

# PRESS RELEASE

# ZINZINO

Corporate no. 556733-1045

FAO: News Editor

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## **NOTICE OF THE ANNUAL GENERAL MEETING OF ZINZINO AB (publ.)**

The shareholders of Zinzino AB (publ), org. no. 556733-1045 (the "Company") are hereby invited to participate in the Annual General Meeting on Thursday, 20 May 2021.

### **2021 ANNUAL GENERAL MEETING FORMAT**

In light of the extraordinary situation society finds itself in due to coronavirus, the format of the 2021 Annual General Meeting of Zinzino AB will be adapted accordingly. Taking into account the health of both the shareholders and the company representatives as well as ongoing efforts to limit the spread of infection, the Annual General Meeting will be held without the possibility of physical participation.

Taking into account regulations and guidance from authorities on avoiding meetings, the Board has decided to conduct the Annual General Meeting only by postal voting. Information regarding the resolutions adopted by the Annual General Meeting will be published on the Company's website [www.zinzino.com](http://www.zinzino.com) on Thursday, 20 May 2021 as soon as the results of the voting at the Annual General Meeting can be determined.

### **REGISTRATION**

Shareholders wishing to participate in the 2021 Annual General Meeting must:

- be both entered in the share register kept by Euroclear Sweden AB as of Tuesday, 11 May 2021,
- and register their participation by casting their postal vote according to the instructions in the section "**POSTAL VOTING**" below.

### **NOMINEE-REGISTERED SHARES**

In order to be entitled to participate in the meeting, shareholders who have had their shares registered with a nominee shall, in addition to registering at the meeting by casting their postal vote, have the shares registered in their own name so that the shareholders are included in the share register on Tuesday 11 May 2021. Such re-registration may be temporary (so-called voting rights registration) and is requested by the nominee in accordance with the nominee's procedures at such time in advance as determined by the nominee. Registration of voting rights made by the nominee no later than Thursday, 13 May 2021 will be accounted for in the production of the share register.

### **POSTAL VOTING**

Shareholders exercise their voting rights at the Annual General Meeting only by prior postal voting in accordance with section 22 of the Temporary Exemptions Act to facilitate the conduct of company and association meetings. For voting, a digital form is used which is available on the company's website:

<https://www.zinzino.com/site/SE/sv-SE/page/About/Corporate-Info/General-Meeting..>

No separate registration is required, but a submitted postal voting form is considered as registration.

The service for digital postal voting is provided by Poströsta.se ([www.postrosta.se](http://www.postrosta.se)) and shareholders with questions about the form can contact [support@postrosta.se](mailto:support@postrosta.se) for assistance.

The postal votes and thus also registration for the meeting must be received by the company no later than Wednesday 19 May 2021.

Shareholders who vote by post through a proxy must provide a dated and signed power of attorney which is attached to the digital postal vote form together with proof of registration for shareholders who are legal persons.

The power of attorney may not be older than one year unless it states that it is valid for a longer period, but no longer than five years. Power-of-attorney forms are available on the company's website:

<https://www.zinzino.com/site/SE/sv-SE/page/About/Corporate-Info/General-Meeting>

Information about the resolutions adopted will be published on the day of the meeting as soon as the outcome of the postal voting is compiled.

On the postal voting form, the shareholders may request that resolutions on one or more of the matters on the proposed agenda be deferred to a so-called continued general meeting, which may not be a pure postal voting meeting. Such a continued meeting shall take place should the general meeting so decide or should the holder of at least one tenth of all shares in the company so request.

## **REQUEST FOR INFORMATION**

The Board of Directors and the CEO shall, should any shareholder so request and the Board considers that this can be done without significant harm to the company, provide information on circumstances that may affect the assessment of a matter on the agenda and the company's relationship with other companies within the Group.

Requests for such information must be submitted in writing to Zinzino AB, Hulda Mellgrens gata 5, 421 32 Västra Frölunda, Sweden. Requests for information can also be submitted by email to [shares@zinzino.com](mailto:shares@zinzino.com).

