

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 general meeting took note of the Board of Directors' report, approved the company's audited annual report for the financial year 2021/22 and granted discharge to the company's Executive Management Board and Board of Directors. Furthermore, the general meeting resolved that no dividend should be paid and that the year's profit was to be carried forward to the next financial year.

The general meeting approved the remuneration report for 2021/22.

The Board of Directors had submitted the following proposals which were adopted by the general meeting:

- Approval of the remuneration to the Board of Directors for the financial year 2022/23.
- Renewal of authorisation to the Board of Directors to allow the company to acquire treasury shares in the period until 17 August 2023 up to a total of 10% of the company's share capital at the time of the authorisation, provided that the company's total holding of treasury shares does not at any time exceed 10% of the company share capital and that the purchase price paid at the time of the acquisition does not differ by more than 10% from the quoted price on Nasdaq Copenhagen A/S.
- Renewal of authorisations to the Board of Directors in the articles of association to increase the company's share capital with or without pre-emptive rights by up to a nominal value of DKK 61,386,043.50 in the period until 17 August 2023.
- Authorisation to the chair of the meeting to notify the Danish Business Authority of the resolutions adopted and make such amendments to the documents submitted to the Danish Business Authority as the Danish Business Authority may require.

The board members Juha Christen Christensen, Albert Bensoussan, Tuula Ryttilä, M. Claire Chung, Jesper Jarlbæk and Anders Colding Friis were re-elected to the Board of Directors.

The accounting firm Deloitte Statsautoriseret Revisionspartnerselskab was elected as new auditors of the company.

Following the Annual General Meeting, the Board of Directors constituted itself with Juha Christen Christensen as Chairman and Albert Bensoussan as Vice Chairman of the Board of Directors.

Juha Christen Christensen
Chairman

Kristian Teär
CEO

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