

PRESS RELEASE

23 May 2025 11:05:00 CEST

Nelly's 2025 Annual General Meeting

Nelly Group AB (publ) ("Nelly") today held its Annual General Meeting (the "AGM"). The AGM resolved in accordance with all proposals of the Board and the Nomination Committee.

The AGM resolved to re-elect Ebba Ljungerud, Stefan Palm, Josephine Bernadotte and Lennart Sparud as Board members and to elect Lars Axelsson and Mikaela Willman as new Board members. Ebba Ljungerud was re-elected as Chair 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 also resolved on the discharge of liability of the Board members and the Chief Executive Officer for the financial year 2024.

The AGM resolved to implement two share programs for senior executives in Nelly. To secure delivery of shares under the programs, the AGM resolved on a directed share issue of no more than 68,835 ordinary shares, a directed issue of no more than 74,572 warrants and to approve that the company transfers the warrants to participants.

The AGM also resolved to:

- approve the Board's Remuneration Report.
- determine the remuneration to the Board members and the Auditor.
- elect the registered accounting firm Öhrlings PricewaterhouseCoopers AB as new Auditor for the period until the end of the next Annual General Meeting. Mattias Palmqvist will be appointed as Auditor-in-charge.
- authorise the Board to, on one or several occasions during the period up until the next Annual General Meeting, resolve on repurchase and transfer of own ordinary shares. Repurchase may take place on Nasdaq Stockholm. 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. Transfer of ordinary shares may take place (i) on Nasdaq Stockholm or (ii) outside of Nasdaq Stockholm in connection with acquisition of companies or businesses. Transfer may be made of up to such number of ordinary shares that are held by Nelly at the time of the Board's resolution on the transfer.
- authorise the Board to, on one or several occasions during the period up until the next Annual General Meeting, resolve upon new issues of ordinary shares, warrants and/or convertible bonds. The increase in share capital, which entails issuance, conversion or subscription for new ordinary shares, may correspond to a dilution of

Nelly Group AB

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

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no more than 25 percent of the share capital in Nelly at the time of the AGM. New issues may be effected with or without deviation from the shareholders' preferential rights.

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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 0.9 million customers and sales of SEK 1.1 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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