

# Boozt

## Press Release

Malmö, Sweden, 09 April 2019

---

*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 April 27, 2018, the Nomination Committee shall consist of representatives of the three, per August 31, 2018, 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 2019, a Nomination Committee has been formed in accordance with the adopted instruction and charter and consists of:

- Frida Einarson, Chairman of the Nomination Committee (representing Verdane Capital VII K/S);
- Bjørn Folmer Kroghsbo (representing Sampension KP Livsforsikring A/S);
- Claus Wiinblad (representing 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 April 27, 2018.

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 six ordinary board members;

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 2.8 billion in 2018. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore [Boozt.com](https://www.boozt.com). The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides [Boozt.com](https://www.boozt.com), the company also runs the webstore [Booztlet.com](https://www.booztlet.com) and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit [Booztfashion.com](https://www.booztfashion.com).

---

# Boozt

- that Henrik Theilbjørn, Jón Björnsson, Kent Stevens Larsen, Bjørn Folmer Kroghsbo and Cecilia Lannebo are re-elected as ordinary board members;
- that Luca Martines is elected as new ordinary board member; and
- that Henrik Theilbjørn is re-elected as Chairman of the board of directors.

The present board members Jimmy Fussing Nielsen, Staffan Mörndal and Charlotte Svensson have declined re-election.

Information on the proposed new board member:

Luca Martines, born 1975, has throughout most of his career worked within the online retail industry and has had various central positions within the YOOX Net-a-Porter Group (YNAP), including Head of Online Marketing and Web Marketing Manager (2005-2012), Regional Director, YOOX, Asia Pacific (2012-2015) and President, Off-Season (2015-2017). In addition, Luca Martines served as non-executive director in YOOX Asia Ltd (Hong Kong) and YOOX KK (Japan) during 2017-2018. Currently, Luca Martines is Chief Executive Officer of Reda Rewoolution, an Italian Sportswear brand. Luca Martines is an Italian citizen.

*Education:* Bachelor in Political Science, Sapienza University of Rome, Italy. Other current assignments: Chief Executive Officer of Reda Rewoolution.

*Shareholding in the Company:* -

## The Nomination Committee's reasoned statement

Ahead of the Annual General Meeting 2019, 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 2019, 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 the light of that the present board members Jimmy Fussing Nielsen, Staffan Mörndal and Charlotte Svensson have informed that they decline re-election, the Nomination Committee has initiated a process to identify new candidates to the board of directors. The Nomination Committee believes that the proposed new board member will bring valuable complementary skills and experience to the board of directors.

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 2.8 billion in 2018. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore [Boozt.com](https://www.boozt.com). The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides [Boozt.com](https://www.boozt.com), the company also runs the webstore [Booztlet.com](https://www.booztlet.com) and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit [Booztfashion.com](https://www.booztfashion.com).

# Boozt

The Nomination Committee has assessed that the proposed composition of six 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 six 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 one woman and five men. The gender diversity is thus 16.7 % / 83.3 %, 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, and at least correspond to the levels expressed 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 proposed new board member is stated above. Information on the board members proposed for re-election can be found at the Company website ([www.booztfashion.com](http://www.booztfashion.com)) and in the Annual Report.

## **The Nomination Committee's other proposals for the Annual General Meeting 2019**

The Nomination Committee proposes that lawyer Ola Grahn is elected as Chairman of the Annual General Meeting 2019.

The Nomination Committee proposes that board remuneration shall be paid with SEK 600,000 to the Chairman of the board of directors (SEK 500,000 previous year) and with SEK 300,000 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 150,000 to the

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 2.8 billion in 2018. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore [Boozt.com](http://Boozt.com). The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides [Boozt.com](http://Boozt.com), the company also runs the webstore [Booztlet.com](http://Booztlet.com) and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit [Booztfashion.com](http://Booztfashion.com).

# Boozt

Chairman of the Audit Committee (SEK 100,000 previous year), SEK 100,000 to each of the other members in the Audit Committee (SEK 50,000 previous year), SEK 75,000 to the Chairman of the Remuneration Committee (SEK 0 previous year) and SEK 40,000 to each of the other members of the Remuneration Committee (SEK 0 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. 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 and charter for the Nomination Committee shall be adopted in accordance with Schedule 1.

---

Malmö in April 2019

The Nomination Committee in Boozt AB (publ)

## SCHEDULE 1

### INSTRUCTION AND CHARTER FOR THE NOMINATION COMMITTEE

The Nomination Committee for the Annual General Meeting 2020 shall be composed of representatives of the three largest shareholders listed in the shareholders' register maintained by Euroclear Sweden as of August 31, 2019 and the Chairman of the board of directors, 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

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 2.8 billion in 2018. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore [Boozt.com](https://www.boozt.com). The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides [Boozt.com](https://www.boozt.com), the company also runs the webstore [Booztlet.com](https://www.booztlet.com) and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit [Booztfashion.com](https://www.booztfashion.com).

---

# Boozt

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.

---

**For additional information, please contact:**

Boozt AB (publ)

Hermann Haraldsson / Group CEO / Phone: +45 20 94 03 95 / Email: [heha@boozt.com](mailto:heha@boozt.com)

Allan Junge-Jensen / Group CFO / Phone: +45 41 19 70 60 / Email: [aji@boozt.com](mailto:aji@boozt.com)

Anders Enevoldsen / Head of IR & Corporate Communication / Phone: +45 53 50 14 53 / Email: [anen@boozt.com](mailto:anen@boozt.com)

*The information was submitted for publication, through the agency of the contact person set out above, at 17:05 CET on 09 April 2019.*

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 2.8 billion in 2018. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore [Boozt.com](http://Boozt.com). The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides [Boozt.com](http://Boozt.com), the company also runs the webstore [Booztlet.com](http://Booztlet.com) and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit [Booztfashion.com](http://Booztfashion.com).

---