

Annual General Meeting in Bang & Olufsen a/s

At today's Annual General Meeting, the following resolutions were approved in accordance with the agenda:

The Annual General Meeting took note of the Board of Directors' report, approved the company's audited Annual Report for the financial year 2016/17 and granted discharge to the company's Management Board and Board of Directors.

The Annual General Meeting resolved that no dividend should be paid.

The Board of Directors submitted the following proposals which were all adopted by the Annual General Meeting:

- Approval of the remuneration to the Board of Directors for the previous and on-going financial year.
- Authorisation to the Board of Directors to let the company buy back own shares.
- Amendment of the company's "General guidelines concerning incentive-based remuneration".
- Amendment of the company's remuneration policy.

The board members Ole Andersen, Jesper Jarlbæk, Majken Schultz, Albert Bensoussan, Mads Nipper, Juha Christensen and Kai Lap (Ivan) Tong were re-elected to the Board of Directors.

The accounting firm Ernst & Young P/S was re-elected as auditors of the company.

Following the Annual General Meeting, the Board of Directors constituted itself with Ole Andersen as Chairman.

Ole Andersen
Chairman

Henrik Clausen
President & CEO