

## **Press release from the Annual General Meeting of Clas Ohlson AB (publ) on 10 September 2016**

On Saturday 10 September 2016 Clas Ohlson AB held its Annual General Meeting (AGM) for the 2015/16 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 8 August 2016 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>. At the AGM the Nomination Committee presented an adjusted proposal in relation to the number of Board members and proposed Board members, in accordance with the resolutions below, due to the fact that the President and CEO has chosen to leave the Company, in accordance with a press release Thursday 8 September.

### **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 2015/2016 financial year.

### **Dividend**

At the AGM, the proposed dividend to shareholders of 5.75 SEK per share was approved. The record date for the dividend was set as 13 September 2016. The dividend is scheduled to be paid from Euroclear Sweden AB on 16 September 2016.

### **Board of Directors**

The AGM discharged the Board members and the CEO from liability for the 2015/16 financial year.

The AGM resolved that the Board of Directors would comprise seven Board members.

The AGM re-elected Board members Kenneth Bengtsson, Mathias Haid, Sanna Suvanto-Harsaae, Cecilia Marlow, Göran Näsholm and Göran Sundström. Ros-Marie Grusén was newly elected as Board member. Kenneth Bengtsson was re-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 3,147,500 SEK of which 640,000 SEK to the Chairman and 320,000 SEK to each non-executive Board member elected by the AGM. The AGM also resolved that remuneration be paid to the members of the Audit Committee in the amount of 137,500 SEK for the Chairman of the Committee and 68,750 SEK to each of the other Committee members. Finally, the Meeting resolved that remuneration be paid to the members of the Remuneration Committee in the amount of 125,000 SEK to the Chairman of the Committee and 62,500 SEK 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 2017)**

In addition, the AGM resolved, in accordance with the Board's motion, to adopt a performance-based long-term incentive plan (LTI 2017). The aim of the adopted remuneration principles, including the long-term incentive plan LTI 2017, 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 Stockholm
- 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 2017) 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 via Nasdaq Stockholm.
- Transfer of shares on Nasdaq Stockholm 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 2017 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 2017.
- Shares may be acquired between 30 April (regarding share awards) and 15 June 2020 (regarding employee stock options) and at the latest 22 April 2024. Payment for the shares must be made no earlier than 15 June 2020 and not later than 10 May 2024.
- Share awards issued in accordance with LTI 2017 will be transferred free of charge.
- Shares based on options issued in accordance with LTI 2017 will be transferred at a price corresponding to 100 per cent of the volume-weighted average price paid for the company's Series B share as established on Nasdaq Stockholm 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 2017.

Board of Directors of Clas Ohlson AB (publ)

For more information, please contact:

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This is information that Clas Ohlson AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15:30 am CET on 10 September 2016.

*Clas Ohlson was founded in 1918 as a mail order business based in Insjön, Sweden. Today, the company offers products and services for the small everyday practical problems, in six countries via its over 200 stores and online. Clas Ohlson offers a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on Nasdaq Stockholm, has sales of over 7.5 billion SEK and more than 4,700 employees. Visit Clas Ohlson at [www.clasohlson.com](http://www.clasohlson.com)*