

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 2012/13 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".
- Amendment of the company's objects as set out in section 3.1 of the Articles of Association.
- 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 (as further set out in company announcement no. 13.03, published on 27 August 2013).
- Amendment of the deadline for shareholders' submission of postal votes as set out in section 7.5 of the Articles of Association.

The board members Ole Andersen, Rolf Eriksen, Jesper Jarlbæk, Jim Hagemann Snabe and André Loesekrug-Pietri were re-elected to the Board of Directors. Majken Schultz was elected as a new member 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