



Regulatory Release no. 8/2021
March 26, 2021

Notice to convene annual general meeting

The board of directors of Better Collective A/S (the “**Company**”) hereby convenes an annual general meeting to be held on Monday April 26, 2021 at 2.00 pm (the “**AGM**”).

The Danish Government and the Danish health authorities have taken a series of precautionary measures to contain the spread of Covid-19. For the time being, the precautionary measures include staying physically distant and avoiding in-person gatherings of more than 5 people in public.

In order to ensure the health and safety of all parties involved, the board of directors of the Company has decided to convene and conduct the AGM 2021 as an electronic meeting without physical attendance, i.e. as a completely electronic annual general meeting in accordance with section 77(2) of the Danish Companies Act and section 1 of executive order no. 2240 of 29 December 2020.

The board of directors recommends and encourages the shareholders of the Company to participate electronically and to exercise their voting rights by postal vote or proxy and that questions to the agenda and other documents for the general meeting are submitted to the Company.

The shareholders who do not have the possibility to participate in the AGM electronically, are recommended to vote by postal vote or issue a proxy as described below under additional information.

Agenda

1. Appointment of the chairman of the general meeting
2. The board of directors’ report on the activities of the Company during the past financial year
3. Presentation of the audited annual report and the consolidated financial statements for the financial year 2020 for adoption
4. Proposal by the board of directors concerning the appropriation of profits or covering of losses as recorded in the approved annual report
5. Resolution to grant discharge of liability to members of the board of directors and the executive management
6. Presentation of the remuneration report for 2020 for advisory vote
7. Election of members of the board of directors, including the chairman of the board of directors
8. Approval of the board of directors’ remuneration for the current financial year



9. Election of auditor and determination of remuneration for the auditor
10. Proposals from the board of directors or the shareholders
 - a) Proposal to include a new item regarding presentation of the remuneration report for the most recent financial year for advisory vote on the agenda of the annual general meeting
 - b) Proposal to authorise the board of directors to convene and conduct general meetings as a complete or partially electronic meeting
 - c) Proposal to authorise the board of directors to increase the share capital of the Company
 - d) Proposal to authorise the board of directors to increase the share capital of the Company by issue of convertible loan instruments
 - e) Proposal to ratify the board of directors' issuance of 260,000 warrants pursuant to the authorisation to issue warrants to key employees
 - f) Proposal to re-approve the board of directors' authorisation to issue warrants to key employees in 2021 in accordance with the existing authorisation in section 5.5 of the articles of association and amendment of the authorisation
 - g) Proposal to authorise the board of directors to acquire treasury shares
11. Proposal on authorisation to the chairman of the meeting

Re item 1. Appointment of chairman of the meeting

The nomination committee proposes that attorney-at-law Andreas Nielsen is appointed as chairman of the meeting. Accordingly, the board of directors will at the general meeting appoint Andreas Nielsen as chairman of the meeting in accordance with section 6.7.1 of the Company's articles of association.

Re item 2. The board of directors' report on the activities of the Company during the past financial year

Re item 3. Presentation of the audited annual report and the consolidated financial statements for the financial year 2020 for adoption

The audited annual report for 2020 is available at the Company's website www.bettercollective.com and is enclosed as Schedule 1 to this notice.

The board of directors proposes that the audited annual report is adopted.

Re item 4. Resolution on the appropriation of profits as recorded in the approved annual report

The board of directors proposes that the year's profit of EURm 21.9 is transferred to the Company's reserves and that no dividend is paid out for the financial year 2020.

Re item 5. Resolution to grant discharge of liability to members of the board of directors and the executive management

The board of directors proposes that the board of directors and the executive management are discharged from liability for the performance of their duties.



Re item 6. Presentation of the remuneration report for 2020 for advisory vote

Presentation by the board of directors of the remuneration report for 2020 (enclosed as Schedule 2 to this notice).

The board of directors proposes an advisory vote on the remuneration report 2020 prepared in accordance with section 139b(4) of the Danish Companies Act.

