

Resolutions at the annual general meeting of BHG Group

Today, Wednesday 3 May 2023, the annual general meeting of BHG Group AB (publ) was held in Malmö. The following main resolutions were passed.

Allocation of the company's results and discharge from liability

The meeting resolved that no dividend shall be paid for the financial year 2022, and that the company's result shall be carried forward.

Furthermore, the meeting resolved on discharge of the members of the board of directors and the managing director from liability for the financial year 2022.

Appointment of and fees payable to members of the board of directors and auditor

The meeting resolved that the board of directors shall consist of six members with no deputies. Christian Bubenheim, Joanna Hummel, Kristian Eikre and Vesa Koskinen were re-elected as members of the board of directors, and Mikael Olander and Negin Yeganegy were appointed new members of the board of directors. Christian Bubenheim was re-elected chairman of the board.

Moreover, the meeting resolved on remuneration to the board of directors amounting to SEK 2,160,000 in total, whereby SEK 600,000 shall be distributed to the chairman of the board and SEK 300,000 to each of the other board members not employed by the company. In addition, SEK 120,000 shall be distributed to the chairman of the audit committee, SEK 60,000 to the other members of the audit committee not employed by the company, SEK 60,000 to the chairman of the remuneration committee and SEK 30,000 to the other members of the remuneration committee not employed by the company. Board member Kristian Eikre refrains from remuneration.

The meeting also resolved to re-elect Öhrlings PricewaterhouseCoopers AB as auditor. Remuneration to the auditor shall be paid in accordance with approved invoices within the auditor's quotation.

Nomination committee and remuneration report

The meeting further resolved on nomination committee procedures in accordance with the proposal set forth in the notice convening the meeting. The meeting also resolved to approve the boards of directors' remuneration report.

Articles of association

The meeting further resolved, in accordance with the board's proposal, to amend the company's articles of association to enable collection of powers of attorney and postal voting at shareholders' meetings.

Issue authorization

The meeting further resolved, in accordance with the board's proposal, to authorize the board, on one or several occasions and for the period up to the next annual general meeting, to resolve to issue new shares, with or without deviation from the shareholders' pre-emptive rights. The total number of shares that may be issued under the authorization must not amount to more than 20 percent of the total number of shares outstanding in the company following exercise of the authorization. A new issue may be made with or without provisions concerning non-cash consideration, set-off or other provision.

The purpose of the authorization is to enable the company to, in accordance with the company's established acquisition strategy, finance acquisitions with own shares and to provide the board of directors with increased flexibility in the work with the company's capital structure. Issuances of new shares under the authorization shall be made on market terms and conditions.

Incentive program

The meeting further resolved, in accordance with the board's proposal, to implement a new long-term incentive program for certain senior executives within the group, through the issue of not more than 4,800,000 warrants to the company's wholly owned subsidiary for subsequent transfer to current and future senior executives in the group. The warrants are transferred at a price per warrant subscribed for amounting to the warrant's market value at the time of the transfer, calculated pursuant to the Black & Scholes warrant valuation model. Each warrant entitles to subscription for one new share in the company at a subscription price of SEK 35. Subscription for new shares by virtue of the warrants shall be made during the period 1 August 2026 up to and including 30 September 2026.

Share-based incentive program

The meeting finally resolved, in accordance with the board's proposal following due consultation with the largest shareholders of BHG, to implement a new long-term share-based incentive program for senior executives and key personnel within the group. The share-based incentive program is a performance based three-year program under which the participants after an investment in BHG shares at market terms, will be granted, free of charge, performance based rights that entitle to in total not more than 1,200,000 shares in BHG, subject to the fulfilment of certain conditions related to maintained employment, maintained investment and targets related to the company's share price development and EBIT growth.

In order to ensure delivery of shares under the above-mentioned share-based incentive program, the meeting further resolved to issue in total not more than 1,200,000 warrants for subscription and subsequent transfer of shares to the participants in the program.

Contacts

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About Us

BHG is one of the largest consumer e-commerce companies in the Nordics. In addition to our Nordic operations, we also have a significant presence in the rest of Europe, as well as in selected markets outside of Europe. Our strong position in these markets makes us one of the leading European online pure-play within Do-It-Yourself (Home Improvement) and Home Furnishings (Value Home and Premium Living). With an ecosystem of online stores, supported by physical destinations and services, such as last-mile deliveries and installation, we offer the market's leading range of well-known external and strong own brands, totalling over 1.8 million products and encompassing a complete offering within DIY, furniture and furnishings.

The Group includes over 100 online sites – including sites like www.bygghemma.se, www.trademax.se, www.chilli.se, www.furniturebox.se and www.nordicnest.se – and over 70 showrooms. We are headquartered in Malmö, Sweden, with operations throughout Europe. Our share is traded on Nasdaq Stockholm, under the ticker "BHG."

The BHG brands employ around 2,500 people, working every day to create the ultimate online shopping experience by combining an unbeatable product range with smart technology, leading product expertise and a broad range of services.

Attachments

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