



LED iBond International A/S

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On 26 April 2021, 4 pm, the

ANNUAL GENERAL MEETING

of

LED iBond International A/S
CVR-no. 36041609
(the "Company")

was held with the following

Agenda

1. The board of directors' report on the activities of the company during the past financial year
2. Adoption of the annual report
3. Resolution on distribution of profit or loss recorded in the annual report adopted by the general meeting
4. Discharge for the board of directors and the management
5. Approval of remuneration to the board of directors for the current financial year
6. Appointment of members of the board of directors
7. Appointment of auditor
8. Any proposals from the board of directors and/or shareholders
9. Others

The general meeting was held electronically via VP Investor Services A/S' investor portal. The Company's chairman of the board, Bjarne Henning Jensen, CEO, Rolf H. Sprunk-Jansen and the chairperson were physically present at the Company's address.

In accordance with section 5.6 of the articles of association, the Board of Directors had appointed attorney-at-law Stine Bernt Stryhn as chairperson of the general meeting.

Chairman of the Board, Bjarne Henning Jensen, welcomed the general meeting and then gave the floor to the chairperson of the meeting, who thanked for the appointment and stated the following:

- The general meeting was convened in time on March 30, 2021, i.e. with more than 3 weeks' notice.
- The Company's share capital amounts to DKK 634,593 divided into shares of DKK 0.05, each of which giving one vote corresponding to a total of 12,691,860 votes.
- Shareholders representing nominally DKK 8,361,832 of the Company's share capital, corresponding to 65.88% of the capital, were represented at the general meeting.
- The chairperson stated that the general meeting was lawful and able to decide on the items on the agenda and asked the participant of the general meeting to submit any comments thereon. No comments were received.

Ad 1. The board of directors' report on the activities of the company during the past financial year

The chairperson gave the floor to the chairman of the Board, who presented the board's report.

The report was noted.

Ad 2. Adoption of the annual report

The chairperson gave the floor to the Company's CEO, who reviewed the main figures of the annual report.

There was an opportunity to ask questions, after which the approval of the annual report was put to the vote.

The annual report was approved by 8,360,051 votes, corresponding to 99.98% of the share capital represented.

Ad 3. Resolution on distribution of profit or loss recorded in the annual report adopted by the general meeting

The chairperson explained the proposal to transfer the profit for the year as stated in the annual report.

There was an opportunity to ask questions, after which the proposal was put to the vote.

The proposal was adopted by 8,361,531 votes, corresponding to 99.98% of the share capital represented.

Ad 4. Discharge for the board of directors and the management

The chairperson explained the proposal to grant discharge to the Board of Directors and the Executive Board.

There was an opportunity to ask questions, after which the proposal was put to the vote.

The proposal was approved by 8,353,796 votes, corresponding to 99.89% of the share capital represented.

Ad 5. Approval of remuneration to the board of directors for the current financial year

The chairperson explained the remuneration proposed to the board.

There was an opportunity to ask questions, after which approval of the remuneration was put to the vote.

The remuneration was adopted by 8,357,912 votes, corresponding to 99.94% of the share capital represented.

Ad 6. Appointment of members of the board of directors

All board members were up for re-election.

At the general meeting, information was presented on both the Board of Directors' and the Executive Board's other management positions.

There was an opportunity to ask questions, and the chairperson asked any candidates for the board to make themselves known. There were no additional candidates and the proposal was put to the vote.

All board members received 8,3596,846 votes in favour of their candidacy.

The board was thus re-elected.

Ad 7. Appointment of auditor

Proposals had been made for re-election of the Company's auditor.

There was an opportunity to ask questions, after which the proposal was put to the vote.

The company's auditor was re-elected with 8,355,335 votes.

Ad 8. Any proposals from the board of directors and/or shareholders

A. Proposal to authorize the board of directors to issue warrants

The chairperson explained the proposal with reference to the full proposal stated in the notice:

The board of directors proposes to authorize the board of directors to issue warrants, cf. section 155 (2), cf. section 169, of the Companies Act, as well as the completion of the capital increases required in connection with the exercise of warrants.

The following must apply to the authorization:

- A. The board of directors may grant warrants to employees, management and the board of directors of the Company and of the Company's subsidiaries for subscription of up to DKK 329,380 shares each of DKK 0.05 in the Company.
- B. At the same time, the board of directors is authorized to complete the capital increases required in connection with exercise of warrants by up to a total nominal amount of DKK 16,470.
- C. Capital increases upon exercise of warrants must be by in-cash contribution.
- D. The authorization shall be in force until 25 April 2026.
- E. When increasing the share capital, the following shall apply:
 - a. no partial payment can be made,
 - b. new shares shall belong to the same class as other shares,
 - c. the shareholders' right of first refusal is deviated from upon exercise of the warrants,
 - d. no restrictions shall apply to the negotiability of the new shares,
 - e. the new shares shall be negotiable instruments, and
 - f. the new shares shall be registered by name.

The board of directors is authorized to amend the articles of association in connection with completion of the capital increases necessary to exercise the warrant.

The above is proposed to be included in Clause 3.4 of the Company's Articles of Association's, cf. the attached draft updated articles of association, Schedule 1.

The chairperson explained that the new warrant scheme replaces the existing scheme to the extent that participants in the existing scheme wish to participate in the new scheme instead of the old one.

There was an opportunity to ask questions, after which the proposal was put to the vote.

The proposal was adopted by 8,351,871 votes, corresponding to 99.87% of the capital represented.

Ad 9. Others

The Board of Directors had proposed to authorize the chairperson with right of substitution to apply for registration of adopted proposals with the Danish Business Authority.

There was an opportunity to ask questions, after which the proposal was put to the vote.

The proposal was adopted.

As the agenda was then exhausted, the chairperson thanked the shareholders for their participation and adjourned the general meeting.

The chairman of the Board thanked the chairman and the shareholders present.

As chairperson

Stine Bernt Stryhn