

N.B. The English language version of these minutes is an unofficial translation. In case of any discrepancy between the English and Swedish language versions, the Swedish language version shall prevail.

Minutes from the annual general meeting of Synsam AB (publ), Reg. No. 556946-3358, held on 25 April 2023 at 11:00 a.m. (CEST) at Synsam AB (publ)'s headquarters, Sankt Eriksgatan 60 in Stockholm, Sweden

1. Opening of the meeting and election of chairman of the meeting

The general meeting was opened by the chairman of the board of directors, Peter Törnquist.

Peter Törnquist was elected as chairman of the meeting, in accordance with the nomination committee's proposal. It was recorded that the attorney-at-law (Sw. *advokaten*) Christoffer Benninge had been appointed to keep the minutes of the meeting.

2. Preparation and approval of the voting list

A list was prepared in accordance with Appendix 1 of present shareholders, proxies and assistants. The list was approved as the voting list for the general meeting.

It was recorded that shareholders representing 124,949,154 shares and votes, corresponding to approximately 83.3 per cent of the total number of outstanding shares and votes in the company, were represented at the general meeting.

3. Approval of the agenda

The proposed agenda, which was included in the notice of the general meeting, was presented, Appendix 2. The general meeting approved the proposed agenda.

4. Election of one or two persons to verify the minutes

The general meeting resolved that Johanna Bremdal, representing Theia Holdings S.à r.l., and Jenny Hildén, representing a number of shareholders, among others, Mawer Global Small Cap Fund, C WorldWide och Handelsbanken fonder, should verify these minutes in addition to the chairman.

5. Determination of whether the meeting was duly convened

It was recorded that a notice of the general meeting had been published on the company's website on 17 March 2023 and in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) on 21 March 2023, and that an announcement that the notice had been issued was published in Dagens Nyheter on 21 March 2023.

The general meeting was therefore declared duly convened.

6. Presentation of the annual report and auditor's report and the consolidated financial statements and auditor's report for the group

The chairman of the board of directors of the company, Peter Törnquist, reported on the work of the board of directors during 2022 and the CEO of the company, Håkan Lundstedt, held a presentation.

It was recorded that the annual report for the financial year 2022 had been kept available on the company's website and on the company's headquarters since 30 March 2023 and that it had also been sent to shareholders who had so requested, and that printed versions of the digitally published annual report were also kept available at the general meeting. It was therefore concluded that the annual report, including the auditor's report and the consolidated financial statements and auditor's report for the group, had been duly presented.

The auditor-in-charge of the company, Joakim Thilstedt from KPMG AB, presented the auditor's report and the audit work performed during 2022 as well as the auditor's opinion as to whether the company's guidelines for remuneration to senior executives have been followed since the annual general meeting 2022.

7.a. Resolutions regarding adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet

It was recorded that the auditor of the company has recommended that the annual general meeting adopts the income statement and balance sheet regarding the financial year 2022 for both the parent company and the group.

The general meeting resolved to adopt the income statements and balance sheets for the company and the group which are included in the annual report.

7.b. Resolutions regarding allocation of the company's profits according to the adopted balance sheet

It was recorded that the board of directors' resolution proposal regarding allocation of the company's profits, [Appendix 3](#), and the board of directors' reasoned statement on the proposed dividend as well as on the proposals to authorize the board of directors to resolve upon acquisitions of own shares under items 12 and 13 on the agenda for the general meeting, [Appendix 4](#), had been duly presented.

The general meeting resolved upon allocation of the company's profits according to the adopted balance sheet in accordance with the board of directors' proposal ([Appendix 3](#)).

7.c. Resolutions regarding discharge from liability for board members and the CEO

It was recorded that the auditor of the company has recommended to discharge the members of the board of directors and the CEO from liability for the financial year 2022.

The general meeting resolved to discharge each member of the board of directors and the CEO from liability for the financial year 2022. It was recorded that the individuals concerned, insofar as they were included in the voting list for the general meeting, did not participate in the resolution in regard to themselves.

8. Determination of fees for the board of directors and the auditors

It was recorded that the nomination committee's proposal and reasoned statement, [Appendix 5](#), have been available at the general meeting. The chairman of the nomination committee, Tomas Ekman, presented the nomination committee's proposals and work.

The general meeting resolved, for the period until the end of the next annual general meeting and in accordance with the nomination committee's proposal, (i) that fees payable to the board of directors shall amount to SEK 750,000 for the chairman of the board of directors and SEK 325,000 to each of the other board members who are elected by the general meeting and who are not employed within the group, (ii) that fees payable for work on the audit committee of the board of directors shall amount to SEK 160,000 for the chairman of the audit committee and SEK 100,000 for each of the other members; and (iii) that fees payable for work on the remuneration committee of the board of directors shall amount to SEK 100,000 for the chairman of the remuneration committee and SEK 50,000 for each of the other members.

It was recorded that the proposed board members Gustaf Martin-Löf and Christoffer Sjøqvist, who both are employed by CVC, has, as previously, declined any fees for board and committee work.

The general meeting further resolved, in accordance with the nomination committee's proposal, that fees to the auditor shall be paid in accordance with approved invoices according to customary billing standards.

9. Election of the board of directors and audit firm or auditors

The general meeting resolved, for the period until the end of the next annual general meeting and in accordance with the nomination committee's proposal, that the board of directors of the company shall be comprised of nine ordinary board members without deputy members and that the company shall have a registered audit firm as auditor.

Information regarding the assignments held by the board members proposed by the nomination committee in other companies was presented, whereupon the general meeting resolved, for the period until the end of the next annual general meeting and in accordance with the nomination committee's proposal, on re-election of Peter Törnquist, Kenneth Bengtsson, Ann Hellenius, Helena Johnson, Terje List, Håkan Lundstedt, Gustaf Martin-Löf and Christoffer Sjøqvist as board members of the company, and election of Anna Omstedt as new board member of the company. The general meeting further resolved, until the end of the next annual general meeting, on re-election of Peter Törnquist as chairman of the board of directors.

The general meeting resolved, in accordance with the nomination committee's proposal and the audit committee's recommendation, upon election of Deloitte AB as new auditor of the company. It was recorded that Deloitte AB has informed that the chartered accountant Johan Telander has been appointed as auditor-in-charge.

10. Presentation of and resolution regarding the remuneration report

It was recorded that the board of directors' remuneration report for 2022, [Appendix 6](#), and the auditor's opinion as to whether the company's guidelines for remuneration to senior executives have been followed, [Appendix 7](#), had been duly presented.

The general meeting resolved to approve the board of directors' remuneration report (Appendix 6).

11. Resolution regarding an authorization for the board of directors to resolve upon issues of shares and/or warrants and/or convertibles

It was recorded that the board of directors' resolution proposal regarding an authorization for the board of directors to resolve upon issues of shares and/or warrants and/or convertibles, Appendix 8, had been duly presented.

The general meeting resolved upon an authorization for the board of directors to resolve upon issues of shares and/or warrants and/or convertibles in accordance with the board of directors' proposal (Appendix 8).

It was recorded that the resolution was supported by shareholders representing at least two thirds of both the votes cast as well as the shares represented at the general meeting.

12. Resolution regarding an authorization for the board of directors to resolve upon acquisitions and transfers of own shares

It was noted that the board of directors' resolution proposal regarding an authorization for the board of directors to resolve upon acquisitions and transfers of own shares, Appendix 9, and the board of directors' reasoned statement on the proposal, Appendix 4, had been duly presented.

The general meeting resolved upon an authorization for the board of directors to resolve upon acquisitions and transfers of own shares in accordance with the board of directors' proposal (Appendix 9).

It was recorded that the resolution was supported by shareholders representing at least two thirds of both the votes cast as well as the shares represented at the general meeting.

13. Resolution regarding a long-term incentive program (LTIP 2023) for the company's group management and other selected key individuals in accordance with A. and hedging arrangements in respect thereof in accordance with B. or C.

It was recorded that the board of directors' resolution proposal regarding a new long-term incentive program (LTIP 2023) for the company's group management and other selected key individuals in accordance with A. and hedging arrangements in respect thereof in accordance with B. or C., Appendix 10, as well as the board of directors' reasoned statement on the proposal under item B as regards the authorization for the board of directors to resolve upon acquisitions of own shares, Appendix 4, had been duly presented.

The chairman of the general meeting briefly presented the board of directors' proposal.

The general meeting resolved to implement LTIP 2023 in accordance with item A in the board of directors' proposal (Appendix 10).

The general meeting resolved upon hedging arrangements by reason of LTIP 2023 in the form of an authorization for the board of directors to resolve upon acquisitions of own shares, and resolved upon transfers of own shares, in accordance with item B in the board of directors' proposal (Appendix 10). It was recorded that the resolution was supported by shareholders representing at least nine tenths of the votes cast as well as the shares represented at the general meeting.

14. Resolution regarding amendment of the Articles of Association

The board of directors resolved to amend the Articles of Association in accordance with the board of directors' proposal, Appendix 11. It was recorded that the resolution was supported by shareholders representing at least two thirds of both the votes cast as well as the shares represented at the general meeting.

15. Closing of the meeting

It was concluded that all items on the agenda for the general meeting had been dealt with, after which the meeting was declared closed.

