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## PRESS RELEASE

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Möln dal 21 October 2019

### MELLBY GÅRD'S PROPOSALS FOR THE EXTRAORDINARY GENERAL MEETING ON 7 NOVEMBER 2019

*Mellby Gård AB ("Mellby Gård"), which holds more than 90 percent of the total number of shares and votes in KappAhl AB (publ) ("KappAhl"), proposes for the Extraordinary General Meeting on 7 November 2019 in KappAhl that the current Board members Thomas Gustafsson, Göran Bille and Cecilia Kocken are re-elected, that Sven Knutsson is elected as new Board member and that Thomas Gustafsson is elected as new Chairman of the Board.*

KappAhl has, at Mellby Gård's request, convened an Extraordinary General Meeting on 7 November 2019 at 10:00 a.m. for, among other things, the election of a new Board. Mellby Gård, which holds more than 90 percent of the total number of shares and votes in KappAhl, proposes that the Board shall be composed of four ordinary Board members, that Sven Knutsson is elected as new Board member, that the current Board members Thomas Gustafsson, Göran Bille and Cecilia Kocken are re-elected and that Thomas Gustafsson is elected as new Chairman of the Board. Anders Bülow, Pia Rudengren, Susanne Holmberg and Kicki Olivensjö will resign as Board members, and the Board will therefore, provided that the Extraordinary General Meeting resolves in accordance with the proposal, be composed of Thomas Gustafsson (Chairman of the Board), Sven Knutsson, Göran Bille and Cecilia Kocken until the end of the next Annual General Meeting.

At the Annual General Meeting 2018, it was resolved that remuneration should be paid with SEK 200,000 to each elected Board Member and with SEK 400,000 for the Chairman of the Board. Mellby Gård proposes that the remuneration for each elected Board Member as well as the remuneration for the Chairman of the Board shall remain unchanged until the end of the next Annual General Meeting, and that the remuneration shall be distributed pro rata between the resigning Board Members and the new elected Board Members in relation to the amount of time the position is held.

Mellby Gård also proposes that the Annual General Meeting's resolution on the Nomination Committee shall be abolished. The nomination work will be carried out by KappAhl's majority shareholder, Mellby Gård, going forward.

Considering the new shareholder structure in KappAhl, the Nomination Committee has not been involved in the preparation of the above proposals.

#### ***Information about the proposed new Board member***

Sven Knutsson, born 1969, holds a M.Sc. in Business and Economics from Lund University and is, inter alia, Chairman of the Board of Klarahill AB, Board member of Chevalier AB, Söderberg & Haak Maskin AB and OJ Holding AB (Oscar Jacobson) and Managing Director of Mellby Gård Innovation och Tillväxt AB, a division of Mellby Gård. Sven Knutsson has prior experience from various industries, inter alia from Thule, Cardo and Alfa Laval and as CFO for Boxon. Sven Knutsson is considered independent in relation to the company and its management, but not in relation to major shareholders in KappAhl. Sven Knutsson holds no shares in KappAhl.

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**For further information, please contact**

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*This information was submitted for publication, through the agency of the contact person set out above, at 9.30 am CET on 21 October 2019.*

**KappAhl** was founded in Gothenburg in 1953 and is a leading fashion chain in the Nordic region with 380 KappAhl and Newbie stores in Sweden, Norway, Finland, Poland and Great Britain as well as Shop Online. Our business idea is to offer value-for-money fashion of our own design to the many people. Sustainability-labeled fashion accounts for 58 per cent of the range. Sales for 2018/2019 totaled SEK 4.9 billion and the company has approx. 4,000 employees in ten countries. KappAhl is quoted on Nasdaq Stockholm. More information at [www.kappahl.com](http://www.kappahl.com).