

To registered shareholders
of Bang & Olufsen a/s

Struer, 18-09-2002

Annual General Meeting of Bang & Olufsen a/s

Notice is hereby given that the Annual General Meeting of Bang & Olufsen a/s will be held on Thursday, 10 October 2002, at 4.30 pm at Struer Gymnasium, Jyllandsgade 2, Struer.

Agenda

1. Election of Chairman
2. The Board of Directors' report on the company's activities during the past year
3. Presentation of the Profit & Loss Account for the 2001/2002 financial year and balance sheet as at May 31, 2002 for approval.
4. Resolution concerning the allocation of profits in accordance with the approved accounts.
5. Proposal by the Board of Directors:
 - A. That the Board of Directors is, on behalf of the company, – within 18 months from the date of the Annual General Meeting – authorised to acquire up to 10% of the company's share capital at a price which must not be more than 10% above or below the most recent price quoted for the ordinary shares on the Copenhagen Stock Exchange. Irrespective of the above authorisation, however, the company can at no time acquire shares exceeding 10% of the share capital's voting rights.
6. B. Election of members to the Board of Directors Pursuant to the Articles of Association, §9, Jørgen Worning and Torsten Rasmussen are standing for election.

The Board of Directors recommends that both be re-elected.

7. Election of auditors
The Board of Directors proposes that PricewaterhouseCoopers and DELOITTE & TOUCHE, State-Authorised Public Accounting Company, be re-elected.
8. Other matters

Admission cards for the Annual General Meeting can be obtained by forwarding the enclosed form by mail or fax (no.: + 45 4339 4669) to Danske Bank, to be received by the bank no later than Friday, 4 October 2002, or by calling Danske Bank, tel.: + 45 4339 2885 no later than 4pm on Friday, 4 October, 2002. Admission cards are also available from Danske Bank's website: www.danskebank.dk/GFBogO.

If you are unable to participate, Bang & Olufsen a/s' Board of Directors would be grateful if you would authorise the Board to cast your vote by proxy. In this case, you are requested to complete the proxy form and, using the enclosed reply envelope, ensure that it is received by the bank no later than 4 October, 2002.

In connection with the Annual General Meeting, we would like to give shareholders, who are not employees, the opportunity to visit the assembly factory (Factory 4) or Factory 5 (production of surfaces for Bang & Olufsen's products).

Guided tours of both factories will be arranged between 1pm-2pm.

Afterwards, you are invited to visit our main building ("Gården") between 2.30pm and 4 pm.

If you wish to take part, please tick the appropriate section on the form.

Yours faithfully
Bang & Olufsen a/s

Jørgen Worning
Chairman of the Board