

# ZINZINO SUSTAINABILITY REPORT 2021

This sustainability report is divided into two parts: an introduction where we briefly tell you about Zinzino as a company, our business model and how we work with sustainability. This is followed by the second part where we go into some examples of how we work with social, environmental and economic sustainability.

## **A SUSTAINABLE BUSINESS APPROACH IS IN OUR NATURE**

Zinzino is a global direct sales company from Scandinavia with a test-based, personalized nutrition with scientifically proven, all-natural supplements. The company was founded in 2007 and the Group currently employs around 220 people of 40 different nationalities at its headquarters in Gothenburg, Sweden, its production unit Faun Pharma AS in Norway and smaller service offices around the world. In addition to these, Zinzino has approximately 20,000 direct sales distributors in the field promoting the company's business opportunities and health products.

## **LEADING BY GOOD EXAMPLE AND SETTING A NEW INDUSTRY STANDARD**

Zinzino operates with a visionary and inclusive mindset characterised by fairness, transparency and a customer-centric, long-term focus. This has been key to the company's positive development in recent years. As one of Europe's fastest-growing direct sales companies, these values and guidelines have been essential for Zinzino to operate with stable and sustainable growth, strengthening the company's customer and partner base and establishing a lasting global presence that currently spans over 100 markets. Maintaining a long-term perspective is an ingrained value in Zinzino's culture, shaping the way the company operates, and is what Zinzino brings to the direct sales industry and the world at large. The company always strives to be surrounded by people who want to invest for the long term and who want to do good, not just for themselves. Zinzino's goal is for the work it does to benefit the society in which we live and for our environment not to be unnecessarily affected by the global footprint the company makes. This is a major responsibility that feels natural for Zinzino, especially given the company's Scandinavian, close-to-nature origins. The natural power of the Nordic countries permeates Zinzino's DNA, our core values and all the ways we do business.

– Zinzino has a clearly defined goal to become a world leader in preventive health, an effort based exclusively on long-term investments to change lives for the better.

– Since its inception, Zinzino has advocated open and honest business practices. The company's shares are listed on the Nasdaq First North Premier Growth Market, which also requires total transparency in everything it does. For us, moving forward is the only sustainable path.

– Zinzino has a visionary, strategic focus that allows us to both anticipate and drive trends in the test-based, personalised nutrition sector. Our range of scientifically proven, all-natural supplements consistently breaks new ground in the field and the products are always sold at reasonable retail prices.

– Zinzino has become known in the direct sales industry for its sustainable business approach that rewards long-term thinking where people do the right things for the right reasons. To run and maintain a strong, successful and lasting business as a partner at Zinzino requires passion, perseverance and a higher purpose beyond one's own personal goals.

## **SCOPE AND LIMITATIONS**

Zinzino's sustainability reporting covers issues related to environmental and economic sustainability as well as social conditions, the company's employees and respect for human rights and counteracting corruption.

This report is based on Zinzino's own assessment of which parts of its business have a significant impact on society, the economy and the environment. This report therefore presents our overall sustainability efforts in our two business segments Zinzino and Faun and includes all active companies within the Group as detailed on page 4. The Board of Directors is responsible for the Sustainability Statement and the Sustainability Report, which is included in the Annual Report in accordance with the Annual Accounts Act.

## **SUSTAINABILITY POLICY AND GOVERNANCE DOCUMENT**

Zinzino's overall policies are critical to achieving our sustainability goals. To provide overall direction of our sustainability efforts, we have a policy document that serves as a governance document for Zinzino's commitment and strategy in all areas of sustainability. Our policies and standards are based on recognised initiatives where possible and relevant to international standards.

## **RESPONSIBILITY**

Zinzino's sustainability efforts are well embedded in the organisation and are conducted at many different levels. The overall responsibility lies with the company's Board of Directors, which, among other things, makes decisions on sustainability goals and policies. The CEO and Group management are responsible for, and guide, the strategic sustainability efforts. Group management is also responsible for allocating resources for the sustainability efforts. The organisation works on several different issues, depending on the focus of the business or project, but the ambition is always to highlight the sustainability aspects in both external and internal projects.

## DIALOGUE WITH STAKEHOLDERS

Zinzino's sustainability efforts are carried out in close cooperation with our key stakeholders and based on areas that the company considers important. We are constantly working to strengthen these areas of interest by maintaining an active and ongoing dialogue with all stakeholders, the most important of which are listed below.

