

Bulletin from the 2022 Annual General Meeting of ZignSec

The Annual General Meeting of ZignSec (publ), 559016-5261 (the "Company"), took place today, 28 June 2022. The meeting was conducted by postal voting only, without physical participation. The Meeting resolved on all proposed matters in accordance with the Board's previously announced proposals. The following is a summary of the main decisions taken.

Adoption of the profit and loss account and balance sheet

The Annual General Meeting adopted the income statement and balance sheet as included in the annual report and consolidated financial statements for the financial year 2021.

Appropriations relating to the result

The Annual General Meeting decided that the result for the financial year 2021 shall be carried forward.

Discharge from liability

The Annual General Meeting resolved to discharge each of the members of the Board of Directors and the CEO from liability in respect of the management of the financial year 2021.

Board of Directors and auditor

The Annual General Meeting resolved, in accordance with the proposals submitted, that a total Board fee of SEK 720,000 shall be paid, of which SEK 220,000 to the Chairman of the Board and SEK 125,000 each to other Board members appointed by the Annual General Meeting. In order to enable the Board, during the period until the next Annual General Meeting, to assign individual members to work specifically on the development of the Company's corporate governance functions, for example in the form of committees, in areas such as leadership, finance, regulatory compliance and IT issues, etc., it was resolved that an additional fee totalling SEK 500,000 may be paid for the period until the next Annual General Meeting, distributed among a maximum of three members, to the extent that the Board decides on said assignment. It was resolved that the auditor's fee shall be paid according to current and approved invoices.

It was resolved that the Board shall consist of five members and to re-elect Alexander Albedj, Pär Kastengren, Eric Wallin and Marie-Louise Gefwert as ordinary members of the Board and to elect Alex Noton as a new ordinary member of the Board. It was decided to re-elect Alexander Albedj as Chairman of the Board.

It was further resolved to appoint, until the end of the next Annual General Meeting, the registered accounting firm Ernst & Young Aktiebolag as the Company's auditor with Beata Lihammar as auditor in charge until otherwise notified.

Amendment of the Articles of Association

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to amend the Articles of Association so that the registered office of the Board of Directors is changed from Solna to Stockholm Municipality, Stockholm County.

Resolution on a directed share issue as deferred payment for the acquisition of Web Shield Limited

The Annual General Meeting resolved on a directed share issue of a maximum of 1,643,637 shares to the seller of Web Shield Limited at a subscription price of SEK 24.52 per share, resulting in an increase in the share capital of a maximum of SEK 65,117.48.

Decision on a directed share issue as additional payment for the acquisition of Wyzer Limited

The Annual General Meeting resolved on a directed share issue of a maximum of 1,273,022 shares as additional payment for the acquisition of Wyzer Limited at a subscription price corresponding to the volume weighted average price of the last ten (10) trading days up to and including 27 June 2022. The subscription price has been set at SEK 3.81 and as a result the number of shares has been set at 1,169,726, resulting in an increase in the share capital of approximately SEK 46,356.34.

Decision on adoption of incentive programs etc.

The Annual General Meeting resolved to adopt an employee stock option program (ESOP 2022 /2025) and a warrant-based incentive program (Warrant Program 2022/2025) and to approve the participation of certain Board members in the warrant-based incentive program. In order to enable the delivery of shares under the incentive programs, it was decided to carry out a directed issue of warrants and to approve the transfer of warrants to the participants in the incentive programs.

Authorisation for the Board of Directors to decide on the issue of shares, warrants and/or convertibles

The Annual General Meeting decided to authorise the Board of Directors to resolve, on one or more occasions during the period until the next Annual General Meeting, to issue new shares, convertibles and/or warrants, with or without derogation from the shareholders' preferential rights. The total number of shares covered by issues in derogation of the shareholders' preferential rights may, after such issues, represent a total dilution of no more than twenty (20) percent of the shares of the Company at the first time the authorisation is used, calculated after registration of the rights issue (approximately SEK 59.2 million) and the potential over-allotment share issue (approximately SEK 20 million) in connection with the rights issue resolved on by the Board of Directors on 25 June 2022 (published through press release on 25 June 2022 with the heading "ZignSec AB (publ) resolves on a rights issue of approximately SEK 59.2 million guaranteed up to approximately 74 percent").

For more information, please contact

Alex Noton, CEO
Tel: +44 7775 685
Alex.noton@zignsec.com

About ZignSec

ZignSec is a technology group in the fast-growing RegTech industry. The company provides SaaS platform with digital real-time solutions for customer due diligence and ID verification with global reach. The solutions are used by companies that in turn can optimize their processes for "onboarding" both corporate customers and consumers and at the same time ensure compliance with ever-changing local and global regulatory requirements for Know Your Customer (KYC) and Anti Money Laundering (AML).

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Certified Adviser: Eminova Fondkommission AB, Tel: +46 8 684 211 00

Attachments

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