Re item 7. Election of members of the board of directors, including the chairman of the board of directors

Currently, the board of directors consists of following members:

- Jens Bager (chairman of the board of directors)
- Todd Dunlap
- Klaus Holse
- Søren Jørgensen
- Leif Nørgaard
- Petra Von Rohr

The nomination committee, that has been composed of (i) Daniel Nyvang Mariussen (Chairman), appointed by Chr. Dam Holding ApS and J. Søgaard Holding ApS, (ii) Martin Jonasson, appointed by Andra AP Fonden also representing Tredje AP Fonden, (iii) Michael Knutsson, appointed by Knutsson Holdings and (iv) Jens Bager, chairman of the board of directors, proposes re-election of Jens Bager, Todd Dunlap, Klaus Holse, Leif Nørgaard and Petra von Rohr, including re-election of Jens Bager as chairman of the board of directors. Søren Jørgensen has decided not to seek re-election. Furthermore, the nomination committee proposes that Therese Hillman is elected to the board of directors, see regulatory release no. 7/2021.

For an overview of management level posts held by the current members of the board of directors up for election in other commercial enterprises, please see page 35 of the annual report. With regard to management level posts held by Therese Hillman, please see the overview enclosed as Schedule 3 to this notice.

A statement issued by the nomination committee regarding the board of directors and the proposals of the nomination committee for the AGM 2021 is available on www.bettercollective.com.

Re item 8. Approval of the board of directors' remuneration for the current financial year

The nomination committee proposes that the general meeting approves an annual remuneration of EUR 90,000 (EUR 90,000 in the previous year) for the chairman of the board of directors and an annual remuneration of EUR 30,000 (EUR 30,000 in the previous year) for each of the other members of the board of directors until the next annual general meeting.

Furthermore, the nomination committee proposes that the general meeting approves an annual remuneration of EUR 13,500 (EUR 13,500 in the previous year) for chairmanship in the audit committee or the remuneration committee, respectively, and an annual remuneration of EUR 6,750 (EUR 6,750 in the previous year) for a regular membership of the audit committee or the remuneration committee, respectively.

In addition, the Nomination Committee proposes that 1/3 of the total remuneration payable to the chairman of the board of directors, the members of the board of directors and the members and chairmen of the remuneration and audit committee is paid in shares in Better Collective A/S.

The number of Better Collective shares allotted will be based on a price corresponding to the volume weighted average share price of the Company's share in a period of three business days after publication of the Company's full year report 2021.



The shares, as calculated above, will be transferred to the directors within 4 weeks of the publication of the Company's full year report. The directors will be obliged to keep the shares for at least three years after the shares were transferred, provided, however, that they remain members of the board of directors of the Company throughout this period.

Re item 9. Election of auditor and determination of remuneration for the auditor

The nomination committee proposes, in accordance with the recommendation from the audit committee, that EY Godkendt Revisionspartnerselskab is re-appointed as the auditor of the Company.

The nomination committee proposes, in accordance with the recommendation from the audit committee, that the remuneration to EY Godkendt Revisionspartnerselskab will be paid in accordance with accounts approved by the Company.

Re item 10a). Proposal to include a new item on the annual general meeting agenda

The board of directors proposes to amend section 6.5.3 of the Company's articles of association and insert a new item in the agenda of general meetings regarding presentation of the remuneration report for the most recent financial year for advisory vote

If the proposal is adopted in accordance with the recommendation of the board of directors, the current section 6.5.3 in the articles of association will be amended as set out in section 6.6.3 of the draft articles of association enclosed as Schedule 4.

Re item 10b). Proposal to authorise the board of directors to convene and conduct general meetings as a complete or partial electronic meeting

The Covid-19 pandemic has underlined the importance of being flexible and to adjust to unexpected situations in a fast pace.

In light of this experience, the board of directors wishes to conduct general meetings in compliance with possible future restrictions and recommendations in regard to social gatherings, while accommodating the shareholders with the ability to exercise their voting rights in a healthy and safe environment. The intention of the proposal is not to generally conduct general meetings without physical attendance going forward, but to provide the Company with the flexibility to conduct completely electronic general meetings if the circumstances make it necessary or desirable.