### Partners

The global, external sales force of self-employed individuals who share knowledge and interest in our brand and products through their private networks and forums.

### Customers

End consumers who benefit from our collective experience, expertise and cutting-edge products.

### Owner

Zinzino's shareholders who invest in our mission, vision and ability to drive personal health into the future.

### Employees

Zinzino's employees around the world whose skills, drive and expertise are key to our enduring success.

### Suppliers

The carefully selected partners around the world who help the company develop our products and grow our business.

## ETHICAL AFFAIRS

Our Code of Conduct, Business Ethics Guidelines and Values describe Zinzino's commitment to maintaining high ethical standards when acting in the marketplace and doing business. We require each individual employee, each distributor, our suppliers and all other business partners to maintain the same high level of zero tolerance for corruption, conflicts of interest and compliance with the competition law regulations. We have zero tolerance for corruption and bribery in all markets in which we operate, whether in Europe, Africa, North America or the APAC region.

The Business Ethics Guidelines and Code of Conduct are adopted annually by the Board of Directors and are included in distributor agreements. We stress that breaches of the Business Ethics Guidelines may lead to labour law and criminal penalties and termination of partnerships.

In 2022, Zinzino will implement an external whistleblower service for our employees, distributors and others involved in our business to report suspected deviations from the Business Ethics Guidelines and Code of Conduct.

## STRATEGY AND SUMMARY OF FOCUS AREAS

Zinzino has decided to focus on 6 of the 17 targeted UN Goals as strategic focus areas for its sustainability efforts. Some of these goals are either already in place or will be very easy to fully implement (such as good health and well-being, gender equality, decent work conditions and economic growth). To strengthen our contribution to a sustainable planet, in the future we will make active financial investments in sustainable funds and companies whose mission is to improve life at sea and on land. We are also evaluating the possibility of financially supporting companies working with sustainable technologies and climate-friendly, CO2-neutral solutions.



**GOOD HEALTH AND WELL-BEING**

Zinzino's vision is to inspire change in life with a business model that empowers people to take ownership of both their own well-being and their financial future by starting their own business in partnership with Zinzino. We help people of all ages around the world to achieve better health and prosperity. Our ambition is to become a world leader in preventive health by offering long-term solutions that ensure lasting results on an individual level. When people feel good, they perform well at work. Good health is the key to doing well in the long run. We believe in investing in the health of our employees as it leads to higher motivation and less sick absence, which benefits both employees and the company. Being an attractive employer that offers a healthy and thriving work environment is an extremely important part of our mission to recruit highly qualified professionals to our teams. A corporate culture of a sustainable environment, creativity and innovation is a top priority for us and we want to offer excellent benefits with a clear focus on the well-being of all employees. This is also why we have been able to sustain our growth in attracting, retaining and helping our highly qualified employees to grow and develop.

Our test-based nutrition strategy, with a wide range of tailored supplements and a growing portfolio of blood tests, provides people with the facts and tools to make informed decisions about their long-term, personal health. Our business model allows people of all ages, regardless of gender or education level, to build their own business with little risk in a dynamic and reliable market for both consumers and distributors. It costs nothing to become a Zinzino Independent Partner and you can climb the ranks and reach our highest income level without making any financial investment of your own. Our company supports a healthy lifestyle for all employees within the organisation and offers lunchtime workouts on our own premises as well as gym memberships and other fitness activities.

To build our community, we always strive to spend time with our co-workers in social settings outside of work. Every year we celebrate our successes together through various events. This strong sense of belonging has also helped us through the pandemic where we managed to make a seamless transition to keeping in touch with co-workers, partners and customers across the globe through digital meetings, conferences and events.

We always give our employees creative space to grow and explore new ways. We benefit from all our employees' differences, skills and experiences as we believe that diversity goes hand in hand with an inclusive mindset where creativity and innovation thrive.



**GOOD EDUCATION FOR ALL**

Education is a fundamental human right. Yet an estimated 774 million people worldwide are still unable to read and write, two-thirds of whom are women<sup>1</sup>. Zinzino supports aid organisations like Glocal Aid to help boys and girls lift themselves out of poverty through education. We want to make a positive difference in children's lives all over the world.

