



Minutes of ordinary Annual General Meeting of Shareholders of Fenix Outdoor International AG, "the meeting".

Date: Monday 5 May, 2025, 2 pm

Place: Hemvärnsgatan 9, Solna (Sweden)

I. The meeting started with some meeting points related to Swedish praxis re Annual General Meetings.

- a. Martin Nordin was appointed Chairman of the meeting.
- b. Thomas Lindberg was appointed Secretary of the meeting.
- c. Based on the attendance list it was noted that 25,338,979 of 35,060,000 of the shares, 72.3 %, were represented at the meeting.
- d. Rolf Brommé and Mats Andersson were appointed scrutinizers.
- e. It was determined that the meeting has been duly noticed by invitation dated 11 April, 2025, in accordance with the articles of the company and the law.
- f. The agenda of the meeting was approved.

The General Meeting was found to be validly constituted and therefore entitled to adopt the following decisions.

1. Approval of the Annual Report 2024 and taking note of the audit report

(Before the approval Mr. Nordin held a short presentation of the Group, the annual and Q1 2024 figures. Additionally the CEO of Devold presented the Brand, recently acquired by Fenix Outdoor)

The Annual Report of 2024, consisting of consolidated financial statements, parent financial statements and a compensation report, was approved. The meeting took notice of the Audit Reports. It was noted that the shareholders by acclamation did vote in favour of approval.

2. Appropriation of the balance sheet profit 2024

The proposed appropriation of the balanced sheet profit 2024 as below, was approved.

Retained earnings

Profit reserves at the beginning of the period	TEUR	208,130
Dividend own shares	TEUR	169
Profit of the year	TEUR	147,989
Profit reserves at the end of the year	TEUR	356,288
Allocation to the general legal profit reserves	TEUR	-
Profit to be carried forward	TEUR	356,288

Proposal of the appropriation

Capital contribution reserves	TEUR	287,348
Dividends	TEUR	-35,239

Capital contribution reserves **TEUR** **252,109**

It was noted that all shareholders did vote in favour of approval.

The Board of Directors proposes the distribution of a dividend in the amount of SEK 15.00 (EUR 1.31), per share of category B. Per category A the Board of Directors proposes a dividend of SEK 1.50 (EUR 0.131). The Board of Directors also proposes an extra dividend of SEK 15.00 (EUR 1.31), per share of category B and SEK 1.50 (EUR 0.131), per share of category A. In total SEK 403,800,000 (EUR 35,238,677) for 2024. EUR value calculated at rate 11.4590.

It was noted that all shareholders did vote in favour of approval.

3. Discharge of the members of the Board of Directors and the Senior Executives

The members of the Board of Directors and the Senior Executives were granted discharge from liability for the financial year 2024. It was noted that Martin Nordin, as shareholder represented at the meeting, did not participate in this decision. It was noted that 17 shareholders (representing in total 1,900,000 A-shares and 4 828 264 B-shares) did approve the grant of discharge, and that 5 shareholders (representing in total 68,147 B-shares) did not approve the grant of discharge.

4. Elections

4.1. Members of the Board of Directors

The meeting approved the re-election of:

- a) Mr. Ulf Gustafsson as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

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It was noted that 16 shareholders (representing in total 20,200,000 A-shares and 5,069,919 B-shares) did approve the election, and that 7 shareholders (representing in total 69,060 B-shares) did not approve the election.

- b) Mr. Mats Olsson as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

It was noted that 16 shareholders (representing in total 20,200,000 A-shares and 5,069,919 B-shares) did approve the election, and that 7 shareholders (representing in total 69,060 B-shares) did not approve the election.

- c) Mr. Hans-Sebastian Graf von Wallwitz as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

It was noted that 16 shareholders (representing in total 20,200,000 A-shares and 5,069,919 B-shares) did approve the election, and that 7 shareholders (representing in total 69,060 B-shares) did not approve the election.

- d) Mrs. Susanne Dalsgaard Nordin as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

It was noted that 16 shareholders (representing in total 20,200,000 A-shares and 5,069,919 B-shares) did approve the election, and that 7 shareholders (representing in total 69,060 B-shares) did not approve the election.

- e) Mr. Rolf Schmid as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

It was noted that 16 shareholders (representing in total 20,200,000 A-shares and 5,069,919 B-shares) did approve the election, and that 7 shareholders (representing in total 69,060 B-shares) did not approve the election.

4.2. Chairman of the Board of Directors

The meeting approved the re-election of:

Mr. Martin Nordin as chairman of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

It was noted that Martin Nordin, as shareholder represented at the meeting, did not participate in this decision.

