

NOTICE OF ANNUAL GENERAL MEETING IN ZOUND INDUSTRIES INTERNATIONAL AB

The shareholders of Zound Industries International AB (publ), reg. no. 556757-4610, (the “**Company**”) are hereby invited to the annual general meeting on Thursday 25 May 2023 at 17.00 at the Company’s office, Centralplan 15, Stockholm.

Right to attend the general meeting

Shareholders who wish to participate in the general meeting must:

- on the record date, which is Tuesday 16 May 2023, be registered in the Company’s share register maintained by Euroclear Sweden AB; and
- notify the Company of their intention to participate in the general meeting no later than on Friday 19 May 2023. Notice of participation may be given either by email to werkell@kntr.se or by regular mail to KANTER Advokatbyrå, Att. Ebba Olsson Werkell, Box 1435, 111 84 Stockholm.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name in the share register maintained by Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Tuesday 16 May 2023 and should therefore be requested from the nominee well in advance of this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Friday 19 May 2023 will be considered in the preparation of the share register.

Proxy

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should be submitted to the Company by mail at the address set forth above and at the Company’s disposal no later than on Wednesday 24 May 2023. A proxy form will be available on the Company’s website, www.zoundindustries.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Agenda

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to certify the minutes.
4. Examination of whether the meeting has been properly convened.
5. Approval of the agenda.
6. Presentation of the annual report and auditor’s report and the group annual report and the group auditor’s report.
7. Resolutions regarding
 - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet.
 - b. dispositions of the Company’s earnings in accordance with the adopted balance sheet.
 - c. discharge from liability for the board of directors and the managing director.
8. Determination of the number of board members and auditors.
9. Determination of the fees to the board of directors and the auditor.
10. Election of the board of directors and the auditor.

11. Resolution to amend the articles of association.
12. Resolution regarding authorization for the board of directors to issue shares.
13. Closing of the meeting.

Proposed resolutions

Item 1: Opening of the meeting and election of chairman of the meeting

The board of directors proposes that Ebba Olsson Werkell, attorney-at-law, at KANTER Advokatbyrå is appointed as chairman of the meeting.

Item 7.b: Resolution regarding disposition of the Company's earnings in accordance with the adopted balance sheet

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

Item 8–10: Determination of the number of board members and auditors; determination of the fees to the board of directors and the auditor, and election of the board of directors and the auditor

It is proposed that the board of directors shall comprise of eight board members without deputies.

It is proposed that the number of auditors shall be one registered audit firm.

It is proposed that that the remuneration, including remuneration for committee work, shall be paid to the board of directors in the following amounts:

- SEK 200,000 to each of the non-employed directors and SEK 450,000 to the chairman provided that the chair is not an employee; and
- SEK 75,000 to each of the non-employed members of the audit committee and SEK 150,000 to the chairman of the committee who is not also an employee.
- SEK 50,000 to each of the non-employed members of the remuneration committee and SEK 100,000 to the chairman of the committee who is not also an employee.
- SEK 50,000 to each of the non-employed members of the integration committee and SEK 100,000 to the chairman of the committee who is not also an employee.
- In the event that the board of directors resolves to adopt a new committee, SEK 50,000 to each of the non-employed members of the new committee and SEK 100,000 to the chairman of the committee who is not also an employee.

It is proposed that the auditor shall be entitled to a fee in accordance with approved invoice.

It is proposed to re-elect Henri de Bodinat, Monika Elling, Jonathan Forster, Tommy Jacobson, Heikki Mäkijärvi, Patrik Nilsson and to elect Victoria Marshall and Terry Marshall as board members for the period until the end of the next annual general meeting. Furthermore, Henri de Bodinat is proposed to be re-elected as chairman of the board of directors.

It is proposed to re-elect the registered audit firm Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the next annual general meeting.

Item 11: Resolution to amend the articles of association

The board of directors proposes that the annual general meeting resolves to amend the articles association where inter alia the name of the Company is proposed to be changed as well as an implementation of a right for the board of directors to allow electronic participation at general meetings as well as postal voting.

Item 12: Resolution regarding authorization for the board of directors to issue shares

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, on one or more occasions up until the next annual general meeting, to resolve on issue of shares, with or without preferential rights for the shareholders, in an amount not exceeding 20 percent of the total number of shares in the Company at the date of the annual general meeting, to be paid in cash, by set-off or in-kind. If the board of directors finds it suitable in order to enable delivery of shares in connection with an issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors, or anyone appointed by the board of directors, is proposed to be authorized to make the minor adjustments necessary in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Majority requirements

Valid resolutions in accordance with items 11 and 12 require support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.

Number of shares and votes

The total number of shares and votes in the Company as of the date of the notice amounts to 8,612,658.

Other

Copies of accounts, auditor statement, proxy form, complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. All documents are available at the Company and at the Company's website, www.zoundindustries.com, and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Chapter 7, Section 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacynoticebolagsstammorengelska.pdf>.

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Zound Industries International AB

Stockholm in April 2023

The board of directors