Zinzino has supported three schools in recent years: one in the village of Karwi, Uttar Pradesh, the second in the village of Kukrah, Bihar, and the third in the village of Birpara in West Bengal. By offering a scholarship, Glocal Aid and Zinzino are partnering with these three primary schools to provide sponsored education to children and young people. Without this sponsorship, these children would not be able to go to school. We are very happy and proud to help finance this very important work. So far, 1,000 children have been sponsored through our programme, and our goal is to help more than 3,000 children in the next three years!

<sup>1</sup>Globalamalen.se





### GENDER EQUALITY

Zinzino's success and ability to achieve strategic goals depends entirely on our employees, their skills, motivation and ability to perform. The right people are central to the company's success. Another key ingredient of a successful company is a culture and environment that both allows and is characterised by creativity and innovation. We create this by giving our employees creative space. We embrace the differences, skills and experiences of our employees as we believe that diversity and inclusion help to support creativity and innovation within the company.

Zinzino is an international company where our diversity is one of the first things you notice when you visit our Swedish headquarters where our Customer Service employees support 23 different languages. Almost all our employees bring at least two languages on board. Globally, Zinzino's employees represent a total of 40 different nationalities and at our headquarters alone as many as 23 nationalities and a full 55% of all employees at our headquarters in Sweden have a nationality other than Swedish.

Our basic approach is the equal value of all people. We actively promote diversity, including gender equality, and our efforts begin at the start of a recruitment process. The recruitment and selection process is our main tool to ensure that all applicants are valued according to their skills, i.e. formal qualifications, practical experience and personal qualities. In all recruitment, qualifications and not gender must be a requirement, no one may be discriminated, and all recruitments should take these values into account.

At Zinzino, everyone must be respected. We strive to be an inclusive employer where the skills and potential of all employees are utilised. We see differences as a strength and a way to achieve and develop the organisation's goals and commitments. We believe that everyone should have equal opportunities and rights in the workplace regardless of gender, other identity, ethnicity, religion or other beliefs, disability, sexual orientation or age.

Zinzino is committed to providing a safe environment for all employees free from discrimination on any basis and from harassment at work, including sexual harassment. The Gender Equality Policy and the Non-Discrimination Policy are based on Zinzino's values and should serve as a governance document on issues of gender equality and all forms of discrimination. In addition to all Zinzino employees, the Discrimination Act and this policy also cover job applicants, temporary workers/trainees, employees and contractors. Our differences are a source of strength and help us to develop our organisation, achieve goals and meet commitments. We believe that everyone has equal opportunities and rights in the workplace, regardless of gender, age, identity, ethnicity, religion or belief, disability or sexual orientation. Everyone at Zinzino is obliged to perform their work in a respectful manner. We provide a safe environment for all employees, free from discrimination and harassment of any kind in the workplace.

Today, the organisation consists of 59% women and 41% men. Of all managers with subordinate staff, 47% are women and 53% are men, and our goal is to maintain this even and equal gender distribution. It is Zinzino's multicultural business climate that is our hallmark as well as our success factor.



### DECENT WORK CONDITIONS AND FINANCIAL GROWTH

Being an attractive employer is important to us because we want highly qualified individuals to join our teams. The great culture we have is part of being an attractive employer, as are good working conditions, really good benefits and caring for the well-being of all employees and fostering their personal development. This is the key to continuing the growth we have enjoyed in attracting, retaining and developing our highly qualified employees.

A good and pleasant work environment is essential for us to be competitive with our employees and for the new qualified employees we want to recruit in the future. Our aim is therefore to be an attractive and responsible employer for every member of our workforce as well as to attract new professional employees. We also strive to provide a work environment that is so good that every employee thrives, can and wants to develop in their work and thus contribute to the development of the business. Developing one's skills is also crucial for the continued livelihood, health and well-being of each individual.

We want every day at work to be a good day at work. A good physical and psychosocial work environment is an important and fundamental factor for satisfied and thriving employees and a prerequisite for both employees and companies to perform at their best. Zinzino shall therefore offer a workplace that provides the conditions for a sustainable working life and which actively minimises the risks of ill-health.

### SUSTAINABLE EMPLOYEES

A job is a big part of our lives and has a major impact on our well-being. Our employees are our most important resource and in order for our employees to have the capacity to deliver over the long term, good health is key to creating a healthy working life with sustainable employees. When people feel healthy, they perform well. Investing in the health of our employees with high motivation and low sick absence is therefore an important matter, an investment that provides direct benefits for both the individual and the company. By investing in health-related activities, offering the opportunity to exercise during lunch breaks at our own facilities or other fitness activities, we create opportunities for good health among our employees, which makes them more effective and benefits their health.

