

Press Release, Stockholm, Sweden, 2018-05-17

## **REPORT FROM BJÖRN BORG'S ANNUAL GENERAL MEETING.**

**The Annual General Meeting of Björn Borg AB was held at 5.30 p.m. on 17 May 2018 at the company's offices in Stockholm.**

The Annual General Meeting adopted the income statement and balance sheet, the consolidated income statement and the consolidated balance sheet for the year 2017. The Annual General Meeting resolved that no dividend be paid to the shareholders for the year 2017. Instead of a dividend, the Annual General Meeting resolved on a share redemption program as set out below.

### **Directors**

The Annual General Meeting resolved to re-elect the Directors Christel Kinning, Fredrik Lövestedt, Mats H Nilsson and Heiner Olbrich, and to elect Göran Carlson and Alessandra Cama as new Directors. Martin Bjäringer and Lotta de Camps have declined re-election. The total number of board members will remain six. The meeting resolved to re-elect Heiner Olbrich as Chairman of the Board of Directors. Further the meeting resolved that the remuneration to the Board shall be increased, so that the Chairman of the Board receives SEK 410,000 (previously 375,000) and other Directors SEK 175,000 (previously 150,000) each. The Meeting also resolved that remuneration to be paid to the Directors for work on board committees shall be unchanged, which means SEK 16,000 to each of the members of the remuneration committee and SEK 27,000 to the Chairman of the remuneration committee, and SEK 55 000 to each of the members of the audit committee and SEK 80,000 to the Chairman of the audit committee.

### **Auditors**

The Annual General Meeting resolved to re-elect Deloitte AB for the period until the end of the next Annual General Meeting. The Meeting also decided that fair remuneration to the auditors shall be paid on approved accounts.

### **Automatic share redemption procedure**

The Annual General Meeting resolved on an automatic share redemption procedure, including a share split 2:1, in accordance with proposal by the Board of Directors. The procedure means a distribution to the shareholders of SEK 2.00 per existing share. The Annual General Meeting authorized the Board of Directors to set the record date for the share split, which is estimated to occur 29 May 2018. Payment of the redemption amount is estimated to take place by 21 June 2018, through Euroclear. ISIN code for redemption share is SE0011036839 and for original share SE0011036821.

### **Authorization to resolve on new issues of shares, warrants and/or convertibles**

In accordance with the proposal by the Board of Directors, the Annual General Meeting authorized the Board of Directors, until the next Annual General Meeting, to resolve on new issues of shares, warrants and/or convertibles on one or several occasions, with or without deviation from the shareholders' preferential rights. The reasons for deviating from the shareholders' preferential rights shall be to enable directed share issues for the purpose of acquisitions of companies or businesses, in whole or in part, alternatively for raising capital to be used for such acquisitions.

ABOUT BJÖRN BORG: The Group owns the Björn Borg trademark and its core business is underwear and sportswear. It also offers footwear, bags and eyewear through licensees. Björn Borg products are sold in around twenty markets, of which Sweden and the Netherlands are the largest. The Björn Borg Group has operations at every level from branding to consumer sales in its own Björn Borg stores. Total sales of Björn Borg products in 2017 for about SEK 1,5 billion, excluding VAT, at consumer level. Group net sales amounted to SEK around 696 MSEK in 2017, with an average of 212 employees. The Björn Borg share has been listed on Nasdaq Stockholm since 2007.

**Guidelines for remuneration to the executive management**

The Meeting adopted the Board of Directors' proposal regarding guidelines for remuneration to the executive management, comprising the managing director and the other individuals in the executive management.

**Nomination committee**

The Annual General Meeting approved the nomination committee's proposal regarding the nomination committee.

**Other**

The CEO gave a presentation and answered questions.

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Documents from the AGM are available for download here:

<https://corporate.bjornborg.com/en/annual-general-meeting-2018/>