



Press release

14 March 2018

## **In advance of the 2018 AGM: Proposals for the Board of Directors' composition and remuneration**

The Nomination & Governance Committee proposes to the Board of Directors that Alexander af Jochnick, Robert af Jochnick, Magnus Brännström, Mona Abbasi, Anders Dahlvig, Anna Malmhake, Christian Salamon and Karen Tobiasen be re-elected as members of the Board and that Alexander af Jochnick be re-elected as Chairman of the Board.

Jonas af Jochnick, co-founder of Oriflame, has declined re-election after serving as a Board Director since the Company's foundation. Jonas' visionary and entrepreneurial leadership has contributed in a fundamental way to the success and culture of Oriflame.

The Nomination & Governance Committee is pleased to nominate Anna af Jochnick and Gunilla Rudebjer as new Directors.

### **Quote from Jonas af Jochnick, co-founder and departing Board Director of Oriflame**

*"After 50 years it is time for me to leave the Board and provide room for a new generation. In my view the entrepreneurial corporate culture of Oriflame is, and always has been, one of our key differentiators and part of the Company's DNA from the start. I am confident it will live on for the years to come, and I am very pleased that my daughter, Anna af Jochnick, has been proposed as new Board Director."*

### **Short facts on the proposed new members of the Board**

**Anna af Jochnick** has extensive company specific as well as direct sales experience, and will bring shareholder and cultural focus to the Board. She was born in 1980 and holds a Master of Laws (LL.M), Major in Business Law from Lund University. Her career includes Associate at Grönberg Advokatbyrå as well as several positions within Oriflame, including Tax Manager, Area Sales Manager, Regional Online Implementation and Business Development Manager for the Western European region. Anna af Jochnick has no other Board assignments and holds 233,400 shares in Oriflame.

**Gunilla Rudebjer** will bring extensive managerial, financial and accounting experience to the Board. She was born in 1959 and holds a MSc in Business Administration and Economics from the Stockholm School of Economics. Her career includes several executive positions e.g. CFO at Scandic Hotels, Cision, Parks & Resort Scandinavia, Mandator and TUI Nordic (Fritidsresor). Gunilla Rudebjer is Board member and Chair of the Audit Committee at Capio, Ambea, Optigroup and NCAB Holding. She holds no shares in Oriflame.

### **Independence according to Swedish Code for Corporate Governance**

Directors Mona Abbasi, Anders Dahlvig, Anna Malmhake, Karen Tobiasen and Christian Salamon as well as proposed Director Gunilla Rudebjer are deemed independent of the Company and its major shareholders. Anna, Robert, and Alexander af Jochnick are not independent of the Company's major shareholders as they, together with other members of the af Jochnick family, constitute the largest shareholder of the Company. Magnus Brännström, Anna and Robert af Jochnick are not considered independent of the Company.

Magnus is the Company's CEO, Anna has held employment with the Company Group during the last ten years and Robert is the Company's co-founder and a Board Director since the Company's foundation.

### **Board of Directors remuneration**

The Remuneration Committee proposes to the Board of Directors that the board directorship and committee fees for the period from the 2018 Annual General Meeting to the next Annual General meeting are set as follows:

- Chairman of the Board: 80,000 euro
- Each non-executive Director of the Board: 40,000 euro
- Chairman of the Audit Committee 15,000 euro
- Each Committee member: 10,000 euro

### **About the Nomination & Governance Committee and the Remuneration Committee**

Oriflame's Board of Directors has in accordance with Swiss law formed a Nomination & Governance Committee as well as a Remuneration Committee among its members. Among the tasks of the Nomination & Governance Committee is to prepare the Board of Directors proposals on board composition to be put forward to the Annual General Meeting, and among the mandatory tasks of the Remuneration Committee is to prepare the Board of Directors proposals on to the Board of Directors.

*Participating Directors in the Nomination & Governance Committee are:*

Anders Dahlvig, Board member and Chairman of the Nomination & Governance Committee  
Alexander af Jochnick, Chairman of the Board

The Nomination & Governance Committee has contacted and consulted, among others, the Company's five largest shareholders (as known to the Company) in the nomination process.

*Participating Directors in the Remuneration Committee are:*

Karen Tobiasen, Board member  
Alexander af Jochnick, Chairman of the Remuneration Committee and Chairman of the Board

### **About the Annual General Meeting**

The proposals on board composition and board remuneration will in accordance with Swiss law be resolved upon by the Board of Directors and together with all other agenda items be put forward by the Board to the Annual General Meeting. The full notice and agenda will be published no later than twenty days prior to the Annual General Meeting to be held in Zurich, Switzerland, on 4 May 2018.

#### **For additional information, please contact:**

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This is information that Oriflame Holding AG is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 11:45 CET on 14 March 2018.

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*Founded in 1967, Oriflame is a beauty company selling direct in more than 60 countries. Its wide portfolio of Swedish, nature-inspired, innovative beauty products is marketed through approximately 3 million independent Oriflame Consultants, generating annual sales of around €1.4 billion. Respect for people and nature underlies Oriflame's operating principles and is reflected in its social and environmental policies. Oriflame supports numerous charities worldwide and is a Co-founder of the World Childhood Foundation. Oriflame is a Swiss company group listed on the Nasdaq Stockholm Exchange. For more information about Oriflame, please visit [www.oriflame.com](http://www.oriflame.com).*