

Fenix Outdoor International AG
OPTION PLAN

Purpose

The purpose of the Option Plan is to advance the interests of the Company's Shareholders by enhancing the Company's ability to attract, retain and motivate persons who are expected to make important contributions to the Company by providing such persons with equity ownership opportunities.

Administration by Board of Directors

The Plan is administered by the Board. The Board shall have authority to grant Options and to adopt, amend and repeal such administrative rules, guidelines and practices relating to the Plan.

Grant of Options

The Board may grant - by means of a resolution - Options to purchase registered Shares of category B of the Company and determine the number of Shares covered by each Option, the exercise price of each Option and the conditions and limitations applicable to the exercise of each Option. The grant of an Option shall be evidenced in writing by the Company to the Participant. The Company and the Participant sign an Option Agreement.

Execution

The Company has own shares to enable this Option Plan. A reserve of 66,000 series B shares is approved for awards under this Option Plan.

Vesting Schedule and Duration of Options

Unless the Option Agreement states differently, Options become exercisable ("*vest*") as follows:

OPTION PROGRAM	Grant date	Exercise rate	Number of *options	Exercise period 1	Exercise period 2	Exercise period 3			
				2025 11 6,666	2026 11 6,667	2027 11 6,667	Exercise period 1	Exercise period 2	Exercise period 3
Option program 1	2022 11 02	SEK 845	22 000						
Option program 2	2023 02 27	SEK 953	22 000		2027 02 6,666	2028 02 6,667	2029 02 6,667		
Option program 3	2023 03 20	SEK 834	22 000			2028 03 6,666	2029 03 6,667	2030 03 6,667	

* each giving a right of purchasing 1 B-share of Fenix Outdoor International AG

The options are granted to four Senior Executives (60,000) and one Executive (6,000)

The Options can be exercised during the exercise periods. The exercise periods start on the respective Vesting Dates and ends 14 days after the last periods (period 3) as defined above.

Employment Relationship with the Company or any of its subsidiaries

The options vest if the person is still employed on such date. If this is not met, the options lapse.