

## Press release

Malmö, April 25, 2018

### Resolutions at Thule Group's Annual General Meeting 2018

**At the Annual General Meeting of Thule Group AB held on 25 April 2018, the following was resolved.**

#### **Election of Board of Directors**

Bengt Baron, Hans Eckerström, Eva Elmstedt, Liv Forhaug and Heléne Mellquist were re-elected as members of the Board. Mattias Ankarberg was elected as new member of the Board. Bengt Baron was elected as Chairman of the Board.

#### **Fees to the Board of Directors**

It was resolved that Board fees shall be paid by SEK 925,000 to the Chairman of the Board and SEK 360,000 to each of the Board members elected by the AGM.

Work in the Audit Committee shall be remunerated by SEK 200,000 to the Chairman and SEK 60,000 to each one of the other members of the Audit Committee.

Work in the Remuneration Committee shall be remunerated by SEK 75,000 to the Chairman and SEK 35,000 to each one of the other members of the Remuneration Committee.

#### **Election of auditor**

PricewaterhouseCoopers AB was re-elected as auditor for a period of mandate of one year. PricewaterhouseCoopers AB has informed the company that the authorized public accountant Eric Salander 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 6.00 per share for 2017. 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.

27 April 2018 was resolved as record date for the first payment of SEK 3.00 and 5 October 2018 as record date for the second payment of SEK 3.00. The first payment by Euroclear is expected to start on 3 May 2018 and the second payment on 10 October 2018.

#### **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](mailto:fredrik.erlandsson@thule.com)

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**About Thule Group**

Thule Group is world leader in products that make it easy to bring along 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 **Sport&Cargo Carriers** (roof racks, roof boxes and carriers for transporting cycling, water and winter equipment by car), **Packs, Bags & Luggage** (e.g. computer and camera bags, luggage and hiking backpacks), **RV Products** (awnings, bike carriers and tents for motorhomes and caravans) and **Active with Kids** (bike trailers, strollers and child bike seats).

Thule Group has approximately 2,200 employees at 9 production facilities and 35 sales offices worldwide. Its products are sold in more than 140 markets and sales in 2017 amounted to SEK 5.9 billion.

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