

H&M Group

Press release

4 May 2023

Information from the 2023 AGM of H & M Hennes & Mauritz AB

On Thursday 4 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 8 May 2023. The dividend is expected to be paid out by Euroclear Sweden AB on 11 May 2023. The record date for the second dividend payment of SEK 3.25 per share is 10 November 2023. The dividend is expected to be paid out by Euroclear Sweden AB on 15 November 2023.

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 2021/2022 financial year.

Regular board members Karl-Johan Persson, Stina Bergfors, Anders Dahlvig, Danica Kragic Jensfelt, Lena Patriksson Keller, Christian Sievert and Niklas Zennström were re-elected by the AGM. The AGM also elected Christina Synnergren 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 Louise Wikholm, Ingrid Godin and Tim Gahnström, with Margareta Welinder, Agneta Gustafsson and Ramón Horváth 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 1,850,000; members SEK 800,000. The fees for work in the audit committee will be SEK 300,000 for the chair and SEK 200,000 for each of the other members.

The AGM resolved to appoint Deloitte AB as auditor until the close of the 2024 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 25,385,163 class B treasury shares repurchased as part of H&M's buyback programme, through which the share capital decreases by SEK 3,173,145.375. 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 3,173,145.375 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 the board deems appropriate in the period up to the 2024 annual general meeting for a total amount not exceeding SEK 3 billion, to enable the board to adjust the company's capital structure during the period up to the next annual general meeting; the number of shares purchased must at no time result in the company's holding exceeding 10 percent of all the shares in the company. As communicated previously, the board of directors will wait to see how the company develops during the year and the authorisation will only be used if certain conditions are met.

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