

Boozt

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.

THE NOMINATION COMMITTEE'S PROPOSAL AND REASONED STATEMENT REGARDING ITS PROPOSAL FOR BOARD MEMBERS INCLUDING A REPORT ON THE NOMINATION COMMITTEE'S WORK

Background

According to the instruction and charter adopted by the Annual General Meeting in Boozt AB (the "Company") on May 15, 2017, the Nomination Committee shall consist of representatives of the three, per August 31, 2017, by votes, largest shareholders according to the shareholders' register held by Euroclear Sweden, and the Chairman of the Board.

For the Annual General Meeting 2018, a Nomination Committee has been formed in accordance with the adopted instruction and charter and consists of:

- Bjørn Folmer Kroghsbo, Chairman of the Nomination Committee, (representing Sampension KP Livsforsikring A/S);
- Christian Lindegaard Jepsen (representing Sunstone Technology Ventures II K/S);
- Staffan Mörndal (representing Verdane Capital VII K/S); and
- Henrik Theilbjørn, Chairman of the Board.

The Nomination Committee has applied the instruction and charter for the Nomination Committee which was adopted by the Annual General Meeting on May 15, 2017.

The Company's shareholders have been informed that it has been possible to submit proposals for Board members.

The Nomination Committee's proposal for the composition of the Board

The Nomination Committee proposes:

- that the Board shall consist of eight Board members;
- that Henrik Theilbjørn, Jimmy Fussing Nielsen, Staffan Mörndal, Jón Björnsson, Kent Stevens Larsen, and Charlotte Svensson are re-elected as ordinary Board members;
- that Bjørn Folmer Kroghsbo and Cecilia Lannebo are elected as new ordinary Board member; and
- that Henrik Theilbjørn is re-elected as Chairman of the Board.

The present Board members Gerd Rahbek-Clemmensen and Lotta Lundén have declined re-election.

Information on the proposed new Board members:

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Bjørn Folmer Kroghsbo, born 1958, is an experienced board member (several positions) with a proven history of more than 25 years. He is a trained banker and Investment professional within the insurance industry. He is furthermore skilled in equity research, asset management, ESG and active ownership. He was previously as board member in the Company between 2015 and 2017. *Education:* Finance/Business Administration (HD) part 1, Copenhagen Business School and Executive Board Leadership Masterclass, Copenhagen Business School.

Other current assignments: Chairman of the board of directors of Kapitalforeningen Sampension Invest and board member of Sampension Administration A/S and Sampension KS Livsforsikring A/S.

Shareholding in the Company: -

Cecilia Lannebo, born 1973, is a professional communications advisor specializing in financial communications. In 2014, she founded her own company, i-Core Communications AB, a communications consultancy company. In this position, Cecilia Lannebo is working as Head of IR at Humana AB and Head of IR at Balco Group AB. She has solid experience as Financial Analyst, Information Officer and Chief of Investor Relations from public listed companies. From 2011 to 2014, Cecilia Lannebo was Head of IR at Eniro and from 2010 to 2011 she was head of IR at Hakon Invest. Prior to this Cecilia Lannebo has held a position as head of IR at RNB, Retail and Brands as well as being research analyst at SEB, Enskilda Securities.

Education: MBA from Mälardalen College and Wirtschaftsuniversität Vienna.

Other current assignments: Board member of i-Core Communications AB and deputy board member of Zubizuri AB.

Shareholding in the Company: -

The Nomination Committee's reasoned statement

Ahead of the Annual General Meeting 2018, the Nomination Committee has held two formal meetings and has had continuous contacts in between.

As basis for its proposal to the Annual General Meeting 2018, the Nomination Committee has evaluated whether the proposed Board, with regard to its collective competence, experience and background is appropriately composed, and whether the proposed composition meets the requirements on the Board with regard to the Company's operations, stage of development, current situation, future alignment and other circumstances. The Nomination Committee has noted the evaluation of the Board and has considered what competence and qualities the members of the Board should have in order to fulfil the Company's needs.

In the light of that the present Board members Gerd Rahbek-Clemmensen and Lotta Lundén have informed that they decline re-election, the Nomination Committee has initiated a process to identify new candidates to the Board. The Nomination Committee believes that the two proposed new Board members bring valuable complementary skills and experience to the Board.

The Nomination Committee has assessed that the proposed composition of eight members of the Board meet well with the Company's needs and otherwise the requirements of the Swedish Corporate Governance Code (Sw. Svensk kod för bolagsstyrning).

In light of the foregoing, the Nomination Committee has concluded that the proposed Board composed of eight members meets the requirements well with regard to the Company's operations, stage of development, current situation, future alignment and other circumstances as well as the requirements of breadth in terms of qualifications, experience and background of the Board members elected by the Annual General Meeting.

