

PRESS RELEASE

12 May 2022 11:00:00 CEST

Nelly Group's Annual General Meeting 2022

Nelly Group AB (publ) ("Nelly Group") today held its Annual General Meeting (the "AGM"). The AGM was held only through postal voting in accordance with temporary legislation.

The AGM resolved to re-elect Mathias Pedersen, Maj-Louise Pizzelli and Josephine Salenstedt as members of the Board, and to elect Sandra Backlund, Daniel Hörnqvist and Stefan Palm as new members of the Board. Mathias Pedersen was re-elected as Chairman of the Board.

The AGM adopted the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet, and resolved that the retained earnings, the share premium reserve and the result for the year is to be carried forward.

The AGM resolved on the discharge of liability of the Board and the Chief Executive Officer for the financial year 2021.

The AGM also resolved:

- to approve the Board's Remuneration Report.
- to determine the remuneration to the members of the Board and the Auditor.
- to re-elect the registered accounting firm KPMG AB as Auditor for the period until the end of the 2023 Annual General Meeting. The authorised public accountant Mathias Arvidsson will continue as auditor-in-charge.
- to adopt a long-term performance share plan for the Chief Executive Officer and the other members of the executive management team, and to transfer own ordinary shares to the participants in the plan.
- to authorise the Board to resolve on repurchase of own ordinary shares on one or more occasions during the period up until the next Annual General Meeting. A maximum number of ordinary shares may be repurchased so that the company's holding does not at any time exceed 10 percent of the total number of shares in Nelly Group. The AGM further resolved to authorise the Board to resolve on transfer of own ordinary shares on one or more occasions during the period up until the next Annual General Meeting (i) on Nasdaq Stockholm or (ii) outside of Nasdaq Stockholm in connection with acquisition of companies or businesses. Transfer may be made up to such number of ordinary shares that are held by the company at the time of the Board' resolution on the transfer.

Nelly Group AB

Corporate Domicile Borås
Corp. Reg. No. 556035-6940

www.nelly.com

Visiting address

Lundbygatan 1, 506 30 Borås

Postal address

Box 690, 501 13 Borås

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· to authorise the Board to, on one or more occasions up until the next Annual General Meeting, resolve upon new issues of ordinary shares corresponding to a maximum of 20 percent of the total number of outstanding shares in Nelly Group at the time of the AGM. New issues of ordinary shares may be effected with preferential rights for all shareholders and/or as a directed issue to one or more investors with deviation from the shareholders' preferential rights.

The complete documentation related to the proposals adopted by the AGM can be found on the company's website www.nellygroup.com.

For more information, please contact:

John Afzelius, CFO
+46 703 510 987
ir@nelly.com

About Nelly Group

Nelly Group operates nelly.com which is one of the Nordic region's strongest fashion brands for young women and nlyman.com. The core is the own brand in combination with digital sales directly to our target group. Nelly has created a strong commitment through a high degree of fashion and digital marketing. The company has 1.2 million customers and sales of SEK 1.4 billion per year. The group was previously called Qliro Group. Nelly Groups is listed on Nasdaq Stockholm in the small-cap segment with the ticker "NELLY".

Attachments

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