

# Notice to convene annual general meeting

Linkfire A/S  
CVR-no.: 35 83 54 31

The board of directors of Linkfire A/S (the "**Company**") hereby convenes the annual general meeting to be held on **Wednesday 26 April 2023 at 10.00 CEST** at the Company's offices, Rentemestervej 80, 2400 Copenhagen NV, Denmark with the following

## 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 2022 for adoption
4. Proposal by the board of directors concerning the appropriation of profits or covering of losses 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. Presentation of the remuneration report for the most recent financial year for advisory vote
8. Approval of the board of directors' remuneration for the current financial year
9. Election of auditor
10. Determination of remuneration for the auditor
11. Any proposals from the board of directors or the shareholders
  - a. Proposal to authorize the board of directors to acquire treasury shares
  - b. Proposal to authorize the board of directors to issue warrants
  - a. Proposal to indemnify the board of directors and executive management
12. Proposal on authorization to the chairman of the meeting

**Re item 1. Appointment of the chairman of the general meeting**

The nomination committee proposes 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 6.8.1 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 adoption**

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

The audited annual report for 2022 is enclosed as Schedule A.

**Re item 4. Proposal by the board of directors concerning the appropriation of profits or covering of losses as recorded in the approved annual report**

The board of directors proposes that the year's loss of DKK 70,564 (DKK 70,087 on consolidated level) is transferred to the Company's reserves and that no dividend is paid out for the financial year 2022.

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

**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 the following members:

- Jesper Eigen Møller (chairman of the board of directors)
- Thomas Weilby Knudsen
- Charlotte Klinge
- Ole Larsen
- Petra von Rohr

The nomination committee proposes the re-election of

- Thomas Weilby Knudsen,
- Charlotte Klinge,
- Ole Larsen, and
- Jesper Eigen Møller as chairman of the board of directors

An overview of the management level post held by the current members of the board of directors in other commercial enterprises is included in the annual report.

In addition, the nomination committee proposes the election of Peter Balint to replace Petra von Rohr, who has decided not to stand for re-election.

An overview of management level posts held by Peter Balint in other commercial enterprises is enclosed to this notice as Schedule B.

A statement issued by the nomination committee regarding the board of directors and the proposals of the nomination committee for the annual general meeting 2022 is available on <https://investors.linkfire.com/investors>.

**Re item 7. Presentation of the remuneration report for the most recent financial year for advisory vote**

The board of directors proposes an advisory vote on the remuneration report 2022.

The remuneration report for 2022 is enclosed to this notice as Schedule C.

**Re item 8. 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 DKK 250,000 (DKK 250,000 in the previous year) for the chairman of the board of directors and an annual remuneration of DKK 125,000 (DKK 125,000 in the 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 DKK 50,000 (DKK 50,000 in the previous year) for the chairmanship in the audit committee or the remuneration committee, respectively, and an annual remuneration of DKK 25,000 (DKK 25,000 in the previous year) for a regular membership of the audit committee or the remuneration committee, respectively.

**Re item 9. Election of auditor**

The nomination committee proposes that Deloitte Statsautoriseret Revisionspartnerselskab is re-appointed as the auditor of the Company.

**Re item 10. Determination of remuneration for the auditor**

The nomination committee proposes that the remuneration to Deloitte Statsautoriseret Revisionspartnerselskab will be paid in accordance with accounts approved by the Company.

**Re item 11a. Proposal to authorize the board of directors to acquire treasury shares**

The board of directors proposes that the general meeting in the period until the annual general meeting to be held in 2024 authorizes the board of directors to pass a resolution on the acquisition of treasury shares on the following terms:

1. The Company may acquire up to nominally 114,989 treasury shares in the period until the annual general meeting to be held in 2024.

2. Acquisitions of treasury shares should be made on the Exchange at a price per share which cannot deviate more than 10 % from the price quoted on the Exchange on the date of acquisition.

