



**LED iBond International A/S**

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On 25 April 2022, 10 am, 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 auditor
7. Proposal from the board of directors on number of board members
8. Appointment of members of the board of directors
9. Any proposals from the board of directors and/or shareholders
10. Others

The general meeting was held with physical attendance at DTU Science Parks Auditorium, Diplomvej 381, 2800 Kongens Lyngby.

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

Chairman of the Board, Michael Brag, 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 April 3, 2022.
- The Company's share capital amounts to DKK 793,241.25 divided into shares of DKK 0.05, each of which giving one vote corresponding to a total of 15,864,825 votes.
- Shareholders representing nominally DKK 396,784.30 of the Company's share capital, corresponding to 50.02% of the capital og 7,935,686 votes, were present or represented by power of attorney 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 participants 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 chairman of the board, Michael Brag, who reviewed the main figures of the annual report.

There was an opportunity to ask questions.

Question from Flemming Lindeløv: Does the Board have a financial plan if the initiatives launched do not succeed?

Answer from Michael Brag: Yes, the Board does. The Board is aware of the financial contingency, but details cannot be provided here at the AGM.

Approval of the annual report was put to the vote.

The annual report was approved unanimously.

#### **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 dispose of 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 approved unanimously.

#### **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 unanimously.

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

The chairperson explained the remuneration proposed to the board of DKK 100,000 to each member of the board and DKK 300,000 to the chairman.

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

The proposal was adopted unanimously.

#### **Ad 6. Appointment of auditor**

Proposals had been made for election of BEIERHOLM, STATSAUTORISERET REVISIONSPARTNERSELSKAB, CVR-no. 32895468, as the Company's auditor.

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

The proposal was adopted unanimously.

#### **Ad 7. Proposal from the board of directors on number of board members**

Proposals had been made that 5 members be elected to the Board of Directors and thus not 6 members (which is the maximum number according to the Articles of Association of the Company).

The chairperson gave the floor to the chairman of the board, Michael Brag, who thanked retiring board members Stig Poulsen and Lars Frederiksen.

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

The proposal was approved by 1,800,926 in favour. There were 0 votes against and 6,134,760 blank votes.

#### **Ad 8. Appointment of members of the board of directors**

The following board members were up for re-election:

- Michael Brag
- Frederik Bruhn-Petersen
- Jan Dall Christensen
- Martin Kjær Hansen

In addition, Jeppe Tanggaard Jacobsen was proposed elected to the board.

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

The chairperson gave the floor to the chairman of the board, Michael Brag, who motivated the nomination of Jeppe Tanggaard Jacobsen.

No one else wished to stand for election.

There was an opportunity to ask questions, after which a written vote was taken.

All candidates were elected with 1,785,975 votes in favour. There were 0 votes against and 6,146,771 blank votes.

The board members up for re-election were thus re-elected and Jeppe Tanggaard Jacobsen elected for the board.

The board subsequently constituted itself with Michael Brag as chairman.

#### **Ad 9. Any proposals from the board of directors and/or shareholders**

There was nothing further from the board nor the shareholders.

#### **Ad 10. Others**

It was decided 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.

Question from Flemming Lindeløv: Can we have a statement on management composition?

Answer from Michael Brag: Pia Stangerup will resign at the end of August 2022 at the latest. Carl Peter Nielsen will resign because the scope of the position has turned out to be larger than assumed at the time of recruitment. The Board has initiated a recruitment process.

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Question from Flemming Lindeløv: Has there been any investment in production equipment, which was one of the objectives of the last capital raising process?

Answer from Michael Brag: No, there has been no investment in new production equipment. The focus has been and still is on getting orders.

There were then no further requests to speak.

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

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

As chairperson

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Peter Mollerup