

Press Release, 16 May 2024 18:45:00 CEST

REPORT FROM BJÖRN BORG'S ANNUAL GENERAL MEETING 2024

At Björn Borg AB's Annual General Meeting on 16 May 2024 the following resolutions were made:

Financial accounts and disposition of the company's profit etc.

The Annual General Meeting adopted the parent company's and the consolidated income statement and balance sheet for the year 2023. The Annual General Meeting resolved that no dividend shall be paid to the shareholders for the year 2023. Instead of dividend, the Annual General Meeting resolved on a share redemption program as set out below. The Board of Directors and the CEO were discharged from liability for the financial year 2023.

Directors and remuneration

The Annual General Meeting resolved to re-elect Heiner Olbrich, Alessandra Cama, Anette Klintält, Fredrik Lövestedt, Mats H Nilsson, Jens Høgsted and Johanna Schottenius as members of the Board

The Annual General Meeting resolved to re-elect Mr Heiner Olbrich as Chairman of the Board. Furthermore, the Meeting resolved on remuneration to the Board of Directors in accordance with the Nomination Committee's proposal (i) with SEK 455,000 to the Chairman of the Board of Directors and SEK 193,000 to the other members, (ii) with SEK 21,000 to a member of the Remuneration Committee and SEK 42,000 to its Chairman and (iii) with SEK 59,000 to a member of the Audit Committee and SEK 86,000 to its Chairman.

Auditors

It was resolved to elect BDO Mälardalen AB for the period until the end of the next Annual General Meeting. The Meeting also decided that fair remuneration to the auditors shall be paid on approved accounts.

Automatic share redemption procedure

The Annual General Meeting resolved on an automatic share redemption procedure, including a share split 2:1, in accordance with proposal by the Board of Directors. The procedure means a distribution to the shareholders of SEK 3 per existing share. The Annual General Meeting authorized the Board of Directors to set the record date for the share split, which is estimated to occur 28 May 2024. Payment of the redemption amount is estimated to take place by 20 June 2024, through Euroclear. ISIN code for the redemption share is SE0021921335 and the new ISIN code for the original share is SE0021921327 and will be active from 27 May 2024.

Authorization to resolve on new issues of shares, warrants and/or convertibles

The Annual General Meeting authorized the Board of Directors, until the next Annual General Meeting, to resolve on new issues of shares, warrants and/or convertibles on one or several occasions, with or without deviation from the shareholders' preferential rights. The reasons for deviating from the shareholders' preferential rights shall be to enable directed share issues for the purpose of acquisitions of companies or businesses, in whole or in part, alternatively for raising capital to be used for such acquisitions.

Authorization regarding acquisition and transfer of own shares

The meeting authorized the board to, on one or more occasions until the time of the next annual general meeting, to acquire own shares and authorized the board to transfer own shares held by the company as liquid in connection with the acquisition of a company or business or to finance such acquisition until the time of the next annual general meeting, whereby sales may also take place on Nasdaq Stockholm.

Guidelines for remuneration of senior executives

The Annual General Meeting resolved on guidelines for remuneration to senior executives in accordance with the Board's proposal. The guidelines will apply until 2029 at the latest, if no earlier adjustment is proposed, in accordance with the Swedish Corporate Governance Code.

Remuneration report

The Annual General Meeting adopted the remuneration report, proposed by the Board.

Documents from the Annual General Meeting are available for download here: <https://corporate.bjornborg.com/en/annual-general-meeting-2024/>

For further information, please contact

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About Björn Borg

The Group owns the Björn Borg trademark and its core business is underwear, sportswear, bags and footwear. It also offers eyewear through licensees. Björn Borg products are sold in around twenty markets, of which Sweden and the Netherlands are the largest. The Björn Borg Group has operations at every level from branding to consumer sales in its own Björn Borg stores and via own e-commerce at www.bjornborg.com. Group net sales amounted to SEK 872 million in 2023, with an average of 151 employees. The Björn Borg share has been listed on Nasdaq Stockholm since 2007.

Attachments

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