



Regulatory Release no. 12/2020
March 27, 2020

Notice to convene annual general meeting

The board of directors of Better Collective A/S hereby convenes an annual general meeting to be held on Wednesday 22 April 2020 at 10.00 am at the company's offices, Toldbodgade 12, 1253 Copenhagen K.

Information regarding Covid-19

In the recent days and weeks, the Danish Government and the Danish authorities have taken a series of precautionary measures in an effort to contain the spread of Covid-19. For the time being, the precautionary measures include temporary closing of all Danish borders for foreign persons and bans on gatherings of more than 10 persons in Denmark.

The board of directors of Better Collective A/S will closely monitor the development with regard to Covid-19 and will inform the shareholders in case additional precautions are required. The annual general meeting will, until further notice, be conducted according to plan and in compliance with laws and instructions from the Danish Authorities.

In light of the above, the board of directors recommends and encourages that the shareholders of Better Collective instead of attending the annual general meeting in person exercise their voting rights by postal vote or proxy and that questions to the agenda and other documents for the general meeting are submitted to the Company in advance.

Better Collective offers its shareholders the opportunity to participate in the Annual General Meeting via webcast provided, however, that shareholders who choose to do so will not have the possibility to cast their vote during the annual general meeting. Such shareholders are recommended to vote by postal vote or issue a proxy as described below under additional information. Link to webcast: <https://pexip.me/meet/8704475980>
For other ways to join, see additional information.

Agenda

1. Appointment of chairman of the general meeting.
2. The board of directors' report on the activities of the company during the past financial year.
3. Presentation of the audited annual report and the consolidated financial statements for the financial year 2019 for adoption.



4. Resolution on the appropriation of profits as recorded in the approved annual report.
5. Resolution to grant discharge of liability to members of the board of directors and the executive management.
6. Election of members of the board of directors, including the chairman of the board of directors
7. Approval of the board of directors' remuneration for the current financial year
8. Election of auditor and determination of remuneration for the auditor
9. Any proposals from the board of directors or the shareholders
 - a. Proposal to adopt a remuneration policy
 - b. Proposal to issue 25,000 warrants to the new member of the board of directors
 - c. Proposal to authorize the board of directors to increase the share capital of the company
 - d. Proposal to authorize the board of directors to acquire treasury shares
 - e. Proposal to re-approve the board of directors' authorization to issue warrants to key employees in 2020 in accordance with the existing authorization in section 5.5 of the articles of association.
10. Proposal on authorisation to the chairman of the meeting.

Re item 1. Appointment of chairman of the meeting

The nomination committee has proposed that attorney-at-law Andreas Nielsen is appointed as chairman of the meeting. Accordingly, the board of directors will at the general meeting appoint Andreas Nielsen as chairman of the meeting in accordance with section 6.7.1 of the company's articles of association.

Re item 2. The board of directors' report on the activities of the company during the past financial year

Re item 3. Presentation of the audited annual report and the consolidated financial statements for the financial year 2019 for adoption

The audited annual report for 2019 is available at the company's website www.bettercollective.com and is enclosed as Schedule 1 to this notice.

The board of directors proposes that the audited annual report is adopted.

Re item 4. Resolution on the appropriation of profits as recorded in the approved annual report

The board of directors proposes that the year's profit of EURm 14,685 is transferred to the company's reserves and that no dividend is paid out for the financial year 2019.

Re item 5. Resolution to grant discharge of liability to members of the board of directors and the executive management

The board of directors proposes that the board of directors and the executive management are discharged from liability for the performance of their duties.

Re item 6. Election of members of the board of directors, including the chairman of the board of directors

Currently, the board of directors consists of following members:

- Jens Bager (chairman of the board of directors)
- Klaus Holse
- Søren Jørgensen
- Leif Nørgaard
- Petra Von Rohr

The nomination committee, that has been composed of Daniel Nyvang Mariussen (Chairman), appointed by Chr. Dam Holding, J. Søgaard Holding and Bumble Ventures A/S, Martin Jonasson, appointed by Andra AP-fonden, Michael Knutsson, appointed by Knutsson Holdings and Jens Bager, Chairman of the board of directors, proposes re-election of all existing board members elected by the general meeting, including re-election of Jens Bager as chairman of the board of directors.

Furthermore, the Nomination Committee proposes that the board of directors going forward will be comprised of six board members and that Todd Dunlap is elected to the board of directors, see regulatory release 3/2020.

For an overview of management level posts held by the current members of the board of directors up for election in other commercial enterprises, please see page 32 of the annual report. With regard to management level posts held by Todd Dunlap, please see the overview enclosed as Schedule 2 to this notice.

