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Annual General Meeting

Notice to convene

2 March, 2022



Netcompany Group A/S Grønningen 17 DK-1270 Central Copenhagen
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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 completely electronically on **Wednesday, 2 March 2022** at 15:00 (CET).

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 2021.
3. A resolution on the distribution of profit in accordance with the adopted Annual Report.
4. Presentation of and advisory vote on the Remuneration Report 2021.
5. Approval of the remuneration for the Board of Directors for the current financial year.
6. Election of members to the Board of Directors.
7. Election of auditor.
8. Any proposal submitted by the Board of Directors regarding authorisation to acquire treasury shares.
9. 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.
10. Any other business.

Item 1: The Board of Directors' 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 2021.

Item 2: Presentation and approval of the Company's audited Annual Report 2021

The Board of Directors proposes that the Company's Annual Report 2021 be approved.

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

The Board of Directors proposes that the net profit for the financial year ended 31 December 2021 be allocated to retained earnings and that no dividend payment for the financial year ended 31 December 2021 be distributed.

Item 4: Presentation of and advisory vote on the Remuneration Report 2021

The Board of Directors proposes that the Remuneration Report 2021 be approved in the advisory voting. The Remuneration Report 2021 has been audited by the Company's auditor.

Item 5: Approval of the remuneration for the Board of Directors for the current financial year

The Board of Directors have compared the current level of Board fees with benchmark and found that the fees are low compared to other C-25 companies. Further, the fees have been at the same level since the IPO in 2018.

The Board of Directors therefore proposes to increase the base fee for the Board of Directors in order for the Company's remuneration to stay competitive and be able to attract the right board profiles in future. The Board of Directors find the increased remuneration appropriate and consistent with the Company's long-term shareholder

interests and in line with the Danish Corporate Governance Recommendations on remuneration for board of directors.

The Board of Directors proposes that the following remuneration level to the Board of Directors for 2022 be approved by the General Meeting:

Members of the Board of Directors shall receive a base fee of:	DKK	450,000	(the "Base Fee")
The Chairman of the Board of Directors shall receive:	DKK	1,350,000	(corresponding to three times the Base Fee for the extended duties)
The Vice Chairman of the Board of Directors shall receive:	DKK	900,000	(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 following remuneration level for committee work for 2022 be approved by the General Meeting:

Members of the Audit Committee shall receive an annual committee member fee of:	DKK	112,500	(corresponding to 0.25 times the Base Fee)
Chairman of the Audit Committee shall receive an annual committee member fee of:	DKK	270,000	(corresponding to 0.6 times the Base Fee)
Members, including the Chairman of the Remuneration Committee shall receive an annual committee member fee of:	DKK	112,500	(corresponding to 0.25 times the Base Fee)
Members, including the Chairman of the Nomination Committee shall receive an annual committee member fee of:	DKK	112,500	(corresponding to 0.25 times the Base Fee)

The proposed remuneration level for the Chairman of the Audit Committee is subject to subsequent approval of the revised Remuneration Policy as described under Item 9.a.

The Chairman and Vice 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 2022 and approved at the Annual General Meeting in 2023.

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

Item 6: 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

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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), Juha Christensen (Vice Chairman), Scanes Bentley, Hege Skryseth, and Åsa Riisberg.

In addition, the Board of Directors proposes election for a one-year term of Susan Cooklin. She will bring both the Board and the Company deep knowledge of both the private and public sectors in the United Kingdom with her immense strategic experience and technology- and cyber competencies.

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 7: Election of auditor

The Board of Directors proposes re-election of EY Godkendt Revisionspartnerselskab, CVR no. 30 70 02 28, 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 8: 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 authorised 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 9: Any proposals submitted by the Board of Directors or by shareholders

9.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 revised Remuneration Policy has been prepared in order for the proposed increased remuneration for the Chairman of the Audit Committee as described under Item 5 to be possible in accordance with the Remuneration Policy.

The purpose for the proposed change in the Remuneration Policy is to get the remuneration of the Chairman of the Audit Committee to be on par with the remuneration for similar roles in the market and at companies comparable to the Company in order for the Company to keep and attract the right board profiles for the role. The proposed changes in the Remuneration Policy are shown below.

The only amendment to Section 3.5.2 (i) in the Remuneration Policy is the increase in the remuneration factor of the chairman of the Audit Committee (see below in red):

> "Members of the Audit Committee may receive an additional fee of 0.25 times the base fee, except for the chairman of the Audit Committee who may receive an additional fee of ~~0.50~~ 0.6 times the base fee"

In addition, the naming of the title of "Deputy Chairman" has been amended to "Vice Chairman" in order to keep the titles consistent in the Company's corporate documents.