### A HIGHER PURPOSE MAKES FOR A SUSTAINABLE EMPLOYER

Today, young talent in particular is increasingly looking for a job or a company with a higher purpose than simply offering a job. Young people want to be part of something bigger than themselves, they want to serve a higher purpose and feel that their job makes a real difference. Young talent cares about society, the environment, the climate and gender equality. For many young people, working with something they are interested in and that gives them a sense of purpose is a key factor in choosing a place to work. Zinzino's vision of inspiring health and well-being

is timely and is a sustainable vision for people in general, but also for our employees.

In autumn 2021, we launched a recruitment platform and career site with a user-friendly design to attract new talent, spread our message and show who we are as an employer. Through this system, we have also created the opportunity to offer a smooth recruitment process for candidates as well as for recruitment managers. The system also helps to ensure that the recruitment process looks the same for everyone in order to avoid any form of discrimination during an on-going process.

### TOGETHER

"We work together, laugh together, cry together and develop together". The opportunity to socialise with one's coworkers in pleasant settings outside work is also important for job satisfaction. For Zinzino, this is one of our foundations, one of our core values. Every year we celebrate successes together and also together with our partners. Despite the ongoing pandemic, we managed to create opportunities for digital events with more than 5,000 participants in the autumn of 2021. During the pandemic, we worked hard to create digital meeting formats to keep our employees updated and engaged despite the lack of physical interaction. This has also helped employees around the world to participate in meetings and briefings, providing a greater sense of belonging, no matter where in the world the employee was located.

### FAIRTRADE - FAIR WORKING CONDITIONS

Fairtrade is an international certification for raw materials grown in countries with widespread poverty. The certification is based on the international Fairtrade criteria for economically, socially and environmentally sustainable development. The certification aims to reduce poverty and strengthen people's influence and capacity to act. To create conditions for farmers and workers in developing countries to improve their work and living conditions. The criteria are based on the International Labour Organisation (ILO) conventions on human rights at work. Like Fairtrade, the ILO wants all people to have fair conditions at work and in life. For more information about Fairtrade, see the website <https://fairtrade.se/>

**SUSTAINABLE CONSUMPTION AND PRODUCTION**

To maintain the balance in our bodies, we must respect the balance of the planet and its resources. We choose our suppliers for ingredients, packaging, printing and logistics with the utmost care. Our subscription model is set up to alleviate and facilitate both our customers and the planet. All our products are sold to be used for a period of at least 6 months so that they can do their job in your body. To minimise shipping costs and reduce our environmental footprint, customers can choose to either receive all products at once or deliveries every two months.

Zinzino always strives to use sustainable, natural ingredients whenever possible which is an essential part of the way we work. Our clear focus on sustainability is part of the purchasing programme linked to our company's suppliers. We use hydroelectric power as our energy source almost exclusively and we have no coal or gas power plants and use heat recovery in our ventilation system.

**COMPOSTABLE COFFEE PODS**

Zinzino's coffee assortment comes from the Rombouts coffee roastery, an ancient roastery founded in Antwerp, Belgium, back in 1896. Rombouts is continually working to minimise its environmental impact and to produce more sustainable and ethical products. Our assortment includes Rombouts coffee pods which are naturally biodegradable. The coffee capsules can therefore be composted, which also makes them climate smart. Coffee grounds contain a lot of nutrients and can be mixed into the soil with other compost to provide a nutritional supplement to various plants.

**RECYCLED PLASTIC**

Zinzino uses plastic bottles (PET) for packaging as the production and transport of glass requires more energy and is therefore not a better option from an environmental perspective. Plastic bottles are also a safer option during transport and for stabilising the contents of the product. We are actively looking into the use of recycled plastics wherever possible. Our main supplier LYSI Hf in Iceland is a proud co-founder of Pure North Recycling, a project that aims to inspire Icelandic companies to recycle plastic and reduce their carbon footprint. These recycling methods are completely unique and all plastic is recycled into plastic pallets using only geothermal and other environmentally friendly energy.

**TRANSPORT**

Every month we send around 80,000 packages around Europe, Asia, North and South America. We use PostNord, Deutsche Post, UPS, Bring, GLS, DHL and Posti, among others, for our deliveries. They are some of the world's largest logistics and postal operators, actively working to reduce their environmental impact by reducing emissions. All of these carriers are working, among other things, to reduce emissions through the use of environmentally friendly vehicles and optimised route planning.