A statement issued by the nomination committee regarding the board of directors is available on www.bettercollective.com.

Re item 7. Approval of the board of directors' remuneration for the current financial year

The nomination committee proposes that the general meeting approves an annual remuneration of EUR 90,000 (EUR 60,000 previous year) for the chairman of the board of directors and an annual remuneration of EUR 30,000 (EUR 20,000 previous year) for each of the other members of the board of directors until the next annual general meeting.

Furthermore, the nomination committee proposes that the general meeting approves an annual remuneration of EUR 13,500 (EUR 10,000 previous year) for chairmanship in the audit committee or the remuneration committee, respectively, and an annual remuneration of EUR 6,750 (EUR 5,000 previous year) for a regular membership of the audit committee or the remuneration committee, respectively.

In addition, the Nomination Committee proposes that 1/3 of the total remuneration payable to the chairman of the board of directors, the members of the board of directors and to members and chairmen of the remuneration and audit committee is paid in shares in Better Collective A/S. The number of Better Collective shares allotted will be based on a price corresponding to the volume weighted average share price of the company's share in a period of three business days after publication of Better Collectives 2020 full year report. The shares, as calculated above, will be transferred to the directors within 4 weeks of the publication of Better Collective's full year report. The directors will be obliged to keep the shares for at least three years after the shares were transferred, provided, however, that they remain members of the board of directors of Better Collective throughout this period.

Re item 8. Election of auditor and determination of remuneration for the auditor

The nomination committee proposes, in accordance with the recommendation from the audit committee, that Ernst & Young Godkendt Revisionspartnerselskab is re-appointed as the auditor of the company.



The nomination committee proposes, in accordance with the recommendation from the audit committee, that the remuneration to Ernst & Young Godkendt Revisionspartnerselskab will be paid in accordance with accounts approved by the company.

Re item 9a). Proposal to adopt remuneration policy

The board of directors proposes that a remuneration policy for the board of directors and executive management of Better Collective A/S is adopted. The remuneration policy is enclosed as Schedule 3 to this notice.

The remuneration policy has been prepared in order to ensure compliance with new requirements in sections 139 and 139 a of the Danish Companies Act. The remuneration policy will replace Better Collective's General guidelines for incentive remuneration to the board of directors and the executive management, which will be removed from the Company's articles of association as set out in the draft new articles of association, enclosed as Schedule 4 to this notice.

Re item 9b). Proposal to issue 25,000 warrants to the new member of the board of directors

Subject to Todd Dunlap being elected to the board of directors, reference is made to item 6 on the agenda, and under due consideration of the Company's articles of association and the Danish Companies Act sections 167, 154 and 158, the nomination committee proposes to issue 25,000 warrants to Todd Dunlap without consideration and to resolve on the apportioning capital increase on the following terms:

1. The nominal value of the capital increase resulting from the exercise of the issued warrants will be at least nominally EUR 0.01 and maximum nominally EUR 250, provided that the maximum capital increase is subject to the adjustment mechanism set out in section 11 of schedule 5 to the Company's revised articles of association enclosed as Schedule 4 to this notice.
2. Each warrant gives the holder a right to subscribe for one ordinary share in the company with a nominal value of EUR 0.01 each. The new shares may be subscribed for against payment of an exercise price per share to be determined by Better Collective's volume weighted average share price in the 10 business days following the date of the annual general meeting.
3. The subscription of the warrants must be made no later than 1 week from the date of the general meeting on by signing a warrant agreement.

Furthermore, the warrants are subject to the terms and conditions as set out in the new schedule 5 to the Company's draft articles of association, enclosed as Schedule 4 to this notice.

For the issuance of shares on the basis of exercise of the issued warrants the following shall apply:

1. Partial payment of the subscription amount is not permitted. Payment of the exercise price for the shares must be made no later than in connection with the holder providing an exercise notice to the company.
2. The new shares will be issued without pre-emption rights for existing shareholders, and the pre-emption rights relating to the new shares will not be restricted in respect of future capital increases other than as provided for in the Company's articles of association.
3. There are no restrictions on the transferability of the shares. No shareholder is obliged to have his or her shares redeemed in full or in part.
4. The new shares will be issued through VP Securities A/S and will be admitted to trading and official listing on Nasdaq Stockholm.



5. The new shares will be issued in the name of the holder and will be negotiable instruments.
6. The new shares shall entitle the holder the right to receive dividends and other rights in the Company upon registration of the capital increase with the Danish Business Authority.
7. The costs relating to the capital increase will be paid by the company and are estimated at DKK 25,000 (exclusive of VAT).

It is proposed that the resolution to issue warrants is inserted as a new section 5.6 in the articles of association as set out in the draft new articles of association enclosed as Schedule 4 to this notice.

