

Press release

Malmö, April 26, 2016

Resolutions at Thule Group's Annual General Meeting 2016

At the Annual General Meeting of Thule Group AB held on 26 April 2016, the following was resolved.

Election of Board of Directors

Stefan Jacobsson (Chairman), Bengt Baron, Hans Eckerström, Liv Forhaug, Lilian Fossum Biner and David Samuelson were re-elected as members of the Board. Heléne Mellquist was elected as new member of the Board.

Fees to the Board of Directors

It was resolved that Board fees shall be paid by SEK 850,000 to the Chairman of the Board and SEK 325,000 to each of the Board members elected by the AGM.

Work in the Audit Committee shall be remunerated by SEK 150,000 to the Chairman and SEK 50,000 to each one of the other members of the Audit Committee.

Work in the Remuneration Committee shall be remunerated by SEK 50,000 to the Chairman and SEK 25,000 to each one of the other members of the Remuneration Committee.

Election of auditor

KPMG AB was re-elected as the company's auditor for a period of mandate of one year. KPMG AB has informed the company that authorized public accountant Helene Willberg will continue as auditor in charge. It was resolved that auditor fees shall be paid in accordance with approved account.

Dividend

In accordance with the proposal of the Board of Directors and the CEO, the Annual General Meeting resolved to declare a dividend of SEK 2.50 per share for 2015. Further, it was resolved that the dividend shall be paid in two partial payments for a more favorable adaptation to the group's cash flow profile.

28 April 2016 was resolved as record date for the first payment of SEK 1.25 and 7 October 2016 as record date for the second payment of SEK 1.25. The first payment by Euroclear is expected to start on 3 May 2016 and the second payment on 12 October 2016.

Guidelines for Remuneration to Senior Executives

The Annual General Meeting approved the Board's proposal for guidelines for remuneration to senior executives.

The proposal principally entails the following. The remuneration of senior executive management is to comprise fixed salary, possible variable salary, pension and other benefits. The total remuneration package should be based on market terms, be competitive and reflect the individual's performance and responsibilities as well as, with respect to share based incentive schemes, the value growth of the Thule Group share benefitting the shareholders.

The variable salary may comprise annual incentives in cash and long-term incentives in cash, shares and/or share-based instruments in Thule Group AB. Variable salary in cash is conditional upon the fulfillment of defined and measurable goals and should be maximized up to 75 per cent of the annual fixed salary for the CEO and for the other executive management up to 60 per cent. Terms and conditions for variable salary should be designed so that the Board, if exceptional economic circumstances prevail, has the option of limiting or refraining from payment of variable salary if such a measure is considered reasonable. The Board shall have the right to depart from the guidelines resolved by the Annual General Meeting if, in an individual case, there are special reasons for this.

Enquiries, please contact:

Fredrik Erlandsson

SVP Communications and Investor Relations

Tel: +46 70 309 00 21

E-mail: fredrik.erlandsson@thule.com

About Thule Group

Thule Group is a world leader in products that make it easy to bring the things you care for – easily, securely and in style – when living an active life.

Under the motto *Active Life, Simplified*, we offer products within two segments: **Outdoor&Bags** (e.g. equipment for cycling-, water- and winter sports, roof boxes, bike trailers, baby joggers, laptop- and camera bags, backpacks and cases for mobile handheld devices) and **Specialty** (pick-up truck tool boxes). Our products are sold in 139 markets globally. There are more than 2,000 of us working for Thule Group at nine production facilities and more than 35 sales locations all over the world.

Net sales for 2015 amounted to 5.3 billion SEK.

Thule Group is a public company listed at Nasdaq Stockholm.

For more information, please visit www.thulegroup.com