

NOTICE TO THE ANNUAL GENERAL MEETING OF ZINZINO AB ON 28 MAY 2025

The shareholders of Zinzino AB (publ) are hereby invited to the Annual General Meeting on Wednesday 28 May 4.30 p.m. at the company's premises at Hulda Mellgrens gata 5 in Gothenburg. Registration begins at 4.15 pm.

It is the company's ambition to webcast the meeting to enable remote participation in the meeting.

RIGHT TO PARTICIPATE IN THE GENERAL MEETING

Shareholders who wish to attend the Annual General Meeting shall

- (i) be entered in the share register maintained by Euroclear Sweden AB as of Tuesday 20 May 2025, and
- (ii) have notified their intention to participate in the Annual General Meeting no later than Thursday 22 May 2025 in accordance with the instructions below.

Shareholders whose shares are registered in the name of a nominee must, to be entitled to participate in the Annual General Meeting temporarily register the shares in its own name in the register maintained by Euroclear Sweden AB the share register. Such registration, which normally takes a few days, must be completed no later than Thursday 22 May 2025 . The trustee should therefore be notified in good time before this time.

HOW TO REGISTER

You can register to attend the meeting in the following ways:

- by post to Zinzino AB, Hulda Mellgrens gata 5, SE-421 32 Västra Frölunda, Sweden (mark the envelope "Annual General Meeting 2025"), or
- by e-mail to fredrik.nielsen@zinzino.com

When giving notice, the shareholder shall state:

- Name of the organisation
- Person/organisation number
- Address and daytime telephone number
- Where applicable, the names and number (maximum two) of assistants to accompany the shareholder at the General Assembly.

Shareholders who wish to be represented by proxy must issue a written and dated authorisation for the proxy. A proxy form can be obtained through the company and will also be available on the company's website, www.zinzino.com. If participation is through a proxy or representative, a power of attorney, registration certificate or other authorisation documents should be submitted to the company well in advance of the general meeting.

DRAFT AGENDA

1. Opening of the meeting.
2. Election of the Chairman of the General Meeting.
3. Drawing up and approval of the voting list.
4. Decision to broadcast a video recording of the meeting via the Internet.
5. Election of one or two persons to verify the minutes together with the President.
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 the auditor's report and the consolidated accounts and the auditor's report on the consolidated accounts.
10. Decision on:
 - a. adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet for 2024
 - b. the appropriation of the company's profit or loss according to the adopted balance sheet
 - c. discharge from liability for the members of the Board of Directors and the Managing Director
 - (i) Hans Jacobsson (Chairman of the Board)
 - (ii) Anna Frick (Member of the Board)
 - (iii) Staffan Hillberg (Member of the Board)
 - (iv) Ingela Nordenhav (Member of the Board)
 - (v) Mr Pierre Mårtensson (Member of the Board)
 - (vi) Dag Bergheim Pettersen (Managing Director)

11. Determination of the number of Board members, deputies and auditors.
12. Resolution on the remuneration of the members of the Board of Directors and the auditor.
13. Election of the members of the Board of Directors, the Chairman of the Board and the Auditor.

- (i) Hans Jacobsson (re-election)
- (ii) Anna Frick (re-election)
- (iii) Staffan Hillberg (re-election)
- (iv) Ingela Nordenhav (re-election)
- (v) Pierre Mårtensson (re-election)
- (vi) BDO Göteborg AB (BDO) (re-election)

14. Resolution on the establishment of principles for the Nomination Committee.
15. Resolution on a directed new share issue with payment by way of set-off of claim to Enhazz AG.
16. Resolution on a directed new share issue with payment by way of set-off of a claim to Jay Shafer.
17. Resolution on a directed issue of new shares with payment by way of set-off of claims to certain distributors.
18. Resolution on issue of warrants and introduction of an incentive programme.
19. Resolution on issue authorisation for rights issues.
20. Resolution on issue authorisation for directed issues.
21. Presentation of the Directors' remuneration report for approval.
22. Resolution on the shareholder's proposal for the issue of warrants - incentive programme for the members of the Board of Directors.
23. Decision on adjustment authorisation.
24. Closure of the meeting.

