

Press release, 5 May 2020

Resolutions at the annual general meeting of Bygghemma

Today, 5 May 2020, the annual general meeting of Bygghemma Group First AB (publ) was held. Among others, the following resolutions were passed.

Allocation of the company's results and discharge from liability

The meeting resolved that no dividend shall be paid for the financial year 2019, and that the company's result shall be carried forward.

Furthermore, the annual general meeting resolved on discharge of the members of the board of directors and the managing director from liability for the financial year 2019.

Appointment of and fees payable to members of the board of directors and auditor

The meeting resolved that the board of directors shall consist of seven members with no deputies. Bert Larsson, Ingrid Jonasson Blank, Johan Giléus and Niklas Ringby were re-elected as members of the board of directors, and Christian Bubenheim, Gustaf Öhrn and Niclas Thiel were appointed new members of the board of directors. Gustaf Öhrn was elected new chairman of the board.

Moreover, the meeting resolved on remuneration to the board of directors amounting to SEK 1,750,000 in total, whereby SEK 400,000 shall be distributed to the chairman of the board and SEK 200,000 to each of the other board members not employed by the company. In addition, SEK 100,000 shall be distributed to the chairman of the audit committee and SEK 50,000 to the chairman of the remuneration committee.

The meeting also resolved to re-elect Öhrlings PricewaterhouseCoopers AB as auditor. Remuneration to the auditor shall be paid in accordance with approved invoices within the auditor's quotation

Nomination committee and remuneration guidelines

The meeting further resolved on nomination committee procedures and on remuneration guidelines for senior executives in accordance with the proposals set forth in the notice.

Amendments to the articles of association

As part of the corporate identity project, the meeting resolved to change the company's name to BHG Group AB. Furthermore, and as a result of statutory amendments, the meeting also resolved to make other minor amendments to the company's articles of association.

Issue authorization

The annual general meeting further resolved, in accordance with the board's proposal, to authorize the board, on one or several occasions and for the period up to the next annual general meeting, to resolve to issue new shares, with or without deviation from the shareholders' pre-emptive rights. The total number of shares that may be issued under the authorization must total not more than 20 percent of the total number of shares outstanding in the company following exercise of the authorization. The purpose of the authorization is to enable the company to finance acquisitions with own shares and to provide the board of directors with increased flexibility in the work with the company's capital structure. Issuances of new shares under the authorization shall be made on market terms and conditions.



Repurchase and transfer own shares

The meeting further resolved to authorize the board of directors to, on one or several occasions, up and until the next annual general meeting, resolve on the repurchase and transfer of own shares. The total number of shares that may be re-purchased may not entail a treasury shareholding at any time exceeding 10 percent of the total number of shares in the company. The reason for the authorizations is to provide the board of directors with increased flexibility in the work with the company's capital structure and to enable the company to finance acquisitions with own shares.

Incentive program

The meeting finally resolved to implement a new long-term incentive program for certain senior executives and key individuals within the group, through the issue of not more than 1,100,000 warrants. Each warrant entitles to subscription for one new share in the company at a subscription price corresponding to 130 percent of the volume-weighted average share price during the five-day period preceding the allotment of warrants to each person participating in the program. Subscription for new shares by virtue of the warrants shall be made during the period 1 June 2023 up to and including 31 August 2023.

For more information, please contact:

Adam Schatz, President and Group CEO of BHG

Tel: +46 (0)709 32 43 00. E-mail: adam.schatz@bygghemmagroup.se

Johan Hähnel, Head of Investor Relations

Tel: +46 (0)70 605 63 34. E-mail: johan.hahnel@bygghemmagroup.se

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About BHG

BHG is the number 1 consumer e-commerce company in the Nordics. We're also present in most of Eastern and Central Europe. Our strong position in these markets makes us the largest European pure-play within the Home improvement space, meaning Do-It-Yourself and Home furnishings. With an ecosystem of online stores, supported by physical destinations and services, such as last-mile deliveries and installation, we offer the market's leading range of well-known external and strong own brands, totalling over 800,000 unique products and encompassing a complete offering within DIY, leisure, furniture and furnishings.

The Group includes over 85 online destinations — including sites like www.bygghemma.se, www.trademax.se, www.chilli.se and www.furniturebox.se — and over 70 showrooms. We are headquartered in Malmö, Sweden, with operations throughout Europe. Our share is traded on Nasdaq Stockholm, under the ticker 'BHG'.

The BHG brands employ more than 1,500 people, working every day to create the ultimate online shopping experience by combining an unbeatable product range with smart technology, leading product expertise and a broad range of services.