

Boozt

Press Release

MALMÖ, SWEDEN, MARCH 22, 2024

Notice of Annual General Meeting in Boozt AB

The shareholders in Boozt AB are hereby invited to attend the Annual General Meeting on Thursday 25 April 2024

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.

Notice of Annual General Meeting in Boozt AB

The shareholders in Boozt AB (hereinafter the “**Company**” or “**Boozt**”) are hereby invited to attend the Annual General Meeting on Thursday 25 April 2024 at 8.00 a.m. CEST at Setterwalls Advokatbyrå AB's offices, Stortorget 23 in Malmö.

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal voting pursuant to the provisions of the Company's Articles of Association. Further instructions for postal voting are presented under the heading “Participation by postal voting” below.

Instructions to holders of ordinary shares registered with Euroclear Sweden AB (the Swedish Securities Register Center) in Sweden (other than holders of ordinary shares registered with Euronext Securities (the Danish Securities Register Center) in Denmark)

Shareholders wishing to attend the Annual General Meeting must be listed as shareholder in the share register kept by Euroclear Sweden AB as of Wednesday 17 April 2024 and notify their participation no later than Friday 19 April 2024 in accordance with the instructions under the headings “Participation at the meeting venue” or “Participation by postal voting” below.

Shareholders whose ordinary shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the Annual General Meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called “voting rights registration”). Such voting rights registration must be implemented by the trustee no later than as of Friday 19 April 2024. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

Instructions to holders of ordinary shares registered with Euronext Securities in Denmark

Shareholders in Denmark who wish to participate in the Annual General Meeting must be listed as a shareholder in the share register kept by Euroclear Sweden AB on Wednesday 17 April 2024 and notify their participation no later than Friday 19 April 2024 in accordance with the instructions under the headings “Participation at the meeting venue” or “Participation by postal voting” below.

Shareholders whose ordinary shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the Annual General Meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called “voting rights registration”). Such voting rights registration may be temporary and is requested from the trustee in accordance with the trustee's routines at such time in advance as the trustee determines.

Shareholders whose ordinary shares are registered with Euronext Securities in Denmark (previously VP Securities A/S) **must** therefore request from Euronext Investor Services to have such ordinary shares temporarily registered in the shareholder's own name with Euroclear Sweden AB in order to be entitled to participate in the Annual General Meeting.

A request for such registration must be submitted in good time and no later than Thursday 18 April 2024 at 9:00 AM CEST to Euronext Securities by sending the completed and signed form by letter to Nicolai Eigtveds Gade 8, DK-1402 Copenhagen, Denmark, per e-mail to CPH-investor@euronext.com or through Euronext InvestorPortalen or online at www.euronext.com/cph-agm. A form for such registration is provided by Euronext Securities and is available at www.booztgroup.com/annual-general-meeting. The registration application should include the account operating institution in Denmark (with the custody account number) with which the shareholder's ordinary shares are deposited.

Shareholders whose ordinary shares are already registered in the name of the shareholder with Euroclear Sweden AB may send a notification of attendance to the Annual General Meeting to Computershare AB by submitting their notice of participation no later than Friday 19 April 2024.

Instructions applicable to all shareholders

Shareholders with ordinary shares registered in more than one country should state this when submitting their notifications.

Participation at the meeting venue

Shareholders wishing to attend the meeting venue in person or by a proxy shall notify their participation no later than Friday 19 April 2024. The notification may be submitted electronically at the Company's website, www.booztgroup.com/annual-general-meeting, by post to Computershare AB, "Boozt AB's Annual General Meeting", P.O. Box 5267, SE-102 46 Stockholm, Sweden, by phone to +46(0)771-24 64 00 or by e-mail to proxy@computershare.se. The notification should specify the shareholder's complete name, personal identity number or company registration number, the number of shares held by the shareholder, address, telephone number during work hours and, when applicable, information on the number of advisors (two at the most).

Proxy etc.

In case the shareholder should be represented by a proxy, the proxy must bring a written power of attorney, which is dated and duly signed by the shareholder, to the Annual General Meeting. The validity term of the power of attorney may not be more than one year, unless a longer validity term is specifically stated in the power of attorney (however, at the longest five years). If the power of attorney is issued by a legal entity, the representing proxy must also present an up-to-date registration certificate or equivalent document for the legal entity. In order to facilitate the entrance at the meeting, a copy of the power of attorney and other authorization documents should preferably be attached to the shareholder's notification to participate in the Annual General Meeting. A power of attorney form is available at the Company's website, www.booztgroup.com/annual-general-meeting, and will be sent by mail to shareholders who contact the Company and provide their address.