ELECTION MANAGEMENT

In accordance with the decision of the 2024 Annual General Meeting, 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.

THE NOMINATION COMMITTEE'S PROPOSAL FOR A DECISION

Item 2. Election of the Chairman of the General Meeting

The Nomination Committee proposes that Hans Jacobsson or, if he is prevented from attending, the person designated by the Nomination Committee instead be elected Chairman of the Meeting.

Item 11. Determination of the number of Board members, deputy members and auditors

The Nomination Committee proposes that the Board of Directors shall consist of five members and zero deputy members and that the number of auditors shall be one.

Item 12. Resolution on the remuneration of the members of the Board of Directors and the auditor

The Nomination Committee proposes that the Board fee shall be increased by 25% for the Chairman and 11% for the other Board members compared to the previous year, totalling SEK 1,360,000, of which SEK 400,000 to the Chairman, SEK 200,000 to each of the other Board members, SEK 65,000 to the Chairman of the Audit Committee and SEK 40,000 to a member of the Audit Committee, and SEK 30,000 to the Chairman of the Remuneration Committee and SEK 25,000 to a member of the Remuneration Committee.

The Nomination Committee proposes that the auditor's fee be paid in accordance with the invoice approved by the company.

Item 13. Election of members and Chairman of the Board of Directors and Auditor

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting, 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, re-election of the registered accounting firm BDO Göteborg AB (BDO) as the company's auditor. BDO has announced that, provided that the Nomination Committee's proposal is adopted by the Annual General Meeting, the authorised public accountant Katarina Eklund will continue to be appointed as auditor in charge of the company.

Item 14. Resolution on the establishment of principles for the Nomination Committee.

The Nomination Committee proposes that the Meeting shall continue to have a Nomination Committee to be appointed and operate according to the principles below. The principles correspond to last year's principles for the Nomination Committee.

No later than the end of October 2025, the Chairman of the Board shall contact the two largest shareholders or owner groups in terms of voting rights based on ownership statistics from Euroclear Sweden AB as of the last banking day of September prior to the Annual General Meeting and ask them to appoint one member each to the Nomination Committee. If one of the two largest shareholders or owner groups in terms of voting rights refrains from appointing a member of the Nomination Committee, the next largest shareholder in terms of ownership is contacted with the task of appointing a member of the Nomination Committee. The term of office 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 Annual General Meeting of the company. 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 assignment includes submitting proposals to the 2026 Annual General Meeting regarding (i) the Chairman of the Annual General Meeting, (ii) the number of Board members, (iii) fees to Board members and other remuneration for committee work, (iv) the election of and decision on fees to the auditor, (v) the election of Board members and the Chairman of the Board, and (vi) principles for the Nomination Committee.

THE BOARD'S PROPOSAL FOR A DECISION

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

The Board of Directors and the CEO of Zinzino AB (publ)

proposes that the available earnings 320 995 816

To be disposed of as follows:

Shareholders will receive a dividend of SEK 4 per share 139 308 784

To be transferred to the new account 181 687 032

Total 320 995 816

The Board of Directors proposes Monday 2 June 2025 as the record date for receiving the cash dividend, which means that the last day of trading in shares including the dividend is Wednesday 28 May 2025. If the Annual General Meeting resolves in accordance with the proposal, payment of the dividend is expected to be made on Thursday 5 June 2025 through Euroclear Sweden AB.

At the time the Board of Directors has submitted its proposal, the total number of shares in the company amounts to 34,827,196, of which 5,113,392 are class A shares and 29,713,804 are class B shares. The sum of the above proposed dividend of SEK 139,308,784 may change if the company issues new shares before the record date for the dividend.

