

## THE BOARD OF DIRECTORS' PROPOSAL TO THE ANNUAL GENERAL MEETING OF ZINZINO AB (PUBL) OF 20 MAY 2021 REGARDING THE DIVIDEND WITH A REASONED STATEMENT THEREON (ITEM 9 B ON THE AGENDA)

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The Board of Directors and the CEO of Zinzino AB (publ) proposes that the available earnings of 65,503,774

**Be appropriated as follows:**

SEK 1.25 per share will be distributed to the shareholders 41,637,056  
To be carried forward 23,866,718

**In total 65,503,774**

The Board of Directors proposes Monday, 24 May 2021 as the record date for receipt of the cash dividend, which means that the last day for trading in shares including the dividend is Thursday, 20 May 2021. If the meeting resolves in accordance with the proposal, disbursement of the dividend is expected to take place on Thursday, 27 May 2021 through Euroclear Sweden AB.

At the time the Board submitted its proposal, the total number of shares in the company amounted to 33,309,645, of which 5,113,392 are A shares and 28,196,253 are B shares. The amount of the above proposed dividend of SEK 41,637,056 may change if the company issues new shares before the record date for the dividend.

## GROUNDS

The Board of Directors has proposed that the Annual General Meeting 2021 resolve on a profit appropriation involving a distribution to shareholders of SEK 1.25 per share through an ordinary dividend of SEK 1 (0.55) and an extra dividend of SEK 0.25 (0.15) at the same distribution date. The total dividend thus amounts to SEK 41,637,056.

The company's dividend policy states that Zinzino shall distribute at least 50% of the free cash flow provided the equity/assets ratio and liquidity so permit. The solid profitability in 2020 combined with a strong increase in positive cash flow from operations has allowed for an increased share dividend in 2021. The proposal is within the framework of the dividend policy adopted by the company.

The board believes that the proposed dividend will not prevent the company from meeting its obligations in the short and long term, or prevent it from making necessary investments. The proposed dividend can thus be justified with regard to the provisions in Chapter 17 § 3 para 2-3 of the Companies Act (the precautionary rule).

Regarding the company's reported results for the accounts, the position as per closing day, financing and capital management during the year, please refer to the company's 2020 Annual Report published at [www.zinzino.com](http://www.zinzino.com).

## ZINZINO AB BOARD OF DIRECTORS

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**Hans Jacobsson**

Chairman of the Board

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**Staffan Hillberg**

Board member

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**Pierre Mårtensson**

Board member

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**Ingela Nordenhav**

Board member