Participation by postal voting

Shareholders who wish to exercise their voting rights at the Annual General Meeting by postal voting shall use a special form which is available at the Company's website, www.booztgroup.com/annual-general-meeting. A shareholder who exercises its voting right by postal voting does not need to notify its attendance to the Annual General Meeting in any other way. The postal voting form serves as notification.

A completed and signed form must be sent to Computershare AB no later than Friday 19 April 2024. The completed form shall be sent by post to Computershare AB, "Boozt AB's Annual General Meeting", P.O. Box 5267, SE-102 46 Stockholm, Sweden, or by e-mail to proxy@computershare.se. Shareholders who are natural persons can also, through verification with Swedish BankID or Danish MitID, cast their postal vote electronically via the Company's website, www.booztgroup.com/annual-general-meeting. If a shareholder submits a postal vote by proxy, a written and dated power of attorney for the proxy must be enclosed with the form. A power of

attorney form is available at the Company's website, www.booztgroup.com/annual-general-meeting. If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the postal voting form. If so, the vote is invalid. Further instructions and conditions are included in the postal voting form.

Those who wish to recall their submitted postal vote and instead exercise their voting right by participating at the Annual General Meeting in person or by proxy must partly notify this in accordance with what is stated under the heading "Participation at the meeting venue" above, and partly notify this when entering the meeting venue. This means that a notification only by postal voting is not sufficient for those who wish to be present at the meeting venue.

If you have any questions, please contact Computershare AB by telephone +46(0)771-24 64 00.

Information at the Annual General Meeting

At the Annual General Meeting, the Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without significant harm to the Company, provide information regarding circumstances that may affect the assessment of items on the agenda, circumstances that can affect the assessment of the Company's or its subsidiaries' financial position and the Company's relation to other companies within the group.

Financial statements and complete proposals

Financial statements, the audit report, the Board of Directors' remuneration report, the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives, complete proposals for resolutions and other documents for the Annual General Meeting, are being kept available at the Company's office at Hyllie Boulevard 35, SE-215 37 Malmö, Sweden, and at the Company's website, www.booztgroup.com/annual-general-meeting, as from no later than three weeks before the Annual General Meeting, and will also be sent to shareholders who contact the Company and provide their address.

Number of shares and votes in the Company

As per the date of the notice to the Annual General Meeting, the total number of shares in the Company amounts to 68,289,488 shares, of which 66,544,621 are ordinary shares with one vote each, and 1,744,867 are series C shares with one tenth of a vote each. The total number of votes in the Company amounts to 66,719,107.7 votes. The Company holds all 1,744,867 outstanding series C shares, corresponding to 174,486.7 votes, and 1,585,819 ordinary shares, corresponding to 1,585,819 votes, which cannot be represented at the Annual General Meeting.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Proposed agenda

0. Opening of the meeting.
1. Election of Chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons who shall approve the minutes of the meeting.
5. Determination of whether the meeting was duly convened.
6. Presentation by the CEO.
7. Submission of the annual report and the audit report and the consolidated annual report and consolidated audit report as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives.
8. Resolutions regarding:
 - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
 - b. allocation of the Company's profit in accordance with the adopted balance sheet; and
 - c. discharge of the members of the Board of Directors and the CEO from liability.

9. Determination of:
 - a. the number of members of the Board of Directors.
 - b. the number of auditors and deputy auditors.
10. Determination of:
 - a. remuneration for the members of the Board of Directors.
 - b. remuneration for the auditors.
11. Election of members of the Board of Directors and Chairman of the Board of Directors.
12. Election of auditors and deputy auditors.
13. Resolution on instruction for the Nomination Committee.
14. Resolution on approval of the remuneration report.
15. Resolution on authorization for the Board of Directors to resolve on new share issues of ordinary shares.
16. Resolution on authorization for the Board of Directors to resolve on repurchase and transfer of own ordinary shares.
17. Resolution on implementation of a long-term incentive program by way of (A) implementation of a performance-based share program; (B) authorization on directed issues of series C shares; (C) authorization on repurchase of series C shares; and (D) resolution on transfer of own ordinary shares.
18. Closing of the meeting.

Proposed resolutions

Item 1: Election of Chairman of the meeting

The Nomination Committee, consisting of Anders Lund (Chairman), appointed by BLS Capital Fondsmæglerselskab A/S, Joakim Gjersøe, appointed by Ferd AS, Claus Wiinblad, appointed by Arbejdsmarkedets Tillægspension (ATP), and the Chairman of the Board of Directors Henrik Theilbjørn, proposes that lawyer Ola Grahn is elected as Chairman of the Annual General Meeting.

