



Re-Match Holding A/S
Company reg. (CVR) no. 35 46 55 29
Extraordinary general meeting

The board of directors hereby convenes an extraordinary general meeting of Re-Match Holding A/S (the “**Company**”) to be held on Thursday, 23 March 2023, at 15:30 (CET), at the offices of Gorrissen Federspiel, Axeltorv 2, 1609 Copenhagen V, Denmark.

The general meeting is conducted as a physical general meeting. Shareholders who cannot attend are encouraged to either vote in advance by postal vote or to nominate a proxy.

Agenda

The agenda of the extraordinary general meeting is the following:

1. Proposal to adopt an authorisation to the board of directors to issue new shares without pre-emption rights at or above market price
2. Proposal to amend and extend current authorisation to the board of directors to issue new shares with pre-emption rights at or below market price
3. Proposal to authorise the board of directors to request the removal of the Company’s shares from trading on Nasdaq First North Premier Growth Market

Background and items on the agenda, including complete proposals:

Background

As announced in company announcement no. 1/2023 on 1 March 2023, the Company has entered into a transaction agreement with Nordic Alpha Partners Fund I K/S (“**Nordic Alpha Partners**”), Euros Co-Invest (D) AB (“**Verdane**”) and Project Astro Bidco ApS (the “**Investor**”) concerning, inter alia, several future capital raises in connection with investments by Nordic Alpha Partners and Verdane, directly or indirectly through the Investor, totaling up to a potential of DKK 235 million within the next year.

Investments

In accordance with the transaction agreement, Nordic Alpha Partners and Verdane intends to, directly or indirectly through the Investor, make investments in the Company of up to DKK 235 million in total, subject to achievement of certain milestones. The authorisations in agenda Item 1 and 2 are proposed in order to facilitate the contemplated issuances of new shares in connection with the investments.

The investments are divided into tranches, as described below:

Tranche 1a

The Company has on 1 March 2023 raised DKK 35.4 million in gross proceeds by carrying out a direct issuance of new shares if the Company against cash consideration by Nordic Alpha Partners (DKK 5 million) and Verdane (indirectly through the Investor) (DKK 30.4 million), with a subscription price per share of DKK 7, which the board of directors deemed to constitute market price.

The issuance of new shares and capital increase was carried out in accordance with an authorisation to the board of directors in article 4.1 of the articles of association. Following this issuance of new shares, the authorisation in article 4.1 was fully exercised.

Tranche 1b

The Company intends to raise DKK 14.6 million in March 2023 by carrying out a direct issuance of new shares of the Company against cash consideration by Verdane (indirectly through the Investor), with a subscription price per share of the higher of DKK 7 and the market price to ensure funding for short-term operations together with the proceeds received in Tranche 1a.

For the purpose of carrying out this issuance of new shares and the connected capital increase, the board of directors proposes to adopt an authorisation to the board of directors to issue new shares without pre-emption rights at or above market price. See agenda Item 1.

Tranche 1c

Subject to completion of the Offer (as defined below), the Company intends to raise DKK 25 million by issuance of new shares of the Company against cash consideration by Nordic Alpha Partners (DKK 5 million) and Verdane (indirectly through the Investor) (DKK 20 million) at a price per share that will ensure an average price per share between the three capital increases (Tranche 1a, 1b and 1c) of DKK 7.

In case the issuance of new shares in Tranche 1c is carried out as a directed issuance of new shares at market price, the board of directors proposes to adopt the authorisation to the board of directors to issue new shares without pre-emption rights at or above market price. See agenda Item 1.

In case the issuance of new shares in Tranche 1c is carried out at a price per share below market price due to the adjustment mechanism, the issuance will be carried out in accordance with the authorisation to the board of directors in article 4.2 of the articles of association.

Tranche 2

In addition, Nordic Alpha Partners and Verdane will during the next year further fund the Company through the Investor with up to DKK 160 million (Nordic Alpha Partners with DKK 50 million and Verdane with DKK 110 million) at a price per share of DKK 8.5 subject to completion of certain financial milestones related to the Company's factory in Tiel. DKK 75 million of this tranche will be funded at Nordic Alpha Partner and Verdane's full discretion indirectly through the Investor (Nordic Alpha Partners with DKK 25 million and Verdane DKK 50 million) while DKK 85 million is committed funding by the Investor if the milestones are achieved (Nordic Alpha Partners with DKK 25 million and Verdane with DKK 60 million). If the milestones are not reached, then the Investor will still have the right, but not the obligation, to subscribe for shares at a price per share of DKK 7. Other shareholders that have exchanged their shares in the Company to shares in the Investor will be offered to participate in this funding round at the same price per share as Nordic Alpha Partner and Verdane, provided that either of the first and second tranche of Tranche 2 is carried out.

For the purpose of carrying out these issues of new shares and the connected capital increases, the board of directors proposes to amend and extend the current authorisation to the board of directors to issue new shares with pre-emption rights at a price which may be below market price. See agenda Item 2.

