



## Appendix 1 – Detailed terms of new Extraordinary Tranche

Participants in the Extraordinary Tranche will be offered a grant of performance share units (“PSUs”), the value of which will track the share price of Better Collective A/S’ shares admitted to trading at NASDAQ Stockholm from the date of grant to the participant. Upon completion of vesting and assuming continued employment in the Better Collective group each of the PSUs will be converted into one share in Better Collective A/S of a nominal value of EUR 0.01 against no consideration or settled in cash, net of tax, in the sole discretion of Better Collective A/S.

In addition to a grant of PSUs, certain participants will be granted options to acquire shares (“Share Options”) in Better Collective A/S which will become exercisable upon completion of vesting and assuming continued employment in the Better Collective group. Each Share Option granted to the participants will hold the right to purchase one share in Better Collective A/S of a nominal value of EUR 0.01 against payment of an exercise price determined as the closing price on the date of grant or - in the sole discretion of Better Collective A/S - to be settled in cash, net of tax.

### Vesting

The Extraordinary Tranche has a performance period starting from 1 January 2022 and ending on 31 December 2022. During this period, performance against revenue of Action Network is measured against a revenue forecast.

This means that the full PSU and Stock Option grant for the Extraordinary Tranche will be achieved if the revenue forecast is reached, and that the PSU and Stock Option grants will be reduced if only part of the budget is achieved. The number of PSUs and Stock Options vesting in the Extraordinary Tranche can be between 0.4 and 1 times the number initially granted. The PSUs and Share Options will vest two weeks after the Board’s approval of the audited financial results in Action Network during February in 2023.

Vesting will be further subject to the participant being employed in the Better Collective group at the respective Vesting Dates.

### Transfer of shares to participants upon vesting/exercise of Share options

Upon vesting of the PSUs the Vesting Date, the Company may – in its sole discretion - elect to either transfer shares to the participant or to make a settlement in cash, net of tax equal to the difference between the closing share price on the date of grant and the closing share price on each of the Vesting Dates.

Upon vesting of the third and final tranche of the Share Options of the Action Network MIP program, a holder of Share Options may exercise the Share Options by providing an exercise notice in exercise windows opening in the period from the third Vesting Date and ending on the second anniversary of the third Vesting Date (subject to customary exceptions for possession of inside information in the last exercise window, before lapse).

Following receipt of an exercise notice from participants, Better Collective may – in its sole discretion - elect to either (a) transfer shares to the participant against payment of the exercise price or (b) make a settlement in cash, equal to the difference between the closing share price on the date of grant and the closing share price on date of exercise, net of tax.



**Other terms of the MIP**

The grant of PSUs and Share Options to each of the participants is subject to an individual agreement which, inter alia, has customary provisions on lapse of unvested instruments in case of cessation of the participant's employment in the Better Collective group, clawback, etc.

In case of exceptional and non-recurring events which may affect the value of the Better Collective A/S, the Board has a discretionary right to adjust the exercise price and/or the number of granted Share Options or PSUs to the participant. Such adjustment(s) may be made if the Board determines it to be appropriate to avoid unintended dilution, to avoid that the value creation to the participant is affected by events unrelated to the ordinary business of the Better Collective A/S, or that the participant receives an unintended proportion of the value creation in Better Collective A/S.

Holders of the PSUs or Share Options will have no shareholder rights until the transfer to the participants of shares following the vesting or exercise is completed.