



Press release  
10 May 2022

## Announcement from Readly International AB's (publ) annual general meeting

**The annual general meeting of Readly International AB (publ) ("Readly" or the "Company") was held today on 10 May 2022 in Stockholm and the following resolutions were passed by the meeting.**

### **ADOPTION OF THE INCOME STATEMENT AND BALANCE SHEET**

The annual general meeting resolved to adopt Readly's income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.

### **DISTRIBUTION OF PROFIT**

The annual general meeting resolved to dispose the result in accordance with the proposal of the board of directors in the annual report, meaning that the result is carried forward.

### **DISCHARGE FROM LIABILITY**

The directors and the managing director were discharged from liability for the 2021 financial year.

### **ELECTION OF THE BOARD OF DIRECTORS AND AUDITOR, AND DIRECTORS' AND AUDITORS' FEES**

The annual general meeting resolved that the board of directors shall consist of five directors. It was further resolved that the Company shall have one registered auditing firm as auditor.

It was resolved that the remuneration shall be SEK 1,800,000 in total, including remuneration for committee work (1,910,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 260,000 (SEK 250,000) for each of the directors and SEK 520,000 (SEK 500,000) to the chairman of the board;
- SEK 15,000 (SEK 15,000) for each of the members of the remuneration committee and SEK 30,000 (SEK 30,000) to the chairman of the committee; and
- SEK 40,000 (SEK 25,000) for each of the members of the audit committee and SEK 100,000 (SEK 65,000) to the chairman of the committee

It was further resolved that the fee to the Company's auditor shall be paid upon presentation of an approved invoice.

Nathan Medlock, Patrick Svensk, Stefan Betzold and Malin Stråhle were re-elected as a directors. Nicolas Adlercreutz was elected as new director (information about Nicolas Adlercreutz can be found in the notice to the AGM). Patrick Svensk was re-elected as

chairman of the board of directors. Viktor Fritzén and Alexandra Whelan had announced that they would not stand for re-election.

Öhrlings PricewaterhouseCoopers AB was re-elected as the Company's auditor. Öhrlings PricewaterhouseCoopers AB has announced that authorized accountant Aleksander Lyckow will continue as main responsible auditor.

More information regarding the elected directors can be found on the Company's website and in the annual report for 2021.

#### **PRINCIPLES FOR THE NOMINATION COMMITTEE**

The annual general meeting resolved, in accordance with the nomination committee's proposal, to adopt the principles for the nomination committee included in the notice.

#### **GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES**

The annual general meeting resolved, in accordance with the board of directors' proposal, to adopt the guidelines for remuneration to senior executives included in the notice.

#### **AUTHORIZATION FOR THE BOARD OF DIRECTORS TO RESOLVE ON ISSUANCES**

It was resolved, in accordance with the board of directors' proposal, to authorise the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue ordinary shares, convertibles and/or warrants with right to convert into and subscribe for ordinary shares respectively, with or without preferential rights for the shareholders, in the amount not exceeding five percent of the total number of shares in the Company at the time when the authorisation is used the first time, to be paid in cash, in kind and/or by way of set-off. The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions.

#### **INCENTIVE PROGRAM**

The annual general meeting resolved, in accordance with the board of directors' proposal, to establish an incentive program to senior executives and other employees in the Company and the group in Sweden through issue and transfer of a maximum 407,000 warrants, following which the Company's share capital may increase by no more than 12,210 SEK. The warrants shall entitle to subscription of new ordinary shares in the Company.

Right to subscribe for warrants shall be attributed to senior executives and other employees in the Company and the group in Sweden, as well as the Company, with the right and obligation to, on one or more occasions, transfer such warrants to senior executives and employees in Sweden which are or become employees in the Company or the group, at a price of no less than the warrant's market value in accordance with the Black Scholes formula

The Company has the right to subscribe for the warrants at no consideration and others entitled to subscribe for warrants have the right to subscribe for the warrants at a premium corresponding to the warrant's market value.

Each warrant entitles the holder to subscribe for one new share in the Company during the period from and including 1 July 2025 up to and including 15 December 2025. The subscription price shall be determined at a price corresponding to 200 percent of the average volume weighted price for the Company's share as quoted on Nasdaq Stockholm from and including 11 May 2022 up to and including 23 May 2022.

A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office and after the share has been registered in the share register maintained by Euroclear Sweden AB.

## **EMPLOYEE STOCK OPTION PROGRAM**

The board of directors resolved to withdraw the proposal regarding the employee stock option program.

## **REMUNERATION REPORT**

The annual general meeting resolved to approve the remuneration report, which is included in the annual report.

For the full proposals regarding the above resolutions at the annual general meeting, please refer to the notice, the complete proposals and the annual report which are available on the Company's website, <https://corporate.readly.com>.

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

Investor Relations, [ir@readly.com](mailto:ir@readly.com)

Linnéa Aguero, head of PR & Communications

[linnea.aguero@readly.com](mailto:linnea.aguero@readly.com), +46 725 03 32 31

### **About Readly**

Readly is the European category leader for digital magazines. The company offers a digital subscription service where customers have unlimited access to 7,500 national and international magazines - all in one app and at a fixed monthly fee. Readly has subscribers in 50 countries and content available in 17 different languages. In collaboration with around 1200 publishers worldwide, Readly is digitising the magazine industry. In 2021, revenues amounted to SEK 466 million. Since September 2020, the Readly share is listed on Nasdaq Stockholm Midcap. For more information, please visit <https://corporate.readly.com>.