### SEA AND MARINE RESOURCES

As a leading manufacturer of Omega-3 supplements, Zinzino takes great responsibility for maintaining sustainable fishing practices. Our BalanceOil+ is a range of Polyphenol Omega supplements manufactured by LYSI Hf, one of Iceland's leading fish oil producers. The fish oil is harvested from sustainable fishing in approved areas and is primarily derived from short-lived, wild-caught, small pelagic fish, such as sardines, anchovies and mackerel. The oil undergoes a refining process to remove any environmental contaminants and is free of heavy metals, PCBs and other toxins. We check every detail of the manufacturing process to ensure that all our products are GMP certified and free of toxins, GMOs, as well as sugar, soy and gluten. Vegan options are also an integral part of our assortment. LYSI Hf meets all regulatory quality requirements for food and medical products and is GMP certified for food and pharmaceutical products. The fish oil in BalanceOil+ complies with strict EU rules on environmental contamination, EFSA and FDA regulations and other stringent regulations around the world. BalanceOil+ Vegan with marine microalgae is the first bio-alternative to traditional fish oils on the market today, certified by The Vegan Society.

### FRIEND OF THE SEA

Zinzino has been a certified member of Friend of the Sea since 2018. Friend of the Sea is a leading global certification standard for sustainable seafood products and services that respect and protect the marine environment.

Around the world, millions of people rely on fishing as an important source of food and also for their economic livelihood where the alternative can be poverty and hunger. Our oceans are threatened by unsustainable fishing practices and overfishing and our access to marine resources. A sustainable fishing industry is therefore essential to protecting the ocean and marine environment for future generations.

Friend of the Sea aims to promote a sustainable fishing industry through the certification of sustainable fishing practices, fishing that respects the ocean environment and sustainable fleet management. Sustainable fishing means leaving enough fish in the sea, protecting their habitats and securing the future of the people who depend on fishing for their livelihoods. A Friend of the Sea certification gives the public an assurance that the fish products come from fishing that is managed responsibly and sustainably.

The criteria for sustainable nutraceutical products require carefully controlled origin of fish oil and fish-meal ingredients, traceability and social responsibility. This membership enables Zinzino to provide third-party assurance to the company's partners and customers worldwide and is proof that all suppliers meet the current criteria.

Zinzino also contributes to other environmentally sustainable efforts to reduce plastic and toxins in the ocean. As part of this effort, the Board is exploring a strategic investment plan in companies that provide carbon-neutral, technological solutions that improve the state of the ocean.

**FLEXIBLE BUSINESS MODEL**

Becoming "your own boss" through your own business is a dream that many people have. Zinzino's business model gives people an opportunity to earn an income outside of traditional employment as the business model allows people of all ages, regardless of gender or education level, to build their own business with little risk in a dynamic and reliable market for both consumers and distributors. It costs nothing to become a Zinzino distributor and you can climb the ranks and influence your level of remuneration without making any financial investment of your own.

We have high growth ambitions and aim to reach one million customers by 2025 and 20 million customers by 2035. We currently operate in over 100 markets worldwide with a focus on further global expansion, all through sustainable growth. We believe that our collective efforts to serve a higher purpose contribute to a more sustainable future. Our global sales force of wellness consultants are all passionate about the opportunity to lead the way to a healthier lifestyle and a better life for all. This drive is also important for attracting a younger generation who want a company to reflect their own values and personal beliefs. Today's young people want to feel that their work is making a real difference, both now and in the future, and this is where Zinzino's brand promise to bring the world back into balance, one person at a time, is very timely.

During the worst years of the pandemic, 2020-2021, Zinzino continued to maintain sustainable growth coupled with strong profitability on a global scale and the number of employees grew significantly. The current number of global employees is approximately 220, spread across 19 countries. We are very proud of our growth trajectory while maintaining a strong and healthy economic position that allows us to offer exceptional working conditions for all employees. Zinzino always complies with the rules, regulations and ethical codes of conduct established by the authorities in each country in which we operate. When we launch a new market, our ambition is also always to become a member of the local direct sales industry association in that country.



### **RISKS RELATED TO SUSTAINABILITY**

Sustainability risk management is an integral part of the Group's risk management process and the sustainability perspective is considered in relation to the risk analysis as a whole. In addition, sustainability risks are specifically evaluated, covering all areas; environment, human rights, labour and anti-corruption. The results of the assessed risks are managed according to the regular risk management process and were also included in the development of the company's sustainability strategy. Zinzino's identified sustainability risks are listed below, for other business risks please refer to the Management Report (see pages 50-55) or, where applicable, the respective sections below.