Item 8 b: Resolution on allocation of the Company's profit in accordance with the adopted balance sheet

The Board of Directors proposes that no dividends are paid to the shareholders and that the available funds of SEK 1,854,335,551 are carried forward.

Item 9 a: Determination of the number of members of the Board of Directors

The Nomination Committee proposes that the Board of Directors shall be composed of six ordinary board members until the end of the next Annual General Meeting.

Item 9 b: Determination of the number of auditors and deputy auditors.

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that one registered accounting firm without deputy is appointed as auditor until the end of the next Annual General Meeting.

Item 10 a: Determination of remuneration for the members of the Board of Directors

The Nomination Committee proposes that board remuneration shall be paid with SEK 1,125,000 to the Chairman of the Board of Directors (unchanged since previous year) and with SEK 450,000 to each of the other board members who are not employed by the Company (unchanged since previous year). Furthermore, remuneration is proposed to be paid for committee work with SEK 250,000 to the Chairman of the Audit Committee (unchanged since previous year), SEK 175,000 to each of the other members in the Audit Committee (unchanged since previous year), SEK 150,000 to the Chairman of the Remuneration Committee (unchanged since previous year) and SEK 100,000 to each of the other members in the Remuneration Committee (unchanged since previous year).

Item 10 b: Determination of remuneration for the auditors

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that remuneration for the auditor is paid in accordance with customary norms and approved invoice.

Item 11: Election of members of the Board of Directors and Chairman of the Board of Directors

The Nomination Committee proposes that Henrik Theilbjørn, Jón Björnsson, Cecilia Lannebo, Julie Wiese, Aileen O'Toole and Benjamin Büscher are re-elected as ordinary board members and that Henrik Theilbjørn is re-elected as Chairman of the Board of Directors.

Information on the board members proposed for re-election can be found in the annual report and on the Company's website, www.booztgroup.com.

Item 12: Election of auditors and deputy auditors

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that Deloitte AB is re-elected as auditor. Deloitte AB has informed that Didrik Roos will continue as the responsible auditor.

Item 13: Resolution on instruction for the Nomination Committee

The Nomination Committee proposes that a Nomination Committee shall be appointed before coming elections and remuneration, and that the following instruction for the Nomination Committee is adopted.

The Nomination Committee shall consist of four members, representing the three largest shareholders as per the end of August, together with the Chairman of the Board of Directors. The "three largest shareholders" refer to the ownership grouped registered or in any other way known shareholders registered in the share registry held by Euroclear Sweden as per the end of August 2024.

The Chairman of the Board of Directors shall as soon as possible when the information regarding the three largest shareholders as per the end of August is known, contact the three largest shareholders to find out whether they wish to appoint a representative to the Nomination Committee. In case one of the three largest shareholders refrain from appointing a representative, or such representative resigns prior to completion of the assignment and without the shareholder who has appointed the representative appointing a new member, the Chairman of the Board of Directors shall encourage the next owner in size (i.e., in the first place the fourth largest shareholder) to appoint a representative. The procedure shall go on until the Nomination Committee is composed of four members including the Chairman of the Board of Directors.

The member who represents the largest shareholder shall be appointed Chairman of the Nomination Committee unless the Nomination Committee unanimously choose someone else. The Chairman of the Board of Directors or another member of the Board of Directors should not be appointed as Chairman of the Nomination Committee.

The members of the Nomination Committee shall be announced no later than six months before the Annual General Meeting. 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 representative of the Nomination Committee. Changes to the composition of the Nomination Committee must be announced immediately.

The Nomination Committee's term shall run until such time as a new Nomination Committee has been elected.

No remuneration shall be paid to the members of the Nomination Committee.

The Nomination Committee shall prepare and propose the following to the coming Annual General Meeting:

- (a) election of Chairman at the general meeting;
- (b) election of Chairman of the Board of Directors and other members of the Board of Directors;
- (c) remuneration to the Board of Directors, divided between the Chairman and other members, and remuneration for committee work;

(d) election of auditor and remuneration to the auditor; and

(e) principles for appointment of the Nomination Committee.

On request by the Nomination Committee, the Company shall provide the Nomination Committee with human resources such as a secretary function in order to facilitate the Nomination Committee's work. The Nomination Committee shall also have the right to, as far as necessary in connection with the future election of a board member, obtain material from external consultants on knowledge, experience and profile in reference to suitable candidates, and with the right for the Nomination Committee to charge the Company with reasonable costs for the production of such material.

Item 14: Resolution on approval of the remuneration report

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' remuneration report for the financial year 2023.