The intention is also to engage with all shareholders and particularly provide international shareholders the opportunity to attend general meetings electronically and fully exercise their voting rights as an alternative to the current approach, where they – most likely – would make use of proxy voting only.

Consequently, it is proposed to authorise the board of directors to convene and conduct general meetings as a completely or partially electronic meeting in accordance with section 77 of the Danish Companies Act.

With a completely electronic general meeting, the entire meeting, including the voting is held electronically. In contrast, with a partially electronic general meeting both in-person participation and electronic participation is allowed. The meeting will have a physical location (in accordance with section 6.3.1 in the articles of association) where some shareholders will participate in-person, and other shareholders will participate virtually.



If the proposal is adopted in accordance with the recommendation of the board of directors, the following new section 6.4 and section 6.5.7 will be inserted as set out in the draft articles of association enclosed as Schedule 4:

6.4 Electronic general meetings

- 6.4.1. The board of directors is authorised to decide that general meetings are held as a completely electronic general meetings without any physical attendance or partially electronic meeting
- 6.4.2. Participation in completely electronic general meetings shall take place via electronic media enabling the shareholders of the Company to attend, speak and vote at the general meeting and ensuring that the general meeting can be conducted in a proper manner and in accordance with the Danish Companies Act. The board of directors is authorised to decide on the detailed requirements to the electronic systems to be used to conduct electronic general meetings.“
- 6.5.7. The notice convening an electronic general meeting must state the requirements to the electronic equipment to be used for attending the general meeting. The notice must also explain how shareholders may register for electronic attendance, and where they may find information on the procedure for electronic attendance at the general meeting.”

Re item 10c). Proposal to authorise the board of directors to increase the share capital of the Company

The board of directors proposes that the general meeting in the period until the annual general meeting to be held in 2022 authorises the board of directors to increase the share capital in the Company without pre-emption rights for the existing shareholders in one or more issues by up to a nominal amount of EUR 93,890.65, corresponding to 20 % of the existing share capital and a maximum dilution of approximately 16.66% of the outstanding share capital on a non-diluted basis. The capital increase(s) shall take place at market price and may be completed against cash payment, by contribution in kind or by conversion of debt.

For the issuance of shares on the basis of the above authorisation the following shall apply:

- 1. Partial payment of the subscription amount is not permitted
- 2. The new shares will be issued without pre-emption rights for existing shareholders, and the pre-emption rights relating to the new shares will not be restricted in respect of future capital increases other than as provided for in the Company's articles of association.
- 3. There are no restrictions on the transferability of the shares. No shareholder is obliged to have his or her shares redeemed in full or in part.
- 4. The new shares will be issued through VP Securities A/S and will be admitted to trading and official listing on Nasdaq Stockholm.
- 5. The new shares will be issued in the name of the holder and will be negotiable instruments.

The board of directors is authorised to make the necessary amendments to the articles of association in connection with the capital increase(s) being effected.

It is proposed that the authorisation to increase the share capital without pre-emption rights replaces the existing section 4.1 in the articles of association as set out in the draft articles of association enclosed as Schedule 4 to this notice.



The purpose of the authorisation is to make it possible for the Company to (i) settle part of the purchase price and/or earn-out payments related to acquisitions (ii) finance future acquisitions by the Company, (iii) make it possible to procure capital in the future.

Re item 10d). Proposal to authorise the board of directors to increase the share capital of the Company by issue of convertible loan instruments

The board of directors proposes that the general meeting in the period until the annual general meeting to be held in 2022 authorises the board of directors to raise funds against issuance of convertible loan instruments in one or more issues with a right for the lender(s) to convert the loan(s) into shares in the Company with a nominal value of up to EUR 46,945.325, corresponding to 10% of the existing share capital and a maximum dilution of approximately 9.09 % of the outstanding share capital on a non-diluted basis.

If the proposal is adopted, the below authorisation to the board of directors will be inserted as a new section 4.3 in the articles of association as set out in the draft articles of association enclosed as Schedule 4:

In the period until the annual general meeting to be held in 2022, the board of directors is authorised to issue convertible loan instruments in one or more issues with a right for the lender(s) to convert the loan(s) into shares in the Company with a nominal amount of up to EUR 46,945,325. Such issuance of convertible loan instruments will take place without pre-emptive rights for the existing shareholders.

Convertible loans may be raised in EUR or the equivalent in foreign currency computed at the applicable rate of exchange on the day the loan is issued. The board of directors is also authorised to effect the consequential increase of the Company's share capital.

The detailed terms and conditions governing the convertible loan instruments are determined by the board of directors, including loan terms, conversion price, conditions and windows for conversion of the loans as well as the holder's legal position in case of capital increase, capital decrease, issuance of new convertible loans, dissolution, merger or demerger of the Company before the expiry of the right of conversion.

For the issuance of shares on the basis of the above authorisation the following shall apply:

1. Partial payment of the subscription amount is not permitted.
2. The new shares will be without pre-emption rights for existing shareholders, and the pre-emption rights relating to the new shares will not be restricted in respect of future capital increases other than as provided for in the Company's articles of association.
3. There are no restrictions on the transferability of the shares. No shareholder is obliged to have his or her shares redeemed in full or in part.
4. The new shares will be issued through VP Securities A/S and will be admitted to trading and official listing on Nasdaq Stockholm.
5. The new shares will be issued in the name of the holder and will be negotiable instruments.

The board of directors is authorised to make the necessary amendments to the articles of association in connection with the capital increase(s) being effected."

The purpose of the authorisation is to make it possible for the Company to (i) finance future M&A activities in whole or in part by issuance of convertible loan instruments and (ii) make it possible to procure capital in the future.



Re item 10e). Proposal to ratify the board of directors' issuance of 260,000 warrants pursuant to the authorisation to issue warrants to key employees

According to the authorisation granted by the general meeting to the board of directors to establish a long-term incentive program (see Schedule 4 to the Company's articles of association), the board of directors was authorised to issue and allot warrants to key employees during the 30 day period following the publication of the interim financial report for Q2 in 2020 (the Second Grant).

Due to the extraordinary circumstances impacting the Company during 2020, the board of directors did not resolve to grant warrant within such window. Instead, the board of directors resolved to issue and allot 260,000 warrants to key employees at a meeting held on 11 November 2020.

As the decision to issue and allot the 260,000 warrants to key employees was formally adopted outside of the window stated in the authorisation granted by the general meeting, the board of directors proposes that the general meeting ratifies the board of directors' issuance and allotment of 260,000 warrants to key employees at the meeting held on 11 November 2020, and that such warrants are granted as if issued and allotted to the respective key employees on 11 November 2020.

If the proposal is adopted, section 5.5 of the Company's articles of association will be amended as set out in the draft articles of association enclosed as Schedule 4 to this notice.

Re item 10f). Proposal to re-approve the board of directors' authorisation to issue warrants to key employees in 2021 in accordance with the existing authorisation in section 5.5 of the articles of association and amendment of the authorisation

The board of directors proposes that the existing authorisation granted by the extraordinary general meeting held on 24 June 2019 as set out in section 5.5 of the Company's articles of association is re-approved by the general meeting as set out in the authorisation granted by the extraordinary general meeting held on 24 June 2019.

The re-approval of the authorisation is subject to schedules 3 and 4 to the Company's articles of association, which implies that the board of directors during the 30 day period following the publication of the financial report for Q2 in 2021 is authorised to issue up to 398,000 warrants to key employees of the company, provided that no individual key employee may be allotted more than 100,000 warrants.

Further, the board of directors proposes to amend section 5.5 of the Company's articles of association to include consultants as part of the group of individuals which is entitled to the right to receive warrants on the conditions set out in schedules 3 and 4 to the articles of association.