It was noted that 15 shareholders (representing in total 1,900,000 A-shares and 4,827,351 B-shares) did approve the election, and that 7 shareholders (representing in total 69,060 B-shares) did not approve the election.

4.3. Compensation Committee

The meeting approved the re-election of:

- a) Mr. Ulf Gustafsson as member of the Compensation Committee for a term until the conclusion of the next ordinary General Meeting of Shareholders.

It was noted that 21 shareholders (representing in total 20,200,000 A-shares and 5,138,066 B-shares) did approve the election, and that 2 shareholders (representing in total 913 B-shares) did not approve the election.

- b) Mrs. Susanne Dalsgaard Nordin as member of the Compensation Committee for a term until the conclusion of the next ordinary General Meeting of Shareholders.

It was noted that 16 shareholders (representing in total 20,200,000 A-shares and 5,069,919 B-shares) did approve the election, and that 7 shareholders (representing in total 69,060 B-shares) did not approve the election.

4.4. Independent Proxy

The meeting approved the election of Dr. jur. Philippe Meyer, attorney at law, as Independent Proxy (with respect to General Meetings of Shareholders to be held in Switzerland) and Mr. Lars Sandberg, attorney at law, as Independent Proxy (with respect to General Meetings of Shareholders to be held in Sweden), both for a term until the conclusion of the next ordinary General Meeting of Shareholders. It was noted that the shareholders by acclamation did vote in favour of the elections.

4.5. Auditor

The meeting approved the election of Ernst & Young Ltd (CHE-491.907.686), in Zürich, for a term until the conclusion of the next ordinary General Meeting of Shareholders.



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It was noted that 21 shareholders (representing in total 20,200,000 A-shares and 5,138,066 B-shares) did approve this election, and that 2 shareholder (representing in total 913 B-shares) did vote against approval.

5. Compensation

5.1. Approval of the total compensation to the Board of Directors for the financial year 2026

The Meeting approved the total compensation to the Board of Directors for the financial year 2026 amounting to a maximum of EUR 1,900,000.

It was noted that all shareholders did vote in favour of approval.

5.2. Approval of the total fixed compensation to the Senior Executives for the financial year 2026

The meeting approved the total fixed compensation to the Senior Executives for the financial year 2026 amounting to a maximum of EUR 3,700,000.

It was noted that all shareholders did vote in favour of approval.

5.3. Approval of overdrafted fixed compensation to the Senior Executives for the financial year 2024

The meeting approved an overdrafted compensation to the Senior Executives, due to the increase of members. Previously approved amount EUR 3,000,000. Compensated amount after overdraft EUR 3,004,000.

It was noted that 18 shareholders (representing in total 20,200,000 A-shares and 5,070,832 B-shares) did approve this overdraft, and that 5 shareholders (representing in total 68,147 B-shares) did vote against approval.

5.4. Approval of the total variable compensation to the Senior Executives for the financial year 2024

The meeting approved the variable compensation of EUR 304,000 to the Senior Executives for the financial year 2024.

It was noted that 21 shareholders (representing in total 20,200,000 A-shares and 5,138,066 B-shares) did vote for approval, and that 2 shareholders (representing in total 913 B-shares) did vote against approval.

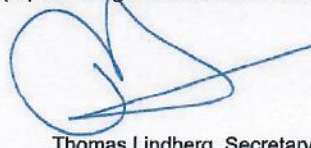
6. Sustainability report 2024

The Meeting approved the Sustainability Report of 2024. Before the approval the CSO of Fenix Outdoor, Mr. Bode held a short presentation about the CSR activities.

It was noted that 21 shareholders (representing in total 20,200,000 A-shares and 5,138,066 B-shares) did approve the Sustainability Report of 2024, and that 2 shareholders (representing in total 913 B-shares) did vote against approval.



Martin Nordin, Chairman of the meeting



Thomas Lindberg, Secretary

Scrutinized

Rolf Brommé

Mats Andersson

Signature Certificate

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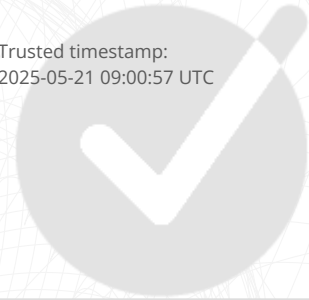
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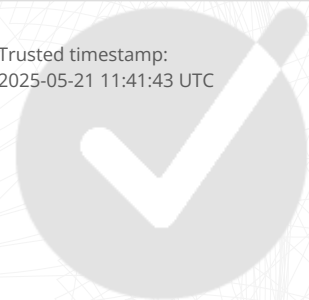
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