

ITEM 17 - DECISION ON PRIVATE PLACEMENT WITH PAYMENT BY SET-OFF OF THE CLAIM TO ENHANZZ AG.

On April 5, 2022, Zinzino acquired the company Enhazz IP AG, including IP rights to its HANZZ + HEIDII and YU brands. In addition, Enhazz Global AG was acquired with an associated distributor organization and inventory. Upon entry, Zinzino shall pay a fixed purchase price of EUR 1 million divided into 75% cash and 25% newly issued Zinzino B shares. In addition, contingent additional purchase consideration is added based on the sales development generated by the acquired distributor organization during the period 2022–2027. The total additional purchase consideration is estimated to amount to 2.5 mEUR but can with a maximum outcome amount to 6 mEUR and shall be 100% settled with newly issued Zinzino shares. The cash part of the purchase price is financed with own cash.

Through the acquisition, a debt to Enhazz AG has arisen regarding 25% of the fixed purchase price. Based on this, the Board of Directors proposes to the Annual General Meeting to resolve to increase the share capital by SEK 6,397 by issuing 63,969 new Class B shares. A new Class B share entitles the holder to a dividend for the first time on the record date for dividends that falls 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 at Euroclear Sweden AB. The right to subscribe for the 63,969 B shares belongs only to Enhazz AG. Subscription of new shares shall take place on a separate subscription list no later than 15 June 2022, however, the Board shall have the right to extend the subscription period. Payment of the payment for the shares is made by set-off of Enhazz AG's receivable from Zinzino AB amounting to SEK 2,581,150. The subscription price for each newly subscribed share amounts to SEK 40.35. The part of the subscription price that exceeds the quota value must be transferred to the free premium fund.

The reasons for deviation from the shareholders' preferential rights are to enable the acquisition from which the current offsetting receivable originates. The opportunity to carry out strategically important acquisitions for the company through directed new issues is of great operational importance to the company. According to the Board, this speaks together and with sufficient strength that it is in the company's and shareholders' interest to make an issue with deviation from the shareholders' preferential rights. The current subscription price follows the principles stated in the current share transfer agreement, which in turn was determined after far-reaching negotiations with the subscriber. The subscription price is thus considered by the Board to be market-based.

Decisions according to the above require the assistance of shareholders representing at least 2/3 of both the votes cast and the shares represented at the meeting.

Gothenburg, April 2022

Zinzino AB

Board of Directors