

RNB RETAIL AND BRANDS

PRESS RELEASE
December 22, 2020

Information from AGM of RNB RETAIL AND BRANDS

On Tuesday, December 22, 2020, RNB RETAIL AND BRANDS held its Annual General Meeting (AGM) under the chairmanship of the Chairman of the Board Per Thunell.

With the support of Sections 20 and 22 of the Act (2020: 198) on temporary exemptions to facilitate the conduct of company general and association general meetings, the Annual General Meeting was conducted without the presence of shareholders, agents and third parties who are not shareholders. The Annual General Meeting exercised its voting right by post in accordance with Chapter 7, Section 4 a, second paragraph of the Swedish Companies Act (2005: 551).

Adoption of income statement and balance sheet and resolution concerning discharge from liability

The AGM adopted the income statement and balance sheet for the Parent company and the consolidated income statement and consolidated balance sheet for the fiscal year that started September 1, 2019 and ended August 31, 2020. The AGM discharges the members of the Board and the President from personal liability for the 2019/2020 financial year.

Amendment of articles of association

The AGM resolved that §1 (the company), §3 (the object of business), §9 (notice), and §4 (share capital limits) of the Articles of Association be amended according to the Board's proposal.

Reduction of the share capital

The Annual General Meeting resolved to reduce the share capital for provision for unrestricted equity in accordance with the Board's proposal. The reduction shall take place without withdrawal of shares and without repayment to the shareholders. After the reduction of the share capital, the Company's share capital will amount to SEK 4,069,461, divided into a total of 101,736,528 shares. The reduction means a reduction in the quota value of the shares to 4 öre.

Determination of the number of directors and the number of auditors and deputy auditors

The AGM approved the Nomination Committee's proposal that the Board shall consist of three Board members and that the number of auditors shall be one without deputy auditors.

Election of Board members

The AGM voted to re-elect Board members Per Thunell, Michael Lemner and Joel Lindeman to the Board. Per Thunell was elected Chairman of the Board.

Fees to Board members and auditors

The AGM adopted the Nomination Committee's proposal that total directors' fees of SEK 870 000 be paid, whereby each Board member who is not employed by the company will receive SEK 222 000 and SEK 426 000 will be paid to the Chairman of the Board. The fees include committee work. Fees to auditors are paid on a current account basis as invoices are approved.

RNB RETAIL AND BRANDS owns, operates and develops fashion wear, ready-to-wear clothing, accessories, jewelry and cosmetics stores and e-commerce that focus on providing excellent service and a world-class shopping experience. Sales are conducted through the concepts Brothers, Departments & Stores, Man of a kind and Polarn O. Pyret. The Group has around 190 stores and e-commerce platforms in 11 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNBS). www.rnb.se

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Appointment of auditors

The AGM adopted the Nomination committee's proposal to re-elect Ernst & Young for the period from now until the close of the AGM for 2020/2021 fiscal year.

All resolutions of the Annual General Meeting were taken by the required majority.

For further information, please contact:

Kristian Lustin, CEO and President. Phone: +46 8 410 524 63, e-mail: kristian.lustin@retailandbrands.se

The information was submitted for publication, through the agency of the contact person set out above, at 16:00 CET on December 22, 2020.

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