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

It is proposed that the authorization to the board of directors to acquire treasury shares will replace the lapsed authorisation in section 4.2 in the articles of association as set out in the draft new articles of association, enclosed as Schedule D.

**Re item 11b. Proposal to authorize the board of directors to issue warrants**

The board of directors proposes that the general meeting in the period until the annual general meeting to be held in 2024 authorises the board of directors to issue up to 7,158,154 warrants in one or more rounds to the Company's key employees, consultants, members of the management and members of the executive management granting them a right to subscribe for shares of up to a total nominal amount of DKK 71,581.54 against payment in cash without pre-emption rights for the Company's shareholders, and to adopt the necessary resolutions to carry out the required increase of the Company's share capital.

The reason for the board of directors' proposal to expand the authorization to issue warrants is that the board of directors considers it crucial to be able to attract, retain and incentivize relevant key employees in the Company.

Historically, the authorization to issue warrants has been equal to 6.5% of the outstanding share capital in the Company. Following completion of Tranche 2 (reference is made to page 41 of the annual report for more information on Tranche 2), the outstanding share capital in the Company will amount to up to 170,448,716 shares, depending on whether or not Tranche 2 is completed at the agreed price of SEK 0.60 per share.

Following the dilution that occurred in relation to Tranche 1, and the dilution that will occur in relation to Tranche 2, the board of directors is of the opinion that a warrant pool equal to 6.5% of the Company's outstanding share capital is desirable in order to be able to attract, retain and incentivize new and existing key employees in the Company.

The amount of warrants under the authorization has been determined as 6.5% of the Company's outstanding share capital, assuming that Tranche 2 is completed at the agreed price of SEK 0.60 per share less any warrants previously issued by the board of directors (approx. 3.9m). To the extent that Tranche 2 is completed at a higher price, the board of directors will abstain from issuing more 6.5% of the Company's outstanding share capital following Tranche 2.

The principal terms and conditions which shall apply to the issued warrants are enclosed as schedule 1 to the articles of association (enclosed as Schedule D to this notice). The board of directors shall be authorized to determine the detailed terms and conditions of the issued warrants and the distribution thereof in accordance with the terms and conditions set out in that schedule.

The board of directors may reissue any expired warrants that have not been duly exercised, provided that the reissuance observes the terms and limitations in time which are set out in this authorisation. A reissuance shall mean the board of directors' access to issue new warrants as substitution for warrants that have already been issued but which have terminated.

For the issuance of warrants based on the above authorization the following shall apply:

1. Partial payment of the subscription amount is not permitted.
2. The new shares will be 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.
3. The transferability of the new shares will not be restricted, and the new shareholders will not be obligated to let their shares be redeemed.
4. The new shares will be issued in the name of the holder and will be negotiable instruments.

It is proposed that the authorization to issue warrants will replace authorisation in section 5.1 in the articles of association as set out in the draft new articles of association (schedule D).

#### **Re item 11c. Proposal to indemnify the board of directors and executive management**

The board of directors proposes, as a supplement to the Company's directors and officers liability insurance (D&O insurance), that the Company shall indemnify members of the board of directors and executive management (together the "**Members of Management**" and individually, a "**Member of Management**") against third party claims in connection to such Members of Management's position or employment at the Company. The Company's current D&O insurance has a limit of liability of DKK 25,000,000 per claim and in aggregate per year. The indemnification shall be effective until the annual general meeting to be held in 2024 and shall include both current and future Members of Management. To the extent permitted by applicable Danish law, the indemnification shall apply to any liability towards third parties, which a Member of Management incurs in the performance of its duties as Member of Management of the Company.

The Company's indemnification shall however not apply in the event of the respective Member of Management's gross negligence, willful misconduct, or fraudulent actions. Further, the indemnification shall in no event apply to the extent that the claim is covered by the Company's D&O insurance in part or in full. The indemnification shall thus for each Member of Management be limited to the part of a claim that exceeds the insurance coverage available to the respective Member of Management.

