

Annual General Meeting

Notice to
convene

29 February 2024

TO THE SHAREHOLDERS OF NETCOMPANY GROUP A/S

The Board of Directors hereby convenes the Annual General Meeting of Netcompany Group A/S, CVR no. 39 48 89 14, ('Netcompany') to be held completely electronically on **Thursday, 29 February 2024** at 15:00 (CET).

AGENDA

- (1) The Board of Directors' report on Netcompany's activities in the past financial year.
- (2) Presentation and approval of Netcompany's audited Annual Report 2023.
- (3) A resolution on the distribution of profit in accordance with the adopted Annual Report.
- (4) Presentation of and advisory vote on the Remuneration Report 2023.
- (5) Approval of the remuneration for the Board of Directors for the current financial year.
- (6) Election of members to the Board of Directors.
- (7) Election of auditor.
- (8) Any proposal submitted by the Board of Directors regarding authorisation to acquire treasury shares.
- (9) Any proposals submitted by the Board of Directors or by shareholders.
 - (a) Proposal from the Board of Directors to approve the amended Articles of Association section 5.1.
 - (b) Proposal from the Board of Directors to approve the amended Articles of Association sections 13.2 and 13.3.
- (10) Any other business.

Item 1: The Board of Directors' report on Netcompany's activities in the past financial year

The Board of Directors proposes that the General Meeting takes note of the Board of Directors' report on Netcompany's activities in 2023.

Item 2: Presentation and approval of Netcompany's audited Annual Report 2023

The Board of Directors proposes that Netcompany's Annual Report 2023 be approved.

Item 3: A resolution on the distribution of profit in accordance with the adopted Annual Report

The Board of Directors proposes that the net profit for the financial year ended 31 December 2023 be allocated to retained earnings and that no dividend payment for the financial year ended 31 December 2023 be distributed.

Item 4: Presentation of and advisory vote on the Remuneration Report 2023

The Board of Directors proposes that the Remuneration Report 2023 be approved in the advisory voting. The Remuneration Report 2023 has been audited by Netcompany's auditor.

Item 5: Approval of the remuneration for the Board of Directors for the current financial year

The Board of Directors proposes that the following remuneration level to the Board of Directors for 2024 be approved by the General Meeting.

The remuneration level for the Board of Directors is maintained at the same level as for 2023.

Members of the Board of Directors shall receive a base fee of:	DKK	450,000	(the "Base Fee")
The Chairman of the Board of Directors shall receive:	DKK	1,350,000	(corresponding to three times the Base Fee for the extended duties)
The Vice Chairman of the Board of Directors shall receive:	DKK	900,000	(corresponding to two times the Base Fee for the extended duties)

The members of the Board of Directors receive compensation for their work in the Audit Committee, Remuneration Committee, Nomination Committee, and any other committee established by the Board of Directors from time to time. The remuneration level for the Committee work is maintained at the same level as for 2023.

The Board of Directors proposes that the following remuneration level for committee work for 2024 be approved by the General Meeting:

Members of the Audit Committee shall receive an annual committee member fee of:	DKK	112,500	(corresponding to 0.25 times the Base Fee)
Chairman of the Audit Committee shall receive an annual committee member fee of:	DKK	270,000	(corresponding to 0.6 times the Base Fee)
Members, including the Chairman of the Remuneration Committee shall receive an annual committee member fee of:	DKK	112,500	(corresponding to 0.25 times the Base Fee)
Members, including the Chairman of the Nomination Committee shall receive an annual committee member fee of:	DKK	112,500	(corresponding to 0.25 times the Base Fee)

The Chairman and Vice Chairman of the Board of Directors will not receive any committee member fee for their participation in the Remuneration Committee and Nomination Committee.

The members of the Board of Directors may retain an additional fee for operational tasks carried out on an ad-hoc basis outside the scope of the ordinary duties of the Board of Directors. The Board of Directors shall approve such tasks and determine such additional fees.

