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REPORT FROM BJÖRN BORG'S ANNUAL GENERAL MEETING 2021

At Björn Borg AB's Annual General Meeting on 18 May 2021 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 2020. The Annual General Meeting resolved that no dividend shall be paid to the shareholders for the year 2020. 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 2020.

Directors and remuneration

The Directors Alessandra Cama, Anette Klintfält, Fredrik Lövestedt, Mats H Nilsson and Heiner Olbrich were re-elected, and Jens Høgsted was elected as new member of the Board of Directors. Heiner Olbrich was re-elected as Chairman of the Board of Directors. Further the Meeting resolved on remuneration to the Board in accordance with the nomination committee's proposal, (i) with SEK 420,000 to the Chairman of the Board and SEK 180,000 to each of the other Directors, (ii) with SEK 16,000 to each of the members of the remuneration committee and SEK 27,000 to the Chairman of the remuneration committee, and (iii) SEK 55,000 to each of the members of the audit committee and SEK 80,000 to the Chairman of the audit committee.

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 1.50 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 2021. Payment of the redemption amount is estimated to take place by 21 June 2021, through Euroclear. ISIN code for the redemption share is SE0015811815 and for the original share SE0015811807.

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.

Amendment of the articles of association

The Annual General Meeting resolved to amend the articles of association in accordance with the Board of Directors' proposal.

Remuneration report

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

Nomination committee

The Annual General Meeting resolved on the instruction to the nomination committee in accordance with the nomination committee's proposal.

Documents from the Annual General Meeting are available for download here: <https://corporate.bjornborg.com/en/annual-general-meeting-2021/>

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 and bags. It also offers footwear and 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. Group net sales amounted to around SEK 705 million in 2020, with an average of 192 employees. The Björn Borg share has been listed on Nasdaq Stockholm since 2007.

Attachments

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