If the proposal is adopted section 5.5 of the Company's articles of association and the definition of key employees in Schedules 3 and 4 to the articles of association will be amended as set out in the draft articles of association enclosed as Schedule 4.

The purpose of the amendment is to make it possible for the Company to continue the use of warrants as compensation for key employees until the next annual general meeting and to enable the Company to use warrants as compensation to consultants working with the Company in its global expansion.

Re item 10g). Proposal to authorise the board of directors to acquire treasury shares

It is proposed to authorise the board of directors to pass a resolution on acquisition of treasury shares on the following terms:



1. The Company may acquire up to nominal EUR 46,945.325 treasury shares corresponding to 10% of the existing share capital in the period until the annual general meeting to be held in 2022.
2. Acquisitions of treasury shares should be made on Nasdaq Stockholm (the “**Exchange**”) at a price per share within the band of prices (spread) applying on the Exchange, or to the extent the Company assigns a member of the Exchange to accumulate a certain amount of the Company’s shares by proprietary trading during a certain time period on the day of delivery pay the volume weighted average price for the market as a whole for such period of time, even if the volume weighted average price falls outside the range of prices on the day of delivery.

All acquisitions of treasury shares shall be made in accordance with the applicable rules at the Exchange.

It is proposed that the authorisation to the board of directors to acquire treasury shares will be inserted as a new section 4.2 in the articles of association as set out in the draft articles of association, enclosed as Schedule 4 to this notice.

Re Item 11. Proposal on authorisation to the chairman of the meeting

The board of directors proposes to authorise the chairman of the general meeting – with right of substitution – to file the resolutions passed with the Danish Business Authority and to make such amendments to the resolutions passed by the general meeting which the Danish Business Authority might demand as a condition to register the resolutions passed by general meeting.

Additional Information

Adoption requirements

The approval of the board of directors’ proposals under agenda items 10a-g requires that both 2/3 of the cast votes as well as 2/3 of the share capital represented at the general meeting are in favour of the proposal.

The remaining proposals on the agenda can be adopted by simple majority.

Share capital and voting rights

At the time of this notice, the share capital in the Company is nominally EUR 469,453.25 divided into 46,945,325 shares of nominally EUR 0.01 each. Each share of EUR 0.01 is entitled to one vote at the general meeting.

Availability of information

This notice with the agenda, the complete proposals and schedules is made public on the Company’s website (www.bettercollective.com) as of this date.

Questions to the agenda and other documents for the general meeting may be submitted in writing and must be received by the Company no later than **Monday 19 April 2021**. Written questions with clear identification of the shareholder must be sent to agm@bettercollective.com or by regular mail to Better Collective A/S, Toldbodgade 12, 1253 Copenhagen C.



Furthermore, shareholders may ask questions to the board of directors, the executive management and the Company's auditor at the general meeting.

Admission to the general meeting and granting of proxy

A shareholder or proxy wishing to attend the general meeting electronically must submit a request for an admission card so that it has been received by the Company no later than **Wednesday 21 April 2021 at 11.59 pm**. Admission cards can be requested by submitting the registration form enclosed to this notice as Schedule 5 by email (scanned copy) to agm@bettercollective.com or by regular mail to Better Collective, Toldbodgade 12, 1253 Copenhagen C. The registration form is enclosed to this notice as Schedule 5 and is also available on the website of the Company, www.bettercollective.com.

The duly completed registration form must be received by the Company no later than **Wednesday 21 April 2021 at 11.59 pm**.

Shareholders, who do not wish to or are unable to attend the AGM may exercise their rights by completing the proxy/absentee vote form enclosed as Schedule 6 to this notice. Proxy forms must be received by the Company no later than **Wednesday 22 April 2021 at 11.59 pm**.

On the proxy/absentee vote form. Shareholders can choose to:

- (i) vote by post (please note, that a vote by post cannot be withdrawn after it has been received by the Company);
- (ii) grant a proxy to a named third party; or
- (iii) grant a proxy to the chairman of the board of directors (votes will be casted in accordance with the board of directors' and the nomination committee's recommendations).

