

Boozt

Press Release

Malmö, Sweden, 27 April 2018

INFORMATION FROM THE ANNUAL GENERAL MEETING AT BOOZT AB (PUBL) ON 27 APRIL 2018

Today, on 27 April 2018, an annual general meeting was held at Boozt AB. A summary of the resolutions adopted follows below. All resolutions were adopted with the required majority.

Resolution on adoption of accounts and allocation of the company's profits

The annual general meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet. The annual general meeting also resolved to distribute the company's result in accordance with the proposal from the board of directors meaning that no dividends are paid to the shareholders and that the available funds of SEK 738,690,090 are carried forward.

Discharge of the members of the board of directors and the CEO from liability

The annual general meeting resolved to discharge the members of the board of directors and the CEO from liability for the financial year 2017.

Election of the board of directors and auditors as well as remuneration for the members of the board of directors and auditors

The annual general meeting resolved, in accordance with the proposal from the Nomination Committee, to re-elect Henrik Theilbjørn, Jimmy Fussing Nielsen, Staffan Mörndal, Jón Björnsson, Kent Stevens Larsen and Charlotte Svensson are re-elected as ordinary board members. Bjørn Folmer Kroghsbo and Cecilia Lannebo were elected as new ordinary board members. Henrik Theilbjørn was re-elected as Chairman of the board. Gerd Rahbek-Clemmensen and Lotta Lundén had declined re-election as board members.

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 2.0 billion in 2017. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore Boozt.com. The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides Boozt.com, the company also runs the webstore Booztlet.com and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit booztfashion.com.

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Furthermore, the annual general meeting resolved that the total remuneration to the board of directors and its committees shall be paid with a maximum of SEK 2,450,000, of which SEK 500,000 shall be paid to the Chairman of the board and SEK 250,000 shall be paid to each of the other board members who are not employed by the company. Remuneration for committee work shall be paid with SEK 100,000 to the Chairman of the Audit Committee and with SEK 50,000 to each of the other members in the Audit Committee. No remuneration shall be paid for committee work in the Remuneration Committee.

The annual general meeting also resolved to elect Deloitte AB as new auditor and that the remuneration for the auditor shall be paid in accordance with customary norms and approved invoice. Deloitte AB has informed that Didrik Roos will be appointed as the responsible auditor.

Resolution on instruction and charter for the Nomination Committee

The annual general meeting resolved that a Nomination Committee shall be appointed before the coming election and remuneration. The Nomination Committee for the annual general meeting 2019 shall be composed of representatives of the three largest shareholders listed in the shareholders' register maintained by Euroclear Sweden AB as of August 31, 2018 and the Chairman of the board. Furthermore, an instruction and charter for the Nomination Committee was adopted.

Determination of Remuneration Policy the Group Management

The annual general meeting resolved in accordance with the proposal from the board of directors to adopt a Remuneration Policy regarding determination of remuneration and other benefits for the CEO and Group Management.

Resolution on authorization for the board of directors regarding new share issues

The annual general meeting resolved, in accordance with the proposal from the board of directors, to authorize the board of directors to, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve to issue shares. A new issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions. The total number of shares issuable pursuant to the authorization shall not exceed 10 per cent of the total number of existing shares in the company at the time of the annual general meeting. In case the authorization is used for a new issue with deviation from the shareholders' preferential rights, the subscription price shall be on market terms (subject to customary new issue discount, as applicable). The purpose of the authorization is to be able to execute and finance acquisitions of companies and assets.

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Resolution on implementation of long term incentive program by way of (A) directed issue of warrants; and (B) approval of transfer of warrants

The annual general meeting resolved, in accordance with the proposal from the board of directors, to implement a long-term incentive program for the company's CEO, Group Management and key employees based on issue and transfer of warrants.

The incentive program means that a maximum of 1,148,980 warrants shall be offered to the company's CEO, Group Management and key employees. Issue shall, with deviation from the shareholders' preferential rights, be made to a wholly owned subsidiary of the company, free of charge, and the warrants shall then be transferred to the company's CEO, Group Management and key employees at a price which corresponds to the fair market value at the time of the transfer. The board of directors of the company shall resolve on allotment to the participants in the incentive program. Subscription of shares by virtue of the warrants may be affected as from 1 June 2021 up to and including 14 June 2021. Each warrant shall entitle to subscription of one share in the company. The subscription price per share shall correspond to 126 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for shares in the company during the period as from 18 May 2018 to and including 24 May 2018.

The reasons for the implementation of the incentive program and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to retain senior executives and key employees through the offering of a long-term ownership engagement. Such ownership engagement is expected to contribute to increased alignment of interests between the participating employees and the shareholders, and also promote a long-term commitment to the development of the company. In case all warrants issued within the incentive program are utilized for subscription of new shares, a total of 1,148,980 new shares will be issued, which corresponds to a dilution of approximately 2.0 percent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full utilization of the warrants issued within the incentive program.

Malmö on 27 April 2018
Boozt AB (publ)

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