

## Report from the Annual General Meeting of Desenio Group AB (publ)

**At the annual general meeting (the “AGM”) of Desenio Group AB (publ) (“Desenio” or the “Company”), on 12 May 2022 the AGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the AGM and the complete proposals, which have previously been published and are available on the Company’s website, [www.deseniogroup.com](http://www.deseniogroup.com).**

### **Adoption of the balance sheet and income statement, disposition regarding the Company’s results and discharge from liability**

The AGM resolved to adopt the income statements and balance sheets of the Company and the group included in the 2021 Annual Report and to discharge the Board of Directors and the CEO from liability for the financial year 2021. The AGM also resolved, in accordance with the Board of Directors’ proposal, that no dividend will be paid for the financial year 2021 and that the Company’s available funds will be capitalized in a new account.

### **Remuneration to the Board of Directors and auditor**

The AGM resolved, in accordance with the majority shareholders’ proposal, that the remuneration to the Board of Directors be distributed as follows: SEK 400,000 to the Chairman of the Board of Directors, SEK 200,000 to each of the other board members who is not employed by the Company or representing a major shareholder, additionally SEK 75,000 to the Chairman of the Audit Committee and additionally SEK 30,000 to each other member of the Audit Committee not representing a major shareholder, additionally SEK 45,000 to the Chairman of the Remuneration Committee and additionally SEK 20,000 to each other member of the Remuneration Committee not representing a major shareholder.

The AGM further resolved that Jakob Tolleryd should receive retroactive board fees for the period from 1 October 2021 up to and including 30 April 2022, amounting to SEK 116,667.

The AGM resolved that remuneration to the auditor shall be paid according to approved invoice.

### **Election of the Board of Directors and auditor**

The AGM resolved, in accordance with the majority shareholders’ proposal, that the Board of Directors shall consist of seven (7) ordinary board members without deputies. For the period until the end of the next annual general meeting the AGM re-elected the current board members Alexander Hars, Nathalie du Preez, Jakob Tolleryd, Martin Blomqvist, Max Carlsén, Sarah Kauss and Cecilia Marlow. Furthermore, it was decided to re-elect Alexander Hars as chairman of the Board of Directors.

The AGM resolved, in accordance with the majority shareholders’ proposal, to re-elect the registered audit firm KPMG AB as auditor for the period until the end of the next annual general meeting. KPMG AB has informed that the authorized public accountant Mathias Arvidsson will remain auditor in

charge.

## **Resolution on the principles for appointing members of the Nomination committee**

The AGM resolved, in accordance with the majority shareholders' proposal, to adopt guidelines for the appointment of members of the Nomination committee, whereby, among other things, the three largest shareholders in terms of votes, based on information from Euroclear Sweden AB on the last banking day of August and other reliable shareholder information, each appoint a representative to form the Nomination committee together with the chairman of the Board of Directors until the next Nomination committee is appointed. The member appointed by the largest shareholder in terms of votes shall be the chairman of the Nomination committee unless otherwise agreed by the members. The composition of the Nomination committee shall be published in connection with the interim report for the third quarter but no later than six months before the planned annual general meeting.

## **Resolution on customary recalculation and subsequent amendment of the terms and conditions of the incentive programs Series 2017/2022 and Series 2018/2023 respectively**

The AGM resolved, in accordance with the Board of Directors' proposal, to carry out a customary recalculation and amendment of the terms and conditions as follows: (i) for the warrants of Series 2017/2022, entitling to subscription of shares in the Company, so that the subscription price to be paid for each new share when exercising the warrants is converted from SEK 0.50 to SEK 0.003572, and that one (1) warrant of Series 2017/2022 entitles the holder to subscribe for 1,400 shares in the Company, (ii) for the warrants of Series 2018/2023, entitling to subscription of shares in the Company, so that the subscription price to be paid for each new share when exercising the warrants is converted from SEK 11,773 to SEK 6.46, and that one (1) warrant of Series 2018/2023 entitles the holder to subscribe for 1,400 shares in the Company.

## **Resolution regarding long-term incentive program for employees within the group**

The AGM resolved, in accordance with the Board of Directors' proposal, to implement an additional long-term incentive program for employees within the Desenio group ("Series 2022/2025").

Series 2022/2025 consists of 1,130,000 warrants. Upon exercise of all warrants issued within Series 2022/2025, up to 1,130,000 shares (with reservation for any re-calculation) may be issued, equivalent to a maximum dilution of approximately 0.74 per cent of the shares and votes of the Company. The dilution calculation has been based on the maximum number of shares and votes that may be issued upon exercise of the warrants of Series 2022/2025, divided by the total number of shares and votes in the Company after such issues and upon full exercise of all outstanding warrants of the Company. Upon full exercise of the warrants, the Company's share capital may be increased by not more than SEK 4,035.714320.

## **Resolution on authorization for the Board of Directors to decide on new share issue**

The AGM resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors, at one or several occasions until the next Annual General Meeting, with or without deviating from the shareholder's pre-emptive rights, to decide upon issuance of new shares, warrants and/or convertible debentures. Payment shall, apart from payment in cash, be made in kind or by set-off or otherwise with conditions. The Company's share capital may, by means of the authorization, be increased in total by an amount corresponding to a dilution of twenty (20) percent of the Company's

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# DESENIO GROUP

share capital at the time of the 2022 Annual General Meeting.

## **Minutes of the General Meeting with complete resolutions and compilation of postal votes**

The Extraordinary General Meeting was held without physical presence and the shareholders had the opportunity to exercise their voting rights by postal vote before the Meeting. The minutes of the Extraordinary General Meeting, including a compilation of received postal votes, will be available at the Company and on the Company's website, <https://www.deseniogroup.com/general-meetings>.

## **Certified Adviser**

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*FNCA Sweden AB is the company's certified adviser. FNCA can be reached at [info@fnca.se](mailto:info@fnca.se) or +46 (0)8 5280 0399.*

## **For further information, please contact:**

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## **About Desenio Group**

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Desenio is the leading e-commerce company within affordable wall art in Europe, with a growing presence in North America. We offer our customers a unique and curated assortment of about 9,000 designs as well as frames and accessories in 35 countries via 44 local websites and are steadily expanding to new markets.

Desenio has grown rapidly and profitably since 2015 and we are well positioned to build upon our dynamic growth model, including our proprietary technical platform, industrialized creative processes and efficient customer acquisition approach.

We are headquartered in Stockholm, Sweden, with fulfilment centres in Sweden and Czech Republic. Our share is traded on Nasdaq First North Growth market, under the ticker "DSNO".

## **Attachments**

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