



netcompany

Annual General Meeting Notice to convene

11 March, 2020

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, (the 'Company') to be held on **Wednesday, 11 March 2020**, at 16:00 (CET), at Moltkes Palæ, Dronningens Tværgade 2, DK-1302 Copenhagen, Denmark.

Agenda

1. The Board of Directors' report on the Company's activities in the past financial year.
2. Presentation and approval of the Company's audited annual report 2019.
3. A resolution on the distribution of profit in accordance with the adopted annual report.
4. Approval of the remuneration for the Board of Directors for the current financial year.
5. Election of members to the Board of Directors.
6. Election of auditor.
7. Any proposal submitted by the Board of Directors regarding authorisation to acquire treasury shares.
8. Any proposals submitted by the Board of Directors or by shareholders.
 - a. Proposal from the Board of Directors to approve the Company's Remuneration Policy.
 - b. Approval of amended Articles of Association.
9. Any other business.

Item 1: The Board of Director's report on the Company'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 the Company's activities in 2019.

Item 2: Presentation and approval of the Company's audited Annual Report 2019

The Board of Directors proposes that the Company's Annual Report 2019 be approved.

Item 3: A resolution of the distribution of profit in accordance with the adopted Annual Report 2019

The Board of Directors proposes that the net profit for the financial year ended 31 December 2019 be allocated to retained earnings and that no dividend payment for the financial year ended 31 December 2019 be distributed.

Item 4: 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 2020 be approved by the General Meeting.

The Remuneration level for the Board of Directors is maintained at the same level as for 2018/2019, following the IPO.

Members of the Board of Directors shall receive a base fee of:	DKK 350,000 (the "Base Fee")
The Chairman of the Board of Directors shall receive:	DKK 1,050,000 (corresponding to three times the Base Fee for the extended duties)
The Deputy Chairman of the Board of Directors shall receive:	DKK 700,000 (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 Board of Directors proposes that the General Meeting approves the following remuneration level for 2020 for committee work:

Members of the Audit Committee shall receive an annual committee member fee of:	DKK 87,500
Chairman of the Audit Committee shall receive an annual committee member fee of:	DKK 175,000
Members, including the chairman of the Remuneration Committee shall receive an annual committee member fee of:	DKK 87,500
Members, including the chairman of the Nomination Committee shall receive an annual committee member fee of:	DKK 87,500

The Chairman and Deputy 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 2021.

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

Item 5: 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), Pernille Fabricius (Deputy Chairman), Juha Christensen, Scanes Bentley and Robbert Kuppens.

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 Danish and foreign companies.

Item 6: Election of auditor

The Board of Directors proposes re-election of Deloitte Statsautoriseret Revisionspartnerselskab, CVR no. 33 96 35 56, as the Company'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.

Item 7: Any proposal submitted by the Board of Directors regarding authorisation to acquire treasury shares

No proposal has been made, as the Board of Directors in connection with the IPO was authorized in the period until 21 May 2023 to approve the Company's acquisition of treasury shares, on one or more occasions, with a total nominal value of up to 10% of the share capital, provided that the Company's holding of treasury shares after such acquisition does not exceed 10% of the share capital. The consideration may not deviate more than 10% from the official price quoted on Nasdaq Copenhagen A/S at the time of acquisition.

Item 8: Any proposals submitted by the Board of Directors or by shareholders

8.a: Proposal from the Board of Directors to approve the Company's Remuneration Policy

The Board of Directors proposes that the General Meeting approves the Company's revised Remuneration Policy. The proposal for the revised Remuneration Policy is subject to the new regulation from the implementation of the new Shareholders Rights Directive (Directive (EU) 2017/828 of 17 May 2017) in Section 139a of the Danish Companies Act.

The revised Remuneration Policy has been prepared in accordance with the requirements in Section 139a of the Danish Companies Act and combines and continues the main terms of the Company's existing Remuneration Policy and Overall Guidelines for incentive pay to the Board of Directors and Executive Management. The main change in the revised Remuneration Policy is an more in-depth explanation on the key performance indicators (KPI's) and types of remuneration components for the variable remuneration of the Executive Management. The revision is prepared to ensure that the Remuneration Policy is clear, understandable, and contribute to the Company's business strategy, long-term interests and sustainability according to the requirements in Section 139a of the Danish Companies Act. Furthermore all references to the Initial Public Offering of the Company is removed from the Remuneration Policy.

The Overall Guidelines in the Articles of Association for incentive pay to the Board of Directors and Executive Management will lapse automatically upon approval of the revised Remuneration Policy as a consequence of the new regulation.

The revised version of the Remuneration Policy reflecting the proposed amendments (tracked) will be available from 14 February 2020 on the Company's website <https://www.netcompany.com/int/Investor-Relations/General-meetings>.

The approved Remuneration Policy will be uploaded on the Company's website <https://www.netcompany.com/int/Investor-Relations/Governance> after the General Meeting.

