

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 annual general meeting on 16 June 2022 resolves 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. Such issues should not entail an increase in the company’s registered share capital or the number of shares in the company by more than a total of 20 percent, based on the company’s registered share capital or number of shares before utilizing the authorization. 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 new shareholders of strategic importance for the company. 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 annual general meeting requires the support of shareholders representing at least two thirds of the votes cast and shares represented at the annual general meeting.

Malmö, May 2022
Oatly Group AB (publ)
Board of directors