

## Resolutions at Thule Group's Annual General Meeting 2020

**At the Annual General Meeting of Thule Group AB held on 28 April 2020, the following was resolved.**

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

Bengt Baron (Chairman), Mattias Ankarberg, Hans Eckerström, Heléne Mellquist and Helene Willberg were re-elected as members of the Board. Therese Reuterswärd was elected as new member of the Board.

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

It was resolved that Board fees shall be unchanged and thus be paid by SEK 1,075,000 to the Chairman of the Board and SEK 385,000 to each of the other Board members elected by the AGM.

Work in the Audit Committee shall continue to be remunerated by SEK 200,000 to the Chairman and SEK 70,000 to each one of the other members of the Audit Committee. Work in the Remuneration Committee shall continue to be remunerated by SEK 85,000 to the Chairman and SEK 40,000 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.

### **Disposition of the company's profit**

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved that no dividend is to be distributed for the financial year 2019, and that the funds available for distribution of SEK 2,194,090,472, including this year's profit of SEK 814,371,957, shall be carried forward.

### **Resolution on incentive program**

In accordance with the proposal from the Board, the Meeting resolved to adopt an incentive program for executive management and key employees in the group. The program entails that a maximum of 2,090,000 subscription warrants shall be issued to Thule Group's wholly owned subsidiary Thule AB, for further transfer to the participants. Transfer shall take place before the company's Annual General Meeting 2021 at market value at the time of transfer, and allotment shall be made in accordance with the principles set out in the Board's proposal. Subscription of shares by exercise of subscription warrants shall take place during the period from and including 15 June 2023 up to and including 15 December 2023. The starting point is that the subscription price per share shall correspond to 118% of the volume weighted mean value according to Nasdaq Stockholm's official price list for share in the company during the period from and including 29 April 2020 up to and including 13 May 2020. As part of the incentive program, participants may receive a retention bonus in the form of a gross salary

# Press Release

28 April 2020 14:45:00 CEST



addition from the company that in total amounts to the amount paid by the participant for its subscription warrants, provided that the participant at the time of payment remains in its position (or equivalent) within the group and has not terminated its employment. The maximum dilution effect of the program is approximately 2.03 percent.

## Guidelines for Remuneration to Senior Executives

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

## Amendments in the Articles of Association

The Annual General Meeting resolved, in accordance with the Board's proposal, to amend the Articles of Association with the purpose of adapting it to implemented and expected legislative amendments.

## Contacts

Fredrik Erlandsson SVP Communications and Investor Relations

Tel: +46 70 309 00 21

E-mail: [fredrik.erlandsson@thule.com](mailto: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 **Sport&Cargo Carriers** (e.g. roof racks, roof boxes and carriers for transporting cycling, water and winter sports equipment, and rooftop tents mounted on a car), **Active with Kids** (e.g. bicycle trailers, buggies and child bike seats), **RV Products** (e.g. awnings, bike racks and tents for motorhomes and caravans) and **Packs, Bags & Luggage** (e.g. hiking backpacks, luggage and camera bags).

Thule Group has about 2,400 employees at 9 production facilities and 35 sales offices worldwide. The Group's products are sold in 140 markets and in 2019, sales amounted to SEK 7 billion.

[www.thulegroup.com](http://www.thulegroup.com)

## Attachments

[Resolutions at Thule Group's Annual General Meeting 2020](#)