Questions must be received by the Company no later than Monday, 10 May 2021. Requested information will be made available on the Company's website no later than Friday, 14 May 2021, together with a webcast of the CEO's speech.

The information will also be available at the Company's office, Hulda Mellgrens gata 5, 421 32 Västra Frölunda.

## **PROPOSED AGENDA**

1. Opening of the meeting.
2. Election of the meeting chair.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes together with the meeting chair.
6. Determination of whether the meeting has been duly convened.
7. Speech by the CEO.
8. Submission of the annual report and auditor's report as well as consolidated financial statements and auditor's report for the Group.
9. Resolutions.
  - a. on the adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet for 2020
  - b. on the allocation of the profits available to the Annual General Meeting.
  - c. on discharge from liability of the Board members and the CEO.
10. The Nomination Committee's report on its work.
11. Determination of the number of Board members and deputies to be elected by the meeting.
12. Resolution on fees to the Board members and auditor.
13. Election of Board members and the Board Chair and Auditor.
14. Resolution on the Nomination Committee for the next Annual General Meeting.
15. Resolution on warrants.
16. Resolution on issue authorisation for preferential rights issues.
17. Resolution on issue authorisation for private placements.
18. Resolution on guidelines for remuneration to company management.
19. Resolution on amending the Articles of Association.
20. Authorisation to the Board, or the board appointed in its place, to make the minor adjustments in resolutions adopted at the meeting that may prove necessary for registration of resolutions with the Swedish Companies Registration Office and Euroclear Sweden AB.
21. Closing of the Meeting.

## PROPOSED RESOLUTIONS

### Item 2 - Meeting chair

The Nomination Committee proposes Hans Jacobsson, Board Chair of Zinzino AB, as meeting chair.

### Item 3 - Preparation and approval of the voting list

As all votes are cast in advance, it is not possible to obtain the General Meeting's approval of the voting list at the meeting. In view of this, the Board proposes that the voting list be prepared and approved by the Annual General Meeting chair, based on the postal votes received in the appropriate order.

### Item 5 - Election of one or two persons to approve the minutes

The Board proposes that Fredrik Nielsen and Staffan Hillberg be appointed to approve the minutes. The members' assignments also include checking the voting list and that the advance votes received are correctly recorded in the minutes of the meeting.

### Item 9 (b) - Allocation of the profits available to the Annual General Meeting

The Board of Directors proposes that a dividend of SEK 1.25 per share be paid through an ordinary dividend of SEK 1.00 per share and an extra dividend of SEK 0.25 per share at the same dividend disbursement. The Board of Directors proposes Monday, 24 May 2021 as the record date for receiving dividends. If the meeting resolves in accordance with the proposal, disbursement of the dividend is expected to take place on Thursday, 27 May 2021.

### Items 10–13 Resolution on the number of Board members and auditors, fees to Board members and auditors and election of Board members and the Board Chair

A Nomination Committee has been established in accordance with the resolution of the 2020 Annual General Meeting. 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 (Board Chair of Zinzino AB) The Chair of the Nomination Committee is Magnus Götenfelt.

The Nomination Committee proposes that the Board shall consist of five Board members without a Deputy Board member. It is proposed that a total of SEK 980,000 be paid to the Board of Directors, of which SEK 280,000 to the Board Chair, SEK 160,000 to each of the other Board members, SEK 25,000 to the Chair of the Audit Committee and SEK 15,000 to members of the Audit Committee and SEK 10,000 to the Chair of the Remuneration Committee and SEK 10,000 to members of the Remuneration Committee.

The Nomination Committee has proposed the re-election of PwC AB as auditor, with the authorised public accountant Fredrik Göransson as the principal auditor. Fees to the auditors shall be paid during the term of office in accordance with an invoice approved by the Audit Committee.