Justification

The Board of Directors has proposed that the 2025 Annual General Meeting resolves on the appropriation of profits, which means that SEK 4 per share will be distributed to the shareholders through an ordinary dividend. The total dividend thus amounts to SEK 139,308,784.

The company's dividend policy states that Zinzino shall distribute at least 50% of the Group's net profit as long as the equity ratio and liquidity allow this. The good profitability in 2024 has created room for increased dividends in 2025. The proposal is in line with the dividend policy adopted by the company.

The Board of Directors is of the opinion that the proposed dividend will not prevent the company from fulfilling its obligations in the short and long term, nor from making the necessary investments. The proposed dividend can thus be justified in view of what is stated in the Swedish Companies Act, Chapter 17, Section 3, paragraphs 2-3 (the prudence rule).

For the company's reported results for the financial year, its position at the balance sheet date and its financing and use of capital during the year, please refer to the company's Annual Report 2024 published on www.zinzino.com.

Item 15 - Resolution on directed share issue with payment through set-off of claim to Enhazz AG

On 5 April 2022, Zinzino acquired the company Enhazz IP AG including IP rights to its brands HANZZ+HEIDII and YU. In addition, Enhazz Global AG was acquired with the associated distributor organisation and inventory. The seller in the transaction was Enhazz AB. Zinzino paid a fixed purchase price of EUR 1 million divided into 75% cash and 25% newly issued Zinzino B shares. In addition, conditional additional considerations were added based on the sales development generated by the acquired distributor organisation during the period 2022-2026. The total additional considerations are estimated to amount to EUR 3.8 million but can, at maximum outcome, amount to EUR 6 million and shall be 100% settled with newly issued Zinzino shares. The cash part of the purchase price was financed with own cash.

The Board of Directors now proposes that the General Meeting resolves to issue Zinzino B shares for the part of the earn-out payment that fell due in respect of 2024 under the current terms.

The Board of Directors therefore proposes that the Meeting resolves to increase the share capital by SEK 7,878.10 by issuing 78,781 new Class B shares. The new B-shares will entitle the holder to receive dividends for the first time on the record date for dividends that occurs immediately after the new share issue has been registered with the Swedish Companies Registration Office and the share has been entered in the share register of Euroclear Sweden AB. The right to subscribe for the 78,781 class B shares is reserved for Enhazz AG. Subscription for new shares shall be made on a separate subscription list no later than 15 June 2025; however, the Board shall be entitled to extend the subscription period. Payment of the proceeds for the shares will be made through set-off of Enhazz AG's claim on Zinzino AB amounting to SEK 10,840,265.60. The subscription price for each newly subscribed share amounts to SEK 137.60. The part of the subscription price that exceeds the quota value shall be transferred to the unrestricted share premium reserve

The reasons for deviating from the shareholders' preferential rights are to enable the fulfilment of the company's obligations under the transfer agreement from which the set-off claim in question arises.

The possibility of being able to carry out strategically important acquisitions for the company through directed share issues is of great operational importance to the company. In the opinion of the Board of Directors, this indicates, on the whole and with sufficient strength, that it is in the interest of the company and the shareholders to make an issue with deviation from the shareholders' preferential rights. The current subscription price follows the principles set out in the current share transfer agreement, which in turn was determined after extensive negotiations with the subscriber at arm's length. The subscription price is thus considered by the Board of Directors to be at market level.

A resolution as described above requires the support of shareholders representing at least 9/10 of both the votes cast and the shares represented at the meeting.

Item 16 - Resolution on directed share issue with payment through set-off of claim to Jay Shafer.

On 14 February 2025, Zinzino acquired the assets of Zurvita Inc, including IP rights to its brands, associated distributor organisation and inventory . Zinzino paid a fixed debt-settled purchase price at closing, totalling USD 9.4 million, of which USD 2.5 million will be finally settled by the company via newly issued Zinzino shares. In addition, there are conditional additional considerations based on the sales development generated by the acquired distributor organisation during the period 2025-2029. The total additional considerations amount to a maximum of USD 1.9 million and shall be 100% settled with newly issued Zinzino shares.