Item 15: Resolution on authorization for the Board of Directors to resolve on new share issues of ordinary shares

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, at one or several occasions, during the time up until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, resolve to issue ordinary shares. A new issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions. The total number of ordinary shares issuable pursuant to the authorization shall not exceed 10 per cent of the total number of existing shares in the Company at the time of the Annual General Meeting. In case the Board of Directors, prior to exercising this authorization to issue ordinary shares, also has exercised the authorization to transfer own ordinary shares in accordance with the authorization regarding transfer of ordinary shares in accordance with item 16 on the agenda, the number of ordinary shares that may be issued under this authorization shall however be reduced with the corresponding number of ordinary shares that have been transferred under the transfer authorization. In case the authorization is used for a new issue with deviation from the shareholders' preferential rights, the subscription price shall be on market terms (subject to customary new issue discount, as applicable). The purpose of the authorization is to be able to carry out and finance acquisitions of companies and assets and to give the Board of Directors increased room for manoeuvre and the opportunity to adapt and improve the Company's capital structure.

The CEO shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (*Sv. Bolagsverket*).

Item 16: Resolution on authorization for the Board of Directors to resolve on repurchase and transfer of own ordinary shares

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, at one or several occasions, during the time up until the next Annual General Meeting, resolve on repurchase of own ordinary shares of a maximum amount so that the Company's shareholding does not exceed 10 per cent of the total number of shares in the Company at any given time. Share repurchase shall be made on Nasdaq Stockholm and/or Nasdaq Copenhagen in accordance with the rules regarding repurchase of own shares at the respective exchange at a price per share within the registered price interval at any given time, meaning the interval between the highest purchase price and the lowest selling price. Payment for the shares shall be made in cash.

Furthermore, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, at one or several occasions, during the time up until the next Annual General Meeting, resolve on transfer of own ordinary shares. Transfers may be made on Nasdaq Stockholm and/or Nasdaq Copenhagen in accordance with the rules regarding transfer of own shares at the respective exchange at a price per share within the registered price interval at any given time, meaning the interval between the highest purchase price and the lowest selling price. Transfers may also be made in other ways, with or without deviation from the shareholders' preferential rights, against cash payment or payment by set-off or contribution in kind, or other conditions. For transfers outside of Nasdaq Stockholm or Nasdaq Copenhagen, the price shall be set so that the transfer is made at market terms. The maximum number of own ordinary shares that may be transferred shall not exceed

10 per cent of the total number of existing shares in the Company at the time of the Annual General Meeting. In case the Board of Directors, prior to exercising this authorization to transfer own ordinary shares, also has exercised the authorization to issue ordinary shares in accordance with the authorization regarding new share issues of ordinary shares in accordance with item 15 on the agenda, the number of ordinary shares that may be transferred under this authorization shall however be reduced with the corresponding number of ordinary shares that have been issued under the new share issue authorization.

The purpose of the authorization to acquire own ordinary shares is partly to enable the Company to adapt its capital structure to its capital needs over time, and thereby contribute to an increased shareholder value, partly to enable the Company to finance acquisitions with its own ordinary shares, as well as to secure the Company's undertakings in respect of long-term incentive programs, including hedging of costs for social security contributions. The purpose of the authorization to transfer own ordinary shares is to enable the Company to carry out and finance acquisitions of companies and assets, to give the Board of Directors an increased room for manoeuvre and the opportunity to adapt and improve the Company's capital structure.

The Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act (*Sv. aktiebolagslagen*) is presented in a separate document.

The CEO shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (*Sv. Bolagsverket*).

Item 17: Resolution on implementation of a long-term incentive program by way of (A) implementation of a performance-based share program; (B) authorization on directed issues of series C shares; (C) authorization on repurchase of series C shares; and (D) resolution on transfer of own ordinary shares

The Board of Directors proposes that the Annual General Meeting resolves to implement a long-term incentive program by way of a performance-based share program (the "**LTI 2024**") for the Company's CEO, Group Management, key employees and platform staff in accordance with A below. The resolution is conditional upon that the Annual General Meeting also resolves on hedging measures in accordance with B – D below.

A. Implementation of a performance-based share program

Background

Since 2019, the general meetings of the Company have resolved on annually recurring long-term incentive programs. The Board of Directors is of the opinion that recurring long-term incentive programs form an important part of the Company's total remuneration package and the Board of Directors therefore intends to propose long-term incentive programs annually, for the general meeting's approval, subject to any amendments caused by the Board of Directors' annual evaluation. The Board of Directors has evaluated the previous incentive programs and found that they have worked well and has hence resolved to propose a similar program this year.

