

## **Press release from the Annual General Meeting of Clas Ohlson AB (publ) on 7 September 2019**

**On Saturday 7 September 2019, Clas Ohlson AB held its Annual General Meeting (AGM) for the 2018/19 financial year in Leksand (in the company's distribution centre in Insjön), whereby the following primary resolutions were adopted.**

For more detailed information on the content of the resolutions, please refer to the press release published on 5 August 2019 and the complete Notification of the AGM.

The Notification of the AGM and the complete motions pertaining to the AGM resolutions listed below are available on Clas Ohlson AB's website, <https://about.clasohlson.com>.

### **Adoption of the balance sheet and income statement**

The AGM adopted the balance sheet and income statement for the Parent Company and the Group for the 2018/19 financial year.

### **Dividend**

At the AGM, the proposed dividend to shareholders of 6.25 SEK, divided in two payments, per share was approved. The first payment was resolved to 3.13 SEK per share and the second payment to 3.12 SEK per share. The record dates for the dividend was set as 10 September 2019 and 14 January 2020 respectively. The dividend is scheduled to be paid from Euroclear Sweden AB on 13 September 2019 and 17 January 2020 respectively.

### **Board of Directors**

The AGM discharged the Board members and the CEO from liability for the 2018/19 financial year.

The AGM resolved that the Board of Directors would comprise eight Board members.

The AGM re-elected Board members Kenneth Bengtsson, Mathias Haid, Margareta Lehmann, Håkan Lundstedt, Göran Näsholm, Charlotte Strömberg, Göran Sundström and Anne Thorstvedt Sjöberg. Kenneth Bengtsson was re-elected Chairman of the Board.

The AGM resolved to appoint one auditor with no deputies. The AGM elected Deloitte as auditor and was informed that Kent Åkerlund will continue as Auditor in Charge for the period until the next Annual General Meeting.

**Board fees**

The AGM resolved that Board fees (including remuneration for committee work) be paid in a total amount of 3,670,000 SEK of which 700,000 SEK to the Chairman and 340,000 SEK to each Board member elected by the AGM. The AGM also resolved that remuneration be paid to the members of the Audit Committee in the amount of 160,000 SEK for the Chairman of the Committee and 85,000 SEK to each of the other Committee members (currently two members). Finally, the Meeting resolved that remuneration be paid to the members of the Remuneration Committee in the amount of 130,000 SEK to the Chairman of the Committee and 65,000 SEK to each of the other two Committee members. A fee shall be paid as salary.

**Guidelines for remuneration of senior executives**

The AGM approved the guidelines proposed by the Board of Directors for remuneration of senior executives.

**Long-term incentive plan (LTI 2020)**

In addition, the AGM resolved, in accordance with the Board's motion, to adopt a performance-based long-term incentive plan, ("LTI 2020"). The aim of the adopted remuneration principles, including the long-term incentive plan LTI 2020, is to attract and retain senior executives in a cost-efficient and competitive manner. The Board of Directors will annually evaluate whether long-term incentive plans will be proposed at future General Meetings.

**Acquisition and transfer of treasury shares**

The AGM resolved, in accordance with the Board's motion, to authorise the Board, during the period until the next AGM, to make decisions pertaining to

*A. Acquisition of treasury shares in accordance with the following:*

- A maximum of 860,000 Series B shares may be acquired.
- The shares may be acquired on Nasdaq Stockholm
- Acquisition of shares through trading on a regulated market may only take place at a price per share that at every point in time is within the registered span of share prices.
- Payment for the shares must be made in cash.

Shares may be acquired to safeguard the company's commitments (including social security fees) resulting from proposed incentive plan (LTI 2020) and previously implemented incentive plans.

*B. Transfer of treasury shares in accordance with the following:*

- A maximum of the number of Series B treasury shares held at the time of the Board of Directors' decision may be transferred.
- The shares may be transferred via Nasdaq Stockholm.
- Transfer of shares on Nasdaq Stockholm may only occur at a price per share that at every point in time is within the registered span of share prices.
- Payment for the shares must be made in cash.

The reason is to provide the company with an opportunity to continuously adapt the number of shares acquired to secure commitments (including social security fees) within the framework for LTI 2020 and previously implemented incentive plans.

The AGM resolved, in accordance with the Board's motion, as follows

*C. Transfer of treasury shares according to the following:*

- A maximum of 656,000 Series B shares may be transferred.
- Entitlement to receive shares is to accrue to the participants in LTI 2020.
- Shares may be acquired between 30 April (regarding share awards) and 15 June 2023 (regarding employee stock options) and at the latest 22 April 2027. Payment for the shares must be made no earlier than 15 June 2023 and not later than 10 May 2027.
- Shares attributable to share awards issued under LTI 2020 will be transferred free of charge.
- Shares based on options issued under LTI 2020 will be transferred at a price corresponding to 100 per cent of the volume-weighted average price paid for the company's Series B share as established on Nasdaq Stockholm over a period of ten trading days prior to the start of the acquisition period of LTI 2020.

The transfer of treasury shares and the reason for disapplying the shareholders' preemptive rights are a feature of LTI 2020.

Board of Directors of Clas Ohlson AB (publ)

For more information, please contact: Niklas Carlsson, Group Head of Communications, +46 247 44429, [niklas.carlsson@clasohlson.se](mailto:niklas.carlsson@clasohlson.se).

*Clas Ohlson was founded in 1918 as a mail order business in Insjön, Sweden. Today we are a retail company with customers in five markets, approximately 5,000 co-workers and annual sales of approximately 8.8 billion SEK. Our share is listed on Nasdaq Stockholm. A lot has happened since the start in 1918, but one thing has remained the same over the years; that we want to help and inspire people to improve their everyday lives by offering smart, simple, practical solutions at attractive prices. Visit [about.clasohlson.com](http://about.clasohlson.com) to read about us and our passion for simplifying life in all kinds of homes.*