The Board of Directors now proposes that the General Meeting resolves to issue the Zinzino B shares to be paid to Jay Shafer as part of the fixed purchase price for the asset acquisition under the current agreement

The Board of Directors therefore proposes that the Meeting resolves to increase the share capital by SEK 23,237.40 by issuing 232,374 new B shares. The new B shares will entitle to dividends for the first time on the record date for dividends that occurs immediately after the new share issue has been registered with the Swedish Companies Registration Office and the share has been entered in the share register of Euroclear Sweden AB. The right to subscribe for the 232,374 class B shares is granted solely to Jay Shafer. Subscription for new shares shall be made on a separate subscription list no later than 15 June 2025; however, the Board shall be entitled to extend the subscription period. Payment of the proceeds for the shares will be made through set-off of Jay Shafer's claim on Zinzino AB amounting to SEK 26,881,024.32. The subscription price for each newly subscribed share amounts to SEK 115.68. The part of the subscription price that exceeds the quota value shall be transferred to the unrestricted share premium reserve.

The reasons for deviating from the shareholders' preferential rights are to enable the fulfilment of the company's obligations under the transfer agreement from which the set-off claim in question arises. The possibility of being able to carry out strategically important acquisitions for the company through directed share issues is of great operational importance to the company. In the opinion of the Board of Directors, this indicates, on the whole and with sufficient strength, that it is in the interest of the company and the shareholders to make an issue with deviation from the shareholders' preferential rights. The current subscription price follows the principles set out in the current share transfer agreement, which in turn was determined after extensive negotiations with the subscriber at arm's

length. The subscription price is thus considered by the Board of Directors to be at market level.

A resolution as described above requires the support of shareholders representing at least 9/10 of both the votes cast and the shares represented at the meeting.

Item 17 - Resolution on a directed share issue with payment by way of set-off of claims against the company's distributors.

As part of Zinzino's compensation plan for the company's external distributors, a certain part of the compensation can be settled by the company via newly issued Zinzino B shares, subject to the approval of the Annual General Meeting. During the period since the previous AGM, the sales development in the company has been very good, whereby most distributors in the external sales network have achieved the qualifications to subscribe for new B shares in the company to the extent below with payment by offsetting claims arising under the company's compensation plan.

Distributor	Number of shares (maximum)
In Prosperity ApS	42 543
Vipa AS	42 543
Marco Passanante Marketing Management LLC	39 916
Blue Ocean Consulting GmbH	42 543
Andrius Augulis	25 526
KM International L.L.C FZ	17 017
Eboss System FZCO	55 306
	<hr/>
	265 394

The Board of Directors therefore proposes that the Meeting resolves to increase the share capital by a maximum of SEK 26,539.40 by issuing a maximum of 265,394 new Class B shares. New Class B shares will entitle to dividends for the first time on the record date for dividends that occurs immediately after the new share issue has been registered with the Swedish Companies Registration Office and the share has been entered in the share register of Euroclear Sweden AB. The right to subscribe for the B-shares in the issue will accrue to the named distributors according to the maximum allocation in the table above. Subscription for new shares shall be made on a separate subscription list no later than 15 June 2025; however, the Board shall be entitled to extend the subscription period. Payment of the proceeds for the shares will be made through set-off of each distributor's claim on Zinzino AB amounting, in total, to a maximum of SEK 35 090 394.68 The subscription price for each newly subscribed share amounts to SEK 132.22. The part of the subscription price that exceeds the quota value shall be transferred to the unrestricted share premium reserve.