The overall purpose with LTI 2024 is to align the interests of the Company's senior executives and key employees with those of the shareholders and thus ensure a maximum long-term value adding commitment. LTI 2024 is also considered to create a long-term focus on increase in growth and earnings among the participants. LTI 2024 is further considered to facilitate for the Company to recruit and retain senior executives and key employees.

Terms and conditions for LTI 2024

1. In total, LTI 2024 is proposed to comprise approximately 87 participants divided into four categories. Provided that the performance targets mentioned below, as applicable, are met or exceeded, participants in LTI 2024 shall be given the opportunity to receive ordinary shares in the Company free-of-charge ("**Performance Shares**").
2. The total number of Performance Shares shall not exceed 1,000,000.
3. The maximum number of Performance Shares that can be allotted to the participants in the respective category shall not exceed the numbers set out in the table below:

Category	Maximum number of Performance Shares per participant
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CEO	90,000
Other Group Management (6 persons)	390,000 Performance Shares may in the aggregate be allotted to this category but no participant may be allotted more than 90,000 Performance Shares.
Key employees (approximately 40 persons)	420,000 Performance Shares may in the aggregate be allotted to this category but no participant may be allotted more than 30,000 Performance Shares.
Platform staff (approximately 40 persons)	100,000 Performance Shares may in the aggregate be allotted to this category but no participant may be allotted more than 22,000 Performance Shares.

The Board of Directors shall, within the maximum number stated above, resolve on the maximum number of Performance Shares that each individual participant in the respective category may be allotted.

When determining the maximum number of Performance Shares that the CEO may be allotted in LTI 2024, the Board of Directors has applied a guideline pursuant to which the total annual compensation to the CEO in the form of fixed cash salary, variable cash consideration and long-term equity-based incentive programs cannot exceed an amount corresponding to 3.5 times the CEO's annual fixed cash salary. Consequently, the combined value of variable cash consideration and long-term equity-based incentive programs cannot exceed an amount corresponding to 2.5 times the annual fixed cash salary. For the purposes of applying this guideline, the Board of Directors has valued the Performance Shares in LTI 2024 using the volume weighted average price of the Company's shares during the five trading days immediately prior to 21 March 2024 (the day before the date of the notice to the Annual General Meeting). As per the guidelines for remuneration to senior executives established by the Annual General Meeting in 2021, the variable cash remuneration to the CEO and other senior executives may amount to a maximum of 70 per cent of the fixed annual cash salary. The Board of Directors hence notes that the maximum number of Performance Shares that the CEO can be allotted in LTI 2024 fits well within the guideline.

4. A condition for the right to receive Performance Shares is that the participant has continued to be employed by the Company until 25 April 2027. However, in case a participant's employment ceases due to death, early retirement or similar occasions or due to termination by the Company that is not related to misconduct by the participant prior to 25 April 2027 but after 25 April 2025, such participant shall be entitled to receive a portion of the Performance Shares. This partial vesting shall mean that for each month after 25 April 2025 that the participant has continued to be employed, the participant shall be entitled to receive 1/24 of the aggregate number of Performance Shares that the participant would have been entitled to receive if the participant would had continued to be employed until 25 April 2027. For the sake of clarity, any allotment to a participant that ceases to be employed prior to 25 April 2027 will only occur when allotment of Performance Shares are made to the other participants and subject to the fulfilment of the applicable performance targets.

5. The performance targets (the "**Performance Targets**") that have to be met or exceeded relate to (i) the Company's Net Promoter Score (the "**NPS Target**"); (ii) the Company's organic revenue growth (the "**Revenue Growth Target**"); (iii) the Company's Adjusted EBIT (the "**EBIT Target**"); and (iv) the share price development of the Company's shares (the "**Share Price Target**"). The number of Performance Shares allocated to each participant in relation to each Performance Target shall be weighted with 10 per cent to the NPS Target, with 30 per cent to the Revenue Growth Target, with 45 per cent to the EBIT Target and with 15 per cent to the Share Price Target.

For the category "Platform staff", the right to receive Performance Shares shall however not be conditional upon the fulfilment of the Performance Targets but only upon continued employment in accordance with Section 4 above. The reasons for that the right to receive Performance Shares for this category shall not be conditional upon the fulfilment of the Performance Targets are that employees in this category typically possess individual skills and experience that are key for the Company to be able to attract. The employees in this category are furthermore very attractive on the market and hence hard to recruit and retain. The employees in this category

are generally also engaged in highly technical projects, where narrow skills and experience are prioritized over the individual's impact on the Company's overall financial performance. In order to be able to recruit and retain employees in this category, the Board of Directors hence thinks it is important that the Company can offer a long-term equity related incentive that is only linked to that the employee continues to be employed in the Company.

