



Press release 25 April 2023

Bulletin from Synsam's Annual General Meeting 2023

Today, Synsam AB (publ) held its annual general meeting at 11:00 a.m. (CEST) in Stockholm. At the annual general meeting it was *inter alia* resolved to pay a dividend of SEK 1.70 per share (excluding own shares held by the company), upon an authorization for the board of directors to resolve upon issues of shares, warrants and convertibles, upon an authorization for the board of directors to resolve upon acquisitions and transfers of own shares as well as upon implementation of a new long-term incentive program for Synsam's group management and other selected key individuals in the Synsam group (LTIP 2023).

Adoption of the income statement and balance sheet

The annual general meeting adopted the income statement and balance sheet for the parent company and the group for the financial year 2022.

Dividend etc.

The annual general meeting resolved that the company's distributable profits of approximately SEK 3,903 million are 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 profits, approximately SEK 3,650 million, are carried forward. The record date to be entitled to the dividend is Thursday, 27 April 2023, and the payment, which will be made through the agency of Euroclear Sweden AB, is expected to take place on Wednesday, 3 May 2023.

Discharge from liability

The annual general meeting resolved to discharge the members of the board of directors and the CEO from liability for the financial year 2022.

Election of the board of directors and auditor and determination of fees for the board of directors and the auditor

The annual general meeting resolved, for the period until the end of the next annual general meeting, on re-election of Peter Törnquist, Kenneth Bengtsson, Ann Hellenius, Helena Johnson, Terje List, Håkan Lundstedt, Gustaf Martin-Löf and Christoffer Sjöqvist, and election of Anna Omstedt as new board member. Philip Røpcke had declined re-election. Peter Törnquist was also re-elected as chairman of the board of directors. Deloitte AB was elected as new auditor for the period until the end of the next annual general meeting, with Johan Telander as auditor-in-charge.

Furthermore, the annual general meeting resolved that fees for work on the board of directors and its committees as well as to the company's auditor shall be paid in accordance with the nomination committee's proposals.

Remuneration report

The annual general meeting resolved to approve the board of director's remuneration report for 2022.

Authorization for the board of directors to resolve upon issues of shares and/or warrants and/or convertibles

The annual general meeting resolved, in accordance with the board of directors' proposal, to authorize 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.

Authorization for the board of directors to resolve upon acquisitions and transfers of own shares

The annual general meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors to, on one or more occasions before the next annual general meeting, resolve upon acquisitions of own shares on Nasdaq Stockholm at a price within the range between the prevailing highest bid price and lowest ask price. 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. Furthermore, the annual general meeting resolved to authorize 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 upon transfers of own shares. Transfers of shares may be made on Nasdaq Stockholm, or outside of Nasdaq Stockholm in connection with acquisitions of companies, operations or assets. Transfers of shares on Nasdaq Stockholm may only be made at a price within the range between 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.

The purpose of the authorizations 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.

Long-term incentive program for the company's group management and other selected key individuals (LTIP 2023)

The annual general meeting resolved, in accordance with the board of directors' proposal, to implement a new long-term incentive program (LTIP 2023) directed to the company's group management and other selected key individuals in the Synsam group (up to 80 individuals in total). Participation in LTIP 2023 requires that participants make own investments in shares in Synsam and/or that participants hold shares in Synsam since before. Each participant in LTIP 2023 will be granted a performance share award free of charge, which gives the participant the right to receive a number of shares (so-called performance shares) in Synsam, free of charge, following a vesting period of approximately three years. The extent to which a performance share award will entitle to the grant of performance shares after the end of the vesting period will be determined based on, among other things, the degree of fulfillment of determined performance targets in respect of organic growth, adjusted EBITDA, the number of frames sold in Synsam Recycling Outlet stores and relative total shareholder return. The resolution to implement LTIP 2023 also included an authorization for the board of directors to, on one or more occasions before the next annual general meeting, resolve upon acquisitions of not more than 1,455,000 own shares (with reservation for re-calculations) and

a resolution to transfer not more than 1,455,000 own shares (with reservation for re-calculations) in order to secure delivery of shares to participants in LTIP 2023. Acquisitions of own shares may only be made on Nasdaq Stockholm and at a price within the range between the prevailing highest bid price and lowest ask price. Transfers of own shares may only be made to participants in LTIP 2023 and shall be made without consideration at such point in time, and otherwise in accordance with the terms and conditions, as is set out in the terms and conditions for LTIP 2023.

Amendment of the Articles of Association

The annual general meeting resolved, in accordance with the board of directors' proposal, to amend the Articles of Association. The amendments concerned a minor adjustment in light of legislative changes, introduction of provisions regarding the possibility for the board of directors to resolve upon collection of powers of attorney, postal voting and/or attendance at general meetings for individuals who are not shareholders in the company, and an adjustment of editorial nature as a result of said amendments.

Complete information and resolutions

All resolutions resolved by the annual general meeting were in accordance with the board of directors' and nomination committee's proposals. Complete resolution proposals that were adopted at the annual general meeting are available on the company's website www.synsamgroup.com.

For further information, please contact:

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Synsam Group is a leading optician group in the Nordic region, with a differentiated and affordable subscription offering. Synsam Group offers a wide range of products and services for eye health and eye fashion, catering to the customer's different lifestyles and needs. The group has approximately 4,000 employees, net sales of approximately SEK 5 billion (2022) and has approximately 500 stores in the Nordics, operating under the brands Synsam, Synsam Recycling Outlet and Profil Optik in Denmark. Through digitalization, subscription services and other innovative concepts, Synsam Group is at the forefront of innovation in the Nordic optical retail market across multiple dimensions including customer journey, product offering and ESG. Synsam Group's share is traded on Nasdaq Stockholm (SYNSAM). www.synsamgroup.com