

Möln dal 2 December 2015



KAPPAHL BULLETIN ANNUAL GENERAL MEETING 2015

KappAhl AB (publ) held its Annual General Meeting on Wednesday 2 December 2015 in Möln dal. The following resolutions were passed at the Meeting:

- *A cash dividend of SEK 0.75 per share. Record day for the dividend is Friday 4 December 2015.*
- *Determination of fees.*
- *Resolution on adoption of the accounts and discharge from liability*
- *Re-election of four Board members including Chairman of the Board and new election of Gustaf Öhrn and Kicki Olivensjö as members of the Board*
- *Instructions for the Nominations Committee*
- *Remuneration policy for company management*

A summary is given below of the resolutions passed, which are all in line with the main resolution proposals made available to the shareholders before the Annual General Meeting.

Resolution on adoption of the accounts and discharge from liability

The income statement and balance sheet and consolidated income statement and balance sheet were adopted and the meeting discharged the Board of Directors and Chief Executive Officers from liability for the financial year.

Resolution regarding dividend

The Annual General Meeting resolved on that a cash dividend of SEK 0.75 per share is distributed for 2014/2015, corresponding to a total of SEK 57,615,285. The remaining profit is carried forward. Record day for the dividend is Friday 4 December 2015. Expected date of payment via Euroclear is Wednesday 9 December 2015.

Determination of fees to the Board of Directors and the Auditor

The meeting resolved that the fee to the Board of Directors and its committees shall be SEK

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1,749,000. The resolution means that the Chairman of the Board is awarded SEK 380,000, that each other elected member of the Board is awarded SEK 190,000, that the chairman of the Audit Committee is awarded SEK 160,000 that one other member of the Audit Committee is awarded SEK 100,000, that the chairman of the Remuneration Committee is awarded SEK 35,000 and that one other member of the Remuneration Committee is awarded SEK 12,000. All amounts per Board member are unchanged from the previous year. It was resolved that the fee to the accounting firm shall be unchanged in accordance with customary standards and approved invoice.

Re-election and election of the Board of Directors

Four ordinary members of the Board, including Chairman of the Board, were re-elected in accordance with the recommendation of the Nominations Committee. The Annual General Meeting elected Gustaf Öhrn and Kicki Olivensjö as new ordinary members of the Board. Consequently, the members of the Board of Directors elected by the Annual General Meeting are Anders Bülow (Chairman), Christian W. Jansson, Pia Rudengren, Susanne Holmberg, Gustaf Öhrn and Kicki Olivensjö.

Election of accounting firm

Ernst & Young AB was re-elected as accounting firm and it was resolved that engagement will run until the next Annual General Meeting.

Instructions for the Nominations Committee

The Nominations Committee's proposed instructions and rules of procedure for the Nominations Committee were adopted. The Nominations Committee shall consist of four ordinary members, who shall be appointed by the four largest shareholders as of April 30. The term largest shareholders refers to shareholders registered with Euroclear Sweden AB and grouped by ownership as of April 30.

Remuneration policy for company management

The meeting adopted the Board's proposed remuneration policy for the management team. The policy implies that a bonus of a maximum of 50 per cent of fixed salary can be payable. The remuneration policy is substantially the same as the one adopted by the previous Annual General Meeting.

All the resolutions of the Annual General Meeting were passed with the requisite majority.

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

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KappAhl was founded in Gothenburg in 1953 and is a leading fashion chain in the Nordic region with close to 400 stores in Sweden, Norway, Finland and Poland. Our business idea is to offer value-for-money fashion of our own design to the many people. Sustainability-labeled fashion accounts for roughly one quarter of the range. Sales for 2014/2015 totaled SEK 4.6 billion and the company has approx. 4,000 employees in eight countries. KappAhl is quoted on Nasdaq Stockholm. More information is available at www.kappahl.com