

Annual General Meeting in Bang & Olufsen a/s

At today's Annual General Meeting, the following resolutions were approved in accordance with the agenda:

The Annual General Meeting took note of the Board of Directors' report, approved the audited Annual Report for the financial year 2011/12 and granted discharge to the Management Board and the Board of Directors.

The Annual General Meeting resolved that no dividend should be paid.

The Board of Directors submitted the following proposals which were all adopted by the General Meeting:

- Approval of the remuneration for the Board of Directors for the on-going financial year.
- Authorisation to the Board of Directors to let the company buy back own shares.
- Amendment of article 4 of the Articles of Association as set out in company announcement no. 12.08 of 29 August 2012.

The board members Ole Andersen, Rolf Eriksen, Jesper Jarlbæk, Jim Hagemann Snabe and Alberto Torres were re-elected to the Board of Directors.

André Loesebrug-Pietri was elected as a new member of the Board of Directors.

The accounting firm Ernst & Young P/S was elected as new auditor of the company.

Following the Annual General Meeting, the Board of Directors constituted itself with Ole Andersen as Chairman and Jim Hagemann Snabe as Vice Chairman.

Ole Andersen
Chairman

Tue Manton
President & CEO