In addition, the Board of Directors may receive reimbursement for expenses, such as travel and accommodation in connection with the Board meetings as well as relevant training. The members of the Board of Directors may be reimbursed for their travelling time with EUR 1,000 per day of travelling. The total fees will be disclosed in the Annual Report and approved at the Annual General Meeting in 2024.

The remuneration of the members of the Board of Directors does not include any incentive-based remuneration.

Item 6: Election of members to the Board of Directors

The members of the Board of Directors elected by the General Meeting are elected for a term of one year pursuant to Article 10.2 of the Articles of Association. Re-election of board members may take place. Pursuant to the Articles of Association, the Board of Directors shall consist of no less than three and no more than seven members elected by the General Meeting.

The Board of Directors proposes re-election for a one-year term of the following members of the Board of Directors elected by the General Meeting; Bo Rygaard (Chairman), Juha Christensen (Vice Chairman), Asa Riisberg, Susan Cooklin, and Bart Walterus.

Please see [Appendix 1](#) for a description of the nominated candidates' qualifications and positions, including information about other executive/management functions held by the candidates in both Danish and foreign companies.

Item 7: Election of auditor

The Board of Directors proposes re-election of EY Godkendt Revisionspartnerselskab, CVR no. 30 70 02 28, as Netcompany's auditor in line with the recommendation from the Audit Committee. The Audit Committee's recommendation has not been influenced by third parties, nor has it been subject to any contractual obligation restricting the General Meeting's choice of certain auditors or audit firms.

As described in detail in item 9.b, the Board of Directors proposes amendments to the Articles of Association regarding the role and election of a sustainability auditor.

Netcompany's elected auditor shall also take up the role as Netcompany's sustainability auditor and audit Netcompany's financial accounts as well as review Netcompany's sustainability reporting.

The General Meeting's approval of the election of Netcompany's auditor includes the full power of delegation for Netcompany to register the sustainability auditor as adopted by the General Meeting with the Danish Business Authority and to make any such additions, alterations, or amendments thereto or therein, and to take any other action as the Danish Business Authority may require for the registration of Netcompany's sustainability auditor, if such registration is required in accordance with the Danish implementation of the EU Corporate Sustainability Reporting Directive.

Item 8: Any proposal submitted by the Board of Directors regarding authorisation to acquire treasury shares

No proposal has been made under this item, as the Board of Directors in connection with the Annual General Meeting in 2023 was authorised in the period until 2 March 2028 to approve the acquisition of treasury shares, on one or more occasions, with a total nominal value of up to 10% of the share capital of Netcompany, for so long as Netcompany's holding of treasury shares after such acquisition does not exceed 10% of Netcompany's share capital. The consideration may not deviate more than 10% from the official price quoted on Nasdaq Copenhagen A/S at the time of the acquisition.

Item 9: Any proposals submitted by the Board of Directors or by shareholders

9.a: Proposal from the Board of Directors to approve the amended Articles of Association section 5.1

The Board of Directors proposes that the General Meeting approves the amended Articles of Association.

The Articles of Association are proposed amended in order to extend the authorisation for the Board of Directors to increase Netcompany's share capital without pre-emption rights for Netcompany's existing shareholders as the current authorisations expired on 21 May 2023.

The Board of Directors proposes that the authorisation to increase Netcompany's share capital without pre-emption rights for Netcompany's existing shareholders should be reduced and limited to a maximum of ten percentage (10 %) instead of the maximum of twenty percentage (20 %) of the current issued share capital as was stated in the previous authorisation. In addition, the Board of Directors proposes that the authorisation period be extended until 28 February 2029.