Re item 9c). Proposal to authorize the board of directors to increase the share capital of the company

The board of directors proposes that the general meeting in the period until the annual general meeting to be held in 2021 authorises the board of directors to increase the company's share capital in the company without pre-emption rights for the existing shareholders of the company in one or more issues by up to a nominal amount of EUR 93,445.96, corresponding to a maximum dilution of 20 % of the outstanding share capital on a non-diluted basis. The capital increase shall take place at market price and may be completed against cash payment, by contribution in kind or by conversion of debt.

For the issuance of shares on the basis of the above authorisation the following shall apply:

1. Partial payment of the subscription amount is not permitted.
2. The new shares will be issued without pre-emption rights for existing shareholders, and the pre-emption rights relating to the new shares will not be restricted in respect of future capital increases other than as provided for in the Company's articles of association.
3. There are no restrictions on the transferability of the shares. No shareholder is obliged to have his or her shares redeemed in full or in part.
4. The new shares will be issued through VP Securities A/S and will be admitted to trading and official listing on Nasdaq Stockholm.
5. The new shares will be issued in the name of the holder and will be negotiable instruments.

It is proposed that the authorisation to increase the share capital without pre-emption rights is inserted as a new section 4.1 in the articles of association as set out in the draft new articles of association enclosed as Schedule 4 to this notice.

The purpose of the authorization is to make it possible for the company to (i) settle part of the purchase price and/or earn-out payments related to acquisitions (ii) finance future acquisitions by way of payment in whole or in part in shares in the company, (iii) make it possible to procure capital in the future.

Re item 9d). Proposal to authorize the board of directors to acquire treasury shares

It is proposed to authorise the board of directors to pass a resolution on acquisition of treasury shares on the following terms:

1. The company may acquire up to nominal EUR 46,722.98 treasury shares in the period until the annual general meeting to be held in 2021.
2. Acquisitions of treasury shares should be made on Nasdaq Stockholm (the "Exchange") at a price per share within the band of prices (spread) applying on the Exchange, or to the extent the company assigns a member of the Exchange to accumulate a certain amount of the company's shares by proprietary trading during a certain



time period on the day of delivery pay the volume weighted average price for the market as a whole for such period of time, even if the volume weighted average price falls outside the range of prices on the day of delivery.

All acquisitions of treasury shares shall be made in accordance with the applicable rules at the Exchange.

It is proposed that the authorisation to the board of directors to acquire treasury shares is inserted as a new section 4.2 in the articles of association as set out in the draft new articles of association, enclosed as Schedule 4 to this notice.

Re item 9e). Proposal to re-approve the board of directors' authorization to issue warrants to key employees in 2020 in accordance with the existing authorization in section 5.5 of the articles of association.

The board of directors proposes that the existing authorization granted by the extraordinary general meeting held on 24 June 2019 as set out in section 5.5 of the company's articles of association is re-approved by the general meeting.

The re-approval of the authorization is subject to schedules 3 and 4 to the company's articles of association, which implies that the board of directors during the 30 day period following the publication of the financial report for Q2 in 2020 is authorized to issue up to 600,500 warrants to key employees of the company, provided that no individual key employee may be allotted more than 100,000 warrants.

Re Item 10. Proposal on authorisation to the chairman of the meeting

The board of directors proposes to authorise the chairman of the general meeting – with right of substitution – to file the resolutions passed with the Danish Business Authority and to make such amendments to the resolutions passed by the general meeting which the Danish Business Authority might demand as a condition to register the resolutions passed by general meeting.

Additional information

Adoption requirements

The approval of the board of directors' proposals under agenda items 9b, 9c and 9e requires that both 2/3 of the cast votes as well as 2/3 of the share capital represented at the general meeting are in favour of the proposal.

The remaining proposals on the agenda can be adopted by simple majority.

Share capital and voting rights

At the time of this notice, the share capital in Better Collective is nominally EUR 467,229.83 divided into 46,722,283 shares of nominally EUR 0.01 each. Each share of EUR 0.01 is entitled to one vote at the general meeting.

With reference to regulatory release no. 4/2020, the issuance of 63,231 new shares to be subscribed by the third seller of HLTV.org ApS has been postponed to a later date. At the time of this notice, it is unclear whether the shares will be issued prior to or after the annual general meeting on 22 April 2020.

Availability of information

This notice with the agenda, the complete proposals and schedules is made public on the company's website (www.bettercollective.com) as of this date.

Questions to the agenda and other documents for the general meeting may be submitted in writing and must be received by the Company no later than 7 days before the date of the general meeting. Written questions with



clear identification of the shareholder must be sent to agm@bettercollective.com or by regular mail to Better Collective A/S, Toldbodgade 12, 1253 Copenhagen C.

Furthermore, shareholders may ask questions to the board of directors, the executive management and the company's auditor at the general meeting.

Admission to the general meeting and granting of proxy

The shareholders' right to attend and cast their votes at the company's annual general meeting is determined on basis of the number of shares held by the shareholders on the expiry of the date of registration on Wednesday 15 April 2020 at 11.59 pm. Only shareholders holding shares on the registration date are entitled to attend and vote at the general meeting.

The number of shares held by each shareholder in the company on the date of registration is calculated at 11.59 on the date of registration. The calculation will be based on the registration of shares in the register of shareholders kept by Euroclear Sweden, the register of shareholders and such duly documented notifications to the company regarding the acquisition of shares that have not yet been recorded in the register of shareholders but have been received by the company before 23.59 pm on the date of registration.

A shareholder or proxy wishing to attend the general meeting must submit a request for an admission card so that it has been received by the Company no later than Friday 17 April 2020 at 11.59 pm. Admission cards can be requested by submitting the registration form by email (scanned copy) to agm@bettercollective.com or by regular mail to Better Collective, Toldbodgade 12, 1253 Copenhagen C. Admissions cards will be handed out at the entrance to the general meeting upon presentation of valid photo identification. The registration form is enclosed to this notice as [schedule 5](#) and is also available on the website of the Company, www.bettercollective.com.

Information to shareholders who hold their shares through Euroclear Sweden AB

The following information is to shareholders who hold their shares through Euroclear Sweden AB ("Euroclear Sweden").

In order to attend the annual general meeting and exercise your voting rights, you must register your voting rights in the register of shareholders kept by Euroclear Sweden and complete the registration form (see schedule 4) in accordance with the instructions set out below.

If you want to exercise your voting right by proxy, you must also register your voting rights in the register of shareholders kept by Euroclear Sweden and complete the proxy-absentee vote form (see schedule 5) in accordance with the instructions set out below.

Registration process for voting rights – Direct-registered holders:

Shareholders who hold their shares on an account directly with Euroclear Sweden, a CSD-account (Sw: VP-konto) will automatically be included in the register of shareholders kept by Euroclear Sweden and do not have to perform any registration regarding voting rights.

Registration process for voting rights – Nominee-registered holders:

To be registered and entitled to vote at the general meeting, shareholders who hold shares via a nominee must act in accordance with the instructions set out below:

Nominee-registered shareholders must request the nominee to register their shares temporarily in their own name in the register of shareholders kept by Euroclear Sweden. The request for registration of voting rights shall be submitted to the nominee in sufficient time to allow the registration to be effective and completed at Euroclear Sweden in due time before end of business on Friday 17 April 2020.

Attendance with an adviser



Shareholders may attend the general meeting together with an adviser if they have taken out an admission card for themselves and the accompanying adviser no later than Friday 17 April 2020 at 11.59 pm.

Shareholders, who do not wish to or are unable to attend the general meeting may exercise their rights by completing the proxy/absentee vote form enclosed as Schedule 6 to this notice.

On the proxy/absentee vote form. Shareholders can choose to:

- (i) Vote by post (please note, that a vote by post cannot be withdrawn after it has been received by the company),
- (ii) grant a proxy to a named third party or;
- (iii) Grant a proxy to the chairman of the board of directors (votes will be casted in accordance with the board of directors' and the nomination committee's recommendations).

Processing of personal data

For information on how your personal data is processed by Euroclear Sweden, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Language

The general meeting will be conducted in the English language without any simultaneous translation being offered.

Webcast

From web browser & other ways to join:

<https://pexip.me/meet/8704475980>

From Microsoft Skype4B:

8704475980@vmr.vc

From telephone:

+45 92451766 Use conference Code: 8704475980#

The following schedules are enclosed to this notice:

Schedule 1 – Annual report 2019

Schedule 2 – Management positions held by Todd Dunlap

Schedule 3 – Remuneration policy

Schedule 4 – Draft new articles of association

Schedule 5 – Registration form

Schedule 6 – Proxy-absentee vote form



Copenhagen, 27 March 2020

On behalf of the board of directors

Jens Bager, chairman of the board of directors

Contacts

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This information is such information as Better Collective A/S is obliged to make public pursuant to the EU Market Abuse Regulation.

About Better Collective

Better Collective's vision is to empower iGamers through transparency and technology – this is what has made them the world's leading developer of digital platforms for betting tips, bookmaker information and iGaming communities. Better Collective's portfolio includes websites and products, among other bettingexpert.com, the trusted home of tips from expert tipsters and in depth betting theory. Better Collective is headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO).