

## PRESS RELEASE

16 December 2020 15:00:00 CET

# Bulletin from Nelly Group AB's Extraordinary General Meeting on 16 december 2020

Press release 16 December 2020

**Nelly Group AB ("Nelly Group") today, Wednesday 16 December 2020, held an Extraordinary General Meeting.**

### **Reverse share split and amendment of the Articles of Association**

The Extraordinary General Meeting resolved on a reverse share split of the company's shares (ordinary shares as well as Class C shares), whereby ten (10) existing shares will be consolidated into one (1) new share (1:10). The number of shares in the company will be 18,494,973 and the share's quota value will be SEK 10.00 when the reverse share split has been registered. The Extraordinary General Meeting also resolved to authorise the Board to determine the record date for the reverse share split. If a shareholder's holding of shares of a certain class does not correspond to a full number of new shares of the same class, excess shares will be transferred to the company's ownership on the record date for the reverse share split. Excess shares will thereafter be sold, at the company's expense, by Hagberg & Aneborn Fondkommission AB, whereby affected shareholders will receive their share of the sales proceeds. The time plan for the reverse share split will be communicated in a separate press release.

Further, the Extraordinary General Meeting resolved to amend the limits of the number of shares in the Articles of Association in order to enable the reverse share split.

### **Resolution on a long-term incentive plan and transfer of treasury shares to the participants**

The Extraordinary General Meeting resolved to adopt a long-term incentive plan for Kristina Lukes (CEO), John Afzelius (who has been appointed as Nelly Group's CFO as of 1 April 2021) and Maria Segergren (CPO) ("Ownership Plan 2020"). In order to participate in Ownership Plan 2020, the participants must have made a personal investment in the company by acquiring shares in Nelly Group. The participants may together be allotted up to 100,000 shares ("Ownership Shares") under Ownership Plan 2020, which entails a maximum dilution of approximately 0.55 percent of the share capital and votes in Nelly Group based on the number of shares in the company after the reverse share split. The Ownership Shares will be vested linearly during the period from and including 1 January 2021 up to and including 31 December 2027. The vesting of the Ownership Shares is conditional upon the participants having acquired and, during the entire vesting period, retained a number of shares in Nelly Group that corresponds to the number of Ownership

## **PRESS RELEASE**

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Shares that has been allotted to the participant. If the participant's employment in Nelly Group is terminated during the vesting period, the participant shall not be entitled to some or all of its Ownership Shares, depending on the timing of and reason for the termination of the employment.

The Extraordinary General Meeting further resolved that a maximum of 100,000 C-shares held in treasury by Nelly Group are converted into ordinary shares and that these shares thereafter may be transferred to the participants in accordance with the terms and conditions of Ownership Plan 2020.

### **Election of new Board members, election of Chairman of the Board and determination of the remuneration to the members of the Board**

The Extraordinary General Meeting resolved to elect Louise Nylén, Maj-Louise Pizzelli, and Stina Westerstad as new members of the Board until the close of the next Annual General Meeting, in replacement of Daniel Mytnik and Lennart Jacobsen who have resigned as Board members in Nelly Group today. Further, the Extraordinary General Meeting elected Mathias Pedersen as Chairman of the Board.

The Extraordinary General Meeting further resolved to reduce the remuneration for the Board members until the close of the next Annual General Meeting that was approved at the Annual General Meeting 2020.

### **Adoption of new guidelines for remuneration to senior executives**

The Extraordinary General Meeting resolved to adopt new guidelines for remuneration to senior executives in order to adapt the guidelines to the changes that have occurred in the group in the form of distribution of the former subsidiaries Qliro AB and CDON AB to Nelly Group's shareholders.

### **For more information**

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### **About Nelly Group**

Nelly is one of the Nordic region's strongest fashion brands for young women. The core is the own brand in combination with digital sales directly to our target group. Nelly has created a strong commitment through a distinct sense for fashion and digital marketing. The company has 2.1 million customers and sales of SEK 1.4 billion per year. Nelly Group was previously called Qliro Group. Nelly Group is listed on Nasdaq Stockholm in the mid-cap segment with the short name "NELLY".

**PRESS RELEASE**

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**Attachments**

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