Directed offer and unregulated voluntary public tender offer

As part of the transaction, Verdane has announced its intentions through the Investor to make an offer to existing shareholders to (i) sell their shares in the Company for DKK 7.00 per share, or (ii) exchange their shares in the Company to shares in the Investor at a 1:1 ratio. Further, the Investor will carry out an unregulated voluntary public tender offer to remaining shareholders in the Company that have not yet



accepted the offer through Irrevocable Undertakings (“**Offer**”). The Investor expects to publish an offer document during March 2022.

Compulsory redemption and voluntary removal of the Company’s shares

Following the completion of the Offer, the Investor is expected to carry out a compulsory redemption (which shall solely be funded by Verdane) of any shareholders in the Company that have not accepted the Offer, subject to meeting the applicable legal requirements for such redemption of shareholders.

Further, it is contemplated to request for removal of the Company’s shares from trading on Nasdaq First North Premier Growth Market and become a private company held by the Investor, which will be owned by Nordic Alpha Partners, Verdane and the shareholders that have accepted to exchange their shares in the Company to shares in the Investor in connection with the Offer. The shares in the Investor will not be traded on a public marketplace. For this purpose, the board of directors proposes to authorise the board of directors to request the removal of the Company’s shares from trading on Nasdaq First North Premier Growth Market. See agenda Item 3.

Item 1 Proposal to adopt an authorisation to the board of directors to issue new shares without pre-emption rights at or above market price

The Board of Directors proposes to adopt an authorisation to the board of directors to issue new shares without pre-emption rights. The proposed authorisation will allow the board of directors in the period until 22 March 2028 to increase the Company's share capital in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 10,000,000. The capital increases may take place at or above market price.

The board of directors notes that the current authorisation in article 4.1 of the articles of association has been fully exercised. Therefore, the board of directors proposes that the current article 4.1 is deleted and a new authorisation is included in article 4.1 as follows:

Bestyrelsen bemyndiges til i tiden indtil den 22. marts 2028 at udvide Selskabets selskabskapital af én eller flere gange med indtil nominelt DKK 10.000.000 fordelt på kapitalandele à 1,00 kr. til markedskurs uden fortegningsret for de hidtidige aktionærer.

Until 22 March 2028, the board of directors shall be authorized to increase the Company's share capital in one or more stages by up to a nominal amount of DKK 10.000.000 divided into shares of DKK 1.00 at market value without the existing shareholders having any pre-emption rights.

Item 2 Proposal to amend and extend current authorisation to the board of directors to issue new shares with pre-emption rights at or below market price

The Board of Directors proposes to amend and extend the current authorisation to the board of directors to issue new shares with pre-emption rights in article 4.2 og the articles of association.

The current authorisation in article 4.2 allows the board of directors in the period until 30 August 2026 to increase the Company's share capital in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 8,000,000. The capital increases may take place below market price.

The board of directors proposes that the authorisation in article 4.2 is amended by allowing the board of directors to increase the Company's share capital in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 40,000,000 and that the authorisation is extended until 22 March 2028. Consequently, the board of directors proposes that 4.2 of the articles of association is amended as follows:

Bestyrelsen bemyndiges til i tiden indtil den 22. marts 2028 at udvide Selskabets selskabskapital af én eller flere gange med indtil nominelt DKK 40.000.000 fordelt på kapitalandele à 1,00 kr. til kurs fastsat af bestyrelsen, herunder under markedskurs, med fortegningsret for de hidtidige aktionærer.

Until 22 March 2028, the board of directors shall be authorized to increase the Company's share capital in one or more stages by up to a nominal amount of DKK 40,000,000 divided into shares of DKK 1.00 at a price determined by the board of directors, and which may be below market value, with pre-emption rights for the existing shareholders.



Item 3 Proposal to authorise the board of directors to request the removal of the Company's shares from trading on Nasdaq First North Premier Growth Market

As announced in company announcement no. 1/2023, it is contemplated to submit an application to Nasdaq Copenhagen A/S for removal of the Company's shares from trading on Nasdaq First North Premier Growth Market ("**Voluntary Removal**") and become a private company held by the Investor, which will be owned by Nordic Alpha Partners, Verdane and the shareholders that have accepted to exchange their shares in the Company to shares in the Investor in connection with the Offer.

The consequences of completion of a Voluntary Removal for the Company's shareholders include, inter alia, that the shareholders will no longer be able to trade their shares in the Company on Nasdaq First North Premier Growth Market, and therefore the liquidity of the shares is reduced. The Company will not establish agreements with another marketplace for the trading of the Company's shares, and there will most likely not be any easy way to sell or purchase the shares other than by agreements entered into with other shareholders or investors outside a marketplace subject to lock-up undertakings in the shareholders' agreement accepted by shareholders that have accepted to exchange their shares in the Company to shares in the Investor in connection with the Offer.

Further, following the completion of a Voluntary Removal, the Company is no longer obligated to publish company information in accordance with applicable reporting obligations for companies admitted to trading on Nasdaq First North Premier Growth Market.