The reasons for the deviation from the shareholders' preferential rights are to stimulate share ownership in the company for the company's external sales organisation through a share-based remuneration model aimed at the company's distributors, who can thus take part in and work for a positive value development of the share in the company, and that the company should be able to retain and attract competent and committed distributors who drive sales growth in the company. In the opinion of the Board of Directors, these factors, taken together and with sufficient strength,

indicate that it is in the interest of the company and the shareholders to make an issue with deviation from the shareholders' preferential rights. The current subscription price follows the principles set out in the current distributor agreement, which in turn was determined after extensive negotiations with the respective subscribers at arm's length. The subscription price is thus considered by the Board to be at market level.

A resolution in accordance with the above requires the support of shareholders representing at least 9/10 of both the votes cast and the shares represented at the meeting

Item 18 - Resolution on issue of warrants and implementation of incentive programme

The Board of Directors proposes that the Meeting resolves on a directed issue of a maximum of 1,000,000 warrants of series 2025/2030 :1, entailing an increase in the share capital upon full exercise by a maximum of SEK 100 000. The decision shall otherwise be subject to the following conditions

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the subsidiary Zinzino Operations AB, reg. no. 556655-2658 (the "Subsidiary"), with the right and obligation to transfer the warrants to employees and others as set out below. Oversubscription is not possible.

The reasons for the deviation from the shareholders' preferential rights are to stimulate share ownership in the company through an incentive programme whereby the company's management, employees and key persons in the external sales organisation can take part in and work for a positive value development of the company's share during the period covered by the proposed programme, and to enable the company to retain and recruit competent and committed personnel.

The warrants shall be issued free of charge. Subscription of the warrants shall take place within two weeks from the date of the issue decision on a separate subscription list. The Board of Directors is entitled to extend the subscription period.

Each warrant entitles the holder to subscribe for (1) Class B-share in the company. Subscription for new shares by virtue of the warrants may take place during the period from the registration of the warrants by the Swedish Companies Registration Office up to and including 31 May 2030. The subscription price per share shall amount to an amount determined on the day of the meeting in accordance with the following principles: the closing price of the company's share on the day of the meeting, multiplied by a multiple of 1.4. The final price shall be determined by the party independent of the company that has been commissioned to value the warrants in accordance with the Black & Scholes valuation model and rounded off so that the price is even 5 öre. The part of the subscription price that exceeds the quota value shall be transferred to the unrestricted share premium reserve. The new shares that may be issued upon subscription are not subject to any restrictions.

Shares issued after subscription in accordance with these terms and conditions carry the right to dividends for the first time on the record date for dividends that occurs immediately after the shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB. Warrants held by the Subsidiary and not transferred in accordance with the below may be cancelled by the company following a decision by the board of

directors of the company with the consent of the board of directors of the Subsidiary. Any cancellation shall be notified to the Swedish Companies Registration Office for registration.

The Board, or the person appointed by the Board, is authorised to make the minor adjustments and clarifications required for the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Other terms and conditions for the warrants are set out in the full terms and conditions of the warrants, which are provided in accordance with what is stated under the heading "Provision of documents" below.

Authorisation of transfer of warrants

The Board of Directors proposes that the Annual General Meeting approves the Subsidiary's transfers of warrants on the following terms. The right to acquire warrants from the Subsidiary shall belong to the following categories:

Category	Maximum number of options/person	Maximum number of options/category
Key persons in the external sales organisation (maximum 20 persons/company including Saele invest AS)	100 000	4 00 000
Group management and sales management (maximum 20 persons)	200 000	500 000
Key personnel (maximum 20 persons)	5 000	100 000

The right to acquire warrants from the Subsidiary shall only be granted to those persons who, at the end of the application period, have not resigned or been dismissed.

Options may also be offered to future new employees , e.g. in connection with the possible introduction of new services/positions in the company. These new employees shall not be included in the maximum amounts specified under each job category, however, the maximum number of options per category shall not be affected. For such acquisitions, the terms and conditions shall be the same or equivalent to those set out in this decision. This means, among other things, that acquisitions shall be made at the then current market value.

Transfer to participants requires that the warrants can be legally acquired and that, in the judgement of the Board of Directors, it can be done at a reasonable administrative and financial cost.

