

Press release from the Annual General Meeting of Clas Ohlson AB (publ) 12 September 2020

On Saturday 12 September 2020, Clas Ohlson AB held its Annual General Meeting (AGM) for the 2019/20 financial year through advance voting (postal voting) in accordance with the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198). Thus, shareholders participated by voting in advance on the proposals and by submitting questions, where the main resolutions below were made.

For more detailed information on the content of the resolutions, please refer to the press release published on 6 August 2020 and the complete Notification of the AGM.

The Notification of the AGM and the complete motions pertaining to the AGM resolutions according to below, as well as speeches from the Chairman and CEO 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 2019/20 financial year.

Dividend

The Board's proposal for the disposition of the profits, i.e. that no dividend is paid and that all the available profits are balanced in a new account, was approved by the AGM.

Board of Directors

The AGM discharged the Board members and the CEO from liability for the 2019/20 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, Håkan Lundstedt, Charlotte Strömberg, Göran Sundström and Anne Thorstvedt Sjöberg. Mengmeng Du and Patrik Hofbauer were newly elected as Board members.

Kenneth Bengtsson was re-elected Chairman of the Board.

The AGM resolved to appoint one auditor with no deputies. The AGM re-elected Deloitte as auditor and was informed that Johan Telander will act as Auditor in Charge for the period until the next Annual General Meeting.

Board fees

The AGM resolved, in accordance with the Boards proposal, that that Board fees (including remuneration for committee work) shall remain unchanged in comparison with the previous year and thus 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 adopted the guidelines proposed by the Board of Directors for remuneration and other terms of employment for senior executives.

Amendments of the Articles of Association

The AGM resolved, in accordance with the Board's motion, to amend the Articles of Association.

For more information, please contact:

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***Clas Ohlson** was founded in 1918 as a mail order business based in Insjön, Dalarna, Sweden. Today, we are a retail company with customers in five markets, just approximately 4,500 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/en to read about our passion for simplifying life in all kinds of homes.*