

# 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 27 May 2020, the Nomination Committee shall consist of representatives of the three, per 31 August 2020, by votes, largest shareholders according to the shareholders' register held by Euroclear Sweden, and the Chairman of the Board of Directors.

For the Annual General Meeting 2021, a Nomination Committee has been formed in accordance with the adopted instruction and charter and consists of:

- Claus Wiinblad, Chairman of the Nomination Committee (representing Arbejdsmarkedets Tillægspension (ATP));
- Anders Lund (representing BLS Capital Fondsmæglerselskab A/S);
- Caroline Sjösten (representing Swedbank Robur Fonder); and
- Henrik Theilbjørn, Chairman of the Board of Directors.

Johannes Wingborg (representing Länsförsäkringar Fondförvaltning) was initially a member of the Nomination Committee but was replaced by Anders Lund (representing BLS Capital Fondsmæglerselskab A/S) in March 2021 as BLS Capital Fondsmæglerselskab A/S became the largest shareholder in the Company in terms of votes.

The Nomination Committee has applied the instruction and charter for the Nomination Committee, which was adopted by the Annual General Meeting on 27 May 2020.

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

### **The Nomination Committee's proposal for the composition of the Board of Directors**

The Nomination Committee proposes:

- that the Board of Directors shall consist of seven ordinary board members;
- that Henrik Theilbjørn, Jón Björnsson, Kent Stevens Larsen, Cecilia Lannebo and Luca Martines are re-elected as ordinary board members;
- that Julie Wiese and Aileen O'Toole are elected as new ordinary board members; and
- that Henrik Theilbjørn is re-elected as Chairman of the Board of Directors.

The current board member Bjørn Folmer Kroghsbo has declined re-election.

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**BOOZT AB (publ)**  
C/O BOOZT FASHION AB  
BOX 4535  
SE-203 20 MALMÖ  
SWEDEN

**VISITING ADDRESS:**  
BOOZT FASHION AB  
HYLLIE BOULEVARD 35  
SE-215 37 MALMÖ  
SWEDEN

**PHONE:** +46 40 12 80 05  
**E-MAIL:** FINANCE@BOOZT.COM  
**ORG NO:** 556793-5183  
**VAT NO:** SE556793518301

**IBAN:** SE96 1200 0000 0137 1014 1001  
**BIC/SWIFT:** DABASESX  
WWW.BOOZTFASHION.COM  
WWW.BOOZT.COM

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Information about the board members proposed for new elections:

Julie Wiese, born 1985, has in her career primarily worked within financing, acquisitions and investments, and have had various positions within Aker Solutions (2011-2014), DNB Markets Singapore (2014), Carnegie (2015-2016) and Ferd AS (2017-). Julie is board observer in Frst Holding AS and WebMed AS on behalf of Ferd AS. Julie Wiese is currently an investment professional with Ferd Capital. Julie is a Norwegian citizen.

Education: BA International Studies at Oslo University, MSc Management at Imperial College Business School and MSc Investment Management at Cass Business School.

Other current assignments: Board member in Servi Group AS and IntMed AS.

Shareholding in the Company: -

Aileen O'Toole, born 1973, has worked with Human Resources most of her career and held positions with Telenor (1997-2000), Jabil Global Services (2001-2004), eBay in various capacities, e.g. Senior Director, Human Resources and VP Human Resources, EMEA (2004-2014). Aileen O'Toole is currently Chief People Officer at Prosus & Naspers (2014-). Aileen O'Toole is an Irish citizen.

Education: BA, History and Politics at University College Dublin and Master in Business Studies (MBS) at University College Dublin.

Other current assignments: -

Shareholding in the Company: -

## The Nomination Committee's reasoned statement

Ahead of the Annual General Meeting 2021, the Nomination Committee has held five formal meetings and has had continuous contacts in between.

As basis for its proposal to the Annual General Meeting 2021, the Nomination Committee has evaluated whether the proposed Board of Directors, with regard to its collective competence, experience and background is appropriately composed, and whether the proposed composition meets the requirements on the Board of Directors 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 of Directors and has considered what competence and qualities the board members should have in order to fulfil the Company's needs.

In light of the fact that the current board member Bjrn Folmer Kroghsbo has announced that he has declined re-election, the Nomination Committee has initiated a process to identify new candidates for the board. The Nomination Committee is of the opinion that the board members proposed for new elections will provide valuable supplementary knowledge and experience to the board.

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

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In light of the foregoing, the Nomination Committee has concluded that the proposed Board of Directors composed of seven board 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.

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 of Directors 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 of Directors. The Nomination Committee can conclude that the proposed composition of the Board of Directors consists of three woman and four men. The gender diversity is thus 42.9 % / 57.1 %, which, in the Nomination Committee's opinion, is in accordance with the requirement for an even gender distribution according to the levels stated by the Swedish Corporate Governance Board (Sw. Kollegiet för svensk bolagsstyrning).

