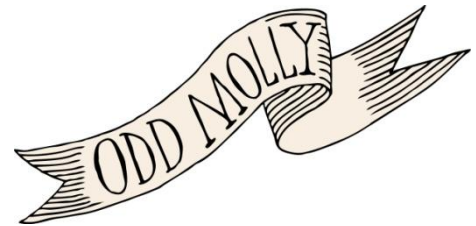


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Odd Molly International AB (publ)

PRESS RELEASE

Stockholm, Sweden, January 27, 2016



Notice of an extraordinary general meeting of Odd Molly International AB (publ)

The shareholders of Odd Molly International AB (publ) (the “**Company**”) are hereby given notice to attend an extraordinary general meeting to be held on Wednesday, 24 February 2016 at 2 pm in the Company’s showroom at Karlavägen 73, Stockholm.

Notice of participation

Shareholders who wish to participate at the general meeting must:

- be entered in the share register maintained by Euroclear Sweden AB on Thursday, 18 February 2016;
- give the Company notice of their intention to participate by post to Odd Molly International AB, Attention: Bolagsstämman, Kornhamnstorg 6, 2 tr., 111 27 Stockholm, or by email to bolagsstamma@oddmolly.com, not later than Thursday, 18 February at 4 pm.

The notice must contain the shareholder’s name and personal ID or company registration number, address, telephone number and, where applicable, information regarding any proxy and/or assistant. Any shareholder who wishes to be accompanied to the general meeting by one or two assistants must give notice of such participation. Where applicable (e.g. for a legal entity), complete authorisation documents, such as a certificate of registration or suchlike, should be appended to the notice of participation.

A shareholder represented by a proxy must issue a dated proxy form for the proxy. The term of validity for the proxy may not exceed five years unless specifically stated. Where no term of validity is stated, the proxy shall be valid for not more than one year. If the proxy form is issued by a legal entity, a certified copy of a certificate of registration or suchlike for the legal entity must be enclosed. The original proxy form, as well as any certificate of registration, should be sent by post to the Company at the above address in good time prior to the general meeting. Proxy forms may be ordered from the Company and are also available on the Company’s website, www.oddmolly.com.

In order to participate at the general meeting, any shareholder whose shares are nominee registered must temporarily reregister the shares in their own name. Such registration, which ordinarily takes several days, must be implemented (registered at Euroclear Sweden AB) on Thursday, 18 February 2016, and thus any request should be made to the nominee in good time prior to that date.

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Proposed agenda

The Board of Directors' proposed agenda for the general meeting.

1. Opening of the general meeting and election of a chairperson of the meeting.
2. Preparation and approval of the voting register.
3. Approval of the agenda.
4. Election of one or two persons to attest the minutes.
5. Determination of whether the meeting was duly convened.
6. The Board of Directors' proposal for a resolution to issue warrants as well as a resolution regarding transfer of warrants.
7. Closure of the general meeting.

Proposed chairperson of the general meeting (item 1)

The nomination committee proposes that the chairperson of the Board of Directors, Patrik Tillman, be elected chairperson of the general meeting.

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The Board of Directors' proposal for a resolution to issue warrants as well as a resolution regarding transfer of warrants (item 6)

The Board of Directors proposes that the Company issue not more than 300,000 warrants. By way of derogation from the shareholders' pre-emption rights, the right to subscribe for warrants shall vest in the Company's subsidiary, Odd Molly Sverige AB, reg. no. 556953-9066 (the "**Subsidiary**"), a wholly-owned subsidiary of the Company, with a right and obligation for the Company to transfer the warrants to certain executives of the Company.

The warrants will be issued to the Subsidiary for no consideration and the Subsidiary will subscribe for the warrants on a separate subscription list on 24 February 2016.

The right to acquire warrants from the Subsidiary will vest in the CEO and the vice president. The maximum number of warrants per employee in each category is 150,000 warrants.

Persons entitled to acquire warrants will be entitled to subscribe for warrants in posts corresponding either to the maximum number of warrants which are offered or reduced by posts of 10,000 warrants.

