

Allocation of options

In accordance with the company's guidelines for incentive schemes, as adopted at the company's Extraordinary General Meeting on Thursday, 10th of March 2011, the Board of Directors has decided to allocate share options to the Management Board and a group of key management personnel. A total of 344,929 options were allocated

The share options were allocated on the 12. November 2012, and can be exercised partly or completely during a period of 2 consecutive weeks, beginning 6 trading days after the announcement of the financial report for the fiscal year 2014/15, provided that certain conditions related to EBIT and market price of the company's shares are met. The share options will hereafter expire.

The share options can be exercised at a price of 81 DKK per share. The share options exercise price is adjusted for dividend paid, and for changes in the capital situation of the company, always with the aim of ensuring an unchanged value of the options granted.

The following persons, who are covered by the reporting requirements of the Act on Securities Trading, participate in the options allocation:

Name	John Bennett-Therkildsen
Reason	Executive Vice President, Operations
Issuer	Bang & Olufsen a/s
Type	Option
Transaction	Allocation
Number	26,642
Market value in DKK	499,800.00

Name	Henning Bejer Beck
Reason	Executive Vice President, CFO
Issuer	Bang & Olufsen a/s
Type	Option
Transaction	Allocation
Number	32,623
Market value in DKK	612,000.00

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