The amendments will be made to section 5.1 of the Articles of Association (shown in red):

*"Bestyrelsen er i perioden indtil den **28. februar 2029** ~~21. maj 2023~~ bemyndiget til uden fortegningsret for Selskabets eksisterende aktionærer at forhøje Selskabets aktiekapital ad én eller flere gange med i alt op til nominelt DKK **540.000.000**. Dog kan bestyrelsen ikke udnytte bemyndigelsen for et højere beløb end **1020%** af den udestående aktiekapital på tidspunktet for udnyttelsen af bemyndigelsen. Forhøjelsen skal ske til markedskurs og mod kontant betaling, apportindskud eller konvertering af gæld"*

*"In the period until **28 February 2029** ~~21 May 2023~~, the Board of Directors is authorised to increase Netcompany's share capital in one or more issues without pre-emption rights for Netcompany's existing shareholders by up to a nominal amount of DKK **540,000,000**. However, the Board of Directors may not exercise this authorisation for an amount higher than **1020%** of the outstanding share capital at the time of exercise of the authorisation. The capital increase shall take place at market price and shall be effected by cash payment, by contribution in kind or by debt conversion"*

The amended version of the Articles of Association reflecting the proposed amendments (with track changes) will be available from 26 January 2024 on Netcompany's website <https://netcompany.com/investor/general-meetings/>.

The approved Articles of Association will be uploaded on Netcompany's website <https://netcompany.com/investor/governance/> after the General Meeting.

9.b: Proposal from the Board of Directors to approve the amended Articles of Association sections 13.2 and 13.3

The Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting, commonly referred to as the EU Corporate Sustainability Reporting Directive, entered into force on 5 January 2023 and is expected to be implemented into Danish law during Q1 2024. The EU Corporate Sustainability Reporting Directive will affect Netcompany's financial year started 1 January 2024.

The EU Corporate Sustainability Reporting Directive and the expected Danish implementation proposes changes to sustainability reporting as well as changes to auditors' assurance and statements related to the sustainability reporting. The changes entail that auditors, in addition to issuing an audit report, must issue a statement with limited assurance about the sustainability reporting, but that the statement for the sustainability reporting may be submitted by an auditor other than the one who audits the financial accounts of the Company.

The Board of Directors proposes that the General Meeting approves the amended Articles of Association as described below.

The amendments will be made by inserting a new section 13.2 and amending the section 13.3 (previously section 13.2) of the Articles of Association as follows (changes shown in red):

New section 13.2:

"Selskabets bæredygtighedsrapportering skal forsynes med en erklæring med sikkerhed udarbejdet af en revisor, der efter revisorloven er godkendt til at afgive erklæringer om bæredygtighedsrapportering."

"The Company's sustainability reporting shall be accompanied by an assurance report prepared by an auditor who, according to the Danish Auditors' Act, is approved to issue statements on sustainability reporting."

Amended section 13.3 (previously section 13.2):

"Revisor(erne) vælges af den ordinære generalforsamling for et år ad gangen. Genvalg kan finde sted, i den omgang det er tilladt under gældende lovgivning "

"The auditor(s) shall be elected by the annual general meeting for one year at a time. Re-election may take place to the extent permitted under applicable law "

The amended version of the Articles of Association reflecting the proposed amendments (with track changes) will be available from 26 January 2024 on Netcompany's website <https://netcompany.com/investor/general-meetings/>.

The approved Articles of Association will be uploaded on Netcompany's website <https://netcompany.com/investor/governance/> after the General Meeting.

Adoption requirements

The proposed resolutions set out in items 9.a and 9.b must be adopted by at least 2/3 of the votes cast as well as the share capital represented at the General meeting.

All other proposed resolutions on the agenda may be passed by a simple majority of votes cast.

Share capital and shareholders' participation and voting rights

Netcompany's nominal share capital is DKK 50,000,000, divided into shares of DKK 1 each or multiples thereof.

Each share of the nominal value of DKK 1 carries one vote.

The right of a shareholder to attend and vote at the General Meeting is determined by the shares held by the shareholder at the expiry of the registration date. The registration date is Thursday, 22 February 2024.

The shares held by each shareholder at the registration date are calculated based on the registration of the number of shares held by the shareholder in Netcompany's register of shareholders as well as any notification of ownership received by Netcompany for the purpose of registration in Netcompany's register of shareholders, but which has not yet been registered.