Enrolment and allocation

If warrants within a certain category remain after all applications within the category have been satisfied, the remaining number may be allocated to participants in another category, whereby the board of directors shall determine the allocation based on category affiliation, personnel category and the number of warrants applied for. However, such allocation may at most result in the maximum number of warrants per person within a certain category being exceeded by 50 per cent.

The Board of Directors of the company decides on the final allocation.

Price and payment etc.

The warrants shall be transferred on market terms at a price (premium) determined on the basis of a calculated market value for the warrants using the Black & Scholes valuation model calculated by an independent valuation institute. For acquisitions made by new employees after the end of the initial application period, the new market price shall be determined in the same way. A preliminary calculation of the market value of the warrants, taking into account current circumstances, shows a market value per warrant of SEK 2.83.

Participants in the programme will acquire the warrants at the market value established. Payment will be made in cash.

Further information on the warrant programme

Dilution

Upon full subscription with the support of all warrants, 1,000,000 new shares may be issued, which corresponds to a dilution of approximately 2.0 per cent of the total number of shares and votes in the company, however subject to any recalculation in accordance with the terms of the warrants and taking into account already outstanding warrants.

Impact on key figures and costs for the company, etc.

The Company's earnings per share will not be affected by the issue of the warrants as the present value of the exercise price of the warrants will exceed the current market value of the share at the time of the transfer to employees.

The Warrant Programme will only incur certain limited costs in the form of external consultancy fees and administration relating to the Warrant Programme.

Preparation of the case

The principles of the stock option programme have been developed by the company's Board of Directors. The Board of Directors has subsequently decided to submit this proposal to the General Meeting. Apart from the officials who prepared the matter in accordance with instructions from the Board of Directors, no employee who may be covered by the programme has participated in drawing up the terms and conditions.

Instruction to the Board

The Board of Directors proposes that the Meeting authorises the Board of Directors of the Company to execute the above resolution and to ensure that the Board of Directors of the Subsidiary carries out transfers of warrants in accordance with the above.

A resolution as described above requires the support of shareholders representing at least 9/10 of both the votes cast and the shares represented at the meeting.

Other share-based incentive programmes, etc.

In addition to the proposed incentive programmes, there are currently five outstanding option programmes. All programmes are mainly aimed at the external distributor organisation in the Group, but also with some allocation to employees of the company.

The first warrant programme comprises 1,000,000 warrants at an exercise price of SEK 45 per B-share expiring on 31 May 2025, of which 220,000 have been subscribed for by the Group's management team, 51,000 by key employees and 22,100 by other Group employees. The other warrants in the programme have been subscribed by the company's external distributors. As of the publication date of this notice, 875,917 warrants have already been exercised for subscription of shares under this warrant programme.

The second option programme comprises 900,000 warrants at an exercise price of SEK 56 per B-share expiring on 31 May 2027, of which 200,000 have been subscribed for by key members of the external sales organisation, 90,000 by the management team and 165,000 by key employees of the company. As of the publication date of this notice, 191,071 warrants have already been exercised for subscription of shares under this warrant programme.

The third option programme comprises 120,000 warrants at a strike price of SEK 56 per B-share, expiring on 31 May 2027. The programme is directed solely at the Board of Zinzino AB and as of the publication date of this notice 100,000 warrants have been subscribed for, of which 40,000 by the Chairman of the Board and 20,000 by the other members of the Board, in accordance with the resolution of the Annual General Meeting. As of the publication date of this notice, 35,000 warrants have been exercised for subscription of shares under this warrant programme.

The fourth option programme comprises 500,000 warrants at a strike price of SEK 63 per B-share expiring on 31 May 2026. The programme is aimed at group and sales management as well as key employees of Zinzino AB and as of the publication date of this notice , 178,000 warrants have been subscribed and 3,000 warrants have been exercised for share subscription under this option programme.

