

H&M Group

Press release

3 May 2024

Information from the 2024 AGM of H & M Hennes & Mauritz AB

On Friday 3 May H & M Hennes & Mauritz AB held its annual general meeting chaired by lawyer Andreas Steen. The AGM approved the board's proposal that a dividend of SEK 6.50 per share be distributed to the shareholders. The dividend will be paid in two instalments during the year, in May and November. The record date for the first dividend payment of SEK 3.25 per share is 7 May 2024. The dividend is expected to be paid out by Euroclear Sweden AB on 13 May 2024. The record date for the second dividend payment of SEK 3.25 per share is 8 November 2024. The dividend is expected to be paid out by Euroclear Sweden AB on 13 November 2024.

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 2022/2023 financial year.

Regular board members Karl-Johan Persson, Stina Bergfors, Anders Dahlvig, Danica Kragic Jensfelt, Lena Patriksson Keller, Christian Sievert and Christina Synnergren were re-elected by the AGM. The AGM also elected Helena Saxon to the board as a new member as proposed. Karl-Johan Persson was re-elected as chair of the board. The regular members appointed by the trade unions are Keith Barker, Agneta Gustafsson and Tim Gahnström, with Therese Nordström, Hans Nilsson and Sofia Almbrandt as deputy members.

The AGM approved the proposal from the nomination committee that the board fees for each member elected by the general meeting are distributed as follows: chair of the board SEK 1,900,000; members SEK 825,000. The fees for work in the audit committee will be SEK 315,000 for the chair and SEK 210,000 for each of the other members.

The AGM resolved to appoint Deloitte AB as auditor until the close of the 2025 AGM. The auditor's fees are to be paid based on approved invoices.

The AGM approved the board's remuneration report.

The AGM resolved to decrease the share capital, for allocation to non-restricted equity, by cancelling the 19,144,612 class B treasury shares repurchased as part of H&M's buyback programme, through which the share capital decreases by SEK 2,430,352.764. To restore the share capital following the decrease in the share capital, the AGM at the same time resolved to increase the share capital by SEK 2,430,352.764 through a bonus issue without issuing new shares, whereby the decrease amount is to be transferred from non-restricted equity.

The AGM resolved to authorise the board to make purchases of the company's Series B shares on as many occasions as it deems appropriate in the period up to and including the 2025 annual general meeting; the number of shares purchased must not result in the company's holding exceeding 10 percent of all the shares in the company. The purchases are to be made on Nasdaq Stockholm at a price per share within the price interval applicable at the time of acquisition. The purpose of the authorisation is to enable the board to adjust the company's capital structure. This will be one of the tools that the board can choose to use if surplus liquidity is identified. If the authorisation is used, the board proposes that the annual general meeting resolve to cancel the shares repurchased by the company.

Contact:

H&M Group Media Relations +46 8 796 53 00

E-mail: mediarelations@hm.com

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