

Press release

Annual General Meeting of AAK AB

At the Annual General Meeting of AAK AB (publ.) on May 11, 2016, the following was resolved:

Board of Directors, auditor and fees

The number of directors will be six. The Meeting re-elected Melker Schörling, Ulrik Svensson, Arne Frank, Märta Schörling, Lillie Li Valeur and Marianne Kirkegaard 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 2,580,000 (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 2017, whereby the accounting firm has informed that the authorised public accountant Sofia Götmars-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 Ulrik Svensson as members of the Remuneration Committee, Melker Schörling being chairman of the committee. Ulrik Svensson, Lillie Li Valeur and Märta Schörling 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 7.75 per share. Friday, May 13, 2016 was determined as record day for the payment of dividend. Payment from Euroclear Sweden AB is expected to commence on Wednesday, May 18, 2016.

Nomination Committee

Mikael Ekdahl (Melker Schörling AB), Henrik Didner (Didner & Gerge fonder) and Lars Åke Bokenberger (AMF Fonder) were re-elected and Johan Strandberg (SEB Investment Management) was elected as members of the Nomination Committee for the period up to the Annual General Meeting 2017, 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 percent 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.

Comments from the CEO

CEO and President Arne Frank reported on the company's operations during 2015 and the first quarter 2016. 2015 has been an eventful year for AAK. Strategic acquisitions and partnerships, large greenfield factory construction projects and new, game-changing and award-winning innovations have been some of the highlights of the year. Moreover, the positive trend from 2014 has continued and 2015 showed an all-time high operating profit.



“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 a continued improvement in Chocolate & Confectionery Fats”, commented Arne Frank, President and CEO, AAK Group.

The presentation can be found in its entirety on the company’s website, www.aak.com.

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*AAK is a leading provider of value-adding vegetable oils & fats. Our expertise in oils & fats within food applications, our wide range of raw materials and our broad process capabilities enable us to develop innovative and value-adding solutions across many industries – Chocolate & Confectionery, Bakery, Dairy, Infant Nutrition, Foodservice, Personal Care, and more. AAK’s proven expertise is based on more than 140 years of experience within oils & fats. Our unique co-development approach brings our customers’ skills and know-how together with our own capabilities and mindset for lasting results. Listed on the NASDAQ OMX Stockholm and with our headquarters in Malmö, Sweden, AAK has 19 different production facilities, sales offices in more than 25 countries and more than 2,700 employees. We are AAK – **The Co-Development Company.***

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