

5TH PLANET GAMES A/S  
MINUTES OF THE  
ANNUAL GENERAL MEETING  
HELD ON 3 JULY 2020

## **Annual general meeting**

On 3 July 2020, at 9.00 a.m., the annual general meeting in 5th Planet Games A/S, CVR-no. 33 59 71 42, was held at Gothersgade 11, 1123, Copenhagen C, Denmark.

The agenda was as follows:

1. The Board of Directors' report on the Company's activities in the past year.
2. Presentation and adoption of the audited annual report, including the determination of the remuneration for the Board of Directors.
3. Discharge from liability of the Board of Directors and the Executive Management.
4. Distribution of profit or loss as recorded in the adopted annual report.
5. Election of members to the Board of Directors.
6. Appointment of auditor.
7. Any proposals from the Board of Directors or shareholders:

Proposal from the Board of Directors:

7. Proposal to grant the Board of Directors a new authorization to increase the Company's share capital one or more times by up to a total nominal amount of DKK 10,000,000 by cash payment with preferential right for the existing shareholders of the Company. The capital increase can take place below market price. (New section 2.9 of the articles of Association).

8. Any other business.

The board of directors had, in accordance with the company's articles of association provision 5.10, elected Board Member Peter Ekman as Chairman of the meeting.

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 10.9% of the company's share capital was present, in person or by proxy.

The Chairman stated that the current share capital of the Company was at the time of the general meeting nominal DKK 3,065,910.50 divided into 61,318,210 shares of DKK 0.05.

Hereafter the Chairman continued according to the announced agenda.

### **Item 1. The Board of Directors' report on the Company's activities in the past year**

CEO Henrik Nielsen presented the Board of Director's report on the Company's activities in the past year as described in the Company's Annual Report.

The general meeting acknowledged the Board of Director's report.

## **Item 2. Presentation and adoption of the audited annual report, including the determination of the remuneration for the Board of Directors**

The Board of Directors proposed to adopt the audited annual report as presented to the shareholders prior to the annual general meeting.

The Board of Directors proposed that the members of the Board of Directors for the year 2020 shall receive a fixed remuneration of DKK 30,000. Furthermore, it is proposed, that the Board of Directors in the future may be granted warrants, on similar levels as previous years, exercisable at market value in the Company in combination with the above-mentioned fixed remuneration.

The annual report, including the proposed remuneration for the Board of Directors, was adopted by the general meeting by all votes present.

## **Item 3. Discharge from liability of the Board of Directors and the Executive Management**

It was proposed to discharge the Board of Directors and the Executive Management from liability in respect of the preparation of and the information in the annual report.

The Chairman stated that the members of the Board of Directors as well as members of the Executive Management whom are also shareholders of the Company, due to conflict of interest, were not able to vote on the matter.

The proposal to discharge the Board of Directors and the Executive Management from liability was adopted by the general meeting by all other votes present.

## **Item 4. Distribution of profit or loss as recorded in the adopted annual report**

The Board of Directors proposed to the Annual General Meeting that no dividend be declared in respect of the 2019 financial year.

The Board of Directors recommends to the shareholders year loss of DKK 32,223k to be transferred to retained earnings.

## **Item 5. Election of members to the Board of Directors**

The Board of Directors proposed the reelection of Caspar Rose, Henrik Nielsen and Peter Ekman to the Company's Board of Directors.

The Chairman stated that no other candidates had been proposed.

The Chairman continued with the election of the members to the Board of Directors and following a vote stated that the candidates were elected by the general meeting by all votes present.

## **Item 6. Appointment of auditor**

The Board of Directors proposed reelection of the Company's auditor GRANT THORNTON, statsautoriseret revisionspartnerselskab.

The proposal was adopted by the general meeting by all votes present.

## **Item 7. Any proposals from the Board of Directors or shareholders**

Proposal to grant the Board of Directors a new authorization to increase the Company's share capital one or more times by up to a total nominal amount of DKK 10,000,000 by cash payment with preferential right for the existing shareholders of the Company. The capital increase can take place below market price. (New section 2.9 of the articles of association).

It was proposed to grant the Board of Directors a new authorization to increase the share capital with up a total nominal amount of up to DKK 10,000,000 with preferential right for existing shareholders of the Company.

Specifically, it was proposed to grant the authorization on the terms below in a new section 2.9 in the articles of association:

*"2.9 Until 1<sup>st</sup> June 2025, the Board of Directors is authorized with 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 10,000,000 by cash. The capital increase can take place below the market price.*

*New shares issued pursuant to this authorization shall be issued in the name of the holder, 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 and share class as the existing shares. The shares cannot be partially paid up.*

*The shares shall be allocated in accordance with the following principles:*

*(i) Allocation of offer shares to subscribers will be made in accordance with granted and acquired subscription rights which have been validly exercised during the subscription period. Each subscription right will give the right to subscribe for and be allocated one offer share in the share issue.*

*(ii) Offer shares not allocated pursuant to criteria (i) above will be allocated to subscribers who are underwriters and who have oversubscribed and subscribed without use of subscription rights. Allocation will be on a pro-rata basis based on the relevant underwriting amount.*

*(iii) Offer shares not allocated pursuant to criteria (i) and (ii) above will be allocated to subscribers having exercised their subscription rights and who have over-subscribed on a pro rata based basis on the number of subscription rights exercised by each such subscriber. To the extent that pro rata allocation is not possible, the Company will determine the allocation by the drawing of lots.*

*(iv) Offer shares not allocated pursuant to (i), (ii) and (iii) above will be allocated to subscribers not holding subscription rights. Allocation will be sought made on a pro rata basis based on the relevant subscription amounts.*

*(v) Offer shares not allocated pursuant to (i), (ii), (iii) and (iv) above will be subscribed by, and allocated to, the participants in the underwriting syndicate unless the underwriters have satisfied their underwriting commitments by subscribing offer shares in the subscription period, based on, and in accordance with, their respective underwriting obligation.*

*The Board of Directors is authorized to lay down the terms and conditions for capital increase pursuant to the above authorization and to make any such amendments in the Company's Articles of Association as may be required as a result of the Board of Directors' exercise of the said authorization."*

Henrik Nielsen explained that the rationale behind the proposal is to ensure that the company has sufficient capital to execute on its strategy and to repay the convertible loan from Formue Nord.

The proposal was adopted by the general meeting by all votes present.

#### **Item 8. Any other business**

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 July 2020

As chairman of the meeting:



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Peter Ekman