptions for shares exercised through the warrants can be made from and including 1 June 2025 up to and including the day that falls 30 calendar days thereafter. The subscription price for each new share subscribed by support of the warrants shall be determined to an amount equivalent to 130 percent of the volume-weighted average price of the company's share on Nasdaq First North Growth Market during the period ten trading days from 12 May 2022 and forward.

The complete terms and conditions for the warrants are available on the company's website, [investors.cdon.com](http://investors.cdon.com).

#### **Resolution on adoption of a long-term incentive program for senior executives and other key employees in CDON and directed issue of warrants**

The AGM resolved to adopt a long-term incentive program ("**Ownership Program 2022:2**") for senior executives and other key employees (up to 9 persons in total) in CDON through a directed issue of a maximum of 50,180 warrants of series 2022/2026:2, entailing an increase in share capital upon full exercise by a maximum of SEK 50,180. To be awarded remuneration the participant needs to buy and hold shares in the company ("**Investment Shares**") during the period between 1 June 2022 – 31 May 2026 (the "**Vesting Period**"), the participant must be employed by the company until the end of the Vesting Period (with the exception for one fourth (1/4) of the remuneration that may be vested as of 1 June 2025), and the total shareholder return (TSR) on the company's shares must meet certain predefined goals. For each Investment Share the participant holds within Ownership Program 2022:2, the participant will, free of charge, be allocated one (1) share award. At the end of the program the participants are allotted shares (alternatively warrants entitling the participants to subscribe for shares in the company against payment of the share's quota value) ("**Performance Shares**") from the company in relation to the number of share awards the participant holds. If the participant is granted Performance Shares in the form of warrants the participant will be compensated by an extra salary payment for the amount that the participant must pay when exercising the warrant.

The complete terms and conditions for the warrants are available on the company's website, [investors.cdon.com](http://investors.cdon.com).

### **Resolution on reduction of share capital by way of retirement of shares and increase of share capital by way of bonus issue**

The AGM resolved to reduce the company's share capital by a total of SEK 11,320 by way of retirement of a total of 11,320 shares. The purpose of the reduction is allocation to unrestricted equity. Resolution on the reduction of the share capital may be made without obtaining permission from the Swedish Companies Registration Office, or in disputed cases a general court, since the AGM resolved to simultaneously increase the share capital through a bonus issue with an amount of SEK 11,320, which corresponds to the amount by which the share capital had been reduced. The bonus issue shall be carried out without the issue of new shares by transferring the amount from unrestricted equity.

### **Resolution on authorization for the Board of Directors to resolve upon issue of shares**

The AGM resolved to authorize the Board of Directors to, on one or several occasions during the period up until the next Annual General Meeting, resolve on new issues of shares, with or without deviation from the shareholders' preferential rights. A maximum of 1,612,620 shares, which corresponds to a maximum of twenty-five (25) percent of the total number of outstanding shares in the company, may be issued under the authorization. Payment may, in addition to cash payment, be made in kind or by set-off, or otherwise on specific terms.

The purpose of the authorization, and the reasons for any deviation from the shareholders' preferential rights are that issues should be able to take place to increase the company's financial flexibility and the Board of Directors' room for manoeuvre and enable the company to fully, or partially, finance any company acquisitions or acquisitions of businesses by issuing financial instruments as payment in connection with agreements on acquisitions, or alternatively to raise capital for such acquisitions.

#### **For more information:**

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#### **About CDON**

CDON AB ("CDON") was founded in 1999 and is now the biggest marketplace in the Nordic region. Customers can choose to buy and compare prices for millions of products at CDON, by far the widest range of all Nordic e-retailers. Over 1,500 merchants use CDON's platform and technology to increase their sales. This gives CDON a wide range of products within, movie, music, computers, games, office supplies, books, toys, consumer electronics, household appliances, sport, outdoor, beauty care, fashion, shoes, computers, and computer products. CDON is listed on Nasdaq First North Growth Market with the abbreviation CDON.