How to request admission to the electronic General Meeting

Shareholders who are entitled to attend the General Meeting and wish to attend the General Meeting, must request admission no later than on Sunday, 25 February 2024 at 23:59 (CET).

Admission may be requested as follows:

- 1) Electronically through Netcompany's shareholder portal on:
<https://portal.computershare.dk/portal/index.asp?page=login&asident=29067&lan=en>;
- 2) by submitting a completed, dated, and signed registration form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1., DK-2800 Kgs. Lyngby, Denmark;
- 3) by e-mailing a scanned version of a completed, dated, and signed registration form to Computershare A/S on gf@computershare.dk; or
- 4) by contacting Computershare A/S; by telephone +45 45460997, by e-mail to gf@computershare.dk or by written enquiry to Computershare A/S, Lottenborgvej 26 D, 1., DK-2800 Kgs. Lyngby, Denmark.

Following registration, electronic admission details will solely be sent to the shareholders by e-mail. Therefore, we encourage all shareholders to register their e-mail address to which the electronic admission details should be sent at Netcompany's shareholder portal at:

<https://portal.computershare.dk/portal/index.asp?page=login&asident=29067&lan=en>

If no e-mail address is provided, it will be possible for shareholders to download and/or print the admission details. The shareholder can choose between these different options when registering electronically at Netcompany's shareholder portal. Please note that the General Meeting will be held completely electronically, and printed admission details shall solely be used for the shareholder to remember the admission details.

As the General Meeting will be held completely electronically the admission details will include a meeting ID, a unique username and password, which will be required for attending the electronic General Meeting.

If the admission details are lost or a shareholder cannot attend the electronic General Meeting due to issues with the admission details, Computershare A/S will provide technical assistance. Computershare A/S will be available Thursday, 29 February 2024 from 14:00 (CET) and during the General Meeting. Questions regarding notification of attendance at the General Meeting or the use of Netcompany's shareholder portal may be directed to Computershare A/S through the Shareholder Portal. Please note that Computershare A/S can only assist if the shareholder has requested admission within the deadline (see above).

Technical requirements for attending the electronic General Meeting

The technical requirements for use of the electronic systems are:

- (i) A computer, tablet, or smartphone. It is recommended to participate via computer or tablet for the best experience; and
- (ii) The latest versions of Chrome, Safari, Internet Explorer 11, Edge, or Firefox.

If a shareholder's device does not live up to the technical requirements, Netcompany or Computershare A/S cannot guarantee that the electronic system will function properly.

Further detailed instructions on the procedures to attend and vote at the electronic General Meeting are available at Netcompany's website: <https://netcompany.com/investor/general-meetings/technical-guidance/>.

How to submit a proxy

Subject to having requested admission, shareholders may attend the General Meeting in person or by proxy. The proxy form is available at Netcompany's website <https://netcompany.com/investor/general-meetings/>. Proxy forms must be received by Netcompany or Computershare A/S no later than on Sunday, 25 February 2024 at 23:59 (CET).

Proxies may be submitted as follows:

- 1) Electronically through Netcompany's shareholder portal at:
<https://portal.compuershare.dk/portal/index.asp?page=login&asident=29067&lan=en>
- 2) by submitting a completed, dated, and signed proxy form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1., DK-2800 Kgs. Lyngby, Denmark; or
- 3) by e-mailing a scanned version of a completed, dated, and signed voting form to gf@computershare.dk.

How to vote by correspondence

Shareholders who are entitled to participate in the General Meeting are also entitled to vote by correspondence prior to the General Meeting. The voting form (which is the same form used for granting a proxy) is available at Netcompany's website, <https://netcompany.com/investor/general-meetings/>.

Votes by correspondence must be received by Netcompany or Computershare A/S no later than on Wednesday, 28 February 2024 at 12:00 (CET).

Voting by correspondence may be submitted as follows:

- 1) Electronically at Netcompany's shareholder portal on:
<https://portal.compuershare.dk/portal/index.asp?page=login&asident=29067&lan=en>
- 2) by submitting a completed, dated, and signed voting form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1., DK-2800 Kgs. Lyngby, Denmark; or
- 3) by e-mailing a scanned version of a completed, dated, and signed voting form to gf@computershare.dk.

