

On 24 April 2023, 10 a.m., the

LED iBond International A/S
Agern Allé 5A
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Denmark

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ANNUAL GENERAL MEETING

of

LED iBond International A/S
CVR no. 36041699
(the "Company")

was held with the following

Agenda

1. The Board of Director's 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 the Company's address Agern Allé 5A, 2970 Hørsholm.

In accordance with section 5.6 of the articles of association, the Board of Directors appointed CFO Bent Faurskov as chairperson of the general meeting.

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

- The general meeting was convened in time on 31 March 2023
- The company's share capital amounts to 1,292,543.55 divided into shares of DKK 0.05, each of which giving vote corresponding to a total of 25,850,871 votes.
- Shareholder's representing nominally DKK 724,370.10 of the Company's share capital, corresponding to 56.04% of the capital and 14,487,402 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 Director's report on the activities of the Company during the past financial year

The chairperson gave the floor to the chairman of the Board, Michael Brag, 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, who reviewed the main figures of the annual report.

There was an opportunity to ask questions.

The annual report was approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% 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 distribute 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 by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% 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 nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% 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 of Directors 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 approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Ad 6. Appointment of auditor

Proposal 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 approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Ad 7. Proposal from the Board of Directors on number of board members

Proposals had been made that 3 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 member Jan Dall Christensen for his contribution.

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

The proposal was approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Ad 8. Appointment of members of the Board of Directors

The following board members were up for re-election:

- Michael Brag
- Martin Kjær Hansen
- Jeppe Tanggaard Jacobsen

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

No one else wished to stand for election.

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

All candidates were elected with nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

The board members up for re-election were thus re-elected.

The board subsequently constituted itself with Michael Brag as chairman.

Ad 9. Any proposals from the Board of Directors and/or shareholders

According to the notice of the general meeting it is proposed to authorize the Company's Board of Directors to increase the Company's share capital. The chairperson gave the floor to the chairman of the Board, who motivated the authorisations

Re 9 a. Authorisation of the Board of Directors to increase the share capital without pre-emptive rights

It is proposed to authorise the Company's Board of Directors to increase the Company's share capital one or more times, cf. section 155 (1) of the Companies Act.

The following is proposed to apply to the authorization, cf. section 155 (3), cf. section 158, cf. section 162(2) of the Companies Act:

- I. The capital increase takes place by cash contribution or can be carried out as consideration for the Company's takeover of an existing business or specific assets or by way of conversion of debt.
- II. The authorization is valid until 24 April 2027.
- III. The share capital can be increased by a maximum of nominally DKK 646,271.5 (corresponding to 12,925,430 new shares), subject to any capital increase used under 9b; Any unused authorisation from article 9b may be used under article 9a; The total capital increase combined from authorisation 9a and 9b must not exceed a nominal amount of up to DKK 646,271.5 (corresponding to 12,925,430 new shares).
- IV. The new shares shall be subscribed at market price or at a discounted price, which shall be determined by the Board of Directors.
- V. No partial payment can be made for cash contribution.
- VI. Any resolution by the Board of Directors to increase capital shall be inserted in the articles of association, and the Board of Directors shall be authorised with right of substitution to make any consequential amendments to the articles of association and to apply for registration of the resolution and the capital increase with the Danish Business Authority.
- VII. New shares shall belong to the same class as existing shares.
- VIII. Existing shareholders shall not have any pre-emptive subscription rights.
- IX. There shall be no restriction on pre-emptive right attached to the new shares in future capital increases.
- X. There shall be no restrictions on the negotiability of the new shares.
- XI. The new shares must be negotiable instruments and be registered by name.

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

The proposal was approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Re 9 b. Authorisation to issue convertible debt instruments without pre-emptive rights

It is proposed to authorise the Company's Board of Directors to, without pre-emptive rights to the Company's existing shareholders, to raise loans in one or more stages against bonds or other debt instruments giving the lender the right to convert its claim into shares in the Company.

