

Long Term Share-based incentive programme for 2023/24

Pursuant to Bang & Olufsen A/S' Remuneration Policy, the Board of Directors has approved the long-term restricted share program for 2023/24. The program consists of restricted share-based remuneration to the Executive Management Board, key employees and certain other employees.

Two thirds of the restricted shares are Performance Shares that are eligible for vesting in equal tranches over the three financial years 2023/24, 2024/25 and 2025/26 depending on the level of achievement of certain KPIs defined by the Board of Directors for each performance year. The KPI metrics for 2023/24 relates to Bang & Olufsen A/S' revenue and EBIT (before special items) in 2023/24.

The remaining shares are Retention Shares, which are subject to the participants' continued employment with the Bang & Olufsen group and satisfactory people review ratings in the course of the three-year period. The Retention Shares also vest in three equal tranches over the period.

The maximum number of shares that the participants will be able to receive pursuant to the programme is 7,707,401. Any vested restricted shares will be released after the general meeting's approval of the annual report for 2025/26, provided vesting and release may be accelerated in certain extraordinary events as described in the company's remuneration policy.

Based on the volume-weighted average price of the company's shares traded on Nasdaq Copenhagen since the publication of the 2022/23 Annual Report, the total value of the restricted shares for all participants per today's date can amount to DKK 39.9m assuming achievement of target level performance.

For further information, please contact:

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