Allotment is not guaranteed and is conditional on: (1) the acquisition of warrants being legal; (2) the Board of Directors determining that it can take place with reasonable administrative and financial efforts. The right to participate in the option programme is further conditional on the executive not having been given notice of termination or not having been terminated from their position in the group and the executive entering into a three-year agreement regarding an obligation to offer the Subsidiary a right of first refusal for the options before the options are transferred to a third party and a right for the Subsidiary to acquire the options at market value should the executive's employment end. The Board of Directors will make a final resolution regarding allotment and execute allotment within the aforementioned parameters.

In the event all warrants are not acquired, any remaining warrants will continue to be held by the Subsidiary and, in accordance with the Board of Directors' resolution, will be transferred to any individuals who, in the future, are recruited to company management. In the event of any such future transfer, the price will also be established as the market value at the time of the transfer.

The warrants will be sold on market terms at a price which is established based on a calculated market value for the warrants, applying the Black & Scholes valuation model calculated by the independent valuation institute, KPMG AB. The sales price will be established on 23 February 2016 following the conclusion of trading in the Company's shares on Nasdaq Stockholm. Allotted warrants will be paid for in cash as soon as possible after confirmation of allotment.

Each warrant will confer upon the holder the right to subscribe for one new share in the Company during the period commencing 1 January 2019, up to and including 31 January 2019. The subscription price will be an amount corresponding to 120 per cent of the listed volume-weighted average price paid for shares in the Company on Nasdaq Stockholm during the period commencing 10 February 2016, up to and including 23 February 2016. In the event of full exercise of the warrants, the Company's share capital will be increased to not more than SEK 30,000, corresponding to dilution of: (i) approximately 4.88 per cent of the total number of shares in the Company and approximately 4.88 per cent of the total number of

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votes in the Company if all of the warrants issued in 2014 are exercised for subscription of shares in the Company; and (ii) approximately 4.96 per cent of the total number of shares in the Company and approximately 4.96 per cent of the total number of votes in the Company if none of the warrants issued in 2014 are exercised for subscription of shares in the Company.

The reason for derogation from the shareholders' pre-emption rights is that the Board of Directors has determined that it would be beneficial to the Company and its shareholders if senior executives of the Company participate in the group's growth by being offered the opportunity to acquire warrants through an options programme in the manner set forth above. Personal, long-term owner involvement by the persons entitled to subscribe for warrants may be expected to stimulate increased interest in the business and the growth of profits, as well as increase motivation and a sense of belonging with the Company.

The Board of Directors proposes that the general meeting instruct the Board of Directors of the Company to implement the issue resolution and to ensure that the board of directors of the Subsidiary carries out the sale of the warrants. In addition, it is proposed that the Board of Directors be authorised to make such minor adjustments to the resolutions of the general meeting which may prove to be necessary in conjunction with registration with the Swedish Companies Registration Office.

A valid resolution pursuant to the Board of Directors' proposal in item 6 requires that the resolution be supported by shareholders representing not fewer than nine-tenths of both the votes cast as well as the shares represented at the meeting. The general meeting of the Subsidiary must also approve the resolution for the transfer of warrants.

Documents and information

The Board of Directors' complete proposed resolution as well as appurtenant documents, including the auditor's statement, are available at the Company's office at the address set forth above as well as on the Company's website, www.oddmolly.com, commencing 27 January 2016. Copies of these documents will also be sent to those shareholders who request and provide their address.

The shareholders are reminded of their right, pursuant to Chapter 7, section 32 of the Swedish Companies Act, to request information from the Board of Directors and the CEO at the general meeting.

Miscellaneous

The Company's share capital is SEK 575,200, broken down into 5,752,000 shares and voting interests. The Company holds no treasury shares.

We look forward to seeing the shareholders at the general meeting.

Stockholm, January 2016
Odd Molly International AB (publ)
The Board of Directors

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For further information, please contact:

Patrik Tillman, chairman of the board, phone: +46-73-350 61 20

Anna Attemark, CEO Odd Molly, phone: +46-8-522 28 502

About Odd Molly

Odd Molly is a Swedish company that designs, markets and sells distinctive fashion. The company's products are mainly sold through agents to retailers in around thirty countries around the world, which facilitates expansion with limited capital requirements. Odd Molly is responsible for selling to external retailers in the Scandinavian market and also manages 12 of its own physical stores and its own web shop. The Odd Molly share is traded as of June 21, 2010 on Nasdaq OMX Stockholm.

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www.oddmolly.com

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