

Press release
September 3, 2019

Results of the Extraordinary General Meeting of Nustay A/S

Today, on September 3, 2019, an Extraordinary General Meeting was held of Nustay A/S. Below follows a summary of the resolutions made. All resolutions were made with the required majority.

Chantal Pernille Patel was elected the chairman of the general meeting.

The board of directors had proposed a number of resolutions to the shareholders at the Extraordinary General Meeting granting the board of directors authorisations until 31 December 2020 to issue shares or convertible debt instruments. The proposals were motivated by the need to create flexibility for raising additional capital to rebuild the Company's cash-buffer and finance further growth.

Item 1.a: Authorisation to the board of directors to increase the share capital at market price with pre-emption rights for existing shareholders

The general meeting decided to adopt an authorisation to the board of directors to increase the Company's share capital at market price in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to nominally DKK 145,765.32 (corresponding to 20 % of the Company's registered share capital) and the authorisation was included as a new article 4.1 of the articles of association. The capital increase shall take place by way of cash contribution.

Item 1.b: Authorisation to the board of directors to increase the share capital at market price without pre-emption rights for existing shareholders

The general meeting decided to adopt an authorisation to the board of directors to increase the Company's share capital at market price in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to nominally DKK 145,765.32 (corresponding to 20 % of the Company's registered share capital) and the authorisation was included as a new article 4.2 of the articles of association. The capital increase shall take place by way of cash contribution or conversion of debt.

Item 1.c: Authorisation to the board of directors to issue convertible debt instruments at market price without pre-emption rights for existing shareholders

The general meeting decided to adopt an authorisation to the board of directors to issue convertible debt instruments in one or more issues which may be converted in to share capital of up to a total nominal value of DKK 145,765.32 (corresponding to 20 % of the Company's registered share capital) and the authorisation was included as a new article 4.3 of the articles of association. The subscription shall take place without pre-emption rights for the existing shareholders. Further, the subscription and conversion price shall be determined by the board of directors as the market price at the time of conversion or as a price equal to or above market price at the time of the decision to issue the convertible debt instruments.

Item 1.d: Authorisation to the board of directors to increase the share capital at a rate discounted to the market price with pre-emption rights for existing shareholders

The general meeting decided to adopt an authorisation to the board of directors to increase the Company's share capital at a rate discounted to the market price in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to nominally DKK 145,765.32 (corresponding to 20 % of the Company's registered share capital) and the authorisation was included as a new article 4.4 of the articles of association. The capital increase shall take place by way of cash contribution.

Item 1.e: Authorisation to the board of directors to increase the share capital at a rate discounted to the market price without pre-emption rights for existing shareholders

The general meeting decided to adopt an authorisation to the board of directors to increase the Company's share capital at a rate discounted to the market price in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to nominally DKK 145,765.32 (corresponding to 20 % of the Company's registered share capital) and the authorisation was included as a new article 4.5 of the articles of association. The capital increase shall take place by way of cash contribution or conversion of debt.

Item 1.f: Authorisation to the board of directors to issue convertible debt instruments at a rate discounted to the market price without pre-emption rights for existing shareholders

The general meeting decided to adopt an authorisation to the board of directors to issue convertible debt instruments in one or more issues which may be converted in to share capital of up to a total nominal value of DKK 145,765.32 (corresponding to 20 % of the Company's registered share capital) and the authorization was included as a new article 4.6 of the articles of association. The subscription shall take place without pre-emption rights for the existing shareholders. Further, the subscription and conversion price may be determined by the board of directors as a rate discounted to the market price at the time of conversion or as a price at a rate discounted to the market price at the time of the decision to issue the convertible debt instruments.

Re items 1.a – 1.f: Proposed amendments to the articles of association

The general meeting decided that all shares issued in accordance with the authorisations as included in the new article 4 of the Company's articles of association shall be issued in the name of the holder and registered in the Company's register of shareholders, be fully paid up, be negotiable instruments, and shall in every respect carry the same rights as the existing shares. In addition, the general meeting decided that the board of directors is authorised to determine the terms of capital increases made under the new article 4 and to implement any such amendments to the articles of association as may be necessitated by an exercise of the authorisations in the new articles 4.1 – 4.6. This was included in a new article 4.8 of the articles of association.

The general meeting further decided that the board of directors' authorisations in the new item 4 of the articles of associations cannot in total exceed nominally DKK 145,765.32 corresponding to 20 % of the Company's registered share capital at the time of the extraordinary general meeting which was included in a new 4.7 of the articles of association.

Copenhagen, September 3, 2019

Nustay A/S
The Board of Directors

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About Nustay

Nustay is a Danish company within the hotel booking market that offers its customers a new booking concept. Nustay has a vision of becoming the best and most disruptively innovative hotel booking platform in the world with Nustays innovative and advanced hotel booking platform which has proven its ability to handle customers all over the globe. Nustay is an Online Travel Agency that delivers personalized hotel deals for each registered user depending on the preferences of the user and the type of stay. Nustay differs itself from its competitors by combining the best and most important aspects of existing online booking – a large hotel inventory, a great booking experience and competitive prices.