

5TH PLANET GAMES A/S  
MINUTES OF THE  
EXTRAORDINARY GENERAL MEETING  
HELD ON 3 APRIL 2019

## Extraordinary general meeting

Year 2019, on 3 April at 02.00 p.m., an extraordinary general meeting in 5th Planet Games A/S (the "Company"), CVR-no. 33 59 71 42, was held at Gothersgade 11, 1123, Copenhagen, Denmark.

The agenda was as follows:

1. Proposal to grant the Board of Directors a new authorization to issue convertible notes with the right to subscribe for up to nominally DKK 15,000,000 new shares (new section 2.8 of the articles of association)
2. Amendment of the authorization to the Board of Directors to increase the share capital (section 2.5 of the articles of association) by increase of the total nominal amount with additional 25,000,000 from nominal DKK 10,000,000 to nominal DKK 35,000,000.
3. Amendment of the authorization to the Board of Directors to issue warrants (section 2.2 of the articles of association) by increase of the total nominal amount with an additional 7,000,000 from nominal DKK 6,000,000 to nominal DKK 13,000,000.
4. If the proposal under item 3. on the agenda is not passed, the proposal is to grant the Board of Directors a new authorization to issue warrants with the right to subscribe for up to a total of nominal DKK 7,000,000 shares on different terms than under section 2.2 of the articles of association (new section 2.9 of the articles of association).
5. Any other business.

The board of directors had, in accordance with the Company's articles of association provision 5.10, elected CFO Anders Søgaard as Chairman.

The Chairman opened the general meeting by stating that the general meeting had been timely and duly convened and was competent to transact business according to the agenda. The Chairman further stated that 22.5% of the Company's share capital was present, in person or by proxy.

Hereafter the Chairman continued according to the announced agenda.

### **Item 1. Proposal to grant the Board of Directors a new authorization to issue convertible notes with the right to subscribe for up to nominally DKK 15,000,000 new shares (new section 2.8 of the articles of association)**

The Chairman stated that the Board of Directors had proposed to grant the Board of Directors a new authorization to issue convertible notes with the right to subscribe for up to nominally DKK 15,000,000 new shares reflected in a new section 2.8 of the articles of association.

Specifically, it was proposed to grant the authorization on the terms below, which is proposed included in a new section 2.8 of the articles of association:

*"2.8 Until 3 April 2024, the Board of Directors is authorized to decide to obtain loans against issue of convertible notes with the right to subscribe for shares in the Company (convertible loans), and the Board of Directors is authorized to make the related capital increase for up to a total nominal amount*

*of DKK 15,000,000. New shares issued pursuant to this authorisation shall be issued in the name of the holder and shall be recorded in the name of the holder in the Company's register of shareholders, shall be negotiable documents and shall in every respect carry the same rights as the existing shares.*

*The abovementioned authorization can be in used one or more times.*

*The shareholders of the Company shall not have pre-emption right when the Board of Directors makes use of the abovementioned authorization – neither in connection to the issuing of convertible notes nor in connection to the conversion of such convertible notes – and the convertible notes shall be issued at a conversion price which can be up to 10% below the market value at the time of the conversion of such convertible notes.*

*The terms and conditions for the convertible notes shall be determined by the Board of Directors, including rules of terms of loan and conversion of the notes, and the legal position of the recipient in case of a capital increase, capital decrease, issuance of new convertible notes or the dissolution, merger or demerger of the company before the time of conversion.*

*The Board of Directors can under due consideration of the Danish Companies Act reuse or reissue potentially lost, unused convertible notes, on the condition that the reuse or reissue is done within the terms and time limits of the abovementioned authorization. By reuse is meant the opportunity for the Board of Directors to let another party enter into an existing agreement on conversion right. By reissue is meant the opportunity for the Board of Directors within the same authorization to reissue new convertible notes if those already issued are lapsed.*

*The decision of the Board of Directors to raise convertible loans must be recorded in the Articles of Association and the Board of Directors is authorised to amend the articles accordingly.”*

CEO, Henrik Nielsen, went on to explain the rationale behind the proposal.

