

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

Date: Wednesday April 27, 2022, 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, appendix A, the Chairman noted that 24 400 058 of 35 060 000 of the shares, 69,6%, were represented at the meeting.
 - d. Charlotta Malm and Mats Andersson were appointed scrutinizers.
 - e. It was determined that the meeting has been duly noticed by invitation dated April 4, 2022 (published April 5, 2022) 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 2021 and taking note of the audit report

The Annual Report of 2021, 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 all shareholders did vote in favour of approval.

2. Appropriation of the balance sheet profit 2021

The proposed appropriation of the balanced sheet profit 2021 as below, was approved.

Retained earnings

Profit reserves at the beginning of the period	TEUR	163,796
Dividend own shares	TEUR	283
Profit of the year	TEUR	312
Profit reserves at the end of the year	TEUR	164,391
Allocation to the general legal profit reserves	TEUR	-
Profit to be carried forward	TEUR	164,391

Proposal of the appropriation

Capital contribution reserves	TEUR	348,425
Dividends	TEUR	- 26,263
Capital contribution reserves	TEUR	322,162

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 1.46), previous year SEK 12.00 (EUR 1.20), per share of category B. Per category A the Board of Directors proposes a dividend of SEK 1.50 (EUR 0.146), previous year SEK 1.20 (EUR 0.120). The Board of Directors proposes an extra dividend of SEK 5.00 (EUR 0.49), previous year SEK 3.00 + 9.00 (EUR 0.3 + 0.89), per share of category B and SEK 0.5 (EUR 0.049), previous year SEK 0.3 + 0,9 (EUR 0.03 + 0,089), per share of category A. In total SEK 269,200,000 (EUR 26,262,646) for 2021. EUR value calculated at rate 10.2503.

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 2021.

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

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

4. Elections



FENIX

OUTDOOR INTERNATIONAL AG

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;

It was noted that 10 shareholders (representing in total 20 200 000 A-shares and 3 353 152 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 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 10 shareholders (representing in total 20 200 000 A-shares and 3 353 152 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 B-shares) did not approve the election.

- c) Mr. Sebastian 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 10 shareholders (representing in total 20 200 000 A-shares and 3 353 152 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 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 10 shareholders (representing in total 20 200 000 A-shares and 3 353 152 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 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 10 shareholders (representing in total 20 200 000 A-shares and 3 353 152 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 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 9 shareholders (representing in total 1 900 000 A-shares and 3 110 584 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 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 10 shareholders (representing in total 20 200 000 A-shares and 3 353 152 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 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 10 shareholders (representing in total 20 200 000 A-shares and 3 353 152 B-shares) did approve the election, and that 5 shareholders (representing in total 846 906 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 all shareholders 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.

It was noted that 14 shareholders (representing in total 20 200 000 A-shares and 4 199 971 B-shares) did approve this election, and that 1 shareholder (representing in total 87 B-shares) did vote against approval.

5. Compensation

5.1. Approval of the total compensation to the Board of Directors for the financial year 2023

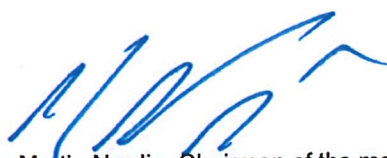
The Meeting approved the total compensation to the Board of Directors for the financial year 2023 amounting to a maximum of EUR 1,600,000 and a variable compensation for 2021 to Mr. Martin Nordin and Mrs. Susanne Nordin of EUR 334,000. It was noted that all shareholders did vote in favour of approval.

5.2. Approval of the total fixed compensation to the Senior Executives for the financial year 2023

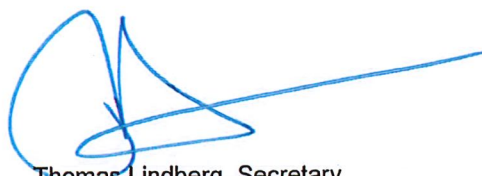
The meeting approved the total fixed compensation to the Senior Executives for the financial year 2023 amounting to a maximum of EUR 2,500,000. It was noted that all shareholders did vote in favour of approval.

5.3. Approval of the total variable compensation to the Senior Executives for the financial year 2021

The meeting approved a total variable compensation to the Senior Executives for the financial year 2021 equal to an amount of EUR 1,231,000. It was noted that all shareholders did vote in favour of approval.



Martin Nordin, Chairman of the meeting



Thomas Lindberg, Secretary

Scrutinized

Charlotte Malm

Mats Andersson



Närvarande Aktier A Aktier B Representerad av (om bolag) Fullmakt Biträde

Närvarande	Aktier A	Aktier B Representerad av (om bolag)	Fullmakt	Biträde
1 Martin Nordin	18 300 000	242 568		
2 Liselore AB	1 900 000	1 663 767		
3 Stina von der Esch		201 000		
4 Sveriges Aktiesparares Riksförbund		1	finns	
5 Göran Stark		3		Rolf Westling
6 Rolf Bromme		9 000		
7 Samuel Cederwell		10		Stina von der Esch
8 ACADIAN INTERNATIONAL SMALL CAP FUND		441	Jenny Hildén	Jenny Hildén
9 DNB Fund-Nordic Small Cap		417	Jenny Hildén	Jenny Hildén
10 ERS PUBLIC EQUITY EMERGING MANAGER III LP		2 800	Jenny Hildén	Jenny Hildén
11 SPDR PORTFOLIO EUROPE ETF		87	Jenny Hildén	Jenny Hildén
12 Sjioturahasto Aktia Nordic Small Cap		40 000	Lars Sandberg (independent proxy)	Jacqueline Carsbo
13 Sjioturahasto Aktia Nordic Micro Cap		31 378	Lars Sandberg (independent proxy)	Jacqueline Carsbo
14 Nordea Fonder enligt bilaga		1 316 764	Finns	
15 Odin Fonder		775 000	Finns	
TOTALT ANTAL NÄRVARANDE	20 200 000	4 200 058		
NÄRVARANDE	24 400 058	6 220 058		
ANDEL AV UTESTÄANDE AKTIER	69.6%	46.2%		
	AV RÖSTER	AV KAPITAL		
Totalt antal aktier i bolaget	24 000 000	11 060 000		
Ovriga närvarande				
			Gäster	
			Styr medlem	
			Styr medlem	
			Styr medlem	
			Styr medlem	
			Styr medlem	
			Hedersledamot	
			VD	
			EY (revisor)	
			EY (revisor)	

Signature Certificate

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Signatories

<p> Mats J Andersson</p> <p>Email: [REDACTED] Device: [REDACTED] Windows 10 Unknown (desktop) IP number: [REDACTED] IP Location: Stockholm, Stockholm County, Sweden</p>	<p>Trusted timestamp: 2022-05-09 13:03:06 UTC</p> 
<p> Charlotta Malm</p> <p>Email: [REDACTED] Device: [REDACTED] Unknown (desktop) IP number: [REDACTED] IP Location: Kungsaengen, Stockholm County, Sweden</p>	<p>Trusted timestamp: 2022-05-16 07:49:50 UTC</p> 

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