

Minutes kept at the extraordinary general meeting in **Oatly Group AB (publ)** (reg. no. 559081-1989), on 6 March 2023, Malmö

**1 § Opening of the meeting**

On behalf of the board of directors the EGM was opened by the attorney-at-law Johan Thiman.

It was noted that shareholders had been given the opportunity to exercise their voting rights by postal voting, in accordance with the provisions of the company's articles of association.

The notice to the meeting was attached, Appendix 1.

The form used for postal voting was attached, Appendix 2.

**2 § Election of the chairperson of the EGM**

Johan Thiman (White & Case) was, in accordance with the board of directors' proposal, elected chairperson of the EGM. The chairperson also undertook to keep the minutes from the meeting.

**3 § Preparation and approval of the voting list**

The EGM resolved that the list, which had been drawn up by Euroclear Sweden AB on behalf of Oatly, would be the voting list for the meeting, Appendix 3.

**4 § Approval of the agenda**

The chairperson presented the proposed agenda for the EGM.

The proposed agenda included in the notice was approved by the EGM.

**5 § Election of one or two persons to verify the minutes**

The EGM resolved that Timothy Sjövall (White & Case) was to verify the minutes of the meeting.

**6 § Determination as to whether the EGM has been duly convened**

It was noted that the notice to the meeting had been published on Oatly's website and in the Official Swedish Gazette on 24 January 2023 and that advertisement of the notice had been published in Dagens Industri on the same day. It was then decided that the meeting had been duly convened.

**7 § Resolution regarding amendments to the articles of association**

The chairperson presented the board of directors' proposal regarding amendments to articles of association, Appendix 4.

The chairperson informed that a valid resolution under agenda item 7 required support by shareholders representing at least two thirds of the votes cast and shares represented at the EGM.

The EGM resolved, with the required majority, in accordance with the board of directors' proposal.

**8 § Resolution on authorization for the board of directors to resolve on new issue of shares and/or warrants and/or convertible bonds**

The chairperson presented the board of directors' proposal regarding authorization for the board of directors to resolve on new issue of shares and/or warrants and/or convertible bonds, Appendix 5.

The chairperson informed that a valid resolution under agenda item 8 required support by shareholders representing at least two thirds of the votes cast and shares represented at the EGM.

The EGM resolved, with the required majority, in accordance with the board of directors' proposal.

**9 § Closing of the meeting**

The chairperson declared the EGM closed.

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Recorded by:

Verified by:

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Johan Thiman  
(chairperson)

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Timothy Sjövall

### Notice convening the extraordinary general meeting of Oatly Group AB (publ)

The shareholders of Oatly Group AB (publ) (“Oatly”) reg. no. 559081-1989, are hereby invited to the extraordinary general meeting (the “EGM”) to be held at Oatly’s headquarters, Jagaregatan 4, Malmö, at 13.00 (CET) on Monday 6 March 2023.

Pursuant to clause 10 of Oatly’s articles of association, the board of directors has resolved that shareholders may exercise their voting rights at the EGM by post. Shareholders may therefore choose to exercise their voting rights in person at the meeting, by proxy or through postal voting.

Those who wish to exercise their voting rights at the EGM must:

- be recorded in the share register maintained by Euroclear Sweden AB (“Euroclear”) on 24 February 2023 (the “Record Date”), and
- give notice to the company of their intention to attend the EGM according to the instructions under the heading “Notification of attendance in person or by proxy” or cast a postal vote according to the instructions under the heading “Instructions for postal voting” no later than on 28 February 2023.

#### Nominee-registered shares

Shareholders whose shares are nominee-registered through a bank or other authorized depository, e.g. in a custody account, must – in addition to giving notice of their attendance – request that the shares be temporarily re-registered in their own name. Re-registration may be temporary (so-called voting rights registration) and requested from the nominee in advance in accordance with the nominee’s routines. Voting rights registration that the shareholder has requested and which has been issued by the nominee no later than 28 February 2023 will be accepted in the preparation of the share register.

#### Notification of attendance in person or by proxy

Shareholders who wish to attend the EGM in person or by proxy must notify the company of this no later than 28 February 2023 either:

- in writing to Oatly Group AB, “Extraordinary General Meeting”, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden,
- by phone: +46 8 402 91 33 during business days between 09:00-16:00 (CET), or
- at <https://investors.oatly.com/corporate-governance/egm>.