The fifth option programme comprises 500,000 warrants at an exercise price of SEK 76 per B-share, expiring on 31 May 2028. The programme is aimed at group and sales management as well as key employees of Zinzino AB and, as of the publication date of this notice, have no warrants been subscribed for or exercised for share subscription under this option programme.

If all outstanding warrants that have not yet been exercised for subscription of shares in accordance with the above are exercised for subscription, a total of 1 915 012 B shares will be issued, which corresponds to a total dilution of the share capital amounting to a total of approximately 5.5 %.

Item 19 - Resolution on authorisation for rights issues

The Board of Directors proposes that the Meeting authorises the Board of Directors to, on one or more occasions during the period until the next Annual General Meeting, resolve to issue new Class B shares and/or warrants and/or convertible bonds against cash payment and/or with provision for payment in kind or set-off or otherwise with conditions taking into account the shareholders'

preferential rights. Any warrants or convertible bonds issued under this authorisation shall entitle to subscription of Class B shares.

The issues shall be made at a market subscription price determined by the Board of Directors. The number of Class B shares that may be issued, the number of Class B shares that may be subscribed for with the support of option rights to subscribe for new shares and the number of Class B shares to which convertibles shall entitle conversion shall in total amount to such number that fits within the limits of the Articles of Association regarding the number of shares and share capital.

The purpose of the authorisation and the reasons for any deviation from the shareholders' preferential rights is to enable issues to be made for the financing of the company's operations, commercialisation and development of the company's products and markets and/or acquisitions of businesses, companies or parts of companies, and/or to enable a broadening of the ownership base in the company.

Item 20 - Resolution on authorisation for directed share issues

The Board of Directors proposes that the Meeting authorises the Board of Directors to, on one or more occasions during the period until the next Annual General Meeting, resolve to issue new Class B shares and/or warrants and/or convertible bonds against cash payment and/or with provision for payment in kind or set-off or otherwise with conditions and to deviate from the shareholders' preferential rights. Any warrants or convertible bonds issued under this authorisation shall entitle to subscription of Class B shares.

The issues shall be made at a market subscription price determined by the Board of Directors. The number of Class B shares that may be issued, the number of Class B shares that may be subscribed for with the support of option rights to subscribe for new shares and the number of Class B shares to which convertible bonds shall entitle conversion shall in total amount to 3,000,000 Class B shares.

The purpose of the authorisation and the reasons for any deviation from the shareholders' preferential rights is to enable issues to be made for the financing of the company's operations, commercialisation and development of the company's products and markets and/or acquisitions of businesses, companies or parts of companies, and/or to enable a broadening of the ownership base in the company.

A resolution in accordance with the above requires the support of shareholders representing at least 2/3 of both the votes cast and the shares represented at the meeting.

PROPOSAL BY SHAREHOLDER ÖRJAN SAELE

Item 22 - Resolution on the shareholder's proposal for the issue of warrants - incentive programme for the members of the Board of Directors

Finn Örjan Saele and Saele Invest AS propose that the general meeting resolves that the company shall issue 90,000 warrants of series 2025/2030:2 entitling to subscription of 90,000 B shares in the company.

The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, be granted to the following persons:

Subscriber Number of warrants

Hans Jacobsson, President	30 000
Staffan Hillberg, Member	15 000
Anna Frick, Member	15 000
Pierre Mårtensson, Member	15 000
Ms Ingela Nordenhav, Member	15 000

Warrants not subscribed for in accordance with the above may not be subscribed for by anyone else.

The reasons for deviating from the shareholders' preferential rights are to create a warrant-based incentive programme for the above-mentioned board members. Through such a programme, the members of the board of directors are offered the opportunity to participate in an increase in the value of the company's share, which can be expected to lead to an increased interest in the company's and its subsidiaries' operations and earnings development, for the benefit of the company and its shareholders.

The warrants of series 2025/2030:2 shall be issued at a subscription price corresponding to the market value of the warrants on the day of the deciding general meeting of the company. The market value shall be calculated by a party independent of the company using the Black & Scholes valuation model.