Keeper of the minutes:

Christoffer Benninge

Approved:

Peter Törnquist

Johanna Bremdal

Jenny Hildén

Proposed agenda at the annual general meeting in Synsam AB (publ) on 27 april 2023

1. Opening of the meeting and election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one or two persons to verify the minutes;
5. Determination of whether the meeting was duly convened;
6. Presentation of the annual report and auditor's report and the consolidated financial statements and auditor's report for the group;
7. Resolutions regarding:
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet;
 - b. allocation of the company's profit according to the adopted balance sheet; and
 - c. discharge from liability for board members and the CEO;
8. Determination of fees for the board of directors and the auditors;
 - a. Determination of fees to the chairman of the board of directors and other board members;
 - b. Determination of fees for work on the committees of the board of directors;
 - c. Determination of fees to the auditors;
9. Election of the board of directors and audit firm or auditors;
 - a. Determination of number of board members to be elected by the annual general meeting;
 - b. Determination of number of auditors or auditing firm to be elected by the annual general meeting;
 - c. Election of board members;
 - d. Election of chairman of the board of directors;
 - e. Election of audit firm or auditors;
10. Presentation of and resolution regarding the remuneration report;
11. Resolution regarding an authorization for the board of directors to resolve upon issues of shares and/or warrants and/or convertibles;
12. Resolution regarding an authorization for the board of directors to resolve upon acquisitions and transfers of own shares;
13. Resolution regarding a long-term incentive program (LTIP 2023) for the company's group management and other selected key individuals in accordance with A. and hedging arrangements in respect thereof in accordance with B. or C.;
14. Resolution regarding amendment of the Articles of Association;
15. Closing of the meeting.

The board of directors' of Synsam AB (publ) resolution proposal regarding allocation of the company's profits according to the adopted balance sheet

The board of directors of Synsam AB (publ), reg. no. 556946-3358, proposes that the company's distributable profits of approximately SEK 3,903 million is disposed so that a total of approximately SEK 253 million, corresponding to SEK 1.70 per share (but excluding own shares held by the company), is distributed as dividend to the shareholders and that the remaining distributable profit, approximately SEK 3,650 million, is carried forward. The dividend is proposed to be distributed at one occasion. The record date to be entitled to the dividend is proposed to be Thursday, 27 April 2023 and the payment, which will be made through the agency of Euroclear Sweden AB, is expected to take place on Tuesday, 2 May 2023.

The board of directors' reasoned statement according to Chapter 18, Section 4 of the Swedish Companies Act (2005:551) (Sw. *aktiebolagslagen (2005:551)*) is appended to this proposal as a separate document.

Stockholm in March 2023

Synsam AB (publ)

The board of directors

The board of directors' of Synsam AB (publ) reasoned statement pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act (2005:551)

The board of directors of Synsam AB (publ), reg. no. 556946-3358, has proposed that the company's distributable profits are allocated so that a total of approximately SEK 253 million, corresponding to SEK 1.70 per share (but excluding own shares held by the company), shall be distributed as dividend to the shareholders and that the remaining distributable profits are carried forward. The dividend is proposed to be distributed at one occasion in May 2023. The board of directors has also proposed that the annual general meeting resolves to authorize the board of directors to resolve upon acquisitions of not more than 1,455,000 own shares with the purpose of being transferred to participants in LTIP 2023. Furthermore, the board of directors has also proposed that the annual general meeting resolves to authorize the board of directors to resolve upon acquisitions of own shares up to such number of shares which entail that the total number of own shares held by the company at any given time does not exceed 10 per cent of the total number of shares in the company, with the objective to provide greater possibilities to adapt the capital structure of the company and thereby contribute to increased shareholder value and to enable the use of own shares in connection with, or by reason of, potential acquisitions of companies, operations or assets.

The board of directors concludes that the proposed dividend corresponds to approximately 6.5 per cent of the company's non-restricted equity. Prior to the dividend, the company's non-restricted equity amounts to approximately SEK 3,903 million, and after the distribution of the proposed dividend, the company's non-restricted equity will amount to approximately SEK 3,650 million. After carrying out the proposed dividend and the potential acquisitions of own shares, the company's restricted equity will be covered in full.

There is a liability of SEK 3 million which has been recorded at fair value in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act (1995:1554) (*Sw. årsredovisningslagen (1995:1554)*) in the balance sheet for the group for the financial year of 2022. If the liability would instead have been recorded at its nominal amount, the board of directors deems that the unrestricted equity for the company and the group as of 31 December 2022 would have been unaffected compared to what is set out in the balance sheets of the company and the group, respectively, for the financial year.

The board of directors has reviewed the financial situation of the company and the group and concludes, after close considerations, that a dividend and potential acquisitions of own shares in accordance with the board of directors' proposals are defensible in consideration of the requirements set out in Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act (2005:551) (*Sw. aktiebolagslagen (2005:551)*) which the nature, scope and risks of the business demands in respect of the size of shareholders' equity and the company's and the group's need to strengthen their balance sheet, liquidity and general financial position. The board of directors has hereby considered the current state of the market, historical developments and projected forecasts for the company and the group as well as for the market. As of 31 December 2022, the solidity of the group amounted to 32.2 per cent and the solidity of the company and the group will continue to be good after payment of the dividend and potential acquisitions of own shares and which, in the board of directors' assessment, meets the requirements for the industry in which the company and the group operates. The board of directors' assessment is that the company's financial position remains strong after payment of the proposed dividend, and that it will not affect the company's ability to fulfil its obligations in the short or long term or the company's ability to make potential necessary investments. The same will apply after any potential acquisitions of own shares that the board of directors may come to resolve upon by exercise of the proposed authorizations from the annual general meeting.

An overall assessment of the financial position of the company and the group, the board of directors deem that there are no obstacles in the way of carrying out the proposed dividend or authorizing the board of directors to resolve upon acquisitions of own shares.

Stockholm in March 2023
Synsam AB (publ)
The board of directors

The nomination committee's for Synsam AB (publ) proposals and reasoned statement ahead of the 2023 Annual General Meeting

The nomination committee for Synsam AB (publ), reg. no. 556946-3358, ("Synsam" or the "Company") has been constituted based on the ownership status as of 31 August 2022 and consists of the following members:

- Tomas Ekman, chairman of the nomination committee and appointed by CVC/Theia Holdings;
- Lovisa Runge, appointed by the Fourth Swedish National Pension Fund (Sw. *Fjärde AP-fonden*);
- Karan Phadke, appointed by Mawer Investment Management;
- Karin Eliasson, appointed by Handelsbanken Fonder; and
- Peter Törnquist, chairman of the board of directors.

The shareholder EssilorLuxottica SA has decided not to appoint a member of the nomination committee.

The nomination committee's proposals in respect of election of chairman of the annual general meeting, election of board of directors and auditor and determination of fees for the board of directors and the auditor, as well as the nomination committee's reasoned statement, are presented in the following.

Election of chairman of the annual general meeting

The nomination committee proposes that Peter Törnquist is elected as chairman of the annual general meeting.

Election of board of directors and auditorDetermination of the number of board members

The board of directors of the Company is currently comprised of nine ordinary board members without deputy board members. The nomination committee proposes that the board of directors of the Company shall, for the period until the end of the next annual general meeting, continue to be comprised of nine ordinary board members without deputy members.

Determination of the number of auditors

The Company currently has a registered audit firm as auditor. The nomination committee proposes that the Company shall continue to have a registered audit firm as auditor.

Election of board members

The board of directors of the Company currently consists of the ordinary members Peter Törnquist (chairman), Kenneth Bengtsson, Ann Hellenius, Helena Johnson, Terje List, Håkan Lundstedt, Gustaf Martin-Löf, Philip Røpcke and Christoffer Sjøqvist, who have all been elected by the general meeting. The nomination committee proposes, for the period until the end of the next annual general meeting, re-election of all board members except Philip Røpcke (who has declined re-election), and election of Anna Omstedt as new board member. Furthermore, the nomination committee proposes re-election of Peter Törnquist as chairman of the board of directors.

About Anna Omstedt (born 1974)

Anna Omstedt is an experienced entrepreneur and leader of digital media organizations with proven expertise within the fields of, *inter alia*, business development, digital strategy and leadership, and with a solid track-record of building dynamic and high-performing teams in sales-oriented environments within the media, online/digital, life science and service sectors. Anna Omstedt is the founder and CEO of Med Universe AB, a services and technology company dedicated to providing

valuable market insight and learning to life science stakeholders based on digital patient cases, and her previous operational experience *inter alia* include being the co-founder and CEO of Tasteline as well as heading the digital media division at Schibsted/Svenska Dagbladet. Furthermore, Anna Omstedt has over 20 years' experience as a board member, and her experience includes being board member in both private and public companies such as, among others, Praktikertjänst, Hemfrid, Tasteline, Sportamore and Sveriges Radio. In addition to her position as CEO of and board member in Med Universe AB, Anna Omstedt's current material engagements include being ordinary board member in Praktikertjänst Aktiebolag, Hemfrid i Sverige AB (and other companies in the Hemfrid/Fidelio Capital group) and Hjärt-Lungfonden. Anna Omstedt holds an M.Sc. in Business and Economics from the Stockholm School of Economics. Anna Omstedt does not hold any shares in Synsam, neither directly nor indirectly through related parties.

Information about the other proposed board members is available on the Company's website, <https://www.synsamgroup.com/en/corporate-governance/board-of-directors/>.

Election of auditor or audit firm

The current auditor of the Company is the registered audit firm KPMG AB, with chartered accountant Joakim Thilstedt as auditor-in-charge. The nomination committee proposes, for the period until the end of the next annual general meeting and in accordance with the audit committee's recommendation, to elect the registered audit firm Deloitte AB as new auditor of the Company. If Deloitte AB is elected as auditor, Deloitte has informed that the chartered accountant Johan Telander will be appointed as auditor-in-charge.

