

To registered shareholders
of Bang & Olufsen a/s

Struer, 8 September 2005

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 Wednesday, September 28, 2005, at 4.30 pm. **Please note that, this year, the meeting will be held at Struer Hallerne, Park Allé 4, Struer, and not, as previously, at Struer Gymnasium.**

Agenda

1. Election of chairman
2. The Board of Directors' report on the company's activities during the past year.
3. Presentation and approval of the audited accounts for the 2004/05 financial year, including a resolution concerning the discharge of the Management Board and Board of Directors' obligations.
4. Resolution concerning the allocation of profits in accordance with the approved accounts.
5. Proposal by the Board of Directors:
 - a. that the Board, on behalf of the company, is authorised – within 18 months from the date of the Annual General Meeting – to acquire up to 10 per cent 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.
 - b. that a dividend of DKK 12.00 be paid per nominal share, bringing the total dividend to approx. DKK 149 million. Last year, the dividend was DKK 7.00 per nominal share of DKK 10 DKK, corresponding to approx. 87 million.
 - c. it is proposed that the provision in the articles of association's sections 7, 6 be amended from:

"The Annual General Meeting shall be held before the end of October"

to

“ The Annual General Meeting shall be held before the end of September”

- d. it is proposed that the provision in the articles of association’s section 12 be changed from:

“The accounts shall be audited by two state-authorized accountants elected by the annual general meeting every year”

to read as follows:

“ The accounts shall be audited by one or two state-authorized accountants elected by the annual general meeting every year.”

6. Pursuant to the articles of association’s section 9, Jørgen Worning and Peter Skak Olufsen are standing for election.

Both are standing for re-election.

The Board proposes that both be re-elected.

7. Election of auditors
The Board of Directors proposes that Deloitte, Statsautoriseret Revisionsaktieselskab 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 no later than Friday, September 23, 2005, or by calling Danske Bank, tel: + 45 4339 2885 no later than 4 pm, Friday, September 23, 2005.

Admission cards are also available from Danske Bank’s website:
www.danskebank.dk/AGMBogO.

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 Danske bank no later than Friday, September 23, 2005.

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 the mechanics factory (factory 5).

Guided tours of both factories will be arranged between 13.30 - 14.15.

Afterwards, you are invited to visit our main building ("Gården") between 14.30 and 16.00.

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

Yours faithfully
Bang & Olufsen a/s

Jørgen Worning
Chairman