In addition, the articles of association of the Company will be amended following the completion of a Voluntary Removal to reflect that the Company's shares are no longer admitted to trading on Nasdaq First North Premier Growth Market, including article 5.8 of the articles of association regarding the Company's shares being issues through VP Securities A/S.

The exact timing for when an application for a Voluntary Removal is deemed most appropriate is, in light of the contemplated transactions, including the Offer, still uncertain. Therefore, in order to allow for flexibility and ensure that a request for Voluntary Removal is submitted to Nasdaq Copenhagen A/S in due time, the board of directors proposes that an authorisation is granted to the board of directors allowing the board of directors in the period until 30 June 2023 to submit an application to Nasdaq Copenhagen A/S for a Voluntary Removal, when deemed appropriate in due time also considering the interests of the shareholder's and Company.

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Requirements for adoption

All proposals on the agenda shall be passed by no less than 2/3 of the votes cast and of the share capital represented at the extraordinary general meeting.

Share capital and shareholders' voting rights

The Company's nominal share capital amounts to DKK 33,808,029 divided into 33,808,029 shares of DKK 1 each. Each share of DKK 1 entitles the holder to one vote.

The right of a shareholder to attend a general meeting and to vote in respect of his/her shares is determined on the basis of the shares held by the shareholder at the record date.

The record date is Thursday, 16 March 2023.

The shareholding and voting rights is calculated on the basis of entries in the register of shareholders and any notice of ownership received by the Company for the purpose of registration in the register of shareholders.

Furthermore, attendance is subject to the shareholder having registered his/her participation as described below.

Notification of attendance and admission cards

Shareholders wishing to participate in the extraordinary general meeting must notify the Company of his/her attendance and request an admission card no later than on Friday, 17 March 2023 at 23:59 (CET).

Admission cards may be requested electronically through the Company's website, www.re-match.com. Shareholders registering for the general meeting electronically will receive a confirmation of their registration. Admission cards ordered via the shareholder portal will be sent out electronically via email to the email address specified in the shareholder portal upon registration.

Admission cards may also be requested by submitting a completed registration form to the Company's keeper of the register of shareholders, Computershare A/S, by email to gf@computershare.dk or by written enquiry to Computershare A/S, Lottenborgvej 26 D, 2800 Kongens Lyngby, Denmark. The registration form is available on the Company's website, www.re-match.com. Admission cards ordered by submitting the registration form, can be picked up at the entrance of the general meeting upon presentation of a valid ID.

Notification of attendance and requests for admission cards must be received by the Company or Computershare A/S no later than on Friday, 17 March 2023 at 23:59 (CET).

Please bring an electronic or printed copy of the admission card to the general meeting. Voting cards will be handed out at the entrance to the general meeting.

Voting by proxy or postal vote

Shareholders may grant a proxy or submit a postal vote. Please note that either a proxy or a postal vote may be submitted, but not both.

Proxy

Proxies must be received by the Company or Computershare A/S no later than on Friday 17 March 2023 at 23:59 (CET).

Proxies may be granted electronically through the shareholder portal accessible through the Company's website, www.re-match.com.

Furthermore, a proxy can be granted in writing by using the proxy form available for download at the Company's website, www.re-match.com. The signed form may be submitted to Computershare A/S, Lottenborgvej 26 D, 2800 Kongens Lyngby, Denmark, or by email to gf@computershare.dk.

Postal voting

Shareholders may elect to vote by post before the general meeting instead of attending the general meeting and voting there.



Postal votes must be received by the Company or Computershare no later than on Wednesday 22 March 2023 at 12:00 (CET).

Postal votes may be submitted electronically through the shareholder portal accessible through the Company's website, www.re-match.com.

Furthermore, a postal vote may be submitted in writing by using the postal vote form available for download on the Company's website, www.re-match.com. The signed postal vote form may be submitted to Computershare A/S, Lottenborgvej 26 D, 2800 Kongens Lyngby, Denmark, or by email to gf@computershare.dk.

Once received, a postal vote cannot be recalled. Please note that letters may sometimes take several days to reach their destination.

Questions from the shareholders

Shareholders will have an opportunity to ask questions to the agenda as well as to the other materials for the general meeting before the general meeting by email to: investor@re-match.com.

Additional information

Until and including the day of the general meeting, information regarding the general meeting will be available on the Company's website, www.re-match.com, including:

- Notice with agenda and the complete proposals;
- Form for notification of attendance;
- Proxy and postal voting form; and
- Information on the total number of shares and voting rights on the date of the notice to convene.

Personal data

The Company processes personal information about its shareholder as part of the administration of the Company's register of shareholders and other communications. The following information is processed: Name, address, contact information, VP account number, shareholding and participation in events. You can read more about how the Company processes personal information in the Company's information sheet on data protection in connection with the extraordinary general meeting, which is available on the Company's website, www.re-match.com.

Herning, 7 March 2023

Re-Match Holding A/S
The board of directors