Determination of fees payable to the board of directors and the auditor

Fees payable to the members of the board of directors and its committees

The nomination committee proposes that, for the period until the end of the next annual general meeting, fees payable to the board of directors shall amount to SEK 750,000 (previously SEK 650,000) for the chairman and SEK 325,000 (previously SEK 300,000) for each of the other board members who are elected by the general meeting and who are not employed within the Synsam group. Furthermore, the nomination committee proposes that fees payable for work on the audit committee of the board of directors shall amount to SEK 160,000 (previously SEK 150,000) for the chairman and SEK 100,000 (unchanged) for each of the other members, and that fees payable for work on the remuneration committee of the board of directors shall amount to SEK 100,000 (unchanged) for the chairman and SEK 50,000 (unchanged) for each of the other members. Gustaf Martin-Löf and Christoffer Sjöqvist, who are both employed by CVC Capital Partners (adviser to the Company's largest shareholder Theia Holdings), have, as previously, declined any fees for board and committee work.

The fees proposed by the nomination committee amount to an annual total of SEK 2,785,000 (based on the assumption that the number of remunerated members of board committees will remain unchanged). The annual fees which were resolved at the 2022 annual general meeting amounted to SEK 2,250,000. However, it should be noted that the nomination committee have proposed that one current board member who is not remunerated (Philip Røpcke) is not re-elected and that one new independent board member (Anna Omstedt), who shall be remunerated, shall be elected in his stead, which means that the total number of remunerated ordinary board members will increase from four to five (excluding the chairman), which affects the total annual board fees. The reasoning behind the nomination committee's proposal with regard to fees payable to the members of the board of directors and its committees is presented in the nomination committee's reasoned statement.

Fees payable to the auditor

The nomination committee proposes that fees to the auditor shall be paid in accordance with approved invoices according to customary billing standards.

Reasoned statement regarding the nomination committee's proposals and account for its work

The nomination committee has held five meetings during the period October 2022–March 2023. Minutes have been kept at all meetings. Furthermore, the nomination committee has corresponded over e-mail and telephone in various matters.

The nomination committee has as part of its work discussed the current size and composition of the board of directors in consideration of the needs for industry experience, competence and diversity as well as the direction of Synsam's business. Particular attention has been paid to Synsam's strategies and ambitions and the requirements that the group's direction places on the board of directors, as well as to how the work of the board of directors has been functioning to date. Good knowledge of Synsam's business and strategy is of crucial importance for the nomination committee. The nomination committee also finds it very important that each board member can devote sufficient time and resources to the assignment as a board member of the Company.

As a basis for its work, the nomination committee has, among other things, been informed about the outcome of the self-evaluation conducted with regard to the work of the board of directors during 2022 and received information from the chairman of the board of directors regarding how the work of the board of directors is functioning. Furthermore, the nomination committee has interviewed four of the current ordinary board members, including the Company's CEO.

The nomination committee has been given the impression that the board members carry out their duties in a, for Synsam, beneficial manner. Furthermore, it can be noted that the scores in the self-evaluation conducted are generally high compared to the benchmark presented, both with regard to the composition and work of the board of directors in general and with regard to the work of the chairman. The nomination committee's overall assessment is that the work of the board of directors is functioning well.

Based on the Company's current position and challenges in a medium-term perspective, the nomination committee assesses that the competencies and experiences that are considered to be of importance for the Company are currently well represented on the board of directors. Having that said, the nomination committee deems that it would serve the board of directors and Company well to, over time and when the right candidates are identified, strengthen the board of directors with additional experience and expertise within the fields of eye health, healthcare and/or medtech, as well as with an individual with senior business and full balance sheet experience who is experienced within one or more fields that are of importance for Synsam such as, among other things, subscription-based business models, pricing, digitalization, e-commerce and churn.

After due consideration and after having considered and interviewed several candidates, the nomination committee has identified one candidate considered to be particularly well-positioned for a position as board director of Synsam, namely Anna Omstedt. With her broad understanding of the health care sector, extensive operational experience within business development and digitalization and long-standing board experience – in combination with a proven entrepreneurial mindset and drive – the nomination committee deems that Anna Omstedt would be a strong addition to the Synsam board of directors. Consequently, the nomination committee proposes that Anna Omstedt is elected as new ordinary board member of the Company.

With regard to the size of the board of directors, the nomination committee deems that the current size is adequate and consequently that the number of board directors should not be increased. Having discussed with the chairman of the board of directors and representatives of CVC Capital Partners, it is agreed that the time is right to decrease the number of representatives of CVC Capital Partners on the Synsam board of directors and that Philip Røpcke should be the one to step down, and consequently Philip Røpcke has declined re-election as board member at the 2023 annual general meeting.

In summary, and based on the reasoning set out above, the nomination committee proposes, for the period until the end of the next annual general meeting, re-election of all board members except Philip Røpcke, election of Anna Omstedt as new ordinary board member of the Company, and re-election of Peter Törnqvist as chairman of the board of directors. The nomination committee assesses that each of the proposed board members has the opportunity to allocate the time necessary for the board assignment.

The nomination committee assesses that all proposed board members are independent in relation to the Company and the executive management of the Company, with the exception of Håkan Lundstedt with regard to his assignment as the CEO of the Company. Furthermore, the nomination committee assesses that six out of the nine proposed board members are independent in relation to the Company's major shareholders (all proposed board members except Peter Törnqvist, Gustaf Martin-Löf and Christoffer Sjøqvist). It is noted that the nomination committee assesses that the proposed composition of the board of directors meets the applicable independence requirements.

The nomination committee has applied rule 4.1 in the Swedish Corporate Governance Code (Sw. *Svensk kod för bolagsstyrning*) as diversity policy when preparing the proposal regarding election of board directors. The nomination committee considers that there is relevant diversity and spread among the proposed members of the board of directors in terms of age, educational background, experience and competence. With regard to gender equality, three out of nine proposed board members are women which is an improvement compared to the current composition of the board of directors where two out of nine board members are women. Having that said, the nomination committee considers that it is important that future nomination committees continue to work actively to achieve a more even gender distribution on the board of directors.

The nomination committee has, in accordance with the audit committee's recommendation, proposed that the registered audit firm Deloitte AB is newly elected as auditor of the Company at the 2023 annual general meeting. It can thereby be noted that the nomination committee has been informed about the auditor procurement process conducted by Synsam during the fall of 2022, and that the nomination committee is of the impression that the procurement process seems to have been thorough and well-managed, and consequently that the audit committee's recommendation to replace the current auditor seems to have been well-informed. Furthermore, it can be noted that the Company's current auditor KPMG AB, with Joakim Thilstedt as auditor-in-charge, has been the Company's auditor since the establishment of the Company in 2014.

With regard to fees payable for work on the board of directors and its committees, a guiding principle for the nomination committee when evaluating and assessing whether or not to adjust the fees is that the fees shall be competitive and make it possible to recruit and retain qualified and competent board members. The nomination committee has evaluated the current levels of the board fees in Synsam through a benchmarking process, where the current fee levels in Synsam have been compared to the fee levels in a selection of companies assessed to be peers of Synsam (which peer companies are hereinafter jointly referred to as the "peer group"). All companies in the peer group are listed on Nasdaq Stockholm, and have otherwise been selected based on market cap and analyst's peer assessments. The benchmarking process has shown that the average levels of fees payable to the chairman of the board of directors, ordinary board members and chairman of the audit committee are higher in the peer group than in Synsam. Furthermore, the nomination committee has discussed fee levels with regard to succession planning and the particular needs in that respect with regard to the current composition of the Synsam board of directors. On that basis, the nomination committee considers that it is in the interest of Synsam and its shareholders to increase the fees payable to the chairman of the board of directors, the ordinary board members and the chairman of the audit committee of the Company, and the nomination committee unanimously proposes that the fees payable to the chairman of the board of directors is increased from SEK 650,000 to SEK 750,000, that the fees payable to each ordinary board member (except board members employed by the Company

or CVC Capital Partners) is increased from SEK 300,000 to SEK 325,000 and that the fees payable to the chairman of the audit committee is increased from SEK 150,000 to SEK 160,000. The nomination committee proposes that fees payable to the members of the audit committee (other than the chairman), and to the chairman and ordinary members of the remuneration committee, shall remain unchanged. The proposed fees amount to an annual total of SEK 2,785,000 (based on the assumption that the number of remunerated members of board committees will remain unchanged), compared to the annual fees resolved at the 2022 annual general meeting which amount to SEK 2,250,000 in total. However, it should be noted that the nomination committee has proposed that one current board member who is not remunerated (Philip Røpcke) is not re-elected and that one new independent board member (Anna Omstedt), who shall be remunerated, shall be elected in his stead, which means that the total number of remunerated ordinary board members will increase from four to five (excluding the chairman), which affects the total annual board fees. If the number of remunerated board members elected at the 2022 annual general meeting would have been equal to the number of remunerated board members proposed to be elected at the 2023 annual general meeting, the total fees proposed by the nomination committee for the 2023 annual general meeting would have been approximately 9.2 per cent higher compared to the previous year, which marks a higher increase than what the nomination committee generally see in market at the moment. Nevertheless, after due consideration and despite the current market climate which in the view of the nomination committee generally calls for prudence in terms of increases in board fees, the nomination committee unanimously supports the proposed increases in fees payable for work on the Synsam board of directors and its audit committee.

Lastly, the nomination committee has reviewed the instructions for the nomination committee that are currently in force and which were adopted at the 2021 annual general meeting, and has decided not to propose any changes.

Stockholm in March 2023
The nomination committee of Synsam AB (publ)

The board of directors' of Synsam AB (publ) remuneration report 2022

Introduction

This remuneration report describes how the guidelines for remuneration to the executive management (the so-called guidelines for remuneration) for Synsam AB (publ), reg. no. 556946-3358, which were adopted by the annual general meeting 2021, have been applied during 2022. The report also includes specific information regarding remuneration to the company's CEO. The report has been prepared in accordance with the Swedish Companies Act (2005:551) (*Sw. aktiebolagslagen (2005:551)*) as well as the Rules on Remuneration of the Board and Executive Management and on Incentive Programmes (*Sw. Regler om ersättningar till ledande befattningshavare och om incitamentsprogram*) adopted by the Swedish Corporate Governance Board (*Sw. Kollegiet för svensk bolagsstyrning*).

Additional information regarding remuneration to senior executives can be found in note 5 on pages 83–85 in the annual report for 2022.

Information regarding the work of the remuneration committee during 2022 can be found in the corporate governance report on pages 54–59 in the annual report for 2022.

The report does not cover board fees. Such fees are resolved by the annual general meeting and presented in note 5 on pages 83–85 in the annual report for 2022.

Development during 2022

The CEO summarizes the overall results for the company and the group in his statement on pages 8–10 in the annual report for 2022.

The company's guidelines for remuneration

The scope and purpose of the guidelines for remuneration

The company's guidelines for remuneration cover the CEO, deputy CEOs (if any) and other members of the group management, as well as other remuneration than board fees to board members in the company.

For information regarding the company's business strategy, reference is made to the annual report for 2022 and the company's website. A prerequisite for the company to be able to successfully implement its business strategy and accommodate the company's long-term interests, including sustainability, is that the company can attract and retain competent and engaged employees. In order to achieve that, the overall annual remuneration must be market-based and competitive in the employment market in which the executive is situated and taking into account the individual's qualifications and experience and that exceptional performance shall be reflected in the total remuneration, which the company's guidelines for remuneration shall contribute to. The company's guidelines for remuneration shall stimulate an increased interest for the overall business and earnings trend as well as increase the motivation for the senior executives and increase the belonging within the company. The purpose of the guidelines is further to increase the community of interest between the senior executives and the company's shareholders. Furthermore, the guidelines shall contribute to good ethics and culture within the company.

According to the guidelines for remuneration, the total remuneration may consist of the components fixed salary, variable remuneration and other benefits. Fixed salary constitutes the basis of the total remuneration, and the fixed salary shall be based on the executive's competence, responsibility and performance and shall be competitive relative to prevailing market standards. Variable remuneration covered by the guidelines for remuneration shall aim to promote the company's business strategy and long-term interests, including sustainability, and shall mainly be based on the group's financial outcome for each year. Other benefits, e.g. pension and insurance, can be offered in accordance with customary rules and market standards in each country.

The complete guidelines for remuneration can be found on www.synsamgroup.com.

Deviations from the guidelines for remuneration

The board of directors has exercised its right to deviate from the guidelines for remuneration adopted by the 2021 annual general meeting regarding the exception stated below, with the assessment that the deviations from the guidelines for remuneration were necessary to serve the company's long-term interests and ensure its financial viability. In 2022, the company otherwise followed the guidelines for remuneration adopted by the 2021 annual general meeting without deviations.

In 2022, the company had one program for variable cash remuneration (bonuses) for the group management. According to the terms of the program, bonuses were to be determined based on the degree of fulfilment of individual, pre-defined targets. The targets varied for each individual: the targets for some individuals were primarily financial, while the targets for others were so-called activity targets. An assessment of the program revealed that the degree of fulfilment of financial targets was generally low, while the degree of fulfilment of activity targets was generally high, which resulted in a highly uneven distribution of bonuses among the members of the group management. According to the board of directors' assessment,

this was due to the fact that the prevailing market and business environment impacted the members' opportunities to meet the financial targets but not the activity targets. The board of directors therefore decided that each member of the group management (with the exception of individuals who resigned or whose employment was terminated in 2022), regardless of the degree of fulfilment of their individual, pre-defined targets, would receive a bonus corresponding to 50 percent of the maximum possible outcome for each individual. The payment of bonuses thus entails a deviation from the remuneration guidelines since the bonuses were not based on pre-defined targets.

No deviations have been made from the decision-making process which, in accordance with the guidelines, is to be applied when determining remuneration, and the board of directors has not reduced or clawed back any remuneration paid during 2022.

The auditor's statement regarding the company's compliance with the guidelines for remuneration can be found on www.synsamgroup.com.

Total remuneration to the CEO during 2022

| Name and position of the executive | Fixed salary (SEKm) | | Variable remuneration (SEKm) | | Pension (SEKm) | Total remuneration (SEKm) | Proportion of fixed salary out of total remuneration (%) ⁴⁾ | Proportion of variable remuneration out of total remuneration (%) ⁴⁾ |
|------------------------------------|---------------------|------------------------------|-----------------------------------|--------------------------|----------------|---------------------------|------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| | Base salary | Other benefits ¹⁾ | One year or shorter ²⁾ | Multi-year ³⁾ | | | | |
| Håkan Lundstedt, CEO ⁵⁾ | 8.00 | 0.21 | 4.00 ⁶⁾ | 0.00 | 2.72 | 14.92 | 73 | 27 |

1) Other benefits refer to car benefit, health care benefit, broadband, accident and travel insurance as well as cellphone subscription.

2) Variable cash remuneration based on performance/performance targets in respect of 2022, but which are paid during 2023.

3) Multi-year variable remuneration for the CEO is applied only in the form of share-related incentive programs, and is reported only to the extent that allotment of performance shares has taken place in 2022 (within the meaning of the column "Information for 2022" – "During the year" – "Allotted performance shares" in the table "Share-related incentive programs: the CEO" below).

4) Pension, which is premium based with a premium corresponding to 34 per cent of the base salary (excluding vacation pay and other benefits), has been reported as fixed salary.

5) Håkan Lundstedt is also a member of the board of directors of the company.

6) Approximately SEK 3.20 million relates to variable cash remuneration that has been paid based on fulfilment of pre-defined targets (for more information, please refer to the table "The CEO's performance during 2022: variable cash remuneration" below) and approximately SEK 0.80 million relates to variable cash remuneration that has been paid due to the resolution of the board of directors to grant each member of the company's group management variable cash remuneration corresponding to 50 percent of the maximum possible outcome for each individual (for more information, please refer to the section "The company's guidelines for remuneration" – "Deviations from the guidelines for remuneration" above).

Share-related incentive programs

During 2022, Synsam had one outstanding long-term share-related incentive program: LTIP 2022. No share-related incentive programs expired during the year.

The 2022 annual general meeting resolved to implement LTIP 2022, a share-related incentive program directed to senior executives and other selected key individuals in the Synsam group. LTIP 2022 comprises approximately 80 participants divided between three categories: one category consisting of members of the company's group management, one category consisting of selected key individuals with extensive responsibilities within important areas/functions or who otherwise have a significant impact on the growth and profitability of the Synsam group, and one category consisting of other selected key individuals who have impact on the success of the Synsam group. The background for the division between different categories is that the participants' rights to allotment of performance shares within the framework of LTIP 2022 has been differentiated with reference to, *inter alia*, position, responsibility and performance. The overall purpose of LTIP 2022 is to, by giving the participants the opportunity to build up a shareholding in Synsam, establish conditions to recruit and maintain competent staff in the group, increase motivation among the staff as well as to increase the community of interest between the employees and the shareholders.

A precondition for participating in LTIP 2022 was that those who were offered participation made own investments in shares in Synsam and/or that they already held shares in Synsam since before (so-called "investment shares"), and that the investment shares were allocated to LTIP 2022. Each participant has been granted a so-called performance share award free of charge, which in turn gives the participant an opportunity to be allotted a number of shares in Synsam free of charge (so-called performance shares) during the second quarter of 2024, provided that certain conditions are met. Whether and to what extent a participant's performance share award entitle to the grant of performance shares is determined on the basis of the degree of fulfilment of predetermined performance conditions. Further-

more, the allotment of performance shares to the participant is conditional upon that the participant has retained the investment shares that have been allocated to LTIP 2022 and, with certain specific exceptions, that the participant has been permanently employed (*Sw. fast anställd*) within the Synsam group until the expiry of the second quarter of 2024.

The performance conditions of LTIP 2022 are related to pre-defined targets for (1) organic growth, (2) adjusted EBITDA and (3) relative TSR development, respectively. Of the total number of performance shares that may be granted, 40 percent is dependent on the fulfilment of the target connected to performance condition (1), 40 percent is dependent on fulfilment of the target connected to performance condition (2) and 20 percent is dependent on the fulfilment of the target connected to performance condition (3). Between the minimum and maximum levels, allotment of performance shares dependent on a given performance condition shall be proportioned linearly. As regards performance conditions (1) and (2), target levels have been determined for the financial years 2022 and 2023, respectively, and fulfilment of a given target level for a financial year entitles to allotment of performance shares for that financial year, even if the minimum level for allotment is not reached for the other financial year. If the outcome measured as an average over the two financial years that constitute the measurement period gives a better outcome than annual measurement, allotment of performance shares shall be based on the average outcome.

As regards performance condition (3), calculation of target fulfilment is instead based on the relative TSR development for Synsam, compared to certain pre-defined comparable companies, during the entire vesting period (based on a comparison between the volume-weighted average share prices during the period 01-03-2022–31-03-2022 and volume-weighted average share prices during the period 01-03-2024–31-03-2024; however, adjusted for dividends, if any, during the measurement period).

Further information about outstanding long-term incentive programs may be found in note 5 in Synsam's annual report for 2022.

Share-related incentive programs: the CEO

| | | Information for 2022 | | | | | | | | | |
|------------------------------------|-----------|--------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------|----------------------------------------------------|------------------------------------------------------------|-------------------------------------------|------------------------------------------------------------|-------------------------------------------|------------------------------------------------------------|-------------------------------------------|
| | | Main terms and conditions for incentive programs | | | | Opening balance at the beginning of the year | | During the year | | Closing balance at the end of the year | |
| Name and position of the executive | Program | Performance period | Date of allotment of performance share award ¹⁾ | Time of allotment of performance shares ²⁾ | Maximum number of performance shares ³⁾ | Vested (but not allotted) performance shares ⁴⁾ | Allotted performance shares ⁵⁾ | Vested (but not allotted) performance shares ⁴⁾ | Allotted performance shares ⁵⁾ | Vested (but not allotted) performance shares ⁴⁾ | Allotted performance shares ⁵⁾ |
| Håkan Lundstedt, VD ⁶⁾ | LTIP 2022 | 01-01-2022–31-03-2024 ⁷⁾ | 10-05-2022 | Q2 2024 ⁸⁾ | 64,059 ⁹⁾ | 0 | 0 | 8,327 ¹⁰⁾ | 0 | 8,327 ¹⁰⁾ | 0 |

1) Refers to the date on which the board of directors of Synsam decided to offer the executive an opportunity to be allotted a performance share award (provided that the terms and conditions for participation in the incentive program are met).

2) Refers to the point in time when vested performance shares are allotted (transferred) to participants in incentive programs.

3) Refers to the maximum possible number of performance shares that may be allocated to the executive within the framework of the incentive program (subject to re-calculation).

4) "Vested (but not allotted) performance shares" refers to performance shares that have vested based on the fulfilment of performance conditions, but which have not yet been allotted (transferred) to executives. In addition to the fulfilment of performance conditions, a precondition for the allotment (transfer) of performance shares is that the CEO, until the end of the vesting period, (i) retains the investment shares allocated to LTIP 2022 and (ii) with certain specific exceptions, continues to be the CEO of Synsam.

5) "Allotted performance shares" refers to performance shares that have been allotted (transferred) to executives.

6) Håkan Lundstedt is also a member of the board of directors of the company.

7) The performance conditions within the framework of LTIP 2022 are related to pre-defined targets for (1) organic growth, (2) adjusted EBITDA and (3) relative TSR development, respectively. As regards performance conditions (1) and (2), target levels have been determined for the financial years 2022 and 2023, respectively. As regards performance condition (3), relative TSR development is calculated based on a comparison between the volume-weighted average share prices during the period 01-03-2022–31-03-2022 and volume-weighted average share prices during the period 01-03-2024–31-03-2024 (adjusted for dividends, if any, during the measurement period).

8) Allotment of vested performance shares will take place after the end of the vesting period, which expires on the day during the second quarter of 2024 when Synsam publishes its interim report for the first quarter of 2024.

9) The maximum number of performance shares that may be allocated to the CEO has been re-calculated due to the cash dividend resolved at the 2022 annual general meeting. The maximum number of performance shares prior to the re-calculation amounted to 62,451, and increased by 1,608 shares – to 64,059 shares – due to the re-calculation.

10) After re-calculation due to the cash dividend resolved at the 2022 annual general meeting.

The CEO's performance during 2022: share-related remuneration

| Name of the program | Description of performance conditions in respect of 2022 | Relative weighting of performance conditions (%) | Measured performance (%) | Actual remuneration outcome (SEKm) |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------|----------------------------------------------|
| LTIP 2022 | Organic growth, % (for the group, annual) Organic growth in directly owned stores: Growth in net sales adjusted for the net effect of acquisitions, currency, franchise stores and items affecting comparability that have affected net sales. | 40 | 65 | 0.33 ¹⁾ |
| | Adjusted EBITDA (for the group, annual) EBITDA adjusted for items affecting comparability. | 40 | 0 | 0.00 |
| | Relative TSR development Relative development in total shareholder return ("TSR") for Synsam's shareholders compared to the corresponding TSR development for shareholders in pre-defined comparable companies ²⁾ , where the TSR development is calculated based on a comparison between the volume-weighted average share prices during the period 01-03-2022–31-03-2022 and volume-weighted average share prices during the period 01-03-2024–01-03-2024 (adjusted for dividends, if any, during the measurement period). | 20 | Determined during the second quarter of 2024 | Determined during the second quarter of 2024 |

1) Based on the share's market price on the balance sheet date of 31 December 2022 (closing price on 30 December 2022, i.e. SEK 39.52) multiplied by the number of vested (but not allotted) performance shares at the balance sheet date (8,327 shares, after recalculation due to the cash dividend decided at the 2022 annual general meeting). Allotment of vested performance shares will take place during the second quarter of 2024, after the end of the vesting period (provided that other conditions for allotment are met). The value as of the balance sheet date of 31 December 2022 shall not be equated with the cost for Synsam for the year presented in the annual report for 2022.

2) The pre-defined comparable companies: EssilorLuxottica, Fielmann, Mister Spex, National Vision, Warby Parker, Clas Ohlson, Mekonomen, Axfood, Bygghem and Hoya.

Variable cash remuneration to the CEO during 2022

The performance criteria for the CEO's variable remuneration have been selected based on the company's business strategy and long-term business plan, with the purpose of accommodating the company's long-term

interests, including its sustainability. The performance criteria comprise a combination of financial targets and activity targets, where activity targets are targets related to projects that are of importance for the group.

The CEO's performance during 2022: variable cash remuneration

| Description of the performance criteria in respect of 2022 | Relative weighting of the performance criteria (%) | Measured performance (%) | Actual remuneration outcome (SEKm) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------|------------------------------------|
| Organic growth, % (for the group, annual) Organic growth in directly owned stores: Growth in net sales adjusted for the net effect of acquisitions, currency, franchise stores and items affecting comparability that have affected net sales. | 20 | 0 | 0.00 |
| EBITDA (for the group, annual) | 40 | 0 | 0.00 |
| Operational targets related to important projects (annual) | 40 | 100 | 3.20 |

Remuneration to the CEO compared to the company's results and remuneration to other employees during 2022¹⁾

| | 2021 (SEKm) | 2022 (SEKm) |
|--------------------------------------------------------|-------------|---------------------|
| Total remuneration Håkan Lundstedt, CEO ²⁾ | 19.11 | 14.92 ³⁾ |
| Adjusted EBITDA (for the group) | 1,274 | 1,217 |
| Average remuneration for other employees ⁴⁾ | 0.43 | 0.42 |

1) The table will be extended over time to eventually include a five-year comparison.

2) Håkan Lundstedt is also a member of the board of directors of the company.

3) Total remuneration as specified in the column "Total remuneration (SEKm)" in the table "Total remuneration to the CEO during 2022" above.

4) Refers to employees (full time equivalents) in segment Synsam Sweden (which does not include the CEO). The average remuneration includes the total remuneration, *inter alia* including variable cash remuneration (one year or less). The amount of the variable cash remuneration which has been included in the table was finally approved and paid during the first quarter of 2023.

Stockholm in March 2023

Synsam AB (publ)

The board of directors

Auditor's opinion under Chapter 8 Section 54 of the Swedish Companies Act (2005:551) as to whether the guidelines of the annual general meeting on the remuneration of senior executives have been followed

To the annual general meeting of Synsam AB (publ.), Corporate identity No 556946-3358

Introduction

We have audited whether the Board of Directors and the Chief Executive Officer of Synsam AB (publ.) during the year 2022 have followed the guidelines on remuneration of senior executives adopted at the annual general meeting on 30 March 2021.

Responsibility of the Board of Directors and the Chief Executive Officer

The Board of Directors and the Chief Executive Officer are responsible for the guidelines being followed and for the internal control that the Board of Directors and the Chief Executive Officer deem necessary to ensure that the guidelines are followed.

Responsibility of the auditor

Our responsibility is to issue an opinion, based on our audit, to the annual general meeting as to whether the guidelines have been followed. We have conducted the audit in accordance with FAR recommendation RevR 8 *Audit of remuneration of senior executives in some public limited companies*. This recommendation requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the guidelines adopted by the annual general meeting are followed in all material aspects. The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of Synsam AB accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The audit has covered the company's organization for and documentation of remuneration issues for senior executives, the new decisions on remuneration that have been taken and a selection of the payments made during the financial year to the senior executives. The auditor chooses what procedures are to be performed, in part by assessing the risk of the guidelines not being followed in all material aspects. In making those risk assessments, the auditor considers internal control relevant to compliance with the guidelines in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our audit provides a reasonable basis for our opinion set out below.

Opinion

We consider that the Board of Directors and Chief Executive Officer of Synsam AB (publ.) during 2022 have followed the guidelines on remuneration of senior executives adopted at the annual general meeting on 30 March 2021.

As described in note 5 the Board of Directors have in accordance with the guidelines exercised its right to deviate from the guidelines for remuneration regarding cash settled variable remuneration.

Stockholm 28 March 2023

KPMG AB

Joakim Thilstedt

Authorized Public Accountant

The board of directors' of Synsam AB (publ) resolution proposal regarding an authorization for the board of directors to resolve upon issues of shares and/or warrants and/or convertibles

The board of directors of Synsam AB (publ), reg. no. 556946-3358, proposes that the general meeting authorizes the board of directors to, on one or more occasions before the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve to issue shares and/or warrants and/or convertibles. As regards issues of shares and/or warrants and/or convertibles with deviation from the shareholders' preferential rights, the total number of shares that may be issued through new share issues, and/or through the conversion of convertibles and/or exercise of warrants which have been issued by exercise of the authorization, may not result in an increase in the share capital by such amount which would result in a dilution of more than 10 per cent of the company's share capital as of the date of the annual general meeting.

New issues resolved by exercise of the authorization may be made with or without stipulation regarding non-cash consideration, set-off or other conditions referred to in Chapter 13, Section 5, first paragraph, item 6, Chapter 14, Section 5, first paragraph, item 6, or Chapter 15, Section 5, first paragraph, item 4 of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*).

The objective of the authorization is to enable payment in full or in part through the issue of financial instruments in connection with any potential acquisition of companies, operations or assets which the company may carry out, to provide the board of directors with flexibility in its work to ensure that the company can procure financing for the operations in an appropriate manner, and to enable a broadening of the company's shareholder base.

The board of directors, the chairman of the board of directors, or any person appointed by either of them, shall have the right to make such minor adjustments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

A valid resolution requires that this proposal is supported by shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the meeting.

Stockholm in March 2023
Synsam AB (publ)
The board of directors

The board of directors' of Synsam AB (publ) resolution proposal regarding an authorization for board of directors to resolve upon acquisitions and transfers of own shares

The board of directors of Synsam AB (publ), reg. no. 556946-3358, proposes that the general meeting resolves to authorize the board of directors to resolve upon acquisitions of own shares in accordance with the following main terms and conditions:

1. Acquisitions of shares may be made only on Nasdaq Stockholm.
2. The authorization may be exercised on one or more occasions before the next annual general meeting.
3. The company may not repurchase more than such number of shares which entails that the total number of own shares held by the company at any given time exceeds 10 per cent of the total number of shares in the company.
4. Repurchases of the company's own shares on Nasdaq Stockholm may only be made at a price within the range between the highest bid price and lowest ask price at any given time.
5. Payment for the shares shall be made in cash.

Furthermore, the board of directors proposes that the general meeting resolves to authorize the board of directors to resolve upon transfers own shares in accordance with the following main terms and conditions:

1. Transfers of shares may be made on Nasdaq Stockholm, or outside of Nasdaq Stockholm in connection with acquisitions of companies, operations or assets.
2. Transfers of shares may be made with or without deviation from the shareholders' preferential rights.
3. The authorization may be exercised on one or more occasions before the next annual general meeting.
4. The number of shares transferred may not exceed the total number of shares held by the company at the time of the resolution on the transfer.
5. Transfers of shares on Nasdaq Stockholm may only be made at a price within the range of the prevailing highest bid price and lowest ask price. For transfers outside of Nasdaq Stockholm, the price shall be set so that the transfer is made on market terms.
6. Payment for transferred shares may be made by payment in cash, through in-kind payment, or through set-off against claims against the company.

The purpose of the proposal to authorize the board of directors to resolve upon acquisitions and transfers of own shares is to provide the board of directors with greater possibilities to adapt the capital structure of the company and thereby contribute to increased shareholder value, as well as to enable the use of own shares in connection with, or by reason of, potential acquisitions of companies, operations or assets that the company may come to carry out.

The company holds 945,000 own shares as per the date of this proposal.

The board of directors shall have the right to decide on remaining terms and conditions for acquisitions and transfers of own shares in accordance with its authorization.

A valid resolution requires that this proposal is supported by shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the meeting.

Stockholm in March 2023
Synsam AB (publ)
The board of directors

The board of directors' of Synsam AB (publ) resolution proposal regarding a long-term incentive program (LTIP 2023) for the company's group management and other selected key individuals in accordance with A. and hedging arrangements in respect thereof in accordance with B. or C.

The board of directors of Synsam AB (publ), reg. no. 556946-3358, proposes that the general meeting resolves on the implementation of a long-term incentive program ("**LTIP 2023**"), which provides an opportunity for the members of the company's group management and other selected key individuals to build a shareholding in Synsam.

Background and motives

At the 2022 annual general meeting it was decided to implement a long-term incentive program ("**LTIP 2022**"), which was launched in the second quarter of 2022. The board of directors considers that LTIP 2022 is in material respects adequately designed and proposes that the 2023 annual general meeting adopts a long-term incentive program with, in material respects, corresponding terms and conditions as LTIP 2022. As opposed to what applies to LTIP 2022, however – where the duration of the vesting period is approximately two years – the board of directors proposes that the vesting period within the framework of LTIP 2023 shall be approximately three years. Furthermore, the board of directors proposes that LTIP 2023 shall, in addition to the three performance conditions applied within the framework of LTIP 2022, include a fourth and ESG related performance condition, the fulfillment of which is dependent on the number of frames sold in Synsam Recycling Outlet stores during the duration of the program. This also entails that the weighting between the different categories of performance conditions within the framework of LTIP 2023 will be adjusted compared to LTIP 2022. Finally, the board of directors proposes that LTIP 2023 shall comprise of up to 1,455,000 shares (including Performance Shares and Dividend Compensation Shares, as defined below), corresponding to approximately 0.98 per cent of the outstanding shares in Synsam as of the date of this proposal (excluding own shares held by Synsam), compared to LTIP 2022 which comprises of up to 945,000 shares (corresponding to approximately 0.63 per cent of the outstanding shares in Synsam, excluding own shares held by Synsam).

The overall purpose of LTIP 2023 is to establish conditions to recruit and maintain competent staff in the Synsam group, to increase the motivation of the staff as well as to increase the community of interest between the employees and the company's shareholders. The board of directors finds that it is in the interest of all shareholders that the company's senior executives and other key individuals have a long-term interest in a positive price development of the shares in the company. A long-term ownership is also expected to stimulate an increased interest for the business and the earnings trend as a whole, and is expected to increase the motivation for the participants in LTIP 2023.

The board of directors is of the opinion that recurring long-term incentive programs form an important part of Synsam's total remuneration package and the board of directors therefore intends to propose long-term share-related incentive programs annually, for the general meeting's approval.

Majority requirements, etc.

The general meeting's resolution on the implementation of LTIP 2023 in accordance with item A. below is conditional upon the general meeting resolving in accordance with one of the board of

directors' proposals for hedging arrangements by reason of LTIP 2023, i.e. in accordance with the board of directors' proposals pursuant to item B. or item C. below.

A valid resolution in accordance with the proposal under item A. below requires that the resolution is supported by shareholders representing a majority of the votes cast. A valid resolution in accordance with the proposal under item B. below requires that the resolution is supported by shareholders representing at least nine-tenths of the votes cast as well as of the shares represented at the meeting. A valid resolution under item C. below requires that the resolution is supported by shareholders representing a majority of the votes cast.

A. Implementation of LTIP 2023

The board of directors proposes that the general meeting resolves to implement LTIP 2023 in accordance with the main terms and conditions set out below.

Participants in LTIP 2023

LTIP 2023 is proposed to be directed to a total of not more than 80 individuals divided between three categories: one category consisting of members of the company's group management, including the CEO (approximately 15 individuals) ("**Group A1**"), one category consisting of selected key individuals with extensive responsibilities within important areas/functions or who otherwise have significant impact on the growth or profitability of the Synsam group ("**Group A2**") and one category consisting of other selected key individuals who have impact on the success of the Synsam group ("**Group A3**"). The background for the division between different categories is that the participants' rights to allotment of Performance Share Awards (as defined below) and Performance Shares (as defined below) within the frame of LTIP 2023 has been differentiated with reference to, *inter alia*, position, responsibility and work performance.

The individuals included in Group A1, A2 and A3 as set out above are hereinafter referred to as "**Employees**".

Preconditions for participation in LTIP 2023

Participation in LTIP 2023 is conditional upon that Employees make own investments in shares in Synsam over Nasdaq Stockholm and/or that Employees hold shares in Synsam since before (the "**Investment Shares**") and that the Investment Shares are allocated to LTIP 2023.

In order to participate in LTIP 2023, each Employee in Group A1 must allocate 4,800 Investment Shares to LTIP 2023 (corresponding to Investment Shares at a total value of approximately SEK 200 thousand per individual, calculated on the basis of the volume-weighted average price for the Synsam share on Nasdaq Stockholm during the period 6–10 March 2023, i.e. SEK 41.60).

As regards Employees in Group A2 and A3 who has or will receive variable cash remuneration based on the fulfillment of performance targets for 2022, each individual must allocate Investment Shares to LTIP 2023 at a value corresponding to 25 per cent of the Employee's variable remuneration for 2022. As regards Employees in Group A2 and A3 who, for some reason (e.g. new employment), has *not* received, and nor will receive, variable cash remuneration based on the fulfillment of performance targets for 2022, each individual must allocate Investment Shares to LTIP 2023 at a value

corresponding to 5 per cent of the Employee's current fixed salary (gross amount before tax). Calculations of the number of Investment Shares that must be allocated to LTIP 2023 shall be made on the basis of the volume-weighted average price of the Synsam share on Nasdaq Stockholm during the period 6-10 March 2023, i.e. SEK 41.60. The thereby calculated number of shares shall be rounded off to the nearest even hundred shares.

Performance Share Awards and Performance Shares

Each participant in LTIP 2023 will be granted a performance share award ("**Performance Share Award**") free of charge, which gives the participant the right to receive a number of shares in Synsam ("**Performance Shares**") free of charge, from Synsam or from a designated third party, subject to fulfilment of the conditions for receiving Performance Shares. The Performance Share Awards shall not constitute securities and are not transferable.

Performance Shares will be granted after the end of a vesting period of approximately three years, which will commence on the date during the second quarter in 2023 as is resolved by the board of directors of Synsam and end on the date of publication of Synsam's interim report for the first quarter of 2026 (the "**Vesting Period**"). The granting of Performance Share Awards may take place on one or more occasions until and including 30 November 2023.

The maximum number of Performance Shares that each participant in Group A1 shall be entitled to receive will be determined prior to the allotment of Performance Shares in 2023, and the value of such maximum number of Performance Shares will correspond to approximately 50 per cent of the participant's fixed annual salary (gross amount before tax, and with reservation for re-calculations in accordance with what is set out under "*Re-calculation*" below). Calculations of the maximum number of Performance Shares that may be granted to each participant shall be made on the basis of the volume-weighted average price of the Synsam share on Nasdaq Stockholm during the period 6–10 March 2023, i.e. SEK 41.60.

Each participant in Group A2 may be entitled to receive a maximum of 15,000 Performance Shares and each participant in Group A3 may be entitled to receive a maximum of 9,000 Performance Shares (with reservation for re-calculation in accordance with what is set out under "*Re-calculation*" below).

Performance Shares may only be granted when the Vesting Period has ended, unless special reasons apply and the board of directors resolves otherwise on a case-by-case basis. The extent (if any) to which a participant's Performance Share Award will entitle to the grant of Performance Shares will be determined on the basis of the degree of fulfillment of the performance conditions that are described under "*Performance conditions*" below. Furthermore, the allotment of Performance Shares is conditional upon that the participant has retained the Investment Shares that have been allocated to LTIP 2023 until the end of the Vesting Period and, with certain specific exceptions, that the participant has been permanently employed (Sw. *fast anställd*) within the Synsam group until the expiry of the Vesting Period. Divestments of Investment Shares prior to the end of the Vesting Period will generally lead to that no Performance Shares are allotted.

Performance conditions

The extent (if any) to which a participant's Performance Share Award will entitle to the grant of Performance Shares after the end of the Vesting Period will be determined on the basis of the degree of fulfillment of the performance conditions that are described below. The below description also sets

out the weighting between the different performance condition categories. The outcome for each performance condition category will be determined separately, which *inter alia* means that the minimum levels for allotment within all three performance condition categories do not need to be fulfilled in order for Performance Shares to be granted.

Organic growth

Of the total number of Performance Shares that may be granted, 30 per cent will be dependent on that the organic growth in directly owned stores at group level ("**Organic Growth**") reaches certain target levels determined by the board of directors for the financial years 2023, 2024 and 2025, respectively (whereby the change shall be measured annually through a comparison against the immediately preceding financial year).

The board of directors will determine a minimum level and a maximum level for target fulfillment in respect of Organic Growth. If the minimum level is reached for one financial year during the measurement period, allotment shall be made of one-fifteenth (1/15) of the total number of Performance Shares dependent on the condition connected to Organic Growth, and if the maximum level is reached for a financial year during the measurement period, allotment shall be made of one-third (1/3) of the Performance Shares dependent on the condition connected to Organic Growth. Between the minimum and maximum levels, allotment of Performance Shares dependent on the condition connected to Organic Growth shall be proportioned linearly. Fulfilment of a given target level for one financial year shall entitle to allotment of Performance Shares for that financial year, even if the minimum level for allotment is not reached for the other financial years during the measurement period. If the average increase in Organic Growth during the three financial years during the measurement period (calculated as an arithmetic average) gives a better outcome than measurement annually, allotment of Performance Shares shall however be made based on the average increase (which *inter alia* entails that it will be possible to receive the maximum possible allotment of Performance Shares dependent on the condition connected to Organic Growth even if the minimum level for allotment has not been reached for one or several of the financial years during the measurement period, provided that the average increase in Organic Growth during the three financial years reaches or exceeds the determined maximum level).

Adjusted EBITDA

Of the total number of Performance Shares that may be granted, 30 per cent will be dependent on that the adjusted EBITDA at group level ("**Adjusted EBITDA**") reaches certain target levels determined by the board of directors during the financial years 2023, 2024 and 2025, respectively.

The board of directors will determine a minimum level and a maximum level for target fulfillment in respect of Adjusted EBITDA. If the minimum level is reached for one financial year during the measurement period, allotment shall be made of one-fifteenth (1/15) of the total number of Performance Shares dependent on the condition connected to Adjusted EBITDA, and if the maximum level is reached for one financial year during the measurement period, allotment shall be made of one-third (1/3) of the Performance Shares dependent on the condition connected to the Adjusted EBITDA. Between the minimum and maximum levels, allotment of Performance Shares dependent on the condition connected to the Adjusted EBITDA shall be proportioned linearly. Fulfilment of a given target level for one financial year shall entitle to allotment of Performance Shares for that financial year, even if the minimum level for allotment is not reached for the other financial years during the

measurement period. If the average Adjusted EBITDA during the three financial years during the measurement period gives a better outcome than measurement annually, allotment of Performance Shares shall however be based on the average outcome (which *inter alia* entails that it will be possible to receive the maximum possible allotment of Performance Shares dependent on the condition connected to Adjusted EBITDA even if the annual minimum level for allotment has not been reached for one or several of the financial years during the measurement period, provided that the average outcome in Adjusted EBITDA during the three financial years reaches or exceeds the average maximum level for the three financial years during the measurement period).

Number of frames sold in Synsam Recycling Outlet stores

Of the total number of Performance Shares that may be granted, 20 per cent will be dependent on that the number of frames sold in Synsam Recycling Outlet stores reaches certain target levels determined by the board of directors during the period 1 April 2023 until and including 31 March 2026.

The board of directors will determine a minimum level and a maximum level for target fulfillment in respect of the number of frames sold in Synsam Recycling Outlet stores. If the minimum level is reached during the measurement period, allotment shall be made of one-fifth (1/5) of the total number of Performance Shares dependent on the condition connected to the number of frames sold in Synsam Recycling Outlet stores, and if the maximum level is reached during the measurement period, allotment shall be made of all of the Performance Shares dependent on the condition connected to the number of frames sold in Synsam Recycling Outlet stores. Between the minimum and maximum levels, allotment of Performance Shares dependent on the condition connected to the number of frames sold in Synsam Recycling Outlet stores shall be proportioned linearly.

Relative TSR development

Of the total number of Performance Shares that may be granted, 20 per cent will be dependent on the relative development in total shareholder return ("**TSR**") for Synsam's shareholders during the Vesting Period, compared to the corresponding TSR development for shareholders in other companies that form part of a group which has been predefined by the board of directors and which consists of ten Swedish and foreign comparable companies (together with Synsam, the "**Reference Group**")¹. The calculation of TSR development for the companies in the Reference Group during the Vesting Period shall be based on a comparison between the volume-weighted average share prices during March 2023 and the volume-weighted average share prices during March 2026 (adjusted for dividends, if any, during the measurement period).

If the TSR development for Synsam's shareholders is lower than the median (the 50th percentile) in the Reference Group, no allotment of Performance Shares shall be made which is dependent on the TRS condition. If the TSR development for Synsam's shareholders reaches the median (the 50th percentile) in the Reference Group, allotment shall be made of one-fifth (1/5) of the Performance Shares dependent on the TRS condition, and if the TSR development for Synsam's shareholders exceeds the median (the 50th percentile) in the Reference Group with at least 5 percentage points, allotment shall be made of all of the Performance Shares dependent on the TRS condition. Between

¹ The Reference Group is comprised of the following companies, in addition to Synsam: EssilorLuxottica, Fielmann, Mister Spex, National Vision, Warby Parker, Clas Ohlson, Mekonomen, Axfood, Byggmax and Hoya.

the minimum and maximum levels, allotment of Performance Shares dependent on the TRS condition shall be proportioned linearly.

Re-calculation

The number of Performance Shares that each Performance Share Award entitles to shall be re-calculated by reason of dividends, if any, resolved after the determination of the initial number of Performance Shares that each Performance Share Award shall entitle to. Additional Performance Shares that may come to be allotted by reason of such re-calculation are hereinafter referred to as "**Dividend Compensation Shares**".

Further to what is set out above, the number of Performance Shares each Performance Share Award entitle to shall also be re-calculated in case of other intermediate corporate events such as e.g. bonus issues, splits, preferential rights issues and/or similar.

Other

If there are significant changes in the Synsam group or on the market which, according to the board of directors' assessment, would entail that the conditions for allotment of Performance Shares are no longer reasonable, the board of directors shall be entitled to adjust the conditions for LTIP 2023, including, *inter alia*, a right to resolve upon reduced allotment of Performance Shares or that no Performance Shares shall be granted at all.

The board of directors shall be entitled to establish the detailed terms and conditions for LTIP 2023. In connection thereto, the board of directors shall be entitled to make necessary adjustments to satisfy rules, regulations or market conditions abroad.

Participation in LTIP 2023 is conditional upon that such participation is legally possible in the jurisdictions concerned and that, in the opinion of the board of directors, participation may be made at reasonable administrative costs and financial efforts.

LTIP 2023 may come to include a maximum of 1,455,000 shares in Synsam, corresponding to approximately 0.98 per cent of outstanding shares in Synsam as per the date of this proposal (excluding own shares held by Synsam), of which 1,265,500 shares constitute Performance Shares and 189,500 shares constitute Dividend Compensation Shares (with reservation for re-calculation in accordance with what is set out under "*Re-calculation*" below).

Costs

LTIP 2023 is expected to entail costs calculated in accordance with the accounting standard IFRS 2, which are reported in the income statement and accrued over the Vesting Period, as well as costs for social security charges. The costs for LTIP 2023 shall be seen in relation to the total personnel costs within Synsam group, which during the financial year 2022 amounted to approximately SEK 2,186 million.

Example A

The total costs for LTIP 2023 calculated in accordance with the accounting standard IFRS 2 (excluding the costs for social security charges) are estimated to amount to approximately SEK 22.1 million during the term of the program. The estimated costs have, among others, been calculated based on the following assumptions: (i) a market price of the Synsam share of SEK 40.08 (which corresponds to the

closing price for the Synsam share on 10 March 2023) at the time of allotment of Performance Share Awards, (ii) dividends in line with consensus estimates, (iii) an assessed fulfilment of market related performance conditions (TSR) based on statistic data, (iv) that LTIP 2023 will include 80 participants whereof 15 participants in Group A1, 40 participants in Group A2 and 25 participants in Group A3, (v) an average target fulfilment of non-market related performance conditions of 50 per cent and (vi) a staff turnover among the participants in LTIP 2023 of ten (10) per cent during the term of the program.