The Nomination Committee has proposed the re-election for one year of:

Board Chair: Hans Jacobsson

Ordinary member: Staffan Hillberg

Ordinary member: Pierre Mårtensson

Ordinary member: Ingela Nordenhav

As well as the new election of: Ordinary member Anna Frick



Anna Frick, born 1968

Master of Business Administration from the Stockholm School of Economics. Anna has worked with communication and digital transformation and is currently on the Boards of Fortnox AB (publ), Cell Impact AB (publ), Leo Vegas AB (publ), Lohilo Foods AB (publ), Odd Molly International AB (publ), Svea Ekonomi AB, Above Agency AB and the War Child Foundation.

## **Item 14 - Resolution on the Nomination Committee for the next Annual General Meeting**

The Nomination Committee proposes that the Annual General Meeting resolve that a new Nomination Committee be appointed for the 2022 Annual General Meeting through the Board Chair - no later than the end of October 2021 - contacting the two largest shareholders or groups based on ownership statistics from Euroclear Sweden AB on the last banking day in September before the Annual General Meeting and requesting that they appoint one member each to be a member of the Nomination Committee. If one of the two largest shareholders in terms of votes or groups of shareholders abstains from appointing a member of the Nomination Committee, the next shareholders in terms of ownership are contacted with the task of appointing a member of the Nomination Committee. The term of mandate shall run until a new Nomination Committee has been appointed. The composition of the Nomination Committee shall be announced no later than six months prior to the Annual General Meeting of the Company. If a member leaves the Nomination Committee before his/her term has been completed, the shareholder who appointed the member shall have the right to appoint a new member. The Nomination Committee's duties include submitting proposals to (i) the Chair of the 2022 Annual General Meeting, (ii) the number of Board members, (iii) fees to the Board members and other remuneration for committee work, (iv) election of and resolution on fees to the auditor, (v) election of Board members and the Board Chair, and (vi) the process for appointing a new nomination committee and changes in the instructions for this.

## **Item 15 - Resolution on the issue of warrants**

The Board of Directors proposes that the Annual General Meeting resolve on a private placement of a maximum of 800,000 warrants, entailing an increase in the share capital upon full exercise by a maximum of SEK 8,000. For the resolution, the following conditions shall otherwise apply.

The right to subscribe to the warrants accrues, with derogation from the shareholders' preferential rights, to the subsidiary Zinzino Nordic AB, org. no. 556646-5893 ("the Subsidiary"), with the right and obligation to transfer the warrants to employees as below. Oversubscription cannot take place.

The reasons for the derogation from the shareholders' preferential rights are to stimulate shareholder ownership in the company through an incentive programme whereby the company's management, employees and key people in the external distributor organisation can participate in and work for a positive value development of the company during the period covered by the proposed programme, as well as the company being able to retain and recruit competent and committed staff.

The warrants shall be issued free of charge. The warrants shall be subscribed for within two weeks from the date of the issue resolution on a separate subscription list. The Board has the right to extend the subscription period.

Each warrant entitles the holder to subscribe to (1) new B share in the company. Subscription of shares based on the warrants can take place during the period from and including the Swedish Companies Registration Office's registration of the warrants up to and including 31 May 2026 at a subscription price within a range of SEK 120 - SEK 170 determined by the Board on the basis of the current share price. The new shares that may be issued in the subscription are not subject to any reservations.

Shares subscribed with the exercise of warrants carry the right to a dividend for the first time as from the financial year in which the shares are subscribed for.

Shares issued upon subscription pursuant to these terms and conditions shall carry the right to dividends as from the first record date for dividend occurring after registration of the shares with the Swedish Companies Registration Office and in the share register held by Euroclear Sweden AB. Warrants held by the Subsidiary and which have not been transferred as described below may be cancelled by the company following a resolution by the Company's Board with the consent of the subsidiary's Board. Any cancellation must be reported 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 registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Other terms for the warrants are set out in the complete option terms, Appendix A.

## Approval of transfer of warrants

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

Category	Maximum number of options/person	Maximum number of options/category
Key people in the external sales organisation	100,000	400,000
Group management and sales management (maximum 20 people)	40,000	350,000
Key employees (maximum 10 people)	5,000	50,000

The right to acquire warrants from the Subsidiary shall only accrue to those persons who at the end of the registration period have not resigned or been terminated.

It must also be possible to offer options 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 the respective position category, however, this shall not affect the maximum number of options per category. For such acquisitions, the conditions shall be the same or equivalent to what is stated in this resolution. This means, among other things, that acquisitions must take place at the then current market value.

Transfer to participants presupposes that the warrants can be acquired legally and that, in the Board's assessment, this can be done through reasonable administrative and financial efforts.

## Registration and allotment

If warrants within a certain category remain after all registrations within the category have been satisfied, the remaining number shall be allotted to participants in another category, whereby the Board shall determine the distribution based on category affiliation, staff category and notified number of warrants. However, such a distribution may at most involve the maximum number of warrants per person within a certain category being exceeded by 50 percent.

The Company's Board decides on the final allotment.

## Price and payment, etc.

The warrants shall be transferred on market terms at a price (premium) determined on the basis of an estimated market value of 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 registration period, a new market price shall be determined in a corresponding manner. A preliminary calculation of the market value of the warrants, taking into account current circumstances, shows a market value per warrant of SEK 2.

The employees will acquire the warrants at the market value determined. Payment must be made in cash.

## More information about the warrant programme

### Dilution

In the event of full subscription based on all warrants, 800,000 new shares can be issued, which corresponds to a dilution of approximately 2 percent of the total number of shares and votes in the company, subject to any recalculation according to the terms and conditions.

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

The company's earnings per share are not affected by the issue of the warrants as the current 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 entail certain limited costs in the form of external consulting fees and administration regarding the warrant programme.

### **Preparation of the dossier**

The principles for the option programme have been developed by the company's Board. The Board has subsequently decided to present this proposal to the Annual General Meeting. Apart from the salaried employees who prepared the matter in accordance with instructions from the Board, no employee who may be covered by the programme participated in the drafting of the terms.

### **Other share-related incentive programmes, etc.**

In addition to the proposed incentive programme above, there are currently two outstanding option programmes. Both programmes are largely aimed at the external distributor organisation in the Group, but also with some allotment to employees of the company. The first option programme comprises 800,000 warrants at an exercise price of SEK 18 and expiration date 31 May 2024, of which 50,000 have been subscribed by the Group's management team. The other warrants in the program have been subscribed for by the company's external distributors. The second option programme comprises 1,000,000 warrants at an exercise price of SEK 45 and expiration date 31 May 2025, of which 220,000 have been subscribed by the Group's management team, 51,000 by key employees and 22,100 by other Group personnel. Other warrants in the programme have been subscribed by the company's external distributors.

If all warrants issued as of 30 April 2021 are exercised for subscription of 1,800,000 shares, dilution of the share capital will amount to a total of approximately 5%.

### **Instruction to the Board**

The Board of Directors proposes that the Annual General Meeting instruct the Board of Directors of the company to implement the resolution as above and to ensure that the Board of Directors of the Subsidiary carries out transfers of warrants in accordance with the above.

### **Item 16 - Resolution on issuance authorisation for preferential rights issues**

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, resolve on a preferential rights issue of Class B shares, convertibles and/or warrants. The Board shall be able to resolve on a preferential rights issue with or without a provision on set-off or otherwise with conditions.

### **Item 17 - Resolution on authorisation for directed issues**

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to resolve, on one or more occasions during the period up to the next Annual General Meeting, on new issues on market terms of Class B shares, convertible bonds and/or warrants with a derogation from the shareholders' preferential rights, with or without a provision for contribution in kind and/or set-off or otherwise with conditions. However, the Board of Directors shall not be able to adopt resolutions which result in the addition of more than 3,000,000 B shares in total.

### **Item 18 - Resolution on guidelines for the remuneration of senior management**

The Board of Directors of Zinzino AB (publ) proposes that the Annual General Meeting 2021 resolve on guidelines for remuneration to senior executives as follows:

#### **Scope of the guidelines. etc.**

These guidelines cover the persons who, during the period of validity of the guidelines, are members of the Group Management of Zinzino AB (publ), hereinafter collectively referred to as "senior executives". The guidelines shall apply to remuneration agreed and changes made to remuneration already agreed, after the guidelines have been adopted by the Annual General Meeting 2021. The guidelines do not apply to remuneration approved by the Annual General Meeting. The guidelines shall apply indefinitely, but at the latest until the 2025 Annual General Meeting.

### **Promoting Zinzino's business strategy, long-term interests and sustainability**

The successful implementation of the Company's business strategy and the safeguarding of the Company's long-term interests requires the Company to be able to recruit and retain qualified employees. Zinzino strives to become the leading direct sales company in the world. To achieve this, the Company is working to grow sales and create additional profitability in its various markets. It is key for Zinzino to create incentives among senior executives for commitment, forward thinking and activities that drive sales and profitability while strengthening the Zinzino brand

in a sustainable manner. Senior executive remuneration must ensure that the company is able to recruit and retain qualified employees and that management has the right focus and is encouraged to adopt the correct behaviours. The forms of remuneration should be market-based and competitive based on the conditions in the markets in which Zinzino operates and designed to motivate senior executives to do their utmost to create shareholder value. Individual remuneration levels are based on experience, skills, responsibilities and performance and the country in which the executive is employed. These guidelines contribute to the Company's business strategy, long-term interests and sustainability as set out below in relation to variable remuneration criteria and contribute to the Company's ability to retain qualified employees in the long term.

### **Principles for different types of remuneration**

The total remuneration of senior executives must be in line with market conditions and consist of a base salary (fixed cash remuneration), variable cash remuneration, pension benefits and other benefits. In addition - and independently of these guidelines - the General Meeting may resolve on, for example, share and share price related remuneration.

### **Fixed remuneration**

The fixed remuneration, the base salary, shall be based on the individual's responsibilities, authorities, skills, experience and performance.

### **Variable remuneration**

The distribution between fixed and variable compensation shall be proportionate to the responsibilities and powers of the executive. Variable remuneration shall always be limited in advance to a maximum amount and linked to predetermined and measurable criteria, designed to promote the company's growth strategy and long-term value creation.

### **Annual variable remuneration**

For senior executives, the annual variable remuneration (annual bonus) shall be capped at 50% of the fixed annual base salary for the CEO and 8.3% for other senior executives. The variable remuneration shall be based on the targets set by the Board of Directors. The targets are related to EBITDA results and sales growth. All members of the Group management have the same target for annual variable remuneration in order to promote the interests of the shareholders, the company's values and to jointly strive to achieve the company's business strategy, long-term interests and sustainable development of the company.

### **Determination of the outcome of variable remuneration, etc.**

At the end of the measurement period for the fulfilment of the criteria for the payment of variable cash remuneration, the Board of Directors, acting on a proposal from the Remuneration Committee, shall determine the extent to which the criteria have been fulfilled. In its assessment of the fulfilment of the criteria, the Board of Directors, acting on a proposal from the Remuneration Committee, may grant exceptions to the targets set on the grounds set out in Section 5 below. As regards the achievement of financial targets, the assessment shall be based on the most recently published financial information of the company with any adjustments determined in advance by the Board of Directors when implementing the programme. Variable cash remuneration is paid at the end of the measurement period (annual variable remuneration).

Zinzino is actively engaged in ensuring that the company is managed in the most sustainable, responsible and efficient manner possible and that applicable laws and regulations are complied with. Zinzino also applies internal rules that include a Code of Conduct and various Group-wide governance documents (policies, instructions and guidelines) in a number of areas. Variable remuneration shall not be paid and variable remuneration shall be recoverable if senior executives have acted in violation of these rules, principles or the Company's Code of Conduct. No variable remuneration shall be paid if profits before tax are negative. The Board of Directors shall have the possibility, by law or contract, to reclaim all or part of any variable remuneration paid on an incorrect basis.

### **Other variable remuneration**

Additional variable cash compensation may be paid in extraordinary circumstances, provided that such extraordinary arrangements are made solely for the purpose of recruiting or retaining executives. Such remuneration may not exceed an amount equal to 100% of the base salary and may not be paid more than once a year per individual. Resolutions on such remuneration shall be adopted by the Board of Directors action on a

proposal from the Remuneration Committee. In addition to the above variable remuneration, there may be from time to time approved share or share price-related incentive schemes as described above.

### **Pension and health insurance**

Pension rights for the CEO shall apply from the age of 65. Pension premiums for the CEO shall not exceed 30% of the fixed base salary and shall be a defined contribution. Variable cash remuneration shall not be pensionable.

For other senior executives, the retirement age is also 65 years. The pension agreement stipulates that the pension premium shall amount to a maximum of 30% of the pensionable salary and be a defined contribution according to ITP2. No pension commitments have been made for board members who do not have permanent employment in any group company.

With respect to employment relationships governed by regulations other than Swedish regulations, appropriate adjustments may be made in respect of pension and other benefits to comply with such mandatory regulations or established local practice, whereby the overall purpose of these guidelines shall be met as far as possible.

### **Other benefits**

Other benefits, such as a company car, extra medical insurance and occupational health care, shall be paid to the extent that this is deemed to be in line with market conditions for senior executives in equivalent positions in the labour market in which the executive is employed. The total value of these benefits may not exceed 15% of the fixed base salary.

### **Terms of termination**

Senior executives shall be employed for an indefinite period. A mutual notice period of 12 months applies between the Company and the CEO. In the event of termination by the Company, the salary will be paid for 12 months even if the CEO is relieved of his/her duties. A mutual notice period of 3-6 months applies between the Company and other senior executives.

### **Salary and employment terms for employees**

In preparing the Board's proposal for these remuneration guidelines, the remuneration and terms of employment of the Company's employees have been taken into account by providing information on the total remuneration of employees, the components of remuneration and the increase and rate of increase of remuneration over time as part of the decision-making process of the Remuneration Committee and the Board in evaluating the appropriateness of the guidelines and the limitations imposed by them. The development of the gap between the remuneration of senior executives and that of other employees will be reported in the remuneration report to be submitted for the first time in 2022.

### **The decision-making process for determining, reviewing and implementing the guidelines**

The Board has already established a Remuneration Committee. The committee's duties include preparing the Board's decision on the proposed guidelines for the remuneration of senior executives. These are reviewed annually by the Board and presented for approval at the Annual General Meeting. The guidelines shall remain in force until new guidelines are adopted by the Annual General Meeting, but no later than the Annual General Meeting in 2025. The Remuneration Committee shall also monitor and evaluate variable remuneration plans for senior management, the application of the guidelines for remuneration of senior executives and the current remuneration structures and levels in the Company. The Board of Directors shall not consider and resolve on remuneration-related matters in the presence of the CEO or other members of senior management to the extent that they are affected by the matters.

### **Derogation from the guidelines**

The Board of Directors may decide to temporarily derogate from the guidelines in whole or in part if there are special reasons for doing so in an individual case and a derogation is necessary to meet the long-term interests of the Company, the sustainable development of the Company or to ensure the financial viability of the Company. As stated above, the Remuneration Committee's tasks include preparing the Board's decisions on remuneration issues, including resolutions on derogation from the guidelines.

### **Other**

The guidelines provide for a level of remuneration that is broadly consistent with the 2020 financial year.

Details of remuneration etc. to senior executives in the 2020 financial year are shown on page 83 (part of note 8 to the 2020 Annual Report), including any previously approved remuneration that has not yet become payable.



