

PROXY FORM OR VOTE BY POST

Proxy/Postal vote form for the Annual General Meeting in Bang & Olufsen a/s, 21 August 2019 at 4.00 p.m. (CET) at Bang & Olufsen a/s, Bang og Olufsen Allé 1, DK-7600 Struer, Denmark.

Name and address: _____

This form must be returned to:

Computershare A/S
Lottenborgvej 26 D, 1. Sal
DK-2800 Kgs. Lyngby

VP-account number: _____

NB! VP-account number MUST be indicated in order for us to identify you as a shareholder

Nomination of proxy/voting by post

Nomination of proxy and voting by post can be done electronically on our shareholder portal via <https://investor.bang-olufsen.com> using your username and password or NemID to log on. You can also complete and submit this form by mail, by fax +45 45460998, or by email to gf@computershare.dk. Nomination of proxy must be submitted no later than 16 August 2019 at 11.59 p.m.(CEST) and postal votes must be submitted no later than 20 August 2019 at 4.00 p.m. (CEST).

PLEASE TICK:

- I hereby give proxy to the chairman of the Board of Directors** of Bang & Olufsen a/s, or a substitute duly appointed by him, to vote on my/our behalf at the General Meeting.
- I hereby give proxy to a third party** to vote on my/our behalf at the General Meeting.

Name and address of third party (please use upper cases)

- I request admission card for an advisor to my proxy holder:

Name of advisor to third party (please use upper cases)

- Proxy instructions:** In the table below, I have indicated how I wish the chairman of the Board of Directors to vote on my behalf at the General Meeting.
- Voting by post:** In the table below, I have indicated how I wish to vote at the General Meeting. Please note that votes by post cannot be withdrawn.

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ITEMS ON THE AGENDA

Items on the agenda of the Annual General Meeting on 21 August 2019 (shortened, please note that the complete agenda appears from the notice):	FOR	AGAINST	ABSTAIN	Recommendation by the Board
1. The Board of Directors' report on the company's activities in the past year.				
2. Presentation and adoption of the company's audited annual report for the financial year 2018/19, including resolution concerning discharge to the Executive Management Board and the Board of Directors.				For
3. Resolution as to the distribution of profit or the covering of loss in accordance with the approved annual report.				
3.1 The Board of Directors proposes that no dividend be paid.				For
4. Proposals from the Board of Directors:				
4.1 That the remuneration level is not revised compared to the financial year 2018/2019, whereby the following remuneration level for the financial year 2019/2020 is approved by the General Meeting:				
a) The annual base remuneration paid to the members of the Board of Directors is DKK 300,000 for each member with respect to board members elected by the General Meeting or the employees, respectively, with 3 times the base remuneration and 1.5 times the base remuneration paid to the Chairman and Deputy Chairman, respectively.				For
b) The remuneration paid to the members of the Board of Directors serving on the company's Audit Committee is DKK 75,000 for each member, with 2 times the remuneration paid to the Chairman of the Audit Committee.				For
c) The remuneration paid to the members of the Board of Directors serving on the company's Remuneration Committee, Nomination Committee or Technology Committee is DKK 75,000 for each member.				For
4.2 That the company's remuneration policy is revised in accordance with the draft remuneration policy as set out in Appendix 1.				For
4.3 That the company's share capital is reduced by a nominal amount of DKK 22,734,490 from a nominal amount of DKK 431,974,780 to a nominal amount of DKK 409,240,290 by cancellation of part of Bang & Olufsen's portfolio of treasury shares.				For
4.4 That the previous authorization to the Board of Directors to increase the company's share capital set out in article 4, section 4, of the Articles of Association is amended (please see further details from the notice).				For
4.5 That the previous authorization to the Board of Directors to increase the company's share capital set out in article 4, section 5, of the Articles of Association is amended (please see further details from the notice).				For
4.6 That the provision set out in article 4, section 6, of the Articles of Association is adjusted as follows: "Pursuant to Article 4, sections 4 and 5 above, the Board of Directors may not decide to increase the company's share capital by more than a total nominal value of DKK 81,848,058".				For
4.7 That the obligation to publish the notice to convene the Annual General Meeting in a local daily newspaper and in a Copenhagen daily newspaper is omitted by amending Article 6.2 in the company's Articles of Association to the following wording: "General meetings shall be convened by the Board of Directors by publication on the company's website www.bang-olufsen.com and by e-mail sent to all registered shareholders having so requested".				For
5. Election of members to the Board of Directors.				
Re-election of Ole Andersen				For
Re-election of Juha Christen Christensen				For
Re-election of Jesper Jarlbæk				For
Re-election of Mads Nipper				For
Re-election of Anders Colding Friis				For
Election of Tuula Ryttilä				For
Election of Joan Ng Pi O				For
Election of M. Claire Chung				For
6. Appointment of auditors. The Board of Directors proposes re-election of Ernst & Young P/S as auditors of the company.				For
7. Any other business.				

If you do not indicate the type of proxy/voting by post, but otherwise properly completed the form, the form will be considered vote by post.

Date and signature