For each of the Performance Targets except for the Share Price Target, there will be a minimum level, a target level and a maximum level. If the minimum level is not achieved, no Performance Shares are vested in relation to the relevant Performance Target, if the minimum level is achieved, 33.3 per cent of the Performance Shares pertaining to the relevant Performance Target are vested, if the target level is achieved, 66.7 per cent of the Performance Shares pertaining to the relevant Performance Target are vested and if the maximum level is achieved, all the Performance Shares pertaining to the relevant Performance Target will be vested. In the event of an outcome between the minimum level and the target level or between the target level and the maximum level, respectively, vesting of the Performance Shares pertaining to the relevant Performance Target will occur linearly between 33.3 per cent and 66.7 per cent of the Performance Shares pertaining to the relevant Performance Target and between 66.7 per cent and 100 per cent of the Performance Shares pertaining to the relevant Performance Target, respectively.

For the Share Price Target, there will only be a target level. If the target level is achieved, all Performance Shares pertaining to the Share Price Target are vested and if the target level is not achieved, no Performance Shares pertaining to the Share Price Target will be vested.

The NPS Target relates to the Company's Net Promoter Score in the fourth quarter of the financial year 2026 ("NPS"). The minimum level for the NPS Target will be an NPS of 64, the target level for the NPS Target will be an NPS of 68 and the maximum level for the NPS Target will be an NPS of 72. [The levels for the NPS Target have been determined based on that the industry average NPS for E-commerce is 62 (<https://www.retently.com/blog/good-net-promoter-score/>). An NPS above 60 has a positive impact on the re-buy rate of customers and this has formed the basis when determining the minimum level for the NPS Target to 64. The Board of Directors has further taken into account that since the Company grows in size, so does complexity, why it is expected that the NPS will decline from the level reported by the Company for the financial year 2023.]

The Revenue Growth Target relates to the Company's compounded annual organic growth rate ("CAGR") during the financial years 2024, 2025 and 2026. CAGR will be calculated as $((\text{net revenue in financial year 2026 (reduced with any non-organic net revenue generated through businesses acquired during the financial years 2024-2026)} / \text{net revenue in financial year 2023})^{1/3} - 1)$. The net revenue for the financial year 2026 will be adjusted in case there is a contractual change with brands, where the implications are that only the commission fee can be recognized as revenue. This would typically be in consignment or concession like agreement with brands. The minimum level for the Revenue Growth Target will be a CAGR of 7 per cent, the target level for the Revenue Growth Target will be a CAGR of 11 per cent and the maximum level for the Revenue Growth Target will be a CAGR of 15 per cent.

The EBIT Target relates to the Company's Adjusted EBIT (the profit/loss before interest and tax adjusted for share-based payments related to employees and items affecting comparability) ("**Adjusted EBIT**") in the financial year 2026. The minimum level for the EBIT Target will be an Adjusted EBIT of MSEK 550, the target level for the EBIT Target will be an Adjusted EBIT of MSEK 650 and the maximum level for the EBIT Target will be an Adjusted EBIT of MSEK 750.

The Share Price Target relates to the development of the Company's share price over the period from the date of the Annual General Meeting 2024 to 25 April 2027. The share price development will be measured based on the volume-weighted average share price 30 trading days immediately following the Annual General Meeting 2024 and 30 trading days immediately preceding 25 April 2027. The target level for the Share Price Target will be an increase in the share price with [26] per cent.

The final number of Performance Shares vested by each participant shall be rounded downwards to the nearest whole number.

6. In addition to the achievement of the Performance Targets (as applicable), the allocation of Performance Shares shall be conditional upon that the Company's Adjusted EBIT margin (the profit/loss before interest and tax adjusted for share-based payments related to employees and items affecting comparability / net revenue) in the financial year 2026 is at least 3.25 per cent. If this threshold level for the Company's Adjusted EBIT margin is not met, no Performance Shares shall be allotted in LTI 2024.

Furthermore, the allocation of Performance Shares shall also be conditional upon that the Company at all times during 2026 has fulfilled the financial covenants following from the then applicable loan agreement governing the Company's primary credit facility. To the extent this condition is not met, no Performance Shares shall be allotted in LTI 2024.

Finally, the allocation of Performance Shares shall also be conditional upon that the weighted average quarterly ratio (calculated based on each of the four quarters in the financial year 2026) for "Net working capital - per cent of LTM net revenue" as reported in the Company's full-year report for the financial year 2026 (the "**NWC Ratio**"), does not exceed certain levels to be determined by the Board of Directors before LTI 2024 is offered to the participants. The Board of Directors shall determine one threshold level and one maximum level for the NWC Ratio. If the threshold level is exceeded but the maximum level is not reached, the Board of Directors shall be entitled to decrease the number of Performance Shares to be allocated to the lower number of shares that the Board of Directors finds reasonable and if the maximum level is exceeded, no Performance Shares shall be allotted in LTI 2024. The Board of Directors intends to present the determined NWC Ratio in connection with the expiration of LTI 2024 at the latest.