In the notification, provide your name or company name, personal or organisation ID number, address, phone number and, if applicable, the number of persons attending with you (no more than two).

If attending by proxy or representative, a power of attorney, registration certificate or other authorisation document should be sent to the company at the above address well in advance of the EGM and preferably by 28 February 2023. Power of attorney forms are available on the company’s website at <https://investors.oatly.com/corporate-governance/egm>.

#### Instructions for postal voting

A special form shall be used for postal voting. The postal voting form is available on Oatly’s website <https://investors.oatly.com/corporate-governance/egm>.

Completed and signed postal voting forms can be sent by post to Oatly Group AB, “Extraordinary General Meeting”, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden or by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). The completed form must be received by Euroclear no later than 28 February 2023. Shareholders who are natural persons may also, on or before 28 February 2023, cast a postal vote electronically via verification with Swedish BankID on Euroclear’s website <https://anmalan.vpc.se/euroclearproxy?sprak=1>.

The shareholder may not give instructions other than to mark one of the alternative answers in the form. If the shareholder has included special instructions or conditions in the form, or changed or made amendments to the pre-printed text, the postal vote will be considered invalid. Further instructions and conditions can be found in the postal voting form and at <https://anmalan.vpc.se/euroclearproxy?sprak=1>.

If a shareholder casts a postal vote by proxy, a written and dated power of attorney signed by the shareholder shall be enclosed with the postal voting form. Power of attorney forms are available on Oatly’s website at <https://investors.oatly.com/corporate-governance/egm>. If the shareholder is a legal entity, a registration certificate or other authorization document must be enclosed with the form.

Those who wish to withdraw a postal vote and instead cast their vote by participating in the EGM in person or by proxy must notify the EGM’s secretariat before the meeting is opened.

### **Proposed agenda**

1. Opening of the meeting
2. Election of the chairperson of the EGM
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the EGM has been duly convened
7. Resolution regarding amendments to the articles of association
8. Resolution on authorization for the board of directors to resolve on new issue of shares and/or warrants and/or convertible bonds
9. Closing of the meeting

### **Proposals for decision etc.**

#### ***Item 2 – Election of the chairperson of the EGM***

The board of directors proposes that Johan Thiman (attorney) is elected chairperson of the EGM.

#### ***Item 3 – Preparation and approval of the voting list***

It is proposed that the voting list is the voting list established by Euroclear, based on the EGM share register, shareholders notified and present at the EGM and received postal votes.

#### ***Item 5 – Election of one or two persons to verify the minutes***

The board of directors proposes Timothy Sjövall (White & Case) to verify the minutes of the meeting. The assignment to verify the minutes also include verifying the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

### ***Item 7 – Resolution regarding amendments to the articles of association***

The board of directors proposes that the EGM resolves to amend the articles of association as set out below.

The reason for the proposed amendments to paragraph 4 and 5 is, inter alia, to increase Oatly's financial flexibility.

<b>Current wording</b>	<b>Proposed wording</b>
§ 4 The share capital of the company shall be no less than SEK 500,000 and no more than SEK 2,000,000.	§ 4 The share capital of the company shall be no less than SEK 850,000 and no more than SEK 3,400,000.
§ 5 The number of shares in the company shall be no less than 250,000,000 and no more than 1,000,000,000.	§ 5 The number of shares in the company shall be no less than 500,000,000 and no more than 2,000,000,000.

### ***Item 8 – Resolution on authorization for the board of directors to resolve on new issue of shares and/or warrants and/or convertible bonds***

The board of directors proposes that the EGM resolves to revoke the previously given authorization and to authorize the board of directors, on one or more occasions during the period until the next annual general meeting, to resolve on new issue of shares and/or warrants and/or convertible bonds, corresponding to, in total, an amount of maximum USD 300,000,000 at the time of the issuances. The new issue of shares and/or warrants and/or convertible bonds may be performed with or without deviation from the shareholders' preferential rights. The board of directors' resolution may provide for payment in kind, payment against set-off and/or other terms.