8.b: Approval of amended Articles of Association

The Board of Directors proposes that the General Meeting approves to amend Section 7.13 of the Company's Articles of Association in order to accommodate the new regulation in the Danish Companies Act on annual guiding vote on the Company's remuneration report.

The only amendment to Section 7.13 of the Articles of Association is the inclusion of the following new item 4 on the agenda of the Company's General Meeting:

*"(4) Fremlægges af og vejledende
afstemning om vederlagsrapporten."*

*"(4) Presentation of and advisory vote on
the remuneration report."*

A draft new version of the Articles of Association reflecting the proposed amendment (tracked) will be available from 14 February 2020 on the Company's website <https://www.netcompany.com/int/Investor-Relations/General-meetings>

The approved Articles of Associations will be uploaded on the Company's website <https://www.netcompany.com/int/Investor-Relations/Governance> after the General Meeting.

Adoption requirements

The proposed resolution set out in item 8.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

The Company'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 a General Meeting is determined by the shares held by the shareholder at the registration date. The registration date is Wednesday, 4 March 2020.

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 the Company's register of shareholders as well as any notification of ownership received by the Company for the purpose of registration in the Company's register of shareholders, but which has not yet been registered.

How to obtain an admission card

Shareholders who are entitled to attend the General Meeting and wish to attend the General Meeting, must request an admission card no later than on Sunday, 8 March 2020.

Admission cards may be requested as follows:

- Electronically through the Company's shareholder portal on <https://www.netcompany.com/int/Investor-Relations/General-meetings>;

- By submitting a completed, dated and signed registration form by ordinary mail to Computershare A/S, Lottenborgvej 26, DK-2800 Kongens Lyngby, Denmark, or by fax to Computershare A/S on +45 45460998;
- By emailing a scanned version of a completed, dated and signed registration form to Computershare A/S on gf@computershare.dk; or
- By contacting Computershare A/S; by telephone +45 45460997, by email to gf@computershare.dk, by fax to +45 45460998, or by written enquiry to Computershare A/S, Lottenborgvej 26, DK-2800 Kongens Lyngby, Denmark.

The Company distributes electronic admission cards solely by e-mail to all shareholders following registration. Please register the e-mail address to which the electronic admission card should be sent on the Company's shareholder portal at <https://www.netcompany.com/int/Investor-Relations/General-meetings>.

If no e-mail address is provided, it will be possible for the shareholder to download the admission card and/or to print the admission card, or collect the admission card at the General Meeting upon presentation of appropriate identification. The shareholder can choose between these different options when registering electronically through the Company's shareholder portal at <https://www.netcompany.com/int/Investor-Relations/General-meetings>. It is not necessary to print the admission card if it is accessible via smartphone or tablet.

If the admission card is lost or not brought to the General Meeting, a new admission card may be requested at the venue for the General Meeting on Wednesday, 11 March 2020, from 15:00 (CET), provided that appropriate identification is presented. This is subject to the shareholder having requested an admission card within the deadline (see above).

How to submit a proxy

Subject to having requested an admission card, shareholders may attend the General Meeting in person or by proxy. The proxy form is available on the Company's website <https://www.netcompany.com/int/Investor-Relations/General-meetings>. Proxy forms must be received by the Company or Computershare A/S no later than on Sunday, 8 March 2020.

Proxies may be submitted as follows:

- Electronically through the Company's shareholder portal on <https://www.netcompany.com/int/Investor-Relations/General-meetings>;
- By submitting a completed, dated and signed proxy form by ordinary mail to Computershare A/S, Lottenborgvej 26, DK-2800 Kongens Lyngby, Denmark, or by fax to Computershare A/S on +45 45460998; or
- By emailing a scanned version of a completed, dated and signed Proxy 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. The voting form (which is the same form used for granting a proxy) is available on the Company's website, <https://www.netcompany.com/int/Investor-Relations/General-meetings>.

Votes by correspondence must be received by the Company or Computershare A/S no later than on Tuesday, 10 March 2020, at 16:00 (CET).

Voting by correspondence may be submitted as follows:

- Electronically through the Company's shareholder portal on <https://www.netcompany.com/int/Investor-Relations/General-meetings>;

- By submitting a completed, dated and signed voting form by ordinary mail to Computershare A/S, Lottenborgvej, DK-2800 Kongens Lyngby, Denmark, or by fax to Computershare A/S on +45 45460998; or
- By emailing 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 on the Company's website, <https://www.netcompany.com/int/Investor-Relations/General-meetings>:

- The notice convening the General Meeting, including the agenda and the complete proposals and Appendix 1
- The aggregated number of shares and voting rights as of the date of the notice to convene the General Meeting
- The Company's Annual Report 2019
- Other documents for the use of the General Meeting, including the Articles of Associations (tracked), the Remuneration Policy (tracked), the proxy/voting by correspondence form and the registration form.

Registration of admission cards at the General Meeting on Wednesday, 11 March 2020, will open at 15:00 (CET).

A light meal will be served after the General Meeting.

