



Copenhagen 26 April 2023

Minutes of annual general meeting

Linkfire A/S

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2/7

Doc.No. 31947400.1

On Wednesday 26 April 2023 at 10:00 am, the annual general meeting of Linkfire A/S (the "Company"), (CVR) no. 35 83 54 31, was held at the Company's office at Rentemestervej 80, 2400 Copenhagen NV.

The agenda of the meeting was as follows:

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
 - c. 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 board of directors appointed attorney-at-law Andreas Nielsen as Chairman of the meeting in accordance with the recommendation from the Nomination Committee.

The Chairman of the meeting concluded that the notice to convene the annual general meeting had been given in accordance with the Company's articles of association and the Danish Companies Act and that the general meeting had been lawfully convened and was legally competent to transact business.

Bech·Bruun

3/7

Doc.No. 31947400.1

The Chairman of the meeting informed that shares in the nominal amount of DKK 316,470.59 were represented at the general meeting, corresponding to 27.52% of the Company's share capital.

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

The Chairman of the board of directors, Jesper Eigen Møller and CEO, Lars Ettrup reported on the Company's activities during the past financial year.

The Chairman of the meeting concluded that the general meeting had taken the board of directors' report into consideration.

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

The audited annual report and the consolidated financial statements for the financial year 2022 were presented under agenda item 2.

The audited annual report and the consolidated financial statements for the financial year 2022 were unanimously adopted.

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 proposed that the year's loss of DKK 70,564 (DKK 70,087 on consolidated level) was considered as retained earnings and that no dividend will be paid out for the financial year 2022.

The proposal was unanimously adopted.

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

The board of directors proposed that the board of directors and the executive management were discharged from liability for the performance of their duties. The board of directors and the management abstained from voting on this matter.

The proposal was unanimously adopted by all other votes.

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

Jesper Eigen Møller, Thomas Weilby Knudsen, Charlotte Klinge and Ole Larsen were up for election, and all had accepted re-election. Petra Von Rohr had informed that she would resign as a board member of the Company. The Nomination Committee had proposed Peter Balint was elected as new board member.

The Nomination Committee motivated its proposal to re-elect Jesper Eigen Møller as Chairman of the board of directors and to re-elect Thomas Weilby Knudsen, Charlotte Klinge and Ole Larsen as members of the board of directors as well as Peter Balint as new member of the board of directors.

The proposed candidates were elected unanimously.

Bech·Bruun

4/7

Doc.No. 31947400.1

The board of directors consists of: Jesper Eigen Møller (Chairman of the board of directors), Thomas Weilby Knudsen, Charlotte Klinge, Ole Larsen and Peter Balint.

Re item 7. Presentation of the remuneration report for the most recent financial year for advisory vote
The board of directors presented the remuneration report for 2022.

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

The proposal was unanimously adopted.

Re item 8. Approval of the board of directors' remuneration for the current financial year

The Nomination Committee proposed that the general meeting approved 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 proposed that the general meeting approved 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.

The board of directors abstained from voting on this matter.

The proposal was unanimously adopted by all other votes.

Re item 9. Election of auditor

The Nomination Committee proposed that Deloitte Statsautoriseret Revisionspartnerselskab was re-appointed as the auditor of the Company.

The proposal was unanimously adopted.

Re item 10. Determination of remuneration for the auditor

The Nomination Committee proposed that the remuneration to Deloitte Statsautoriseret Revisionspartnerselskab will be paid in accordance with accounts approved by the Company.

The proposal was unanimously adopted.

Re item 11. Any proposals from the board of directors or the shareholders

a) Proposal to authorize the board of directors to acquire treasury shares

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

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

Bech·Bruun

5/7

Doc.No. 31947400.1

(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 was proposed that the authorisation to the board of directors to acquire treasury shares should replace the lapsed authorisation in section 4.2.

The proposal was unanimously adopted.

b) Proposal to authorize the board of directors to issue warrants

The board of directors proposed that the general meeting in the period until the annual general meeting to be held in 2024 authorised 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 was 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 had 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. 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.

Bech-Bruun

6/7

Doc.No. 31947400.1

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 was proposed that the authorization to issue warrants should replace authorisation in section 5.1.

The proposal was unanimously adopted.

c) Proposal to indemnify the board of directors and executive management

The board of directors proposed, 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.

Bech·Bruun

7/7

Doc.No. 31947400.1

The proposal was unanimously adopted.

Re item 12. Proposal on authorization to the chairman of the meeting

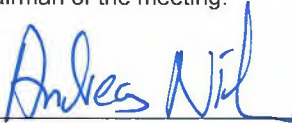
The board of directors proposed to authorise the Chairman of the general meeting – with right of substitution – to file the resolutions passed with the Danish Business Authority and to make such amendments to the resolutions passed by the general meeting which the Danish Business Authority might demand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

The proposal was unanimously adopted.

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The Chairman of the meeting thanked the shareholders for an orderly general meeting and concluded that there was no further business to transact.

Chairman of the meeting:



Andreas Nielsen

For an on behalf of Linkfire A/S:

DocuSigned by:



Jesper Eigen Møller, chairman of the board of directors