Subscription of the warrants shall be made on a separate subscription form. Subscription shall be made no later than 15 July 2025. Payment of the consideration, as set out above, per subscribed warrant shall be made in cash no later than 15 July 2025. However, the board of directors shall be entitled to postpone the last day for subscription and payment.

It is noted that a decision on how to distribute the shares in the event of oversubscription is not required.

The warrants shall be freely transferable, but a condition for allotment of the warrants is that the board members, no later than at the same time as subscription, have entered into a special pre-emption agreement with the company, according to which each board member shall be obliged to offer the Company or a person designated by the Company to acquire the warrants or a certain share thereof if the board assignment ceases (i) within a certain period of time, (ii) in the event of transfer of warrants before 31 May 2030 and (iii) in certain other cases.

Allocation of warrants also requires that the acquisition of warrants can legally take place.

Each warrant entitles the holder to subscribe for one new share in the company, meaning that the share capital may be increased by SEK 9,000 upon full exercise of the warrants by subscribing for a maximum of 90,000 new shares. The part of the subscription price that exceeds the quota value shall be transferred to the unrestricted share premium reserve.

The warrants may be exercised for subscription of shares in the company during the period from the date of registration by the Swedish Companies Registration Office up to and including 31 May 2030.

The subscription price per share shall be an amount determined on the day of the meeting according to the following principles: the closing price of the company's share on the day of the meeting, multiplied by a multiple of 1.4. The final price shall be determined by the party independent of the company that has been commissioned to value the warrants in accordance with the Black & Scholes valuation model and rounded off so that the price is even 5 öre.

Shares issued after subscription in accordance with these terms and conditions entitle to dividends for the first time on the record date for dividends that occurs immediately after the shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.

The Board of Directors, or the person appointed by the Board of Directors, is authorised to make the minor adjustments and clarifications required for the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Other terms and conditions for the warrants are set out in the full terms and conditions of the warrants, which are provided in accordance with what is stated under the heading "*Provision of documents*" below.

Dilution

Upon full subscription with the support of all warrants can be, 90,000 new B shares issued, which corresponds to a dilution of approximately 0.3 per cent of the total number of shares in the company, subject to any recalculation in accordance with the terms of the warrants.

Impact on key figures and costs for the company, etc.

The Company's earnings per share will not be affected by the issue of the warrants as the present value of the exercise price of the warrants will exceed the current market value of the share at the time of the transfer to the directors.

The subscribers will subscribe for the warrants at market value as stated above. Thus, no benefit value arises, for the participants who subscribe for warrants, on which the company is obliged to pay social security contributions. The warrant programme thus does not entail any increased tax expense for the company. The warrant programme will otherwise entail certain limited costs in the form of external consultancy fees and administration regarding the warrant programme.

Preparation of the case

The principles of the stock option programme have been drawn up on behalf of the proposer, who has decided to submit this proposal to the General Meeting. None of the members who may be covered by the programme has participated in the drafting of the conditions.

Other share-based incentive programmes, etc.

The Company's other outstanding share-based incentive programmes are set out in the summary under point 15 above.

NUMBER OF SHARES AND VOTES

The total number of shares in the company as of the date of the notice amounts to 34,827,196, of which 5,113,392 are class A shares and 29,713,804 are class B shares. The total number of votes in the company amounts to 8,084,772.40. The company holds no own shares

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers that it can be done without material harm to the company, provide information on circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the company's financial situation. The duty to provide information also applies to the company's relationship with other group companies and the consolidated accounts, as well as such circumstances regarding group companies as referred to above.

PROVISION OF DOCUMENTS

Accounting documents, the auditor's report and other documents to be considered at the meeting will be available at the company's office at Hulda Mellgrens Gata 5, SE-421 32 Västra Frölunda, Sweden, 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 so request and who provide their postal address.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

Gothenburg in April 2025

Zinzino AB

The Board of Directors