

Invitation to the ordinary General Meeting of Shareholders of Fenix Outdoor International AG

Dear Shareholder,

The Board of Directors is pleased to invite you to the ordinary General Meeting concerning the financial year 2019

Date: Thursday, May 7 2020, 2 pm

Place: Hemvärnsgatan 9, Solna (Sweden)

I. Agenda items and motions of the Board of Directors

1. Approval of the Annual Report 2019 and taking note of the audit report

The Board of Directors proposes to approve the Annual Report 2019 consisting of the consolidated financial statements, parent financial statements as well as the compensation report and to take note of the Audit Reports.

2. Appropriation of the balance sheet profit 2019

The Board of Directors proposes to approve the appropriation of the balance sheet profit 2019 as follows:

Retained earnings

Profit reserves at the beginning of the period	TEUR	129 304
Impact change presentation currency parent	TEUR	-1 086
Net profit of the year	TEUR	42 419
Profit reserves at the end of the year	TEUR	170 637
Allocation to the general legal profit reserves	TEUR	-
Profit to be carried forward	TEUR	170 637

Proposal of the appropriation

Capital contribution reserves	TEUR	395 956
Impact change presentation currency parent	TEUR	-15 832
Dividends	TEUR	-
Capital contribution reserves	TEUR	380 124

Dividend

The Board of Directors proposes no distribution of dividend. Previous year SEK 12,00 (EUR 1,17), per share of category B and SEK 1,20 (EUR 0,117) per share of category A.

Discharge of the members of the Board of Directors and the Senior Executives

The Board of Directors proposes to grant discharge to the members of the Board of Directors and the Senior Executives for their actions taken in the financial year 2019.

3. Elections

3.1. Members of the Board of Directors

The Board of Directors proposes to re-elect:

- Mr. Ulf Gustafsson as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders;
- Mr. Mats Olsson as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders;
- Mr. Hans Sebastian Von Wallwitz as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders;
- Mrs. Gitte Susanne Dalsgaard Nordin as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders;
- Mr. Rolf Schmid as member of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

3.2. Chairman of the Board of Directors

The Board of Directors proposes to re-elect

Mr. Erik Martin Nordin as Chairman of the Board of Directors for a term until the conclusion of the next ordinary General Meeting of Shareholders.

3.3. Compensation Committee

The Board of Directors proposes to re-elect:

- Mr. Ulf Gustafsson as member of the Compensation Committee for a term until the conclusion of the next ordinary General Meeting of Shareholders;
- Mrs. Gitte Susanne Dalsgaard Nordin as member of the Compensation Committee for a term until the conclusion of the next ordinary General Meeting of Shareholders.

3.4. Independent Proxy

The Board of Directors proposes to elect

Dr. jur. Philippe Meyer, attorney at law, as Independent Proxy (with respect to General Meetings of Shareholders to be held in Switzerland) and Mr. Lars Sandberg, attorney at law, as Independent Proxy (with respect to General Meetings of Shareholders to be held in Sweden), both for a term until the conclusion of the next ordinary General Meeting of Shareholders.

3.5. Auditor

The Board of Directors proposes to re-elect Ernst & Young Ltd (CHE-491.907.686), in Zürich, for a term until the conclusion of the next ordinary General Meeting of Shareholders.

4. Compensation

4.1. Approval of the total compensation to the Board of Directors, for the financial year 2021

The Board of Directors proposes to approve the total compensation to the Board of Directors for the financial year 2021 amounting to a maximum of EUR 1 400 000.

4.2. Approval of the total fixed compensation to the Senior Executives for the financial year 2021

The Board of Directors proposes to approve the total fixed compensation to the Senior Executives for the financial year 2021 amounting to a maximum of EUR 2 500 000.

4.3. Approval of the total variable compensation to the Senior Executives and the Executive Chairman, for the financial year 2019

Board of Directors proposes to approve the total variable compensation to the Senior Executives and the Executive Chairman for the financial year 2019 equal to an amount of EUR 478 000.

II. Documents

The annual report, the financial statements, the consolidated financial statements as well as the audit report for the business year 2019 are available for inspection at the Fenix Outdoor office in Sweden. Hemvärnsgatan 15, Solna. Copies of the documents are also available on the Company's website www.fenixoutdoor.se.

III. Notification

Shareholders who wish to attend (in person, representation by proxy or by the Independent Proxy) the ordinary General Meeting must be recorded in the Company's share register by Thursday 30 April 2020 at the latest and must notify the Company no later than Monday 4 May 2020, 1 p.m. by telephone +46 660 26 62 00, by mail to Fenix Outdoor International AG, Hemvärnsgatan 15, 171 54 Solna (Sweden) or by e-mail info@fenixoutdoor.se of their attendance. An e-mail from the Company confirming the receipt of the notification must be presented at the entrance in order to be admitted to the ordinary General Meeting. The notification of the Shareholder must include name, personal identification number (registration number), address, email address (if applicable), phone number and the names of accompanying advisors, if any.

Shareholders holding shares through a nominee must, in order to be entitled to attend and vote (in person, representation by proxy or by the Independent Proxy) at the ordinary General Meeting, temporarily register the shares in their own name. For the shares to be re-registered in time, shareholders should instruct the nominee, bank or broker that manages the shares, well in advance of Thursday 30 April 2020 for temporary re-registration, so called voting registration. After the shares have been registered in the shareholder's own name, the shareholder shall follow the instructions as set out above in this section III.

IV. Representation and proxy

Shareholders who do not personally attend the ordinary General Meeting may be represented as follows:

- by any representative, who does not need to be a shareholder;
- by the designated Independent Proxy being Mr. Lars Sandberg (Skarp Advokatbyrå AB, attn. Lars Sandberg, Grev Turegatan 35, SE – 114 38 Stockholm, Sweden).

In case representation is intended by proxy, the proxy should be submitted to the representative in original along with the notification. Proxy forms are available on the Company's website www.fenixoutdoor.se. In case representation is intended by the Independent Proxy, the instruction form should be submitted in original along with the notification to the Independent Proxy and in advance by e-mail (as mentioned on the instruction form). Instruction forms are available on the Company's website www.fenixoutdoor.se. The instruction form must reach the Independent Proxy by e-mail no later than Thursday 30 April 2020.

V. Shares and votes

As of April 7 2020, the total number of shares and votes in Fenix Outdoor International AG is 35,060,000, whereof 24,000,000 are category A shares and 11,060,000 are category B shares. As of April 7 2020, the company holds 119 598 B-shares, of these as treasury shares.

Zug, April 7 2020

Fenix Outdoor International AG

On behalf of the Board of Directors
Martin Nordin, Executive Chairman

FENIX
OUTDOOR International AG