

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 2021, the Nomination Committee shall consist of representatives of the three, per 31 August 2021, 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 2022, a Nomination Committee has been formed in accordance with the adopted instruction and charter and consists of:

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

The Nomination Committee has applied the instruction and charter for the Nomination Committee, which was adopted by the Annual General Meeting on 27 May 2021.

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, Cecilia Lannebo, Luca Martines, Julie Wiese and Aileen O'Toole are re-elected as ordinary board members;
- that Benjamin Büscher is elected as new ordinary board member; and
- that Henrik Theilbjørn is re-elected as Chairman of the Board of Directors.

The current board member Kent Stevens Larsen has declined re-election.

Boozt

Information about the board member proposed for new election:

Benjamin Büscher, born 1981, has in his career primarily worked within the fulfilment space, and have had various positions within Rhenus AG (2002-2007), DB Schenker (2007-2008), Avnet Inc., (2008-2015), Schachinger Logistic (2016-2017), and Adidas AG (2017-). Benjamin Büscher is currently Senior Vice President SCM - Global Logistics & Distribution with Adidas AG. Benjamin Büscher is a German citizen.

Education: Dual Studies in Business Administration (Betriebswirt (VWA)), and Postgraduate in Business Administration (Dipl.-Kaufmann (FH)).

Other current assignments: -

Shareholding in the Company: -

The Nomination Committee's reasoned statement

Ahead of the Annual General Meeting 2022, the Nomination Committee has held three formal meetings and has had continuous contacts in between.

As basis for its proposal to the Annual General Meeting 2022, 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 2020 evaluation of the Board of Directors, has held interviews with individual board members to receive their views on the board's work and competencies, 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 Kent Stevens Larsen 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 member proposed for new election 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 för bolagsstyrning).

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.

Boozt

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 women 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. According to the Nomination Committee, all proposed board members are considered to be independent in relation to the Company and its senior management and all proposed board members except Julie Wiese are also considered to be independent in relation to 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 member 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) and in the Annual Report.

The Nomination Committee's other proposals for the Annual General Meeting 2022

The Nomination Committee proposes that lawyer Ola Grahm 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 (unchanged since previous year) and with SEK 450,000 to each of the other board members who are not employed by the Company (unchanged since previous year). Furthermore, remuneration is proposed to be paid for committee work with SEK 250,000 to the Chairman of the Audit Committee (unchanged since previous year), SEK 175,000 to each of the other members in the Audit Committee (unchanged since previous year), SEK 150,000 to the Chairman of the Remuneration Committee (unchanged since previous year) and SEK 100,000 to each of the other members in the Remuneration Committee (unchanged since previous year).

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.

Boozt

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.

Malmö in March 2022

The Nomination Committee in Boozt AB (publ)

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 2022.
- 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.

Boozt

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

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.

Malmö in March 2022

The Nomination Committee in Boozt AB (publ)

POSTAL ADDRESS:
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: SE5567933518301

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