Following a vote, the Chairman stated that the new authorization to issue convertible notes with the right to subscribe for up to nominally DKK 15,000,000 new was unanimously approved by the general meeting.

**Item 2. Amendment of the authorization to the Board of Directors to increase the share capital (section 2.5 of the articles of association) by increase of the total nominal amount with additional 25,000,000 from nominal DKK 10,000,000 to nominal DKK 35,000,000.**

The Chairman stated that the Board of Directors had proposed to amend the authorization to the Board of Directors by increasing the share capital (reflected in section 2.5 of the articles of association) by a total nominal amount of additional 25,000,000 from nominal DKK 10,000,000 to nominal DKK 35,000,000.

The Chairman went on to explain that in connection hereto, the Board of Directors had proposed to amend Clause 2.7 of the Articles of Association accordingly to reflect the increased and extended authorization. As such, it is proposed to increase the total authorization pursuant to provisions 2.4, 2.5 and 2.6 from nominal DKK 10,000,000 to nominal DKK 35,000,000.

CEO, Henrik Nielsen, went on to explain the rationale behind the amendment

In section 2.5, the first paragraph it was therefore proposed to be replaced with the following:

*“Until 3 April 2024, the Board of Directors is authorized, without preferential right for the existing shareholders of the Company, to increase the Company's share capital one or more times by up to a*

*total nominal amount of DKK 35,000,000 by cash as well as non-cash payment or by conversion of debt. The capital increase shall take place at market price.”*

In section 2.7, the first paragraph it was therefore proposed to be replaced with the following:

*“The combined total share capital increase, performed pursuant to the given authorizations in provision 2.4, 2.5 and 2.6, cannot exceed nominal DKK 35,000,000.”*

Following a vote, the Chairman stated that the amendment to the articles of associations was unanimously approved by the general meeting.

**Item 3. Amendment of the authorization to the Board of Directors to issue warrants (section 2.2 of the articles of association) by increase of the total nominal amount with an additional 7,000,000 from nominal DKK 6,000,000 to nominal DKK 13,000,000.**

The Chairman stated that the Board of Directors had proposed to amend the authorization to the Board of Directors to issue warrants (section 2.2 of the updated articles of association) by increasing of the total nominal amount with an additional 7,000,000 from nominal DKK 6,000,000 to nominal DKK 13,000,000, as well as to extend the authorization until 3 April 2024.

CEO, Henrik Nielsen, went on to explain the rationale behind the amendment.

In section 2.2, the first paragraph it was therefore proposed to be replaced with the following:

*“Until 3 April 2024, the Board of Directors is authorized, in one round or more, to issue warrants giving the right to subscribe up to 26,000,000 shares of nominal DKK 0.50 each in the Company by cash payment corresponding to a nominal amount of DKK 13,000,000 and subsequently, in one round or more, to increase the Company’s share capital without preferential rights for the Company’s existing shareholders in connection with the issue of new shares to the Board of Directors (only at market value), the executive board and the employees (in the Company or the Company’s subsidiaries) and individuals or companies actively participating in, including as an advisor to the Company, or a party to one of the following activities: share capital increases, acquisitions and/or divestments, as determined by the Board of Directors from time to time when deemed in the interest of the Company”*

Following a vote, the Chairman stated that the amendment to the articles of associations was unanimously approved by the general meeting.

**Item 4. If the proposal under item 3. on the agenda is not passed, the proposal is to grant the Board of Directors authorization to issue warrants with the right to subscribe for up to a total of nominal DKK 7,000,000 shares (new section 2.9 of the articles of association)**

The Chairman stated that item 4 would be skipped as item 3 was passed.

There were no other items to be transacted.

As there were no further comments, the Chairman thanked the general meeting for a pleasant meeting and hereafter the general meeting was adjourned.

Copenhagen, 3 April 2019

As chairman of the meeting:



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Anders Søgaard