### **OPERATIONAL ENVIRONMENTAL RISKS**

Transport and energy consumption, packaging waste and production waste are the main sources of our environmental and climate impact. There is also a risk of negative climate impact, caused by fossil fuel-driven freight transport or fossil fuel-driven energy use to power operations where renewable energy is not available.

The climate impact of business activities is one of the biggest global challenges for all industries. There is a risk that we do not have sufficient knowledge of our own negative impacts on the climate based on greenhouse gas emissions, which may lead to inadequate climate-related information and thus a risk that necessary action against climate change is not taken.

The consequences may also affect the supply and cost of renewable fuels, which in turn may affect our transports. We buy raw materials and finished products mainly from suppliers in Europe and Asia. There is always a risk that the supplier will not be able to deliver ordered quantities on time due to physical or environmental impacts and disasters caused by climate change. This can lead to shortages of raw materials, production disruptions, capacity shortages, increased prices and, in the long run, other unexpected events, which in turn can negatively affect our supply capacity and the relationship with our customers. Good or bad harvests and, in the worst case, climate disasters affect the pricing of some of the raw materials we buy. Lack of controls in the event of a climate disaster also increases the risk of poor food safety, e.g. poor controls can lead to contamination, cases of allergic reactions or various types of damage.

### **RISKS RELATED TO CLIMATE CHANGE**

Climate change poses a major risk to humanity from a global perspective. The ability to secure raw materials and finished products also in the event of weather-related or other physical conditions caused by climate change can affect operations and profitability. From Zinzino's perspective, climate change primarily poses the risk of damage to the ocean environment, which may affect the availability of raw materials, leading to negative consequences not only for the company but also for all those using the products. Zinzino assesses these risks as potentially increasing in the long term.

In addition, environmental policy decisions may affect Zinzino, not least in the form of increased taxes or necessary investments. Insufficient efforts to analyse climate risks may lead to unforeseen increases in operating costs. Zinzino is actively working to prioritise environmental aspects in all parts of its operations, with a focus on the ocean environment and sustainable sourcing of raw materials, to monitor legislative and regulatory developments and, in the future, to invest in measures to improve the ocean environment.

### **BREACH OF CODE OF CONDUCT**

Risks related to corruption can damage our reputation and can also affect business relationships and, by extension, profitability and cause socio-economic consequences. The company's main corruption risk is in the purchasing process and the distributor chain. The geographic area where the risk of corruption is greatest is in Asia.

Zinzino conducts regular training for all employees involved in purchasing, large value contracts and for our partners in Asia. Digital training and information, including the Business Ethics Guidelines, are available to all employees and distributors on the company's intranet.

As of the reporting date, no violations regarding corruption have been noted. In the distributor chain, a few ethical rule violations occurred in 2021 where additional resources on information and training were directed to increase the relevant distributors' knowledge in this area. Significant resources are continuously invested in training new distributors in the company's ethical regulations.

### **RESPECT FOR HUMAN RIGHTS**

Lack of diversity and equality among our employees, including in management positions, can have consequences for the company's business by losing the opportunities that diversity and equality create. Valuable skills may be lost, reducing, for example, innovative capacity, which can have a significant impact on Zinzino's reputation in society. As of the reporting date, no human rights violations in the value chain have been noted.

Do you have questions about our sustainability work? Contact us at [sustainability@zinzino.com](mailto:sustainability@zinzino.com)



# AUDITOR'S OPINION

## REGARDING THE STATUTORY SUSTAINABILITY REPORT

To the meeting of shareholders in Zinzino AB, Org. No. 556733-1045

### **Mandate and responsibilities**

The Board of Directors is responsible for the sustainability report for the year 2021 on pages 31-40 and for ensuring that it is prepared in accordance with the Annual Accounts Act.

### **Focus and scope of the audit**

Our audit was conducted in accordance with FAR recommendation RevR 12 Auditor's opinion on the statutory sustainability report. This means that our audit of the sustainability report has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this audit provides a reasonable basis for our opinion.

### **Opinion**

A sustainability report has been prepared.

Gothenburg 3 May 2022.  
Öhrlings PricewaterhouseCoopers AB

**Fredrik Göransson**

Authorized Public Accountant