

# 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.*

## **STATEMENT OF THE BOARD OF DIRECTORS PURSUANT TO CHAPTER 19, SECTIONS 22-23 OF THE SWEDISH COMPANIES ACT (2005:551)**

As the board of directors of Boozt AB (the “**Company**”) proposes that the extraordinary general meeting on 24 June 2019 resolves to authorize the board of directors to resolve on acquisition of own series C shares, the board of directors of the Company hereby issues the following statement.

In accordance with the proposed authorization, the Company will be entitled to repurchase a maximum of 406,994 own series C shares for a price corresponding to the quota value of the shares, approximately SEK 0.0833. Thus, the total amount that may be paid upon acquisition pursuant to the proposed authorization amounts to approximately SEK 33,916.

The nature and the scope of the Company's business are set forth in the Company's articles of association and the annual report for the financial year 2018. The annual report sets forth the Company's and the group's financial position as of 31 December 2018. It also sets forth the principles applied with respect to the valuation of the Company's and the group's assets, reservations and liabilities. As set out in the annual report, financial instruments have been valued at their actual value in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act (Sw. årsredovisningslagen (1995:1554)). Since the booked value corresponds with the actual value, the equity has not been impacted by the applied valuation method.

According to the annual report for the financial year 2018, the Company's unrestricted equity (available profit and unrestricted reserves) amounts to approximately SEK 761 million. As per the balance sheet date, 31 December 2018, the Company's restricted equity amounted to approximately SEK 5 million.

Since the balance sheet date on 31 December 2018, the Company has not resolved on any value transfers and the Company's restricted equity is unchanged since the balance sheet date on 31 December 2018. In accordance with Chapter 19, Section 23 of the Swedish Companies Act, it is thus noted that the Company's unrestricted equity in accordance with Chapter 17, Section 3 of the Swedish Companies Act still amounts to approximately SEK 761 million.

The board of directors has made the assessment that the Company's restricted equity will be intact if the proposed authorization to acquire own series C shares is exercised in full. Even if the proposed repurchase authorization is exercised in full, the impact on the Company's and the group's liquidity will be marginal.

The board of directors is of the opinion that acquisition of own series C shares pursuant to the proposed authorization will not affect the Company's and the group's ability to meet their short or long-term payment obligations. Nor is the exercise of the proposed authorization expected to negatively affect the Company's and the group's ability to make commercially justifiable investments. The board of directors is also of the opinion that the Company's and the group's equity, after exercise of the proposed authorization for acquisition of own series C shares, will be sufficient seen in relation to the nature, scope and risks of the business operations of the Company and the group.

In view of the above and considering such other circumstances which have come to the board of directors attention, the board of directors is of the opinion, based on an overall assessment of the Company's and the group's financial position, that the proposed authorization to resolve on acquisition of own series C shares is

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justifiable with respect to the requirements imposed by the nature, scope and risks of the operations in relation to the size of the Company's and the group's equity, as well as consolidation needs, liquidity and general position of the Company and the group.

The board of directors therefore considers that the proposed authorization is justified with respect to the requirements set out in Chapter 17, Section 3, paragraph 2 and 3 of the Swedish Companies Act.

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Malmö on 23 May 2019

The Board of Directors of Boozt AB (publ)



Henrik Theilbjørn  
(chairman)

Jón Björnsson

Kent Stevens Larsen

Bjørn Folmer Kroghsbo

Cecilia Lannebo

Luca Martines

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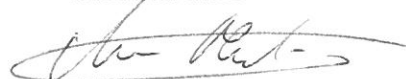
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