For the sake of clarity, the conditions in this Section 6 shall not apply to the category "Platform staff".

7. Before the number of Performance Shares to be allocated is finally determined, the Board of Directors shall also make a general evaluation if allocation pursuant to the principles set out above is reasonable, having regard to the Company's results and financial standing, to conditions on the stock market and to other circumstances in general. If the Board of Directors finds that it is not reasonable, then the Board of Directors may decrease the number of Performance Shares to be allocated to the lower number of shares that the Board of Directors finds reasonable.

8. The number of Performance Shares and/or the Performance Targets shall be subject to recalculation in consequence of a bonus issue, split, rights issue, and/or other similar company actions.

9. Allotment and transfer of Performance Shares to the participants shall take place within 30 days after 25 April 2027. To the extent applicable insider rules would prevent transfer of Performance Shares to a participant within this period, the transfer of Performance Shares shall instead be made as soon as such restrictions have ceased to apply.

10. For the CEO and Other Group Management, allotment of Performance Shares will be conditional upon that the participants, subject to certain customary exceptions, undertake not to divest a certain percentage of the allotted Performance Shares during a period of 12 months following the delivery of the Performance Shares. The number of Performance Shares subject to the restriction shall as a starting point amount to 50 per cent of the allotted Performance Shares but for participants where the taxation triggered by the delivery of Performance Shares exceeds 50 per cent, the percentage shall instead be calculated as $100 - \text{the applicable tax rate}$.

11. Participation in LTI 2024 is conditional upon that the participation is legally possible and that the participation in the Company's sole opinion can be made with reasonable administrative costs for the Company.

12. The Board of Directors shall be responsible for the details and management of LTI 2024 within the framework of the main conditions as set out above, and the Board of Directors shall be authorized to make minor adjustments to these conditions as required by law or for administrative reasons. The Board of Directors shall also be authorized to adjust or deviate from the terms and conditions as required by local laws and regulations as well as existing market practices, and/or offer cash settlement for participants outside Sweden to the extent delivery of Performance Shares to such participants cannot be made at reasonable costs and administrative actions. Furthermore, in the event of a public take-over offer, a sale of the Company's business, liquidation, merger or any other such transaction affecting the Company, the Board of Directors shall be entitled to resolve that the Performance Shares shall vest and be allotted on completion of such transaction. The Board of Directors

will make this resolution based on the level of achievement of the Performance Targets and any other factors deemed relevant by the Board of Directors. Finally, the Board of Directors is also entitled to adjust vesting and allotment if such has been made based on information which later proves to be incorrect.

B. Authorization on directed issues of series C shares

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, for the period up until the next Annual General Meeting, on one or several occasions, to issue a maximum of 1,000,000 series C shares. The new shares may, with deviation from the shareholders' preferential rights, only be subscribed for by a bank or a securities company at a subscription price which corresponds to the quota value. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights in connection with an issue of series C shares is to secure delivery of Performance Shares under LTI 2024, which shall be effected through the Company repurchasing the series C shares issued pursuant to the authorization in accordance with Section C below and thereafter, when the series C shares have been converted to ordinary shares, by transferring ordinary shares to the participants in LTI 2024 in accordance with Section D below.

C. Authorization on repurchase of series C shares

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, for the period up until the next Annual General Meeting, on one or several occasions, to repurchase its own series C shares. Repurchase may only be effected through a public offer directed to all holders of series C shares and shall comprise all outstanding series C shares. Repurchase may also be made of so-called interim shares, by Euroclear Sweden AB designated as a Paid Subscribed Share (*Sw.* Betald Tecknad Aktie (BTA)), regarding a series C share. Repurchase shall be made at a purchase price per share which corresponds to the quota value of the share. The purpose of the proposed repurchase authorization is to secure delivery of Performance Shares under LTI 2024.

The Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act (*Sw.* aktiebolagslagen) is presented in a separate document.

