



## PRESS RELEASE

Malmö, Sweden

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### The Nomination Committee's proposals for resolutions at the Annual General Meeting in CDON AB on 11 May 2022

The Nomination Committee for CDON AB presents the following proposals for resolutions at the Annual General Meeting on 11 May 2022, regarding the number of Board members, election of Board members and fees to the Board of Directors.

#### Proposal for election of members of the Board of Directors

The Nomination Committee proposes re-election of the Board members Josephine Salenstedt, Savneet Singh, Kristina Lukes and Niklas Woxlin for the period until the end of the next Annual General Meeting. Furthermore, the Nomination Committee proposes that Jonas Calles and Jonathan Sundqvist be elected as new Board members for the period until the end of the next Annual General Meeting. Josephine Salenstedt is proposed to be re-elected as Chair of the Board.

The Chair of the Nomination Committee, Sandra Backlund, comments:

*"CDON has undergone a deep transformation, and now has a new management team and strategy in place. Next phase for the Board is setting targets, create follow-up structures and secure execution pace at all levels. For this reason, the Nomination Committee proposes Jonathan Sundqvist, Investment Manager at Rite Ventures, with previous extensive experience from transformation and growth cases at McKinsey and from e-commerce as a new member of the Board. In addition to this, with expected high growth and development pace CDON will need a solid compliance and audit platform to support the business. Therefore, the Nomination Committee nominates Jonas Calles, with a solid background from risk and compliance in fast-growing environments, to lead CDON's Audit Committee. Christoffer Häggblom leaves the Board to leave room for Mr Sundqvist and will continue his work in his role as an active owner."*

#### Jonathan Sundqvist

**Born:** Finnish citizen, born 1993.

**Education:** Bachelor's degree in Business and Economics from Stockholm School of Economics.

**Other relevant experience:** Jonathan is Investment Manager at Rite Ventures. He was previously Engagement Manager at McKinsey & Company, where he worked with transformations and strategy projects, focusing on companies in consumer goods, retail and venture capital.

**Shareholding in CDON (including related parties):** 0.

Jonathan Sundqvist is independent in relation to CDON and CDON's management and dependent in relation to major shareholders.

#### Jonas Calles

**Born:** Swedish citizen, born 1978.

**Education:** Master of Business Development from Stockholm University, Bachelor's degree in Computer Science from the University of Gävle, studies in Business Administration at Uppsala University.

**Other relevant experience:** Jonas is Chief Audit Executive at Billerud Korsnäs. Former Chief Audit Executive at Dometic, Risk Director at Loomis AB and senior consultant at KPMG.

**Shareholding in CDON (including related parties):** 0.

Jonas Calles is independent in relation to CDON and CDON's management and independent in relation to major shareholders.

Information regarding existing Board members, proposed for re-election, can be found on the company's website, [investors.cdon.com](https://investors.cdon.com).

### **Proposal for fees for the Board members**

Fees for the Board members

Furthermore, the Nomination Committee proposes that an annual fee to the Board members be paid 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 as of the date of this resolution 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.

The cash remuneration is proposed to be paid to the Board members in connection with the Annual General Meeting 2022. If the Board member resigns from his/her assignment as a Board member during the term of office (i.e., before the next Annual General Meeting), the Board member is obliged to repay the remuneration that refers to the term of office that the member did not hold his/her position as a Board member. This only applies to the part of the Board fee that is paid in cash.

A more detailed description of the remuneration that is proposed to be paid to Board members that are independent in relation to major shareholders follows below. As of the date of this proposal, the Chair of the Board, Josephine Salenstedt, and the proposed Board member, Jonathan Sundqvist, are dependent in relation to major shareholders.

Remuneration to independent members of the Board of Directors

The Nomination Committee wants the Board members to receive increased ownership in the company through the remuneration to align the Board members' interests with the shareholders' interests and has therefore proposed that half of the remuneration for independent members of the Board of Directors shall be share-based. The Nomination Committee therefore proposes that remuneration to independent Board members be paid, partly in the form of a cash remuneration of SEK 100,000 each, and partly in the form of 313 shares each in the company through a resolution on a directed issue of shares to the Board members.

The Nomination Committee therefore proposes that the Annual General Meeting resolves on a directed issue of a maximum of 1,252 shares in total, with the right for independent Board

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members to subscribe for shares at a subscription price corresponding to the share's quota value. The shares that the independent Board members are entitled to subscribe for corresponds at the time of this proposed resolution to a value of approximately SEK 100,000 (excluding the share's quota value) for each of the Board members. The value of the shares has been calculated based on the volume-weighted average price paid for the company's share on Nasdaq First North Growth Market during ten trading days before 28 March 2022. In the event that a resolution on a directed issue is not supported by the required majority of both the votes cast and the shares represented at the Annual General Meeting, the corresponding value, excluding the quota value of the share, shall instead be paid in cash remuneration.

#### Fees to committee members

The Nomination Committee further proposes that, for the period until the end of the next Annual General Meeting, a cash fee shall be paid for work within committees as follows.

For work within the Audit Committee, it is proposed that a fee of SEK 125,000 be paid to the Chair of the Committee and SEK 62,500 each to the other Committee members.

For work within the Remuneration Committee, it is proposed that a fee of SEK 50,000 be paid to the Chair of the Committee and SEK 25,000 each to the other Committee members.

#### The Nomination Committee

The complete proposals from the Nomination Committee will be presented in the notice convening the Annual General Meeting.

The Nomination Committee for the Annual General Meeting 2022 consists of Sandra Backlund, appointed by Rite Ventures, Alexander Antas, appointed by Mandatum, and Brad Hathaway, appointed by ADW Capital. Sandra Backlund is the Chair of the Nomination Committee.

#### Other proposals from shareholders in CDON

In addition to above, shareholders in the company representing approximately 40 percent of the voting rights for all shares in the company has proposed that the Annual General Meeting resolves to adopt a warrant-based incentive program for Board members that are independent in relation to major shareholders of the company. The complete proposals from the shareholders will be presented in the notice convening the Annual General Meeting.

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

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#### **About CDON**

*CDON AB (publ) ("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.*

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