Questions from the shareholders

Shareholders may ask questions to the Board of Directors and the Executive Management at the General Meeting. Questions regarding the agenda and documents concerning the General Meeting shall be submitted in writing by ordinary mail to Netcompany Group A/S, Group Legal, Grønningen 17, 1., DK-1270 Copenhagen, Denmark, or by email to ir@netcompany.com and shall be received by the Company no later than on Monday, 9 March 2020.

Language

The General Meeting will be held in English in accordance with Article 7.11 of the Company's Articles of Association. However, shareholders may choose to speak in Danish or English. Simultaneous interpretation from English to Danish will be available at the meeting. Headsets will be made available.

Webcast

The meeting will be webcasted live on the Company's website, <https://www.netcompany.com/int/Investor-Relations/General-meetings>.

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

Processing of personal data

The Company's Privacy Policy for Shareholders explains how the Company processes personal data in connection with the General Meeting - the Policy is available at <https://www.netcompany.com/int/Investor-Relations/General-meetings>.

How to get there

The General Meeting will be held at Moltkes Palæ, Dronningens Tværgade 2, DK-1302 Copenhagen, Denmark, which can be reached by car or public transport. Parking is available in the parking facility in Dronningens Tværgade 2.

Copenhagen, 14 February 2020

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, Nomination Committee
Independence:	Yes
Executive Positions:	Executive officer in Margot & Thorvald Dreyers Fond, Bo Rygaard Consulting and NC ShareCo 4 ApS
Non-executive positions:	Skamol A/S (c), Parken Sport & Entertainment A/S (c), KFI Retail ApS, Kavi Invest A/S (m), Margot og Thorvald Dreyers Fond (m), Tatin ApS (m), Ejendomsaktieselskabet Vest (m), Racina ApS (m), Det Rytmske Musikhus' fond (m), Statens ejendomssalg A/S (m), Krista og Viggo Petersens Fond (c), Marie & M.B. Richters Fond (m), KFI Erhvervsdrivende Fond (c), Ejendomsselskabet af 1.11.1979 ApS (m), Lalandia A/S (c), Lalandia Billund A/S (c), Accomodation Services A/S (c), EET A/S (c), ES North A/S (m).
Special competencies:	Strategy, general business management and M&A
Educational background(s):	M.Sc. Economics, Copenhagen Business School

¹ Bo Rygaard has been a member of the Board of Directors of NC TopCo A/S since November 2016



Pernille Fabricius

Vice Chairman

First elected:	2017 ²
Nationality:	Danish
Born:	1966
Board committee memberships:	Audit Committee
Independence:	Yes
Executive Positions:	Group CFO of John Guest International
Non-executive positions:	MT Højgaard A/S (m), Højgaard Holding A/S (m), Royal Greenland A/S (m), Gabriel Holding A/S (m), Gabriel A/S (m), Gabriel Ejendomme A/S (m), Gabriel Innovation A/S (m), Zenxit A/S (m), John Guest International Ltd (m), John Guest Limited (m), John Guest Engineering (m) and John Guest Speedfit (m).
Special competencies:	Accounting and audit, financing, refinancing and M&A
Educational background(s):	M.Sc. Business Administration and Auditing and an MBA, both from Copenhagen Business School, M.Sc. Finance and LL.M. in European Union Law, both from Leicester University



Juha Christensen

First elected:	2016 ³
Nationality:	Danish
Born:	1964
Board committee memberships:	Remuneration Committee, Nomination Committee
Independence:	Yes
Executive Positions:	CEO of Truly ApS (own Holding company)
Non-executive positions:	Star Global Consulting, Inc and subsidiaries (c), CloudMade Holding Ltd. and subsidiaries (c), Bang & Olufsen A/S (vc)
Special competencies:	Technology market insight, business development
Educational background(s):	Business Administration, London Business School

² Pernille Fabricius has been a member of the Board of Directors of NC TopCo A/S since October 2017

³ Juha Christensen has been a member of the Board of Directors of NC TopCo A/S since November 2016



Scanes Bentley

First elected:	2019
Nationality:	British
Born:	1957
Board committee memberships:	Audit Committee
Independence:	Yes
Executive Positions:	Managing Director, Scanes Bentley & Associates (own portfolio management company)
Non-executive positions:	Emergeadapt Ltd (c), Vizolution (c), Wealth Wizards Ltd (m), Twizzletwig Ltd (m) (dormant company)
Special competencies:	Strategic and commercial knowledge, Technology market insight and UK corporate market expertise.
Educational background(s):	B.Sc., Political Science, University of Bristol



Robbert Kuppens

First elected:	2019
Nationality:	Dutch
Born:	1965
Board committee memberships:	Audit Committee
Independence:	Yes
Executive Positions:	Senior Advisor to BCG, Chief Digital & Information Officer at Egon Zehnder
Non-executive positions:	None
Special competencies:	Strategic IT and IT Roadmapping, Digital transformation, Agile DevSecOps, Cloud, RPA and IoT technologies, Cybersecurity and Dutch market expertise
Educational background(s):	M.Sc. in Computer Science and Economics, Utrecht University

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.