The revised version of the Remuneration Policy reflecting the proposed amendments (track changes) will be available from 8 February 2022 on the Company's website https://www.netcompany.com/int/Investor-Relations/General-meetings.

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

Adoption requirements
All 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 the General Meeting is determined by the shares held by the shareholder at the registration date. The registration date is Wednesday, 23 February 2022.

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 request admission to the electronic General Meeting
Shareholders who are entitled to attend the General Meeting and wish to attend the General Meeting, must request admission no later than on Tuesday, 1 March 2022.

Admission and voting may be requested as follows:

- Electronically through the Company's shareholder portal on https://portal.computershare.dk/portal/index.asp?page=login&asident=29067&lan=en,
- By submitting a completed, dated, and signed registration form by ordinary mail to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, Denmark,
- By e-mailing 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 e-mail to gf@computershare.dk or by written enquiry to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, Denmark.

Following registration, electronic admission details will solely be sent to the shareholders by e-mail. Therefore, we encourage all shareholders to register their e-mail address to which the electronic admission details should be sent at the Company's shareholder portal at:

https://portal.computershare.dk/portal/index.asp?page=login&asident=29067&lan=en

If no e-mail address is provided, it will be possible for shareholders to download and/or print the admission details. The shareholder can choose between these different options when registering electronically at the Company's shareholder portal. Please note that the General Meeting will be held completely electronically, and printed admission details shall solely be used for the shareholder to remember the admission details.

As the General Meeting will be held completely electronically the admission details will include a meeting ID, a unique username and password, which will be required for attending the electronic General Meeting.

If the admission details are lost or a shareholder cannot attend the electronical General Meeting due to issues with the admission details, Computershare A/S will provide technical assistance. Computershare A/S' will be available Wednesday, 2 March 2022 from 14:00 (CET) and during the General Meeting. Questions regarding notification of attendance at the General Meeting or the use of the Company's shareholder portal may be directed to Computershare A/S through the Shareholder Portal. Please note that Computershare A/S can only assist if the shareholder has requested admission within the deadline (see above).

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Technical requirements for attending the electronic General Meeting
The technical requirements for use of the electronic systems are:

- A computer, tablet, or smartphone. It is recommended to participate via computer or tablet for the best experience, and
- The latest versions of Chrome, Safari, Internet Explorer 11, Edge, or Firefox.

If a shareholder's device does not live up to the technical requirements, the Company cannot guarantee that the electronic system will function properly.

Further detailed instructions on the procedures to attend and vote at the electronic General Meeting are available at the Company's website: https://www.netcompany.com/int/Investor-Relations/General-meetings.

How to submit a proxy
Subject to having requested admission, shareholders may attend the General Meeting in person or by proxy. The proxy form is available at 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 Tuesday, 1 March 2022.

Proxies may be submitted as follows:

- Electronically through the Company's shareholder portal at https://portal.computershare.dk/portal/index.asp?page=login&asident=29067&lan=en,
- By submitting a completed, dated, and signed proxy form by ordinary mail to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, Denmark, or
- By e-mailing a scanned version of a completed, dated, and signed voting 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 prior to the General Meeting. The voting form (which is the same form used for granting a proxy) is available at 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, 1 March 2022.

Voting by correspondence may be submitted as follows:

- Electronically at the Company's shareholder portal on https://portal.computershare.dk/portal/index.asp?page=login&asident=29067&lan=en,
- By submitting a completed, dated, and signed voting form by ordinary mail to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, Denmark, or
- By e-mailing 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 at 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 2021, and
- Other documents for the use of the General Meeting, e.g. the proxy/voting by correspondence form, the registration form, the Remuneration Report, and the Remuneration Policy.

Registration of admission at the General Meeting on Wednesday, 2 March 2022 will open at 14:00 (CET).

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Questions from the shareholders
Shareholders may ask questions regarding the agenda and documents concerning the General Meeting to the Board of Directors and the Executive Management before or during the General Meeting.

Questions asked in advance of 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 e-mail to ir@netcompany.com and shall be received by the Company no later than on Monday, 28 February 2022. To ensure a smooth completion of the General Meeting, we encourage shareholders to submit questions well in advance of the General Meeting.

Please note that questions submitted during the General Meeting will have a character limit of 1,000 due to the technical setup. If a shareholder expects his/her question to be longer than the character limit or already has prepared a question, please e-mail it to the Company at ir@netcompany.com prior to the General Meeting. Questions will be read out and answered at the General Meeting.