The purpose of the authorization is to increase Oatly's financial flexibility. If the board of directors resolves on an issue with deviation from the shareholders' preferential rights, the reason shall be to provide the company with new capital and/or investors of strategic importance for the company in a time efficient manner. When deviating from the shareholders' preferential rights, the basis for the subscription price shall be on market terms.

#### **Majority requirements**

Approval of the board of directors' proposal according to items 7 and 8 requires that the EGM's resolution is supported by shareholders representing at least two thirds of the votes cast and shares represented at the EGM.

#### **Documents**

Documents that shall be made available prior to the general meeting pursuant to the Swedish Companies Act will be made available at Oatly, Jagaregatan 4, Malmö, and on Oatly's website at <https://investors.oatly.com/corporate-governance/egm> no later than from and including 13 February 2023. The documents will be sent to shareholders who so request and provide their postal address.

#### **Shareholders' right to receive information**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to Oatly, provide information regarding circumstances that may affect the assessment of an item on the agenda.

## Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Malmö, January 2023  
**Oatly Group AB (publ)**  
*Board of directors*

## Postal voting form

Pursuant to provision 10 of Oatly Group AB (publ)'s articles of association, the board of directors has resolved that shareholders may exercise their voting rights at the EGM by post. Shareholders may therefore choose to exercise their voting rights in person at the meeting, by proxy or through postal voting.

**Oatly Group AB (publ) ("Oatly") should receive a completed form, together with any enclosed authorization documents, on 28 February 2023 at the latest.**

The shareholder set out below hereby gives notice of participation and exercises its voting rights for all of the shareholder's shares in Oatly at the EGM on 6 March 2023. The voting rights are exercised in accordance with the voting options marked below.

<b>Shareholder</b>	<b>Personal identity number/registration number</b>
<b>Telephone number</b>	<b>Email</b>

**Assurance (if the undersigned is a representative of a shareholder who is a legal entity):** I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorized to submit this postal vote on behalf of the shareholder and that the contents of the postal vote correspond to the shareholder's decisions.

**Assurance (if the undersigned represents the shareholder by proxy):** I, the undersigned, solemnly declare that the enclosed proxy form corresponds to the original and that it has not been revoked.

<b>Place and date</b>
<b>Signature</b>
<b>Clarification of signature</b>



If the shareholder is a natural person who is personally voting by post, the shareholder should sign under “Signature” above. If the postal vote is submitted by a proxy of the shareholder, the proxy should sign. If the postal vote is submitted by a representative of a legal entity, the representative should sign.

**For postal voting, proceed as follows:**

1. Fill in the requested information regarding the shareholder above (please print clearly).
2. Fill in the shareholder’s voting options below.
3. Print and sign the form (where it says “Signature” above), does not apply to voting through BankID.
4. A completed and signed postal voting form can be submitted by post to Oatly Group AB, “Extraordinary General Meeting”, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden or by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). Shareholders who are natural persons may also cast their votes electronically through verification with Swedish BankID via Euroclear Sweden AB’s website <https://anmalan.vpc.se/euroclearproxy?sprak=1>, on 28 February 2023, at the latest.

If a shareholder casts a postal vote by proxy, a written and dated proxy form signed by the shareholder shall be enclosed with the postal voting form. Proxy forms are available on Oatly’s website at <https://investors.oatly.com/corporate-governance/egm>. If a shareholder is a legal entity, a registration certificate or other authorization document must be enclosed with the form.

Please note that shareholders whose shares are nominee-registered must register their shares in their own name in order to be allowed to vote. Instructions for this are set out in the notice convening the EGM.

**Further information about postal voting**

The shareholder may not provide other instructions than marking one of the response alternatives in the postal voting form. If the shareholder has included special instructions or conditions, or changed or made amendments to the pre-printed text, the postal vote will be considered invalid (in its entirety).

If the shareholder wishes to abstain from voting in relation to a matter, it should refrain from selecting an option.

Only one form per shareholder will be considered. If more than one form is submitted, only the form with the latest date will be considered. If two or more forms have the same date, only the form latest received by the company will be considered. An incomplete or wrongfully completed form may be discarded without being considered.