Registration Date

The shareholders' right to attend and cast their votes at the AGM is determined on basis of the number of shares held by the shareholders on the expiry of the date of registration on **Monday 19 April 2021 at 11.59 pm**. Only shareholders holding shares on the registration date are entitled to attend and vote at the general meeting.

The number of shares held by each shareholder in the Company on the date of registration is calculated at 11.59 on the date of registration. The calculation will be based on the registration of shares in the register of shareholders kept by Euroclear Sweden, the register of shareholders and such duly documented notifications to the Company regarding the acquisition of shares that have not yet been recorded in the register of shareholders but have been received by the Company before 23.59 pm on the date of registration.

Information on how to attend the electronic meeting

The shareholders who have registered to participate in the AGM will receive further instructions on how to attend the AGM electronically, including the requirements to the electronic equipment to be used. The instructions will also contain information on how to raise questions in writing and cast votes during the AGM. The information from the Company will be submitted to the email address registered by the shareholder.

Information to shareholders who hold their shares through Euroclear Sweden AB

The following information is to shareholders who hold their shares through Euroclear Sweden AB ("Euroclear Sweden").



In order to attend the annual general meeting and exercise your voting rights, you must register your voting rights in the register of shareholders kept by Euroclear Sweden and complete the registration form (see Schedule 5 to this notice) in accordance with the instructions set out below. If you want to exercise your voting right by proxy, you must also register your voting rights in the register of shareholders kept by Euroclear Sweden and complete the proxy-absentee vote form (see Schedule 6 to this notice) in accordance with the instructions set out below.

Registration process for voting rights – Direct-registered holders

Shareholders who hold their shares on an account directly with Euroclear Sweden, a CSD-account (Sw: VP-konto) will automatically be included in the register of shareholders kept by Euroclear Sweden and do not have to perform any registration regarding voting rights.

Registration process for voting rights – Nominee-registered holders

To be registered and entitled to vote at the general meeting, shareholders who hold shares via a nominee must act in accordance with the instructions set out below:

Nominee-registered shareholders must request the nominee to register their shares temporarily in their own name in the register of shareholders kept by Euroclear Sweden. The request for registration of voting rights shall be submitted to the nominee in sufficient time to allow the registration to be effective and completed at Euroclear Sweden in due time before end of business on **Wednesday 21 April 2021**.

Attendance with an adviser

Shareholders may attend the general meeting together with an adviser if they have taken out an admission card for themselves and the accompanying adviser no later than **Wednesday 21 April 2021 at 11.59 pm**.

Processing of personal data

For information on how your personal data is processed by Euroclear Sweden, see:
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolaqsstammor-engelska.pdf>

Language

The general meeting will be conducted in the English language without any simultaneous translation offered. The following schedules are enclosed to this notice

- Schedule 1 – Annual report 2020
- Schedule 2 – Remuneration report
- Schedule 3 – Management positions held by Therese Hillman
- Schedule 4 – Draft articles of association
- Schedule 5 – Registration form
- Schedule 6 – Proxy-absentee vote form

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Copenhagen, March 26, 2021
On behalf of the board of directors
Jens Bager, chairman of the board of directors



Contacts

Head of Investor Relations Christina Bastius Thomsen +45 23 63 88 44
E-mail investor@bettercollective.com

This information is such information as Better Collective A/S is obliged to make public pursuant to the Issuer Rules of Nasdaq Stockholm. The information was submitted for publication, through the agency of the contact person set out above on March 26, 2021 at 8:00 am CET.

About Better Collective

Better Collective is a global sports betting media group that develops digital platforms for betting tips, bookmaker information and iGaming communities. Better Collective's vision is to empower iGamers through innovative products and technologies and by creating transparency in the online betting market. Its portfolio of platforms and products include bettingexpert.com, the trusted home of tips from expert tipsters and in depth betting theory, HLTV.org, the world's leading esports media and community focusing on competitive Counter Strike: Global Offensive (CS:GO), and vegasinsider.com, a leading source for sports betting information in the US. Better Collective is headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO).