

Notice of annual general meeting in Zinzino AB on May 27, 2024

Shareholders of Zinzino AB (publ) are hereby invited to the annual general meeting on Monday, May 27, 2024, at 1:30 PM at the company's premises at Hulda Mellgrens gata 5 in Gothenburg. Registration begins at 1:15 PM.

The company aims to webcast the meeting to enable remote participation.

Right to participate in the company meeting

Shareholders wishing to attend the annual general meeting must:

- (i) be entered in the shareholder register maintained by Euroclear Sweden AB by Friday, May 17, 2024, and
- (ii) have notified their intention to attend the meeting by Friday, May 24, 2024, as per the instructions below.

Shareholders who have their shares nominee-registered must temporarily register the shares in their own name in Euroclear Sweden AB's shareholder register. Such registration, which usually takes a few days, must be completed by Tuesday, May 21, 2024. Therefore, the nominee should be notified well before this date.

How to register

Registration for the meeting can be done in the following ways:

- By mail to Zinzino AB, Hulda Mellgrens gata 5, 421 32 Västra Frölunda, or
- By email to fredrik.nielsen@zinzino.com

Upon registration, shareholders should provide:

- Name
- Personal/organization number
- Address and daytime phone number
- If applicable, the name and number (maximum of two) of assistants accompanying the shareholder at the meeting.

Shareholders who wish to be represented by proxy should issue a written and dated power of attorney for the proxy. Proxy forms can be obtained through the company and will also be available on the company's website, www.zinzino.com. If participation is by proxy or representative, power of attorney, registration certificates, or other authorization documents should be sent to the company well in advance of the company meeting.

Agenda proposals

1. Opening of the meeting.
2. Election of a chairman for the meeting.
3. Preparation and approval of the voting list.
4. Decision to broadcast a video recording of the meeting over the Internet.
5. Election of one or two adjusters to, together with the chairman, approve the minutes.
6. Approval of the agenda.
7. Examination of whether the meeting has been duly convened.
8. Address by the CEO.
9. Presentation of the annual report and auditor's report, and if applicable, the consolidated financial statements and auditor's report for the group.

10. Resolutions regarding:
 - a. the adoption of the income statement and balance sheet, and the consolidated income statement and balance sheet for 2023,
 - b. the allocation of the company's profit or loss according to the adopted balance sheet,
 - c. the discharge of the board members and the CEO from liability.
11. Determination of the number of board members, deputy board members, and auditors to be elected by the meeting.
12. Resolution on remuneration for the board members and the auditor.
13. Election of board members and the chairman of the board, and auditors.
14. Decision on the establishment of principles for the nomination committee.
15. Decision on a directed new share issue with payment through the offsetting of claims to Enhazz AG.
16. Decision on authorizing the board for rights issues.
17. Decision on authorizing the board for directed share issues.
18. Presentation of the board's remuneration report for approval.
19. Decision on the authorization to adjust.
20. Closing of the meeting.

Nomination committee

In accordance with the decision of the annual general meeting in 2023, a nomination committee has been established. The nomination committee consists of Magnus Götenfelt (representing Saele Invest AS and the Saele family), Cecilia Halldner (representing Cashflow Holding ApS, Peter Sörensen), and Hans Jacobsson (chairman of the board of Zinzino AB). The chairman of the nomination committee is Magnus Götenfelt.

Proposals by the nomination committee

Item 2. Election of a chairman for the meeting

The nomination committee proposes that Hans Jacobsson or, in his absence, the person the nomination committee appoints instead, is elected as chairman of the meeting.

Item 11. Determination of the number of board members, deputy board members, and auditors to be elected by the meeting

The nomination committee proposes that the board should consist of five board members and no deputy board member and that there should be one auditor.

Item 12. Resolution on remuneration for the board members and the auditor

The nomination committee proposes that the board remuneration be increased by 7% for the chairman and 6% for the other members compared to the previous year and be distributed with a total of 1,180,000 SEK, of which 320,000 SEK to the chairman, 180,000 SEK to each of the other board members, 60,000 SEK to the chairman of the audit committee, and 35,000 SEK to the member of the audit committee, as well as 25,000 SEK to the chairman of the remuneration committee and 20,000 SEK to the member of the remuneration committee.

The nomination committee proposes that the auditor's fee be paid according to the invoice approved by the company.

Item 13. Election of board members and the chairman of the board as well as auditors

The nomination committee proposes, for the period until the end of the next annual general meeting, the re-election of the members Hans Jacobsson, Staffan Hillberg, Pierre Mårtensson, Ingela Nordenhav, and Anna Frick.

The nomination committee proposes, for the period until the end of the next annual general meeting, the appointment of the registered auditing firm BDO Göteborg AB (BDO) as the company's auditor. BDO has announced that, assuming the nomination committee's proposal is adopted by the annual general meeting, authorized auditor Katarina Eklund will be appointed as the principal responsible auditor.

Item 14. Decision on the establishment of principles for the nomination committee

The nomination committee proposes that the meeting should continue to have a nomination committee appointed and operating according to the following principles, which correspond to the previous year's principles for the nomination committee.

The chairman of the board shall, no later than the end of October 2024, contact the two largest shareholders or groups of shareholders in terms of votes, based on the ownership statistics from Euroclear Sweden AB on the last banking day of September before the annual general meeting, and ask them to appoint one member each to the nomination committee. If any of the two largest shareholders or groups of shareholders in terms of votes decline to appoint a member to the nomination committee, the next following shareholder in terms of ownership share will be asked to appoint a member to the nomination committee. The mandate period shall run until a new nomination committee has been appointed. The composition of the nomination committee shall be announced no later than six months before the company's annual general meeting. If a member leaves the nomination committee before its work is completed, the shareholder who appointed the member shall be entitled to appoint a new member. The nomination committee's task includes submitting proposals to the annual general meeting in 2024 regarding (i) chairman of the annual general meeting, (ii) the number of board members, (iii) remuneration to the board members and any remuneration for committee work, (iv) election of and decision on remuneration to the auditor, (v) election of board members and the chairman of the board, and (vi) principles for the nomination committee.

The board's proposal for decision

Item 10(b) – Resolution on the allocation of the company's profit according to the adopted balance sheet

The board of directors and the CEO of Zinzino AB (publ) propose that the available profit of	SEK 228 470 538
Be allocated as follows:	
A dividend of 3 SEK per share to be distributed to the shareholders amounting to	101 824 788
The remaining amount to be carried forward	126 645 750
Total	228 470 538

The board proposes Wednesday, May 29, 2024, as the record date for the dividend, which means that the last day for trading shares including the dividend is Monday, May 27, 2024. If the meeting decides according to the proposal, the dividend payment is expected to be made on Monday, June 3, 2024, through Euroclear Sweden AB.

At the time of the board's proposal, the total number of shares in the company is 33,941,596, of which 5,113,392 are series A shares and 28,828,204 are series B shares. The proposed dividend amount of 101,824,788 SEK may change if the company issues new shares before the dividend record date.

Rationale

The Board has proposed that the Annual General Meeting 2024 decides on a profit distribution that results in a dividend of 3 SEK per share to be distributed to the shareholders as an ordinary dividend. The total dividend distribution thus amounts to 101,824,788 SEK.

The company's dividend policy states that Zinzino shall distribute at least 50% of the group's net profit as long as the solidity and liquidity permit. Due to the good profitability in 2023, there is room for an increased dividend distribution in 2024. The proposal is within the framework of the dividend policy adopted by the company.

The Board believes that the proposed dividend does not prevent the company from fulfilling its short-term and long-term obligations, nor from making the necessary investments. Therefore, the proposed dividend is justified considering the precautionary principle stated in Chapter 17, Section 3, paragraphs 2-3 of the Swedish Companies Act (ABL).

Regarding the company's reported results for the accounts, the financial position at the balance sheet date, and financing and capital use during the year, reference is made to the company's annual report 2023, which is published on www.zinzino.com.

Item 15. Decision on directed new share issue with payment through the set-off of claims to Enhazz AG

Zinzino acquired the company Enhazz IP AG on April 5, 2022, including intellectual property rights to its brands HANZZ+HEIDII and YU. In addition, Enhazz Global AG was acquired with its associated distribution organization and inventory. Zinzino paid a fixed purchase price of 1 million EUR, divided into 75% in cash and 25% in newly issued Zinzino B shares. In addition, conditional additional purchase prices based on the sales development generated by the acquired distribution organization during the period 2022–2026 were agreed upon. The total additional purchase prices are estimated to amount to 3.8 million EUR but may, in the case of maximum outcomes, reach up to 6 million EUR and are to be regulated 100% with newly issued Zinzino shares. The cash part of the purchase price was financed with cash at hand.

Now the Board proposes that the meeting decides to issue Zinzino B shares for the part of the additional purchase price that was determined during 2023 according to the existing conditions.