Those who wish to withdraw a postal vote and instead cast their vote by participating in the EGM in person or by proxy must notify the EGM’s secretariat before the meeting is opened.

For complete proposals regarding the items on the agenda, kindly refer to the notice convening the meeting on <https://investors.oatly.com/corporate-governance/egm>.

**Personal data**

Personal data obtained from the share register, notices of attendance at the EGM and information on proxies will be used for registration, preparation of the voting register for the meeting and, where applicable, the minutes of the meeting.

For information about how your personal data is processed, please refer to the Privacy Policy available on <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

For questions, please call +46 8 402 91 33.

## Postal voting form for the extraordinary general meeting of Oatly on 6 March 2023

The voting options below comprise the proposals submitted for the extraordinary general meeting and that are included in the notice convening the extraordinary general meeting and held available on the company's website.

<b>2. Election of the chairperson of the EGM</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>3. Preparation and approval of the voting list</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>4. Approval of the agenda</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>5. Election of one or two persons to verify the minutes</b> Person to verify the minutes – Timothy Sjövall Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>6. Determination as to whether the EGM has been duly convened</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7. Resolution regarding amendments to the articles of association</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>8. Resolution on authorization for the board of directors to resolve on new issue of shares and/or warrants and/or convertible bonds</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

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## The board of directors' proposal regarding amendments to the articles of association

The board of directors of Oatly Group AB (publ) proposes that the extraordinary general meeting on 6 March 2023 resolves to amend the articles of association as set out below.

The reason for the proposed amendments to paragraph 4 and 5 is, inter alia, to increase the company's financial flexibility.

Current wording	Proposed wording
<p>§ 4</p> <p>The share capital of the company shall be no less than SEK 500,000 and no more than SEK 2,000,000.</p>	<p>§ 4</p> <p>The share capital of the company shall be no less than SEK 850,000 and no more than SEK 3,400,000.</p>
<p>§ 5</p> <p>The number of shares in the company shall be no less than 250,000,000 and no more than 1,000,000,000.</p>	<p>§ 5</p> <p>The number of shares in the company shall be no less than 500,000,000 and no more than 2,000,000,000.</p>

### Authorization

The board of directors proposes that the CEO, or a person appointed by the CEO, be authorized to make such minor amendments to the proposal as may be required in connection with the registration with the Swedish Companies Registration Office.

### Majority requirements

The resolution by the extraordinary general meeting requires the support of shareholders representing at least two thirds of the votes cast and shares represented at the extraordinary general meeting.

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Malmö, January 2023  
**Oatly Group AB (publ)**  
*Board of directors*

*N.B. The English text is an unofficial translation.*

Org. nr 559081-1989

Company reg. no. 559081-1989

## **BOLAGSORDNING** **ARTICLES OF ASSOCIATION**

### **§ 1**

Bolagets företagsnamn är Oatly Group AB (publ).

*The name of the company is Oatly Group AB (publ).*

### **§ 2**

Bolagets styrelse skall ha sitt säte i Skåne län, Malmö kommun.

*The registered office of the company's Board shall be in Skåne county, Malmö municipality.*

### **§ 3**

Bolaget har till föremål för sin verksamhet att direkt eller via dotterbolag äga och förvalta fast och lös egendom samt värdepapper. Bolaget skall därjämte samordna de verksamheter som bedrivs av bolagets dotterbolag och/eller av andra företag vilka står i koncern- eller annan intressegemenskap med bolaget samt bedriva annan därmed förenlig verksamhet.

*The object of the company's business is to own and manage real property, chattels and securities, either directly or through subsidiaries. The company shall also coordinate the business conducted by the company's subsidiaries and/or other group or affiliated companies and conduct other ancillary activities.*

### **§ 4**

Bolagets aktiekapital skall vara lägst 850 000 SEK och högst 3 400 000 SEK.

*The share capital of the company shall be no less than SEK 850,000 and no more than SEK 3,400,000.*

### **§ 5**

Antalet aktier i bolaget skall vara lägst 500 000 000 och högst 2 000 000 000.

*The number of shares in the company shall be no less than 500,000,000 and no more than 2,000,000,000.*

### **§ 6**

Styrelsen skall bestå av minst tre (3) och högst 13 ledamöter ("**Styrelseledamöter**") med högst fem (5) suppleanter.

*The Board shall consist of not less than three (3) and not more than 13 board members ("**Board Members**") with no more than five (5) deputy board members.*

Styrelseordföranden skall utses av bolagsstämman. Styrelseordföranden ska inte ha utslagsröst.

*The chairman of the Board shall be appointed by the general meeting. The chairman of the Board shall have no casting vote.*

Var och en av Styrelseledamöterna ska utses för en mandattid som upphör vid slutet av den årsstämma som hålls under det tredje räkenskapsåret efter det år då Styrelseledamoten utsågs av bolagsstämman, Verlinvest S.A. (den ”**Relevanta VI-Innehavaren**”) eller China Resources (Holdings) Co. Limited (den ”**Relevant CR-Innehavaren**”) (såsom tillämpligt), förutsatt att mandattiden för sådan Styrelseledamot ska fortsätta löpa till dess att hans eller hennes efterträdare utsetts och med förbehåll för hans eller hennes tidigare död, avgång eller entledigande.

*Each Board Member shall serve for a term ending on the date of the third annual general meeting following the annual general meeting at which such Board Member was appointed by the general meeting, Verlinvest S.A. (the “**Relevant VI Holder**”) or the China Resources (Holdings) Co. Limited (the “**Relevant CR Holder**”) (as applicable), provided that the term of each Board Member shall continue until the election of his or her successor and be subject to his or her earlier death, resignation or removal.*

Så länge som den Relevanta VI-Innehavaren, direkt eller indirekt, innehar minst fem (5) %, tio (10) % respektive 15 % av det totala antalet aktier i bolaget ska den Relevanta VI-Innehavaren ha rätt att utse en (1), två (2) respektive tre (3) ledamöter till styrelsen. Oaktat detta ska bolagsstämman dock alltid utse sådant antal ledamöter till styrelsen som krävs för att kravet i 8 kap. 47§ aktiebolagslagen (2005:551) är uppfyllt. Om visst antal styrelseledamöter enligt de regler som gäller för sådan börs eller annan erkänd handelsplats där bolagets aktier eller depåbevis från tid till annan är upptagna för handel ska utgöras av ”oberoende” personer, så ska sådana oberoende ledamöter väljas av bolagsstämman (och således inte påverka den Relevanta VI-Innehavarens rätt att utse ledamöter enligt ovan).

*As long as the Relevant VI Holder, directly or indirectly, holds at least five (5) %, ten (10) % or 15 %, respectively, of the total number of all shares, the Relevant VI Holder shall have the right to appoint one (1), two (2) or three (3) Board Members respectively. Without prejudice to the foregoing, the general meeting shall appoint such number of Board Members as is required to satisfy the requirement in Chapter 8, Section 47 of the Companies Act (2005:551). If a certain number of Board Members are required to be “independent” within the meaning of the rules of any stock exchange or other recognized marketplace on which the company’s shares or depository receipts are traded, then such independent Board Members shall be appointed by the general meeting (and shall not affect the Relevant VI Holder’s rights to appoint Board Members in accordance with the foregoing).*

Så länge som den Relevanta CR-Innehavaren, direkt eller indirekt, innehar minst fem (5) %, tio (10) % respektive 15 % av det totala antalet aktier i bolaget ska den Relevanta CR-Innehavaren ha rätt att utse en (1), två (2) respektive tre (3) ledamöter till styrelsen. Oaktat detta ska bolagsstämman dock alltid utse sådant antal ledamöter till styrelsen som krävs för att kravet i 8 kap. 47§ aktiebolagslagen (2005:551) är uppfyllt. Om visst antal styrelseledamöter enligt de regler som gäller för sådan börs eller annan erkänd handelsplats där bolagets aktier eller depåbevis från tid till annan är upptagna för handel ska utgöras av ”oberoende” personer, så ska sådana oberoende ledamöter väljas av bolagsstämman (och således inte påverka den Relevanta CR-Innehavarens rätt att utse ledamöter enligt ovan).

*As long as the Relevant CR Holder, directly or indirectly, holds at least five (5) %, ten (10) % or 15 %, respectively, of the total number of all shares, the Relevant CR Holder shall have the right to appoint one (1), two (2) or three (3) Board Members respectively. Without prejudice to the foregoing, the general meeting shall appoint such number of Board Members as is required to satisfy the requirement in Chapter 8, Section 47 of the Companies Act (2005:551). If a certain number of Board Members are required to be “independent” within the meaning of the rules of any stock exchange or other recognized marketplace on which the company’s shares or depository receipts are traded, then such independent Board Members shall be appointed by the general meeting (and shall not affect the Relevant CR Holder’s rights to appoint Board Members in accordance with the foregoing).*

Styrelseledamöter som utsetts av Relevant VI-Innehavare benämns härfter som ”**Relevant VI-Ledamot**” och Styrelseledamöter som utsetts av Relevant CR-Innehavare benämns härfter som ”**Relevant CR-Ledamot**” (tillsammans ”**Relevant Ledamöter**”).

*Board Members appointed by the Relevant VI Holder are hereinafter referred to as “**Relevant VI Board Members**” and Board Members appointed by the Relevant CR Holder are hereinafter referred to as “**Relevant CR Board Members** (jointly “**Relevant Board Members**”).*

Relevanta Ledamöter kan endast avlägsnas eller ersättas av den Relevanta VI-Innehavaren eller den Relevanta CR-Innehavaren (såsom tillämpligt). Om ingen Relevant VI-Innehavare eller Relevant CR-Innehavare (såsom tillämpligt) finns får samtliga ledamöter i styrelsen endast avlägsnas eller ersättas av bolagsstämman. Styrelseledamöter som utses av bolagsstämman kan endast avlägsnas eller ersättas av bolagsstämman med förbehåll för vad som gäller enligt svensk lag. Om Styrelseledamöter (förutom sådana arbetstagarrepresentanter som utses enligt svensk lag) avgår, på grund av dödsfall, egen avgång, entledigande eller annat skäl, ska efterträdare till sådana Styrelseledamöter inte utgöras av anställda eller ledningspersoner i Bolaget, med förbehåll för vad som gäller enligt svensk lag.

*Relevant Board Members may only be removed or replaced by the Relevant VI Holder or the Relevant CR Holder (as applicable). If no Relevant VI Holder or Relevant CR Holder (as applicable) exists, then all Board Members may only be removed or replaced by the general meeting. Board Members appointed by the general meeting may only be removed or replaced by the general meeting, to the extent permitted under Swedish law. When Board Members (other than employee representatives appointed under Swedish law) are removed/retired due to death, resignation, termination of service term or removal for other reasons, the successors of such removed/retired Board Members cannot be the employees or officers of the Company, to the extent permitted under Swedish law.*

## § 7

För att Styrelsen ska vara beslutsfär ska, utöver vad som följer av aktiebolagslagen (2005:551), (i) minst en (1) Relevant VI-Ledamot vara närvarande, förutsatt att den Relevanta VI-Innehavaren, direkt eller indirekt, innehar minst 15 % av det totala antalet aktier i bolaget och (ii) minst en (1) Relevant CR-Ledamot vara närvarande, förutsatt att den Relevanta CR-Innehavaren, direkt eller indirekt, innehar minst 15 % av det totala antalet aktier i bolaget.

*The quorum at a Board meeting shall, in addition to the provisions of the Companies Act (2005:551), require the presence of (i) at least one (1) Relevant VI Board Member, provided that the Relevant VI Holder, directly or indirectly, holds at least 15 % of the total number of all shares and (ii) at least one (1) Relevant CR Board Member, provided that the Relevant CR Holder, directly or indirectly, holds at least 15 % of the total number of all shares.*

## § 8

Bolaget skall ha lägst en och högst två revisorer med eller utan revisorssuppleant, eller ett registrerat revisionsbolag.

*The company shall appoint not less than one and not more than two auditors, with or without deputy auditor, or one registered accounting firm.*

## § 9

Bolagsstämma skall hållas i Malmö eller Stockholm efter styrelsens bestämmande.