Additional information on the website

Until and including the day of the General Meeting, the following information regarding the General Meeting will be available at Netcompany's website, <https://netcompany.com/investor/general-meetings/>:

- (i) The notice convening the General Meeting, including the agenda, the complete proposals, and Appendix 1;
- (ii) The aggregated number of shares and voting rights as of the date of the notice to convene the General Meeting;
- (iii) Netcompany's Annual Report 2023; and
- (iv) Other documents for the use of the General Meeting, e.g., the Remuneration Report, the proxy/voting by correspondence form, the registration form, and the draft amended Articles of Association.

Registration of admission at the General Meeting on Thursday, 29 February 2024 will open at 14:00 (CET).

Questions from the shareholders

Shareholders may ask questions regarding the agenda and documents concerning the General Meeting to the Board of Directors and the Executive Management before or during the General Meeting.

Questions asked in advance of the General Meeting shall be submitted in writing:

- 1) By ordinary mail to Netcompany Group A/S, Group Legal, Strandgade 3, DK-1401 Copenhagen, Denmark; or
- 2) by e-mail to ir@netcompany.com.

Questions shall be received by Netcompany no later than on Sunday, 25 February 2024. To ensure a smooth completion of the General Meeting, we encourage shareholders to submit questions well in advance of the General Meeting.

Please note that questions submitted during the General Meeting will have a character limit of 1,000 due to the technical setup. If a shareholder expects his/her question to be longer than the character limit or already has prepared a question, please e-mail it to Netcompany at ir@netcompany.com prior to the General Meeting. Questions will be read out and answered at the General Meeting.

Language

The General Meeting will be held in English in accordance with Article 7.12 of Netcompany's Articles of Association. However, shareholders may choose to ask questions in Danish or English.

Webcast

The General Meeting will be transmitted via live streaming (webcast) on Netcompany's website, <https://netcompany.com/investor/general-meetings/>.

The webcast of the report on Netcompany's activities will also be made available on Netcompany's website following the General Meeting.

Processing of personal data

Netcompany's Privacy Policy for Shareholders explains how Netcompany processes personal data in connection with the General Meeting - the Policy is available at <https://netcompany.com/investor/general-meetings/>.

How to attend the electronic General Meeting

Shareholders that have timely requested admission to the General Meeting will receive a meeting ID, a unique username and password that will be used to attend the electronic General Meeting through the virtual meeting solution on Netcompany's shareholder portal accessed here:

<https://portal.computershare.dk/portal/index.asp?page=login&asident=29067&lan=en>

Detailed instructions on how to attend the electronic General Meeting will be available at Netcompany's website:

<https://netcompany.com/investor/general-meetings/>

Members of the press

Members of the press can request a guest login to the General Meeting by contacting Computershare A/S:

- 1) By telephone +45 45460997;
- 2) by e-mail to gf@computershare.dk; or
- 3) by written enquiry to Computershare A/S, Lottenborgvej 26 D, 1., DK-2800 Kgs. Lyngby, Denmark.

Please note that guest logins do not have rights to vote or submit questions or access to the voting during the General Meeting.

Members of the press can also follow the livestream of Netcompany's Annual General Meeting via the webcast found on <https://netcompany.com/investor/general-meetings/>.

