

Item 15 – Decision on directed new issue with payment by offsetting the claim to Enhazz AG

On April 5, 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 organization and inventory. Zinzino paid a fixed purchase price of EUR 1 million divided between 75% cash and 25% of newly issued Zinzino B shares. In addition, contingent consideration was added based on the sales performance generated by the acquired distributor organization during the period 2022-2027. The total additional purchase price is estimated to amount to EUR 3.8 million but can in the case of a maximum outcome amount to EUR 6 million and must be 100% settled with newly issued Zinzino shares. The cash part of the purchase price was financed with own cash.

The board now proposes that the general meeting decide to issue Zinzino B shares for the part of the additional purchase price that fell out in 2023 according to the current conditions.

The board therefore proposes to the meeting to decide to increase the share capital by SEK 11 027 by issuing 110,270 new B shares. New B shares carry the right to a profit distribution for the first time on the dividend record date that falls closest after the new issue has been registered with the Swedish Companies Registration Office and the share entered in the share register at Euroclear Sweden AB. The right to subscribe for the 110,270 Class B shares belongs only to Enhazz AG. Subscription for new shares must take place on a separate subscription list no later than June 15, 2024, but the board shall have the right to extend the subscription period. Payment of the cash for the shares takes place by offsetting Enhazz AG's claim on Zinzino AB amounting to SEK 9,108,328. The subscription price for each newly subscribed share amounts to SEK 82.60. The part of the subscription price that exceeds the quota value must be transferred to the free share premium fund.

The reason for deviating from the shareholders' preferential right is to enable the acquisition from which the current set-off claim is derived. The possibility of carrying out strategically important acquisitions for the company through targeted new issues is of great operational importance for the company. According to the board, this speaks in total and with sufficient strength that it is in the interests of the company and the shareholders to make an issue with a deviation from the shareholders' preferential right. The current subscription price follows the principles stated in the current share transfer agreement, which in turn was determined after extensive negotiations with the subscriber. The subscription price is thus considered by the board to be market-based.

For decisions according to the above, assistance is required from shareholders who represent at least 9/10 of both the votes cast and the shares represented at the meeting.

Gothenburg in April 2024

Zinzino AB

The board