D. Resolution on transfer of own ordinary shares

In order to fulfil the Company's obligations towards participants in LTI 2024, the Board of Directors proposes that the Annual General Meeting resolves that the Company shall transfer own ordinary shares as follows:

1. The Company shall have the right to transfer the number of ordinary shares that the Company has a maximum obligation to allocate as Performance Shares to participants in LTI 2024, at most 1,000,000 shares.
2. The shares that can be transferred in accordance with paragraph 1 above may consist of either shares newly issued and repurchased in accordance with Sections B – C above, shares which have been issued and repurchased in connection with corresponding LTI programs, but which are no longer required for the performance of the Company's commitments under such programs, or shares which have been repurchased by the Company through other repurchase authorizations.
3. The number of shares that may be transferred pursuant to LTI 2024 shall be subject to recalculation in consequence of a bonus issue, split, rights issue, and/or other similar corporate action which affects the number of shares in the Company.
4. The right to acquire ordinary shares shall, with deviation from the shareholders' preferential rights, vest in participants in LTI 2024 who are entitled to be allotted Performance Shares in accordance with the terms and conditions of the program.
5. Transfer of shares to participants in LTI 2024 shall be made free of charge and be executed at the relevant time specified in the terms and conditions for LTI 2024.

The reason for the deviation from the shareholders' preferential rights in connection with the transfers of own ordinary shares is to enable the Company's delivery of Performance Shares to participants in LTI 2024.

Costs, impact on key ratios, existing incentive programs and dilution

LTI 2024 will be accounted for in accordance with IFRS 2 which stipulates that the right to receive Performance Shares shall be expensed as a personnel cost over the vesting period.

The Board of Directors has made a preliminary cost calculation for LTI 2024, which is based on the assumption of a share price of SEK 125 at the start of the program. The IFRS 2 costs for the Performance Shares related to the Performance Targets have been estimated to SEK 108.90 per Performance Share. If the Company estimates an employee turnover of 0 per cent until shares are allotted approximately three years later, and excludes future dividends of the Company's share, the total costs for LTI 2024 (including costs for social security contributions) are estimated to be approximately MSEK 152.8, provided that all the Performance Targets are met in full.

Based on the calculation of the total costs as per the above, the anticipated annual costs, including costs for social security contributions, is MSEK 50.9, which corresponds to approximately 6.3 per cent of the Company's total employee costs for the financial year 2023. Based on the calculation of the annual costs and the dilution calculated as per the below, the key figure earnings per share for the full year 2023 had been changed from SEK 3.43 to SEK 2.68 had the Company expensed 1/3 of the total costs for LTI 2024 in 2023.

As per the date of the notice, the number of shares in the Company amounts to 68,289,488 shares, whereof 66,544,621 are ordinary shares and 1,744,867 are series C shares which were issued in connection with the previous performance-based share programs and that will be converted into ordinary shares prior to delivery to participants.

The maximum number of Performance Shares that can be issued in relation to LTI 2024 amounts to 1,000,000, which corresponds to a dilution of approximately 1.48 per cent of the Company's ordinary shares, calculated on the number of ordinary shares that will be added upon full issuance of Performance Shares in connection with LTI 2024.

Since previously, there are three incentive programs in the Company in the form of three performance-based share programs (LTI 2021, LTI 2022 and LTI 2023). Based on current participation, the existing incentive programs can lead to that in the aggregate 2,326,434 new ordinary shares are issued. In case all outstanding incentive programs as well as the proposed LTI 2024 are exercised in full, a total of 3,326,434 new ordinary shares will be issued, which corresponds to a total dilution of approximately 4.76 per cent of the Company's ordinary shares, calculated on the number of ordinary shares that will be added upon full exercise of all outstanding incentive programs as well as the proposed LTI 2024.

The above calculations regarding dilution are calculated based on the assumption that the relevant number of series C shares will be converted to ordinary shares prior to delivery to participants in the existing incentive programs. If delivery of shares instead is made with ordinary shares that have been repurchased by the Company, the dilution will be reduced accordingly. Furthermore, the above calculations regarding dilution and impact on key ratios are subject to re-calculation of the warrants in accordance with the customary recalculation terms included in the complete applicable warrant terms.

Preparation of the proposal and other information

The proposal for LTI 2024 has been prepared by the Remuneration Committee together with external consultants. The final proposal has been resolved upon by the Board of Directors.

The Board of Directors' proposal on implementation of a long-term incentive program in accordance with Sections A to D above constitutes an overall proposal which shall be resolved upon as one resolution.

The Chairman of the Board of Directors, or anyone appointed by him, shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (*S.w.* Bolagsverket) or Euroclear Sweden AB.

Particular majority requirements

For valid resolutions on the proposals pursuant to items 15 and 16, the proposals have to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the Annual General Meeting. For a valid resolution on the proposal pursuant to item 17, the proposal has to be supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the Annual General Meeting.

Malmö in March 2024
Boozt AB (publ)
The Board of Directors

For additional information, please contact:

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