## **Item 19 - Resolution to amend the Articles of Association**

Resolution of the Board of Directors to amend the Articles of Association

The Board of Directors of Zinzino AB (publ) proposes that § 10 of the Articles of Association be amended as follows, in order to be consistent with the new wording of the Swedish Companies Act, and that the current § 10 of the Articles of Association be deleted and certain editorial changes be made.

### **Current wording § 10 Registration**

*Shareholders who wish to participate in the proceedings at a general meeting must first be included in a transcript or other presentation of the entire share register relating to the circumstances five working days before the meeting, and secondly submit a registration to the Company no later than 12 noon on the day stated in the notice of the meeting.*

*The latter day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not be earlier than the fifth working day before the meeting.*

### **Proposed new wording § 10 Registration**

*Shareholders wishing to participate in the proceedings of the General Meeting must submit a registration to the Company no later than 4 pm on the day stated in the notice of the meeting.*

*The latter day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not be earlier than the fifth working day before the meeting.*

The Board further proposes that the current § 14 be deleted and replaced by a new § 11 to allow for collection of proxies and postal voting at General Meetings.

### **Current wording § 14 Collection of proxies**

*The Board of Directors may collect proxies at the Company's expense in accordance with the procedure laid down in the Companies Act Chapter 7 § 4, second paragraph.*

### **Proposed new wording § 11 Collection of proxies and postal voting**

*The Board may collect proxies in accordance with the procedure laid down in Chapter 7 § 4, second paragraph of the Companies Act (2005:551). The Board of Directors may resolve for a General Meeting that the shareholders may exercise their voting rights prior to the General Meeting in accordance with the provisions of Chapter 7 § 4 a of the Companies Act (2005:551).*

Finally, the Board of Directors proposes below two amendments to the Articles of Association, which are prompted by previously implemented changes in the law, and that renumbering be made so that the former § 11 becomes § 12, the former § 12 becomes 13 and the former § 13 becomes § 14.

### **Current wording § 1 Company**

*The Company's name is Zinzino AB (publ).*

### **Proposed new wording § 1 Company name**

*The Company's business name is Zinzino AB. The Company is a public company (publ).*

### **Current wording § 11 Record day provision**

*The Company's shares shall be registered in a record register in accordance with the Financial Instruments Accounts Act (1998:1479).*

### **Proposed new wording § 12 Record day provision**

*The shareholder or nominee who, on the record date, is entered in the share register and registered in a record register pursuant to Chapter 4 of the Financial Instruments Accounts Act (1998:1479) or who is registered in a record account pursuant to Chapter 4, § 18, first paragraph, 6 - 8 of the said Act, shall be deemed to be authorised to exercise the rights set out in Chapter 4, § 39 of the Companies Act (2005:551).*

## NOTES

For a resolution to be adopted in accordance with the proposal of the Board of Directors under **item 15**, the resolution shall require the support of shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

A resolution in accordance with the proposal under **item 16** shall require the support of shareholders representing at least two thirds of the votes cast and of the shares represented at the meeting.

A resolution in accordance with the proposal under **item 19** shall require the support of shareholders representing at least two thirds of the votes cast and of the shares represented at the meeting.

The complete proposal for a resolution of the Board of Directors, together with the required documents, as set out in the Companies Act will be available at the Company's head office in Gothenburg from 28 April 2021 and will be sent to those shareholders who so request and state their postal address.

Gothenburg, April 2021

### **Zinzino AB**

The Board of Directors

#### **For more information:**

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#### **Pictures for publication free of charge:**

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Zinzino AB (publ.) is a global direct sales company that markets and sells test-based nutrition, skincare and life-style products. Zinzino owns the research unit BioActive Foods AS and production unit Faun Pharma AS. Zinzino is based in Gothenburg, Sweden with additional offices in Finland, Latvia, Norway, USA, Australia, Hong Kong and Malaysia. Zinzino is a public limited company and its shares are listed on Nasdaq First North Premier Growth Market.