

H&M Group

Press release

7 May 2020

Information from the 2020 AGM of H & M Hennes & Mauritz AB

On Thursday 7 May H & M Hennes & Mauritz AB held its annual general meeting under the chairmanship of lawyer Sven Unger. The AGM approved the board's proposal that no dividend be paid and that the amount at the disposal of the meeting be carried forward.

The AGM adopted the income statement and balance sheet for the parent company and the group. The AGM discharged the members of the board and the chief executive officer from liability for the 2018/2019 financial year.

Stefan Persson did not stand for re-election. Regular board members Stina Bergfors, Anders Dahlvig, Danica Kragic Jensfelt, Lena Patriksson Keller, Christian Sievert, Erica Wiking Häger and Niklas Zennström were re-elected by the AGM, which also elected the proposed new member Karl-Johan Persson. Karl-Johan Persson was elected as the new chairman of the board. The regular members appointed previously by the trade unions are Ingrid Godin and Alexandra Rosenqvist, with Helena Isberg and Margareta Welinder as deputy members.

The AGM approved the proposal from the nomination committee that the board fees remain unchanged from the previous year. The fees are distributed as follows: SEK 1,700,000 to the chairman of the board, SEK 650,000 each to members elected by the AGM, an extra SEK 175,000 to members of the auditing committee and an extra SEK 225,000 to the chairman of the auditing committee.

The AGM resolved to appoint Ernst & Young AB as auditors until the close of the 2021 AGM. The auditor's fees are to be paid based on approved invoices.

The AGM approved the nomination committee's proposed principles for the nomination committee and elected the members of the nomination committee for the period up to the appointment of a new nomination committee. The members of the nomination committee are Stefan Persson (Ramsbury Invest AB), Lottie Tham, Jan Andersson (Swedbank Robur fonder), Erik Durhan (Nordea fonder) and the chairman of the board Karl-Johan Persson.

The AGM approved the resolutions proposed by the board concerning guidelines for remuneration to senior executives and amendments to the articles of association.

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H & M Hennes & Mauritz AB (publ) was founded in Sweden in 1947 and is quoted on Nasdaq Stockholm. H&M's business idea is to offer fashion and quality at the best price in a sustainable way. In addition to H&M, the group includes the brands COS, Monki, Weekday, & Other Stories, H&M HOME and ARKET as well as Afound. The H&M group has 51 online markets and more than 5,000 stores in 74 markets including franchise markets. In 2019, net sales were SEK 233 billion. The number of employees amounts to approximately 179,000. For further information, visit hmgroup.com.