

# 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.

## PROPOSAL FOR RESOLUTION ON AMENDMENT OF THE ARTICLES OF ASSOCIATION

The board of directors of Boozt AB, Reg. No. 556793-5183, proposes that the Annual General Meeting on 27 May 2020 resolves to amend the company's Articles of Association in accordance with the following:

### 1 § Name (proposed wording "Company name")

#### *Current wording*

The company's name is Boozt AB. The company is a public limited liability company (publ).

#### *Proposed wording*

The company name is Boozt AB. The company is a public limited liability company (publ).

### 4 § Share capital and shares

#### *Current wording*

The share capital shall be not less than SEK 3,300,000 and not more than SEK 13,200,000. The number of shares shall be not less than 20,000,000 and not more than 80,000,000.

#### *Proposed wording*

The share capital shall be not less than SEK 4,580,000 and not more than SEK 18,320,000. The number of shares shall be not less than 55,000,000 and not more than 220,000,000.

### 10 § Participation in general meetings

#### *Current wording*

Shareholders who wish to participate in a general meeting shall be registered as shareholders on a transcript of the entire share register as stipulated in Chapter 7, Section 28, third paragraph of the Swedish Companies Act (2005:551) that relates to the conditions prevailing five workdays prior to the meeting and shall also provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the general meeting. The latter mentioned day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting. If a shareholder wishes to be joined by proxy (not more than two proxies) at the general meeting, the number of proxies must be stated in the notice of participation.

#### *Proposed wording*

Shareholders who wish to participate in a general meeting shall provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting. If a shareholder wishes to be joined by advisor (not more than two advisors) at the general meeting, the number of advisors must be stated in the notice of participation.

SM/4044867/1/1

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Following the amendments, the Articles of Association will have the wording set out in Schedule A.

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The CEO shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

For a valid resolution, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the Annual General Meeting

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Malmö in April 2020

Boozt AB (publ)

The Board of Directors

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## SCHEDULE A

N.B. The English text is an in-house translation.

**ARTICLES OF ASSOCIATION**  
for  
**Boozt AB**  
(Reg. No. 556793-5183)

Adopted at the Annual General Meeting on 27 May 2020.

**1 § Company name**

The company name is Boozt AB. The company is a public limited liability company (publ).

**2 § Registered office**

The company's registered office shall be situated in Malmö, Sweden.

**3 § Object of the company's business**

The object of the company's business is to, directly or indirectly, sell and provide mail-order solutions to companies within the fashion industry and any other activities compatible therewith.

**4 § Share capital and shares**

The share capital shall be not less than SEK 4,580,000 and not more than SEK 18,320,000. The number of shares shall be not less than 55,000,000 and not more than 220,000,000.

**5 § Classes of shares**

Shares may be issued in two classes, ordinary shares and series C shares. The ordinary shares shall carry one vote per share and series C shares shall carry one-tenth of a vote per share. Shares of either share class may be issued up to an amount corresponding to the full share capital.

Series C shares do not entitle to dividends. Upon the dissolution of the company, series C shares shall carry equivalent right to the company's assets as other shares, however, not to an amount exceeding the quota value of the share.

If the company resolves to issue new ordinary shares and series C shares, against payment other than contribution in kind, owners of ordinary shares and series C shares shall have pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emption right). Shares which are not subscribed for pursuant to the primary pre-emption rights shall be offered to all shareholders for subscription (secondary pre-emption right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emption rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves to issue new shares of either solely ordinary shares or series C shares, against payment other than contribution in kind, all shareholders shall, irrespective of whether their shares are ordinary shares or series C shares, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

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What is set out above with regard to pre-emption rights shall apply mutatis mutandis in the event of issues of warrants and convertible bonds, and shall not limit the right to resolve upon an issue with deviation from the shareholders' pre-emption rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In connection therewith, the owners of existing shares of a certain class shall entitle the holder to new shares of the same class. This shall not entail any restrictions on the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendments of the Articles of Association.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, at the request of a holder of a series C share and after resolution by the company's board of directors or a shareholders' meeting, take place through redemption of series C shares. A request from a shareholder must be submitted in writing. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the company's reserve fund, if the required funds are available. The redemption amount per series C share shall be the quota value of such share.

Following receipt of the redemption resolution, holders of shares subject to redemption shall promptly receive payment for the shares, or, if authorization for the redemption from the Swedish Companies Registration Office (Sw. Bolagsverket) or a court is required, following the receipt of notice that the final and effected resolution has been registered.

Series C shares held by the company may, upon resolution of the board of directors be reclassified into ordinary shares. Immediately thereafter, the board of directors shall register the reclassification with the Swedish Companies Registration Office. The reclassification is effected when it has been registered and the reclassification has been reflected in the central securities depository register.

## 6 § Euroclear company

The company's shares shall be registered in a securities register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).

## 7 § Board of directors

The board of directors, to the extent elected by the general meeting, shall consist of not less than three and not more than ten with no deputy members.

## 8 § Auditor

The company shall have not less than one and not more than two auditors and not more than two deputy auditors. As auditor and, when applicable, deputy auditor, an authorised public accountant or a registered public accounting firm shall be elected.

## 9 § Notice of general meeting

Notice of general meetings shall be published in the Swedish Official Gazette and be kept available on the company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

## 10 § Participation in general meetings

Shareholders who wish to participate in a general meeting shall provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, Saturday, Midsummer's

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Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting. If a shareholder wishes to be joined by advisor (not more than two advisors) at the general meeting, the number of advisors must be stated in the notice of participation.

## 11 § Place for general meetings

General meetings shall be held in Malmö or Stockholm.

## 12 § Business at general meetings

The following business shall be addressed at annual general meetings:

1. Election of a chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one or two persons who shall approve the minutes of the meeting;
5. Determination of whether the meeting was duly convened;
6. Submission of the annual report and the auditors' report and, where applicable, the consolidated financial statements and the auditors' report for the group;
7. Resolutions regarding:
  - a. adoption of the income statement and the balance sheet and, when applicable, the consolidated income statement and the consolidated balance sheet;
  - b. allocation of the company's profits or losses in accordance with the adopted balance sheet;
  - c. discharge of the members of the board of directors and the managing director from liability;
8. Determination of the number of members and deputy members of the board of directors to be elected by the general meeting and, where applicable, the number of auditors and deputy auditors;
9. Determination of fees for members of the board of directors and auditors;
10. Election of the members of the board of directors
11. Election of auditors and, where applicable, deputy auditors;
12. Other matters, which should be resolved by the general meeting according to the Swedish Companies Act or the company's articles of association.

## 13 § Financial year

The company's financial year shall be January 1 - December 31.