

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.

Gothenburg, May 2025

Zinzino AB

Board of Directors