Language
The General Meeting will be held in English in accordance with Article 7.12 of the Company's Articles of Association. However, shareholders may choose to ask questions in Danish or English.

Webcast
The General Meeting will be transmitted via live streaming (webcast) 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 attend the electronic General Meeting
Shareholders that have requested admission to the General Meeting will receive a unique username and password that will be used to attend the electronic General Meeting. The virtual meeting solution for the General Meeting can be accessed here:

https://apps.online.computershare.com/MeetingsShareholderWeb/Home?Code=MZG6RL2&Invitation=&Locale=en.

Detailed instructions and a direct link on how to attend the electronic General Meeting will be available at the Company's website: https://www.netcompany.com/int/Investor-Relations/General-meetings.

Members of the press
Members of the press can request a guest login to the General Meeting by contacting Computershare A/S; by telephone +45 45460997, by e-mail to gf@computershare.dk or by written enquiry to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, Denmark.

Please note that guest logins do not have rights to vote or submit questions or access to the voting during the General Meeting.

Copenhagen, 8 February 2022

The Board of Directors

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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), Kavi Invest A/S (m), Margot og Thorvald Dreyers Fond, Ejendomsaktieselskabet Vest (m), Statens Ejendomssalg A/S (vc), Fondenes Videnscenter (m), Krista og Viggo Petersens Fond (c), Marie & M.B. Richters Fond (m), KFI Erhvervsdrivende Fond (c), Ejendomsselskabet af 1.11.1979 ApS (m), EET A/S (c), and HusCompagniet 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

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Juha Christensen

Vice Chairman

First elected:	2016[2]
Nationality:	Danish
Born:	1964
Board committee memberships:	Remuneration Committee (c), Nomination Committee (c), and Audit Committee
Independence:	Yes
Executive Positions:	CEO of Truly ApS
Non-executive positions:	Cloud Made Ltd (c), Star Inc (c), Bang & Olufsen A/S (c), and Friday PM (c)
Special competencies:	Consulting, technology market insight, strategy, and M&A
Educational background(s):	Studied Business Administration, London Business School

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

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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:	Twizzletwig Ltd (c) and Northrow Ltd. (m)
Special competencies:	Strategic and commercial knowledge, technology market insight
Educational background(s):	B.Sc., Political Science, University of Bristol

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Hege Skryseth

First elected:	2020
Nationality:	Norwegian
Born:	1967
Board committee memberships:	None
Independence:	Yes
Executive Positions:	President of Kongsberg Digital and Executive Vice President of Kongsberg
Non-executive positions:	Tomra Systems ASA (m) and AutoStore (m)
Special competencies:	Hege has extensive strategic and commercial knowledge, general business management and governance. Further, Hege has deep knowledge about the Norwegian market.
Educational background(s):	Executive MBA, NHH Norwegian School of Economics & Business Administration, Norway. BA, Management, BI Norwegian School of Management, Norway

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Åsa Riisberg

First elected:	2020
Nationality:	Swedish
Born:	1974
Board committee memberships:	Audit Committee (c)
Independence:	Yes
Executive Positions:	None
Non-executive positions:	Bonnier News AB (m), Dagens Nyheter (m), Vifor Pharma (m), Chiesi Farmceutici (m), Atlas Antibodies AB (m) Internetmedicin AB (m), F-Secure (m) and SSE MSc Finance Advisory Board
Special competencies:	Åsa has extensive knowledge and experience in accounting, financing, refinancing, M&A, private equity, and healthcare
Educational background(s):	MSc, Finance & Accounting and Finance, Stockholm School of Economics, Sweden International Business, Hautes Etudes Commerciales HEC, France

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Susan Cooklin

Nationality:	British
Born:	1960
Independence:	Yes
Executive Positions:	Managing Director Route Services at Network Rail Infrastructure Ltd.
Non-executive positions:	Senior Independent Non-Executive Director at Electricity North West Ltd. Chair of Health, Safety and Environment Committee, Electricity North West Ltd.
Special competencies:	Susan has extensive information technology experience, strategic and commercial knowledge, and general executive leadership. At Network Rail she has been on the executive committee for 6 years and has also owned the enterprise risk for Cyber Security. She also has advised infrastructure companies on technology strategy. Susan has deep knowledge of both the private and public sectors in the UK having worked in financial services for a number of years before moving to the public sector in 2006.
Educational background(s):	BSc Economics & Accounting, University College of Wales, Aberystwyth, UK

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.

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