The indemnification includes (i) the costs of investigating and defending claims by third parties, and (ii) the tax consequences for the individual Member of Management as a result of the indemnification. It is the opinion of the board of directors that it is necessary for the company to indemnify Members of the Management in excess of the coverage on the Company's D&O insurance in order to attract and retain talented and experienced individuals in the management of the Company. Therefore, the proposal is considered to be in the interest of both the Company and its shareholders.

### **Re item 12. Proposal on authorization 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 the general meeting.

### **Additional information**

#### *Adoption requirements*

The proposal under agenda 11a and 11b 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 the Company is nominally DKK 1,149,890.51 divided into 114,989,051 shares, each of a nominal value of DKK 0.01 each. Each share of DKK 0.01 is entitled to one vote at the general meeting.

#### *Availability of information*

This notice with the agenda, the complete proposals, and schedules have been made public on the Company's website <https://investors.linkfire.com>.

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 **Wednesday 19 April 2023 at 23:59 CEST**. Written questions with clear identification of the shareholder must be sent to [investors@linkfire.com](mailto:investors@linkfire.com) or by regular mail to Linkfire A/S, Rentemestervej 80, 2400 Copenhagen NV, Denmark.

Furthermore, shareholders or proxies, physically present, may ask questions to the board of directors, the executive management and the Company's auditor on the general meeting.

#### *Admission to the general meeting and granting of proxy*

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 21 April 2023 at 23:39 CEST**. Admission cards can be requested by submitting the registration form by email (scanned copy) to [investors@linkfire.com](mailto:investors@linkfire.com) or by regular mail to Linkfire, Rentemestervej 80, 2400 Copenhagen NV. 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 E and is also available on the website of the Company, <https://investors.linkfire.com>.

#### *Registration Date*

The shareholders' right to attend and cast their votes at the 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, 19 April 2023 at 23:59 CEST**. 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 23.59 pm 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 CEST on the date of registration.

*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 E) 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 F) 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 **Wednesday 19 April 2023 at 23.59 CEST**.

*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 21 April 2023 at 23.59 CEST**.

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 F to this notice. The proxy/absentee vote form must be received by the Company no later than **Friday 21 April 2023 at 23.59 CEST**.

On the proxy/absentee vote form. Shareholders may 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,
- 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) or;
- iv. Grant a proxy to the chairman of the board of directors to vote in accordance with the voting instructions given.

*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.

The following schedules are enclosed to this notice as available at <https://investors.linkfire.com>:

Schedule A – Annual Report

Schedule B – Overview of management level posts held by Peter Balint

Schedule C – Remuneration report

Schedule D - Draft new articles of association (in clean and redline)

Schedule E - Registration form

Schedule F - Proxy-absentee vote form

---ooOoo---

*Copenhagen, 4 April 2023*

*On behalf of the board of directors*

*Jesper Eigen Møller, chairman of the board of directors*



---

## About Linkfire - Empowering Entertainment Discovery Everywhere

---

Linkfire makes entertainment marketing easy. We optimize impact, drive streams, increase ticket sales and recommend audio content to billions of fans and listeners on a global scale. Our SaaS marketing platform transformed music marketing and we are now building a global recommendation network for audio entertainment discovery to connect even more fans and listeners to the content they love. Linkfire's customers and partners include most artists on Billboard's annual Hot 100, all major music labels, global audio and music streaming services, social media apps and media publishers.

In 2022, Linkfire enabled 2.1 billion consumer connections and the company's revenue amounted to DKK 52.6M, an annual growth of 56 per cent. Co-founded in 2014 and headquartered in Copenhagen, Linkfire today employs a global team with offices in New York and Los Angeles. Linkfire's share (LINKFI) is listed on Nasdaq's First North Premier Growth Market in Stockholm. Learn more about us on [about.linkfire.com](https://about.linkfire.com) and more about our offering on [linkfire.com](https://linkfire.com). To keep up with our latest news, follow @Linkfire on LinkedIn and @getlinkfire on Twitter and Instagram.

## Attachments

---

[Notice to convene annual general meeting](#)