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 of Directors. 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 of Directors fulfils the requirements set forth in the Swedish Corporate Governance regarding the board members independence.

Information on the board members proposed for new election is stated above. Information on the board members proposed for re-election can be found at the Company website ([www.booztgroup.com](http://www.booztgroup.com)) and in the Annual Report.

## The Nomination Committee's other proposals for the Annual General Meeting 2021

The Nomination Committee proposes that lawyer Ola Grahn is elected as Chairman of the meeting or, in his absence, the person appointed by the Nomination Committee instead.

The Nomination Committee proposes that board remuneration shall be paid with SEK 1,125,000 to the Chairman of the Board of Directors (SEK 600,000 previous year) and with SEK 450,000 to each of the other board members who are not employed by the Company (SEK 300,000 previous year). Furthermore, remuneration is proposed to be paid for committee work with SEK 250,000 to the Chairman of the Audit Committee (SEK 150,000 previous year), SEK 175,000 to each of the other members in the Audit Committee (SEK 100,000 previous year), SEK 150,000 to the Chairman of the Remuneration Committee (SEK 75,000 previous year) and SEK 100,000 to each of the other members in the Remuneration Committee (SEK 40,000 previous year).

As a result of a significant increase in the workload, as the Company has steadily grown in scale and complexity as a consequence of the parallel listing on both Nasdaq Stockholm and Nasdaq Copenhagen, the Nomination Committee recommends that the board remuneration be changed to a new and more relevant fee level when compared with other Nordic and international listed peer companies in the industry. The new remuneration level will also satisfy the opportunities to attract and maintain a high international participation of board members in the Company, and the new remuneration level will reflect an increase in the board's committee work as a result of increased compliance.

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The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that one registered public accounting firm without deputy is appointed, and that Deloitte AB is re-elected as auditor. Deloitte AB has informed that Didrik Roos will continue to be appointed as the responsible auditor.

Remuneration to the auditor is, in accordance with the recommendation from the Audit Committee, proposed to be paid in accordance with customary norms and approved invoice.

The Nomination Committee also proposes that the next year's instruction for the Nomination Committee shall be adopted in accordance with **Schedule 1**.

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Malmö in April 2021

The Nomination Committee in Boozt AB (publ)

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### INSTRUCTION FOR THE NOMINATION COMMITTEE

The Nomination Committee proposes that the following instruction for the Nomination Committee is adopted.

#### 1 Appointment of Nomination Committee

- 1.1 The Nomination Committee shall consist of four members, representing the three largest shareholders as per the end of August, together with the Chairman of the Board of Directors. The "three largest shareholders" refer to the ownership grouped registered or in any other way known shareholders registered in the share registry held by Euroclear Sweden as per the end of August 2021.
- 1.2 The Chairman of the Board of Directors shall as soon as possible when the information regarding the three shareholders as per the end of August is known, contact the three largest shareholders to find out whether they wish to appoint a representative to the Nomination Committee. In case one of the three largest shareholders refrain from appointing a representative, or such representative resign prior to completion of the assignment and without the shareholder who has appointed the representative appointing a new member, the Chairman of the Board of Directors shall encourage the next owner in size (i.e. in the first place the fourth largest shareholder) to appoint a representative. The procedure shall go on until the Nomination Committee is composed of four members including the Chairman of the Board of Directors.
- 1.3 The member who represents the largest shareholder shall be appointed Chairman of the Nomination Committee unless the Nomination Committee unanimously choose someone else. The Chairman of the Board of Directors or another member of the Board of Directors should not be appointed as Chairman of the Nomination Committee.
- 1.4 The members of the Nomination Committee shall be announced no later than six months before the annual general meeting. 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.
- 1.5 The Nomination Committee's term shall run until such time as a new Nomination Committee has been elected.
- 1.6 No remuneration shall be paid to the members of the Nomination Committee.

#### 2 Duties of the Nomination Committee

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- 2.1 The Nomination Committee shall prepare and propose the following to the coming annual general meeting:
- (a) election of Chairman at the general meeting;
  - (b) election of Chairman of the Board of Directors and other members of the Board of Directors;
  - (c) remuneration to the Board of Directors, divided between the Chairman and other members, and remuneration for committee work;
  - (d) election of auditor and remuneration to the auditor; and
  - (e) principles for appointment of the Nomination Committee.
- 2.2 On request by the Nomination Committee, the company shall provide the Nomination Committee with human resources such as a secretary function in order to facilitate the Nomination Committee's work. The Nomination Committee shall also have the right to, as far as necessary in connection with the future election of a board member, obtain material from external consultants on knowledge, experience and profile in reference to suitable candidates, and with the right for the Nomination Committee to charge the company with reasonable costs for the production of such material.

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Malmö in April 2021

The Nomination Committee in Boozt AB (publ)