*General meetings shall be held in Malmö or Stockholm, as decided by the Board.*

Kallelse till bolagsstämma skall ske genom annonsering i Post- och Inrikes Tidningar och på bolagets webbplats. Att kallelse skett skall annonseras i Dagens Industri. Aktieägare som vill delta i bolagsstämma, skall göra anmälan till bolaget senast den dag som anges i kallelsen till stämman. Sistnämnda dag får inte vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före bolagsstämman.

*Notice convening a general meeting shall be published in the Swedish Official Gazette and on the company's website. It shall be published in Dagens Industri that notice convening a general meeting has been made. Shareholders that wish to participate shall notify the company of their intention to participate by the date specified in the notice convening the meeting. The last-mentioned day must not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth weekday prior to the meeting.*

Aktieägare får vid bolagsstämma medföra högst två biträden, dock endast om aktieägaren anmäler antalet biträden till bolaget på det sätt som anges i föregående stycke.

*At a general meeting, shareholders may be accompanied by not more than two assistants, however only if the shareholder has notified the company of the number of assistants in the manner stated in the previous paragraph.*

### **§ 10**

Styrelsen får inför en bolagsstämma besluta att aktieägarna skall kunna rösta per post före stämman. Poströstning skall om styrelsen så beslutar kunna ske med elektroniska medel.

*The Board shall be authorised to allow shareholders to vote by mail prior to a general meeting. Mail voting may be made by electronic means if the Board so decides.*

Styrelsen får samla in fullmakter enligt det förfarande som anges i 7 kap. 4 § 2 st. aktiebolagslagen (2005:551).

*The Board has the right to collect power of attorneys pursuant to the procedure in Chapter 7 Section 4 Paragraph 2 of the Swedish Companies Act (2005:551) (Sw. aktiebolagslagen (2005:551)).*

### **§ 11**

Bolagets räkenskapsår skall vara 1 januari till 31 december.

*The financial year of the company shall be 1 January to 31 December.*

### **§ 12**

Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument.

*The company's shares shall be registered in a securities register in accordance with Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).*

### **§ 13**

Utan inskränkning av svenska forumbestämmelser och utan tillämpning av 7 kap. 54 § aktiebolagslagen (2005:551) ska *United States Districts Court for the Southern District of New York* utgöra exklusivt forum för hantering av krav som har inlämnats i USA baserat på *US Securities Act från 1933* i dess vid var tid gällande lydelse, såvida inte bolaget skriftligen samtycker till val av ett alternativt forum.

*Without any infringement on Swedish forum provisions and without applying Chapter 7, Section 54 of the Swedish Companies Act (2005:551), the United States District Court for the Southern District of New York shall be the sole and exclusive forum for resolving any complaint filed in the United States asserting a cause of action arising under the U.S. Securities Act of 1933, as amended, unless the company consents in writing to the selection of an alternative forum.*

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## **The board of directors' proposal regarding authorization for the board of directors to resolve on new issue of shares and/or warrants and/or convertible bonds**

The board of directors of Oatly Group AB (publ) (“**Oatly**”) proposes that the extraordinary general meeting on 6 March 2023 resolves to revoke the previously given authorization and to authorize the board of directors, on one or more occasions during the period until the next annual general meeting, to resolve on new issue of shares and/or warrants and/or convertible bonds, corresponding to, in total, an amount of maximum USD 300,000,000 at the time of the issuances. The new issue of shares and/or warrants and/or convertible bonds may be performed with or without deviation from the shareholders' preferential rights. The board of directors' resolution may provide for payment in kind, payment against set-off and/or other terms.

The purpose of the authorization is to increase Oatly's financial flexibility. If the board of directors resolves on an issue with deviation from the shareholders' preferential rights, the reason shall be to provide the company with new capital and/or investors of strategic importance for the company in a time efficient manner. When deviating from the shareholders' preferential rights, the basis for the subscription price shall be on market terms.

### **Authorization**

The board of directors proposes that the CEO, or a person appointed by the CEO, be authorized to make such minor amendments to the proposal as may be required in connection with the registration with the Swedish Companies Registration Office.

### **Majority requirements**

The resolution by the extraordinary general meeting requires the support of shareholders representing at least two thirds of the votes cast and shares represented at the extraordinary general meeting.

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Malmö, January 2023  
**Oatly Group AB (publ)**  
*Board of directors*