The costs for social security charges, which are expected to arise in connection with the grant of Performance Shares after the end of the Vesting Period, are estimated to amount to approximately SEK 8.1 million, based, among others, on the assumptions listed under items (i)–(vi) in the previous paragraph, an assumed annual increase in the price of the Synsam share of ten (10) per cent until the end of the Vesting Period and an assumption that the social security charges will in average correspond to 24.20 per cent of the value of the Performance Shares at the time of grant.

Based on the assumptions set out above, the total costs for LTIP 2023 (including social security costs) are estimated to amount to approximately SEK 30.1 million during the term of the program.

Example B

The costs for LTIP 2023 (including social security charges) are estimated to approximately SEK 73.2 million, assuming a staff turnover among the participants in LTIP 2023 of zero (0) per cent during the term of the program, an average target fulfilment of the set performance conditions of 100 per cent (entailing a maximum allotment of Performance Shares) as well as an assumed annual increase in the price of the Synsam share of 25 per cent during the Vesting Period (but otherwise under the same assumptions as set out under "Costs" – "Example A" above). In such scenario, the value for Synsam's shareholders would have increased with SEK 5,595 million.

Hedging arrangements

To be able to implement LTIP 2023 in a cost-efficient and flexible manner, the board of directors has considered different methods for securing delivery of shares to participants in the program. The board of directors has thereupon found that the most cost-efficient alternative would be, and thus proposes that the general meeting resolves upon, an authorization for the board of directors to resolve upon acquisitions of own shares and upon transfers, free of charge, of own shares to participants in LTIP 2023. More detailed terms and conditions for the board of directors' main alternative are set out under item B. below.

The board of directors has resolved not to propose that the annual general meeting 2023 resolves upon any authorization for the board of directors to resolve upon acquisitions of own shares in order to secure liquidity for payments of social security charges by reason of LTIP 2023.

Should the majority required for item B. below not be reached, the board of directors proposes that Synsam shall instead be able to enter into a share swap agreement with a third party, in accordance with item C. below.

Dilution

Neither of the hedging alternatives proposed by the board of directors (in accordance with what is set out under "Hedging arrangements" above as well as under items B. and C. below) will give rise to any

increases in the number of shares in the Company and, accordingly, no dilutive effect will occur for existing shareholders by reason of LTIP 2023.

Other outstanding incentive programs

Since previously, Synsam has one outstanding incentive program: LTIP 2022. The terms and conditions for LTIP 2022 in material respects correspond to the terms and conditions for LTIP 2023, with the main exceptions that are set out under "*Background and motives*" above. LTIP 2022, which expires in connection with the publication of Synsam's interim report for the first quarter of 2024, is described in more detail in Synsam's annual report for the financial year 2022 and in the company's remuneration report for 2022.

Board of directors' participation

The general rule according to the Rules on Remuneration of the Board and Executive Management and on Incentive Programmes that have been adopted by the Swedish Corporate Governance Board (the "**Remuneration Rules**"), which express what shall be deemed as good practices on the Swedish securities market in respect of remuneration to senior executives as well as share and share-related incentive programs, is that board members shall not participate in incentive programs directed to the senior management or other employees unless special reasons are at hand. One such special reason is that the board member is operative in the company in the same way as an employee. According to the Remuneration Rules and general principles regarding conflicts of interest, an individual included in an incentive program shall have no significant influence over the final structure of the program. Synsam's CEO Håkan Lundstedt, who is also a board member of the company, will be offered to participate in LTIP 2023. Håkan Lundstedt will be offered to participate in LTIP 2023 in capacity as a member of the company's group management, and he neither has or will participate in the preparation of or decisions related to the incentive program. In light of the aforesaid, the board of directors (excluding Håkan Lundstedt) is of the opinion that there are no obstacles against Håkan Lundstedt participating in LTIP 2023.

Preparation of the proposal

The remuneration committee of Synsam has, in consultation with external advisers, prepared comprehensive guidelines for LTIP 2023. These guidelines, as well as this resolution proposal, have been presented for and adopted by the board of directors (excluding Håkan Lundstedt).

Hedging arrangements by reason of LTIP 2023

B. Acquisitions and transfers of own shares

The board of directors proposes that the general meeting resolves to authorize the board of directors to resolve upon acquisitions of own shares by reason of LTIP 2023 in accordance with the following main terms and conditions:

1. Acquisitions of shares may only be made on Nasdaq Stockholm.
2. Acquisitions may be made of not more than 1,455,000 shares.
3. The authorization may be exercised at one or more occasions before the next annual general meeting.

4. Repurchases of the company's own shares on Nasdaq Stockholm may only be effectuated at a price within the range between the highest bid price and lowest ask price at any given time.
5. Payment for the shares shall be made in cash.

Furthermore, the board of directors proposes that the general meeting resolves to transfer own shares by reason of LTIP 2023 in accordance with the following main terms and conditions:

1. Transfers may be made of not more than 1,455,000 shares.
2. The right to receive transferred shares shall, with deviation from the shareholders' preferential rights, vest in the participants of LTIP 2023, with the right for each participant to acquire a maximum number of shares as follows from the terms and conditions of LTIP 2023.
3. Transfers of shares to participants shall be made without consideration at such point in time, and otherwise in accordance with the terms and conditions, as follows from the terms and conditions of LTIP 2023.
4. The number of shares that may come to be allotted within the frame of LTIP 2023 is subject to recalculation in the event of certain corporate events that may be resolved upon/ effectuated after the date of this proposal, such as e.g. dividends, bonus issues, splits, preferential rights issues and/or similar.

The purpose of this proposal is to secure delivery of shares to the participants of LTIP 2023.

The company holds 945 000 own shares as per the date of this proposal.

C. Share swap agreements with third party

The board of directors proposes that the general meeting, should the required majority for item B. above not be reached, resolves to secure delivery of shares to participants in LTIP 2023 by approving that Synsam enters into a share swap agreement with a third party on market terms, whereby the third party shall in its own name be able to acquire and transfer shares in Synsam to the participants of LTIP 2023 or otherwise.

The board of directors' of Synsam AB (publ) resolution proposal to amend the Articles of Association

The board of directors of Synsam AB (publ), reg. no. 556946-3358, proposes that the general meeting resolve to amend paragraphs 1, 7 and 10 in the Articles of Association in accordance with the proposal below. The proposed amendment to paragraph 1 is made in light of legislative changes, and the proposed amendments to paragraph 7 is made in order to be able to exercise the options that the Swedish Companies Act provides in connection with general meetings with regard to the possibility for the board of directors to resolve upon the collection of powers of attorney, postal voting and/or attendance at general meetings for individuals who are not shareholders in the company. The proposed amendment to paragraph 10 is only editorial and is made by reason of the proposed amendments to paragraph 7.

Current language

1 §

The name of the Company is Synsam AB (publ).

7 §

Notice of a general meeting shall be issued by publishing in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) and on the Company's website. An announcement with information that the notice has been issued shall be published in Dagens Nyheter.

In order to attend the general meeting, shareholder must notify the Company of their intention to participate at the latest on the day indicated in the announcement of the general meeting. This latter day shall not be a Sunday, other public holiday, Saturday, Midsummers Eve, Christmas Eve or New Year's Eve and shall not be earlier than five working days before the general meeting.

Shareholder may be accompanied by one or two assistants at the general meeting provided that the shareholder has notified the Company hereof in accordance with the above paragraph.

Proposed, new language

1 §

The name of the Company is Synsam AB (publ).

7 §

Notice of a general meeting shall be issued by publishing in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) and on the Company's website. An announcement with information that the notice has been issued shall be published in Dagens Nyheter.

In order to attend the general meeting, shareholder must notify the Company of their intention to participate at the latest on the day indicated in the announcement of the general meeting. This latter day shall not be a Sunday, other public holiday, Saturday, Midsummers Eve, Christmas Eve or New Year's Eve and shall not be earlier than five working days before the general meeting.

Shareholder may be accompanied by one or two assistants at the general meeting provided that the shareholder has notified the Company hereof in accordance with the above paragraph.

The board of directors is entitled to collect powers of attorney ahead of a general meeting, in accordance with the procedure described in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

The board of directors is entitled to resolve, ahead of a general meeting, that the shareholders shall be able to exercise their

voting rights by post prior to the general meeting in accordance with what is stated in Chapter 7, Section 4 a of the Swedish Companies Act.

The board of directors is entitled to resolve that individuals who are not shareholders of the Company shall, on the terms and conditions stipulated by the board of directors, be allowed to attend or otherwise follow the discussions at a general meeting.

10 §

Shareholders or trustees which on the record date are entered into the shareholders' register and noted in a central securities depository register according to Chapter 4 of the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) or noted on a central securities depository account according to Chapter 4, Section 18 first paragraph 6–8 in the aforementioned Act, shall be presumed to be authorised to exercise the rights pursuant to Chapter 4, Section 39 of the Swedish Companies Act (2005:551).

10 §

Shareholders or trustees which on the record date are entered into the shareholders' register and noted in a central securities depository register according to Chapter 4 of the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) or noted on a central securities depository account according to Chapter 4, Section 18 first paragraph 6–8 in the aforementioned Act, shall be presumed to be authorised to exercise the rights pursuant to Chapter 4, Section 39 of the Swedish Companies Act (~~2005:551~~).

The board of directors, the chairman of the board, or any person appointed by either of them, shall have the right to make such minor adjustments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office.

A valid resolution requires that this proposal is supported by shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the meeting.

Stockholm in March 2023
Synsam AB (publ)
The board of directors