

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 2013/14 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 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".
- Approval of a new provision to be inserted in article 11, section 2, of the company's Articles of Association regarding preparation of the annual report in English.
- Amendment of article 4 of the Articles of Association regarding authorisations to the Board of Directors to make resolutions on executing one or more capital increases with or without, respectively, pre-emptive subscription rights for the existing shareholders.

The board members Ole Andersen, Jesper Jarlbæk, Jim Hagemann Snabe and Majken Schultz were re-elected to the Board of Directors. Albert Bensoussan and Mads Nipper were elected as new members of 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 and Jim Hagemann Snabe as Vice Chairman.

Ole Andersen
Chairman

Tue Manton
President & CEO