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REPORT FROM BJÖRN BORG'S ANNUAL GENERAL MEETING 2023

At Björn Borg AB's Annual General Meeting on May 17 2023, the following resolutions were made in accordance with the proposals submitted by the Board of Directors and the nomination committee before the Annual General Meeting:

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 2022. The Annual General Meeting resolved that no dividend shall be paid to the shareholders for the year 2022. 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 2022.

Directors and remuneration

The Directors Alessandra Cama, Anette Klintfält, Fredrik Lövestedt, Mats H Nilsson, Heiner Olbrich, Jens Høgsted and Johanna Schottenius were re-elected and as. 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 433,000 to the Chairman of the Board and SEK 186,000 to each of the other Directors, (ii) with SEK 20,000 to each of the members of the remuneration committee and SEK 40,000 to the Chairman of the remuneration committee, and (iii) SEK 57,000 to each of the members of the audit committee and SEK 83,000 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 2 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 30 May 2023. Payment of the redemption amount is estimated to take place by 22 June 2023, through Euroclear. ISIN code for the redemption share is SE00 2005 0813 and for the original share SE00 2005 0805, the new ISIN code for the original share will be active from 29 May 2023.

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.

Incentive program

The meeting decided on an incentive program through a directed issue of warrants 2023/2026 with subsequent transfers to the participants in accordance with the proposal submitted by the Board of Directors.

Remuneration report

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

For further information, please contact:

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Documents from the Annual General Meeting are available for download here: <https://corporate.bjornborg.com/en/annual-general-meeting-2023/>

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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 835.2 million in 2022, with an average of 160 employees. The Björn Borg share has been listed on Nasdaq Stockholm since 2007.

Attachments

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