

Press Release, Stockholm 2020-06-30

REPORT FROM BJÖRN BORG'S ANNUAL GENERAL MEETING 2020

The Annual General Meeting of Björn Borg AB was held at 10.00 a.m. on 30 June 2020 at the company's offices in Stockholm.

Financial accounts and disposition of the company's profit

The Annual General Meeting adopted the parent company's and the consolidated income statement and balance sheet for the year 2019. The Annual General Meeting resolved that no dividend shall be paid to the shareholders, instead the total profit amounting to SEK 139 337 030 is being carried forward.

Directors and remuneration

The Directors Alessandra Cama, Anette Klintfält, Fredrik Lövstedt, Mats H Nilsson and Heiner Olbrich were re-elected, and Heiner Olbrich was re-elected as Chairman of the Board of Directors. Further the Meeting resolved on remuneration to the Board in accordance with the nomination committee's proposal, ((i) with SEK 420,000 to the Chairman of the Board and SEK 180,000 to each of the other Directors, (ii) with SEK 16,000 to each of the members of the remuneration committee and SEK 27,000 to the Chairman of the remuneration committee, and (iii) SEK 55,000 to each of the members of the audit committee and SEK 80,000 to the Chairman of the audit committee) however, including the reduction resulting from the Directors announcement to abstain from 30 percent of the remuneration proposed by the nomination committee due to Covid19.

Auditors

It was 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.

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

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.

Amendment of the articles of association

The Annual General Meeting resolved to amend the articles of association in accordance with the Board of Directors' proposal.

Guidelines for remuneration to the executive management

The Meeting adopted the Board of Directors' proposal regarding guidelines for remuneration to the executive management.

ABOUT BJÖRN BORG: The Group owns the Björn Borg trademark and its core business is underwear, sportswear and bags. It also offers footwear 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 2019 for about SEK 1,6 billion, excluding VAT, at consumer level. Group net sales amounted to around 757 MSEK in 2019, with an average of 212 employees. The Björn Borg share has been listed on Nasdaq Stockholm since 2007.

Nomination committee

The Annual General Meeting resolved on the instruction to the nomination committee in accordance with the nomination committee's proposal.

For further information, please contact:

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Documents from the AGM are available for download here:

<https://corporate.bjornborg.com/en/annual-general-meeting-2020/>

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