



Dear Investor,

You are hereby warmly invited to attend our annual shareholder meeting, which will take place end of May.

WHEN: Thursday May 23 from 4.00pm

WHERE: Helio GT30, Grev Turegatan 30, Stockholm.

RSVP: invest@zoundindustries.com no later than Friday May 17th

Nibbles and drinks will be served.

We sincerely look forward to your attendance, as you are an important member of the Zound Industries family.

## NOTICE TO ANNUAL MEETING AT ZOUND INDUSTRIES INTERNATIONAL AB, REG. NO. 556757-4610

The shareholders of Zound Industries International AB, reg. no. 556757-4610, (the "Company"), are hereby convened to the annual general meeting to be held on Thursday 23 May 2019, at 16.00 p.m. at Helio GT30, Grev Turegatan 30 in Stockholm.

### RIGHT TO ATTEND THE ANNUAL GENERAL MEETING AND NOTICE:

Shareholders wishing to attend the annual general meeting must on the record date, which is Friday 17 May 2019, be registered in the share register maintained by Euroclear Sweden AB. Shareholders, whose shares are registered in the name of a nominee, must temporarily register the shares in their own name at Euroclear Sweden AB. Shareholders whose shares are registered in the name of a nominee must, no later than on Friday 17 May 2019, via their nominee, temporarily register the shares in their own name in order to be entitled to participate at the general meeting.

Shareholders are also kindly asked to notify their participation at the general meeting no later than Friday 17 May 2019. Notice of participation at the general meeting shall be sent by regular mail to Zound Industries International AB, Centralplan 15, 111 20 Stockholm or by e-mail to invest@zoundindustries.com. Upon notification, the shareholder should state their full name, personal identification number or corporate registration number, address and telephone number, and, where applicable, details of representatives, proxy holders and advisors. A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") 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. The proxy in original and the Registration Certificate, if any, must be available at the general meeting and a copy should well before the meeting be sent to the Company by regular mail to or by e-mail to the addresses stated above, and should, in order to facilitate the entrance to the general meeting, be at the Company's disposal no later than on 17 May 2019. A form proxy will be available for downloading on the Company's website [www.zoundindustries.com](http://www.zoundindustries.com).

### PROPOSED AGENDA

1. Opening of the meeting and election of the chairman of the general meeting
2. Preparation and approval of voting list
3. Election of one or more persons to certify the minutes.
4. Determination of whether the general meeting has been duly 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) profit or loss of the company in accordance with the adopted balance sheet.
  - c) discharge from liability for the board of directors and the general manager, if any.
8. Determination of the fees for the board of directors and the auditor
9. Election of board of directors and auditor
10. Resolution regarding changes of the articles of association
11. Closing of the meeting

### PROPOSALS FOR RESOLUTIONS:

#### Item 7.b: Resolution regarding decision regarding the profit or loss of the company 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 8-9: Determination of the fees to the board of directors and to the auditors, and election of the board of directors and auditor

It is proposed that the board of directors shall comprise of seven directors without deputies. The number of auditors shall be one registered audit firm.

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

- SEK 100,000 for each of the non-employed directors and SEK 200,000 to the chairman provided that the chair is not an employee.

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

It is proposed re-election of the directors Henri de Bodinat, Margareta van den Bosch, Monika Elling, Tommy Jacobson, Christel Kinning and Johan af Sandeberg. It is also proposed that Jonathan Forster is appointed as new director. Furthermore, Tommy Jacobson is proposed to be re-elected as chairman of the board of directors.

Re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB for the period until the end of the next annual general meeting. Öhrlings PricewaterhouseCoopers AB has announced its appointment of Pierre Fogelberg as main responsible auditor.

#### Item 10: Resolution regarding changes of the articles of association

The board of directors of the Company proposes that the annual general meeting resolves to amend the Company's articles of association as follows:

It is proposed that the limits for the share capital in the articles of association are changed from a minimum of SEK 500,000 and a maximum of SEK 2,000,000 to a minimum of SEK 860,000 and a maximum of SEK 3,440,000. The articles of association § 4 will thereby have the following wording:

*"The share capital shall be not less than SEK 860,000 and not more than SEK 3,440,000."*

It is also proposed that the limits for the number of shares in the articles of association are changed from a minimum of 5,000,000 and a maximum of 20,000,000 to a minimum of SEK 8,600,000 and a maximum of 34,400,000. The articles of association § 5 will thereby have the following wording:

*"The number of shares shall not be less than 8,600,000 and not more than 34,400,000."*

It is further proposed that deputy directors are removed from the articles § 6 regarding directors.

It is further proposed to carry out a technical adjustment of the clause regarding notice to general meetings. The articles of association § 8 will thereby have the following wording:

*"Notice of general meetings shall be made by announcement in the Official Swedish Gazette. At the time of the notice, an announcement with information that the notice has been issued shall be published in Dagens Industri. The notice shall also be posted on company's website."*

It is also proposed to include a new clause regarding participation at general meetings. The articles of association will thereby have a new § 9 with the following wording (all following clauses will have a new numbering):

*"A shareholder that wishes to participate in a general meeting must be recorded in a printout or other transcript of the share register as set out in Ch. 7 Sec. 28 paragraph 3 of the Swedish Companies Act. Such register shall reflect the conditions as of five weekdays before the meeting."*

*A shareholders who wishes to attend a general meeting must notify the company of his/her intention to attend the meeting no later than on the date stated in the notice of the meeting. Such a date may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the general meeting."*

*A shareholder may bring one or two advisors, however only of their participation has been notified as set out above."*

It is also proposed to carry out certain technical adjustments of the articles of association's clauses regarding the agenda at annual general meetings, central securities depositary clause and company name.

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

### MAJORITY REQUIREMENTS

A resolution in accordance with item 10 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

### FURTHER INFORMATION

Copies of accounts, auditor statement and proxy form are available at least three weeks in advance of the annual general meeting at the Company at the address stated above and at the Company's website. The complete proposals including the new articles of association and other documents that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting at the Company at the address stated above. All documents 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 Ch. 7 § 32 of the Swedish Companies Act.

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Jönköping in April 2019  
**Zound Industries International AB**  
The board of directors