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The Nomination Committee has also discussed the requirement for diversity as set forth in the Swedish Corporate Governance Code. The Nomination Committee has applied Rule 4.1 of the Swedish Corporate Governance Code as diversity policy, which states that the composition of the Board shall be characterized by diversity and breadth with respect to qualifications, experience and background of the Board members. An equal gender balance shall also be strived for in the Board. The Nomination Committee can conclude that the proposed composition of the Board consists of two women and six men. The gender diversity is thus 25 % / 75 %, which, in the Nomination Committee's opinion, is not consistent with the requirement of an equal gender balance. The Nomination Committee's ambition is that the gender balance shall increase further over time.

The Nomination Committee has finally also, in accordance with the requirements set forth in the Swedish Corporate Governance Code, discussed the independence of the members of the Board. The Nomination Committee considers that all proposed Board members are to be considered independent in relation to the Company, its senior management and major shareholders. Accordingly, the proposal on the composition of the Board fulfils the requirements set forth in the Swedish Corporate Governance regarding the Board members independence.

Information on the proposed new Board members is stated above. Information on the Board members proposed for re-election can be found at the Company website (www.booztfashion.com) and in the Annual Report.

The Nomination Committee's other proposals for the Annual General Meeting 2018

The Nomination Committee proposes that lawyer Ola Grahn is elected as Chairman of the Annual General Meeting 2018.

The Nomination Committee proposes that the total remuneration to the Board and its Committees shall be paid with a maximum of SEK 2,450,000 (SEK 2,450,000 previous year). The proposal means that remuneration shall be paid with SEK 500,000 to the Chairman of the Board (SEK 500,000 previous year) and with SEK 250,000 to each of the other Board members who are not employed by the Company (SEK 250,000 previous year). Furthermore, remuneration is proposed to be paid for committee work with SEK 100,000 to the Chairman of the Audit Committee (SEK 100,000 previous year) and SEK 50,000 to each of the other members in the Audit Committee (SEK 50,000 previous year). Members of the Remuneration Committee shall not receive any remuneration for their assignment as members of the Remuneration Committee.

The Audit Committee has performed a tendering process regarding the auditing of the Company. As a result of the process, the Audit Committee has in its recommendation to the Nomination Committee stated two options regarding the election of auditor, Deloitte AB and Öhrlings PricewaterhouseCoopers AB, and that the Audit Committee recommends that Deloitte AB is elected as auditor. The recommendation from the Audit Committee is based on the tender submitted by Deloitte AB. In accordance with the recommendation from the Audit Committee, the Nomination Committee proposes that one registered public accounting firm without deputy is appointed, and that Deloitte AB is elected as auditor. Neither the Nomination Committee's proposal nor the Audit Committee's recommendation has been subject to influence of a third party nor subject to any terms in contract limiting the choice of auditor. Deloitte AB has informed that Didrik Roos will be appointed as the responsible auditor. Remuneration to the auditor is proposed to be paid in accordance with customary norms and approved invoice.

The Nomination Committee also proposes that the next year's instruction and charter for the Nomination Committee shall be adopted in accordance with [Schedule 1](#).

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Malmö in March 2018

The Nomination Committee in Boozt AB (publ)

INSTRUCTION AND CHARTER FOR THE NOMINATION COMMITTEE

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 as of August 31, 2018 and the Chairman of the board, who will also convene the first meeting of the Nomination Committee.

The member representing the largest shareholder shall be appointed Chairman of the Nomination Committee, unless the Nomination Committee unanimously appoints someone else. If earlier than three months prior to the annual general meeting, one or more of the shareholders having appointed representatives to the Nomination Committee no longer are among the three largest shareholders, representatives appointed by these shareholders shall resign and the shareholders who then are among the three largest shareholders may appoint their representatives. Should a member resign from the Nomination Committee before its work is completed and the Nomination Committee considers it necessary to replace him or her, such substitute member is to represent the same shareholder, or, if the shareholder is no longer one of the largest shareholders, the largest shareholder in turn. Shareholders who have appointed a representative to be a member of the Nomination Committee shall have the right to dismiss such member and appoint a new representative of the Nomination Committee. Changes to the composition of the Nomination Committee must be announced immediately.

The composition of the Nomination Committee for the annual general meeting shall be announced no later than six months before that meeting.

Remuneration shall not be paid to the members of the Nomination Committee. The Company is to pay any necessary expenses that the Nomination Committee may incur in its work. The term of office for the Nomination Committee ends when the composition of the following Nomination Committee has been announced.
