



Press release 13 September 2014

Press release from the Annual General Meeting of Clas Ohlson AB (publ) on 13 September 2014

On Saturday, 13 September 2014, Clas Ohlson AB held its Annual General Meeting (AGM) for the 2013/2014 financial year in Insjön, whereby the following primary resolutions were adopted. For more detailed information on the content of the resolutions, please refer to the press release published on 12 August 2014 and the complete Notification of the AGM. The Notification of the AGM and the complete motions pertaining to the AGM resolutions listed below are available on Clas Ohlson AB's website, <http://om.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 2013/2014 financial year.

Dividend

At the AGM, the proposed dividend to shareholders of SEK 4.75 per share was approved. The record date for the dividend was set as 17 September 2014. The dividend is scheduled to be paid from Euroclear Sweden AB on 22 September 2014.

Board of Directors

The AGM discharged the Board members and the CEO from liability for the 2013/2014 financial year.

The AGM resolved that the Board of Directors would comprise eight Board members. The AGM re-elected Board members Klas Balkow, Kenneth Bengtsson, Björn Haid, Sanna Suvanto-Harsaae, Cecilia Marlow, Edgar Rosenberger and Katarina Sjögren Petrini. Göran Sundström was newly elected as Board member. Kenneth Bengtsson was elected Chairman of the Board.

The AGM resolved to appoint one auditor with no deputies. The AGM elected Deloitte as auditor with Kent Åkerlund as Auditor in Charge for the period until the next Annual General Meeting.

Board fees

The AGM resolved that Board fees (including remuneration for committee work) be paid in a total amount of SEK 3,107,500 of which SEK 630,000 to the Chairman and SEK 315,000 to each non-executive Board member elected by the AGM. The AGM also resolved that remuneration be paid to the non-executive members of the Audit Committee in the amount of SEK 137,500 for the Chairman of the Committee and SEK 68,750 to each of the other Committee members. Finally, the Meeting resolved that remuneration be paid to the non-

executive members of the Remuneration Committee in the amount of SEK 125,000 to the Chairman of the Committee and SEK 62,500 to each of the other Committee members. A fee may be paid as salary or by invoice. If the fee is invoiced, it must be adjusted for social security contributions and value-added tax with the purpose of achieving complete cost neutrality for the company.

Guidelines for remuneration of senior executives

The AGM approved the guidelines proposed by the Board of Directors for remuneration of senior executives.

Long-term incentive plan (LTI 2015)

In addition, the AGM resolved, in accordance with the Board's motion, to adopt a performance-based long-term incentive plan (LTI 2015). The aim of the adopted remuneration principles, including the long-term incentive plan LTI 2015, is to attract and retain senior executives in a cost-efficient and competitive manner. The Board of Directors will annually evaluate whether long-term incentive plans will be proposed at future General Meetings.

Acquisition and transfer of treasury shares

The AGM resolved, in accordance with the Board's motion, to authorise the Board, during the period until the next AGM, to make decisions pertaining to

A. Acquisition of treasury shares according to the following:

- A maximum of 860,000 Series B shares may be acquired.
- The shares may be acquired on Nasdaq OMX Stockholm AB.
- Acquisition of shares through trading on a regulated market may only take place at a price per share that at every point in time is within the registered span of share prices at that particular time.
- Payment for the shares must be made in cash.

Shares may be acquired to safeguard the company's commitments (including social security fees) resulting from proposed incentive program (LTI 2015) and adopted incentive plans.

B. Transfer of treasury shares according to the following:

- A maximum of the number of Series B treasury shares held at the time of the Board of Directors' decision may be transferred.
- The shares may be transferred on Nasdaq OMX Stockholm AB.
- Transfer of shares on Nasdaq OMX Stockholm AB may only occur at a price per share that at every point in time is within the registered span of share prices.
- Payment for the shares must be made in cash.

The reason is to provide the company with an opportunity to continuously adapt the number of shares acquired to safeguard commitments (including social security fees) within the framework for LTI 2015 and earlier implemented incentive plans.

The AGM resolved, in accordance with the Board's motion, as follows

C. Transfer of treasury shares according to the following:

- A maximum of 656,000 Series B shares may be transferred.
- Entitlement to receive shares is to accrue to the participants in LTI 2015.
- Shares may be acquired between 15 June 2018 and 23 April 2022. Payment for the shares must be made no earlier than 15 June 2018 and not later than 11 May 2022.
- Share awards issued in accordance with LTI 2015 will be transferred free of charge.
- Shares based on options issued in accordance with LTI 2015 will be transferred at a price corresponding to 100% of the volume-weighted average price paid for the company's Series B share as established on Nasdaq OMX Stockholm AB over a period of ten trading days prior to the start of the acquisition period.

The transfer of treasury shares and the reason for disapplying the shareholders' pre-emptive rights are a feature of LTI 2015.

Board of Directors of Clas Ohlson AB (publ)

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***Clas Ohlson** was founded in 1918 as a mail order business based in Insjön, Dalarna, Sweden. Today, the company is trading in five countries offering outstanding service via its approx. 200 stores, web shop, catalogue and telephone sales channels. Clas Ohlson helps its customers solve every day practical problems with a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on the Nasdaq OMX Nordic Exchange, has sales of 7 billion SEK and over 4,700 employees. Visit Clas Ohlson at www.clasohlson.com.*