Therefore, the Board proposes that the meeting decides to increase the share capital by 11,027 SEK by issuing 110,270 new B shares. The new B share entitles the holder to dividends for the first time on the dividend record date that falls immediately after the new issue has been registered with the Swedish Companies Registration Office and the share has been entered in the share register at Euroclear Sweden AB. The right to subscribe for the 110,270 B shares shall belong exclusively to Enhazz AG. Subscription for new shares shall take place on a separate subscription list no later than June 15, 2024, although the Board shall have the right to extend the subscription period. Payment for the shares shall be made by setting off Enhazz AG's claim on Zinzino AB, amounting to 9,108,328 SEK. The subscription price per newly subscribed share amounts to 82.60 SEK. The part of the subscription price that exceeds the quotient value shall be added to the free premium fund.

The reasons for deviating from the shareholders' pre-emption rights are to enable the acquisition that the current set-off claim originates from. The possibility of implementing strategically important acquisitions for the company through directed new share issues is of significant operational importance to the company. This, in the opinion of the Board, with sufficient strength, indicates that it is in the interest of the company and its shareholders to carry out an issue with deviation from the shareholders' pre-emption rights. The current subscription price follows the principles outlined in the current share transfer agreement, which was determined after extensive negotiations with the subscriber. Therefore, the Board considers the subscription price to be market-rate.

For the resolutions above to be valid, the support of shareholders representing at least 9/10 of both the votes cast and the shares represented at the meeting is required.

Item 16. Decision on authorization for rights issues

The Board proposes that the meeting authorizes the Board, on one or more occasions during the period until the next annual general meeting, to decide on the new issue of B shares and/or warrants and/or convertibles against cash payment and/or with provisions for contribution in kind or set-off or otherwise with conditions and thereby being able to deviate from the shareholders' pre-emption rights. Any options or convertibles issued under this authorization shall entitle to subscription of B shares.

The issues shall be made at a market-rate subscription price determined by the Board. The number of B shares that may be issued, respectively the number of B shares that may be subscribed for with the support of option rights for new subscription of shares, respectively the number of B shares that convertibles shall entitle to conversion to shall collectively amount to such a number as fits within the company's articles of association concerning the number of shares and share capital.

The purpose of the authorization and the reasons for any deviation from the shareholders' pre-emption rights are that issues should be able to take place to finance the company's operations, commercialization and development of the company's products and markets, and/or acquisition of operations, companies or parts of companies, and/or to enable a broadening of the company's shareholder base.

For decisions according to the above, the support of shareholders representing at least 2/3 of both the votes cast and the shares represented at the meeting is required.

Item 20. Decision on authorization for directed share issues

The Board proposes that the general meeting authorizes the Board, on one or more occasions until the next annual general meeting, to decide on new issues of B shares and/or warrants and/or convertibles against cash payment and/or with provisions for contribution in kind or set-off, or otherwise with terms and conditions, and in connection therewith, to be able to deviate from the shareholders' pre-emptive rights. Any warrants or convertibles issued under this authorization shall entitle to the subscription of B shares.

The issues should be made at a subscription price determined by the Board, which should correspond to the market value. The total number of B shares that can be issued, or the number of B shares that can be subscribed for with new subscription rights, or the number of B shares to which convertibles can be converted, shall together not exceed 3,000,000 B shares.

The purpose of the authorization and the reason for any deviation from the shareholders' pre-emptive rights is to enable the company to raise funds for the financing of the company's operations, commercialization and development of the company's products and markets, and/or the acquisition of operations, companies or parts of companies, and/or to enable a broadening of the shareholder base of the company.

For the decision as above, the approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting is required.

Number of shares and votes

The total number of shares in the company amounts to 33,941,596, of which 5,113,392 are series A shares and 28,828,204 are series B shares. The total number of votes in the company amounts to 7,996,212.40. The company does not hold any own shares.

These figures may change if the company issues new shares before the annual general meeting.

Shareholders' right to request information

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without significant harm to the company, provide information about circumstances that may affect the assessment of an item on the agenda, and about circumstances that may affect the assessment of the company's financial situation. The obligation to provide information also applies to the company's relationship with another group company and the group's accounts, as well as such circumstances regarding subsidiaries which are mentioned above.

Availability of documents

Accounting documents, the auditor's report, and other documents to be dealt with at the meeting will be available at the company's office at Hulda Mellgrens Gata 5, 421 32 Västra Frölunda, and on its website, www.zinzino.com, no later than three weeks before the meeting. The documents will also be sent free of charge to shareholders who request them and provide their postal address.

Processing of personal data

For information on how your personal data is processed, see [Euroclear's Privacy Policy for Corporate Events](#).

Gothenburg, April 2024

Zinzino AB

The Board