The following is proposed to apply to the authorization, cf. section 155 (3), cf. section 158, cf. section 162(2) of the Companies Act:

- I. The share capital may be increased by conversion of debt under this article by a nominal amount of up to DKK 646,271.5 (corresponding to 12,925,430 new shares), subject to any capital increase used under 9a; Any unused authorization from article 9a may be used under article 9b and total capital increase combined for 9a and 9b must not exceed a nominal amount of up to DKK 646,271.5.

- II. The authorization is valid until 24 April 2027.
- III. Such convertible debt instruments shall be offered at market terms, and the new shares capital increase by conversion under this article, shall be subscribed at market price or at a discounted price, which shall be determined by the Board of Directors, and to be included in debt agreement.
- IV. The conversion period may be fixed for a period longer than five years after the convertible loan was raised.
- V. Any resolution by the Board of Directors to issue convertible debt instruments shall be inserted in the articles of association, and the Board of Directors shall be authorised to make any consequential amendments to the articles of association.
- VI. Any resolution and capital increase by the Board of Directors following a lender's request to convert its claim into shares in the Company, shall be inserted in the articles of association, and the Board of Directors shall be authorised with right of substitution to make any consequential amendments to the articles of association and to apply for registration of the resolution and the capital increase with the Danish Business Authority.
- VII. New shares shall belong to the same class as existing shares.
- VIII. Existing shareholders shall not have any pre-emptive subscription rights.
- IX. There shall be no restriction on pre-emptive right attached to the new shares in future capital increases.
- X. There shall be no restrictions on the negotiability of the new shares.
- XI. The new shares must be negotiable instruments and be registered by name.

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

The proposal was approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Re 9 c. Authorisation of the Board of Directors to increase the share capital with pre-emptive rights

It is proposed to authorise the Company's Board of Directors to increase the Company's share capital one or more times, cf. section 155 (1) of the Companies Act.

The following is proposed to apply to the authorization, cf. section 155 (3), cf. section 158 of the Companies Act:

- I. The capital increase takes place by cash contribution.
- II. The authorization is valid until 24 April 2027.
- III. The share capital can be increased by a maximum of nominally DKK 646,271.5 (corresponding to 12,925,430 new shares), not subject to any capital increase used under 9a and 9b;
- IV. The new shares shall be subscribed at market price or at a discounted price, which shall be determined by the Board of Directors.
- V. No partial payment can be made for cash contribution.
- VI. Any resolution by the Board of Directors to increase capital shall be inserted in the articles of association, and the Board of Directors shall be authorised with right of substitution to make

any consequential amendments to the articles of association and to apply for registration of the resolution and the capital increase with the Danish Business Authority.

- VII. New shares shall belong to the same class as existing shares.
- VIII. Existing shareholders shall have pre-emptive subscription rights.
- IX. There shall be no restriction on pre-emptive right attached to the new shares in future capital increases.
- X. There shall be no restrictions on the negotiability of the new shares.
- XI. The new shares must be negotiable instruments and be registered by name.

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

The proposal was approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Re 9 d. Authorisation of the Board of Directors to acquire own shares.

It is proposed to authorise the Company's Board of Directors to acquire own shares.

The following is proposed to apply to the authorization, cf. section 198, cf. section 200 of the Companies Act:

- I. The Company's total number of own shares cannot at any time exceed 10% of the Company's share capital.
- II. The authorization is valid until 24 April 2027.
- III. The price cannot be less than at par (Danish: kurs pari).
- IV. The price cannot be more than 10% above the latest listed acquisition price on Nasdaq Copenhagen at the time of acquisition.

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

The proposal was approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Re 9e. Amendment of the Articles of Association

It is proposed to adopt new Articles of Association to:

- implement the proposals under item 9a, 9b, 9c, and 9d
- and
- to delete current authorisation item 3.4 and 3.5 in Articles of Association of the Company.

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

The proposal was approved by nominally DKK 724,370.10 and 14,487,402 votes representing 100% of the votes cast and 100% of the share capital represented.

Ad 10. Others

It was decided to authorise 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.

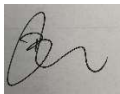
The proposal was adopted unanimously.

There were then no further requests to speak.

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



Bent Faurskov