

May 8, 2014

Press release

Annual General Meeting of AarhusKarlshamn AB

At the Annual General Meeting of AarhusKarlshamn AB (publ) on 8 May 2014 the following was resolved:

Board of Directors, auditor and fees

The number of directors will remain six. The Meeting re-elected Melker Schörling, Märit Beckeman, Ulrik Svensson, Arne Frank, Märta Schörling and Lillie Li Valeur as directors. Melker Schörling was re-elected Chairman of the Board. The fees to the Board of Directors shall amount to a total of SEK 2,325,000 (including fees for committee work).

Re-election of the accounting firm PricewaterhouseCoopers, for a period of mandate of one year, consequently up to and including the Annual General Meeting 2015, whereby the accounting firm has informed that the authorised public accountant Sofia Götmar Blomstedt will continue as auditor in charge. The Meeting resolved that the auditor shall be remunerated according to agreement.

At the subsequent statutory board meeting it was resolved to elect Melker Schörling and Märit Beckeman as members of the Remuneration Committee, Melker Schörling being chairman of the committee. Ulrik Svensson and Lillie Li Valeur were elected members of the Audit Committee, Ulrik Svensson being chairman of the committee.

Dividend

In accordance with the proposal of the Board of Directors, the Meeting resolved to declare a dividend of SEK 6 per share. Tuesday 13 May 2014 was determined as record day for the payment of dividend. Payment from Euroclear Sweden AB is expected to commence on Friday 16 May 2014.

Nomination Committee

Mikael Ekdahl (Melker Schörling AB), Henrik Didner (Didner & Gerge fonder), Åsa Nisell (Swedbank Robur fonder) and Lars Åke Bokenberger (AMF Fonder) were re-elected as members of the Nomination Committee for the period up to the Annual General Meeting 2015, and Mikael Ekdahl was appointed Chairman of the Nomination Committee.

Guidelines for remuneration to senior executives

The Meeting approved the Board of Directors' proposal, principally entailing that salaries and other terms of remuneration for the management shall be competitive and in accordance with market terms. In addition to fixed basic salary, the management may also receive variable remuneration with a pre-determined cap of 110 per cent of the fixed annual salary. The Board of Directors shall be entitled to deviate from the guidelines if, in an individual case, there are particular grounds for such deviation.

Amendment of the Articles of Association

The Meeting approved the Board of Directors' proposal regarding amendment of the Articles of Association entailing a name change from AarhusKarlshamn to AAK.

Comments from the CEO:

CEO and President Arne Frank reported on the company's operations and key events during the year 2013 and commented on the continuing work within the Group. The presentation can be found in its entirety on the company's web site www.aak.com.

"In January 2014 we launched the company program for 2014-2016, "AAKtion". The new program is intended to further strengthen the focus on "Sales-Innovation-Execution" and is developing according to plan. Based on AAK's customer value propositions for health and reduced costs, and our customer product co-development and solutions approach, we continue to remain prudently optimistic about the future. The main drivers are the continued positive underlying development in Food Ingredients and the continued improvement in Chocolate & Confectionery Fat", commented Arne Frank, President and CEO.

For further information, please contact:

Fredrik Nilsson
CFO

Phone: + 46 40 627 83 34

Mobile: + 46 708 95 22 21

Anders Byström

Director External Accounting & Investor Relations

Phone: +46 40 627 83 32

Mobile: +46 709 88 56 13

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AarhusKarlshamn (AAK) is one of the world's leading producers of high value-added speciality vegetable oils and fats solutions. These oils and fats solutions are characterized by a high level of technological content and innovation. AAK's solutions are used as substitute for butter-fat and cocoa butter, trans-free and low saturated solutions but also addressing other customer. AAK has production facilities in Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. Further AAK has also toll manufacturing operations in Russia and Malaysia. The company is organized in three Business Areas; Food Ingredients, Chocolate and Confectionery Fats and Technical Products & Feed. AAK's shares are traded on the NASDAQ OMX, Stockholm, within the Large Cap segment. Further information on AAK can be found on the company's website www.aak.com.