Copenhagen, 26 January 2024

The Board of Directors

APPENDIX 1 – CANDIDATES FOR THE BOARD OF DIRECTORS

Bo Rygaard Chairman of the Board of Directors	
	First elected: 2016 ¹
	Nationality: Danish
	Born: 1965
	Board committee memberships: Remuneration Committee and Nomination Committee
	Independent: Yes
	Executive Positions: Executive officer in Margot og Thorvald Dreyers Fond, Bo Rygaard Consulting, and NC ShareCo 4 ApS
	Non-executive positions: Kavi Invest A/S (m), Margot og Thorvald Dreyers Fond (m), Ejendomsaktieselskabet Vest (m), Statens Ejendomssalg A/S (vc), Fondenens Videnscenter (m), Krista og Viggo Petersens Fond (c), Marie & M.B. Richters Fond (Richters Fonden) (c), KFI Erhvervsdrivende Fond (c), KGH ApS (m), WEXØE A/S (m), WEXØE Holding A/S (m), Sovino Brands ApS (c), Sovino Brands Holding ApS (c), and Ejendomsselskabet af 1.11.1979 ApS (m).
	Special competencies: Extensive knowledge and experience in strategy, general business management, M&A, and ESG/CSRD
Educational background(s): M.Sc. Economics, Copenhagen Business School, Denmark	

¹ Bo Rygaard has been a member of the Board of Directors of NC TopCo A/S since November 2016. NC TopCo A/S was the name of the parent company prior to the IPO in 2018.

Juha Christensen

Vice Chairman of the Board of Directors



First elected:	2016 ²
Nationality:	Danish
Born:	1964
Board committee memberships:	Remuneration Committee (c) and Nomination Committee (c)
Independent:	Yes
Executive Positions:	None
Non-executive positions:	Cloud Made Ltd (c), Star Inc (c), and Bang & Olufsen A/S (c)
Special competencies:	Extensive knowledge and experience in consulting, technology market insight, strategy, M&A, and ESG/CSRD
Educational background(s):	Studied Business Administration, London Business School, United Kingdom

² Juha Christensen has been a member of the Board of Directors of NC TopCo A/S since November 2016. NC TopCo A/S was the name of the parent company prior to the IPO in 2018.

Åsa Riisberg
Member of the Board of Directors



First elected:	2020
Nationality:	Swedish
Born:	1974
Board committee memberships:	Audit Committee (c)
Independent:	Yes
Executive Positions:	None
Non-executive positions:	Bonnier AB (m), Bonnier News AB (m), Atlas Antibodies AB (c) Internetmedicin AB (m), Patricia Industries (m), Chiesi Pharma (m), and MFIN at Stockholm School of Economics (m)
Special competencies:	Extensive knowledge and experience in accounting, financing, refinancing, M&A, private equity, healthcare, and ESG/CSRD
Educational background(s):	Masters in Finance & Accounting, Stockholm School of Economics, Sweden, and International Business, Hautes Etudes Commerciales, France

Susan Cooklin
Member of the Board of Directors



First elected:	2022
Nationality:	British
Born:	1960
Board committee memberships:	Audit Committee
Independent:	Yes
Executive Positions:	None
Non-executive positions:	NorteGas ES (m), Houses of Parliament Restoration and Renewal Programme(m), and Electricity North West Ltd (m)
Special competencies:	Extensive knowledge and experience as C-suite executive at FTSE 30 equivalent companies and in delivery of technology strategies and operational delivery of complex services. Knowledge and experience of both private and public sectors in the UK, and owned the enterprise cyber risk for the UK rail infrastructure operation in the prior executive position
Educational background(s):	BSc Economics & Accounting, University College of Wales, Aberystwyth, UK

Bart Walterus
Member of the Board of Directors



First elected:	2023
Nationality:	Belgian
Born:	1961
Board committee memberships:	Audit Committee
Independent:	Yes
Executive Positions:	None
Non-executive positions:	Aviation Training Organisation (ATO) (m), Koninklijke vliegclub De Wouw, not for profit (m)
Special competencies:	Extensive knowledge and experience in digital transformation, organisations reforms, business planning & valuation, incorporation of companies, Finance and Risk Management for EMA Public Sector, EU Institutions, NATO and other
Educational background(s):	Masters in Sociology, University of Leuven, Belgium, MBA, Vlerick Business School, Belgium, and Masters in Accounting & Finance, Ehsal, Brussels, Belgium

Assessment of independence

The assessment of independence is based on the criteria laid out by the Danish Committee on Corporate Governance in Section 3.2.1 of the Recommendations on Corporate Governance.