



Jagtvangenget 2  
DK-2920  
Charlottenlund  
Denmark  
T: +45 23229900  
E: [ir@mdundo.com](mailto:ir@mdundo.com)  
W: [mdundo.com](http://mdundo.com)  
CVR: 41305754

*Charlottenlund, Tuesday 7<sup>th</sup> October 2025*

## Notice of ordinary general meeting

The ordinary general meeting of Mdundo.com A/S will be held on:

**Wednesday 29<sup>th</sup> October 2025 at 15:00 at  
Matrikel1, Højbro Plads 10, Copenhagen K**

**By sending an email to [ir@mdundo.com](mailto:ir@mdundo.com) shareholders will receive a link for the live stream of the board of directors' report but online participation will not allow for voting.**

The agenda for the general meeting is as follows:

- 1. Election of the chairman of the meeting**
- 2. Report from the board of directors on the past year**
- 3. Presentation of the annual report and any consolidated annual report for adoption**  
The board of directors recommends that the annual report for 2024/25 is adopted.
- 4. Approval of the remuneration for the board of directors for the current financial year**  
The board of directors recommends that the proposed remuneration is approved.
- 5. Decision on the allocation of profit or transfer of loss in respect of the adopted annual report**  
The board of directors recommends that the loss for the year is carried forward to next year.
- 6. Election of board members**  
According to clause 11.1 of the articles of association, board members are elected by the general meeting for a period of one (1) year at a time and re-elections may occur. At the ordinary general meeting in 2025, Jesper Vesten Drescher (Chairman of the board), Kris Senanu, Joseph Hundah and Jaikaran Sawhny seek re-election. The board of directors recommends re-election of all current board members and chairman.

## **7. Election of auditors**

The board of directors recommends re-election of EY Godkendt Revisionspartnerselskab.

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

Following the expiration of the board's authorizations under sections 4.1, 5.1, and 5.2 of the company's articles of association, the board propose to grant the following four new authorizations.

The board has also proposed that the time-limit in section 6.6 of the articles of association be amended to 2 weeks.

## **9. Amendment of the articles of association due to adopted proposals under item 8**

## **10. Any other business**

### **Elaboration on the agenda items**

#### Re agenda item 3

The board of directors recommends that the basic remuneration for the coming period is DKK 50,000 and that the Chairman of the board receives one (1) times the basic remuneration in addition.

#### Re agenda item 8

*The current version of the Articles of Association includes a number of authorizations to the Board of Directors in regards to increase of share capital and issuing of warrants. The authorizations have expired on 1<sup>st</sup> of July 2025. Therefore, the Board proposes granting the following four new authorizations:*

#### *A. Authorization to the board of directors to increase the share capital (section 5.1)*

The board proposes to authorize the board of directors to increase the share capital, cf. section 155(1) of the Danish Companies Act, by inserting the following provision in section 5.1 of the articles of association:

*"The board of directors is authorized until 29 October 2030 to increase the share capital with up to DKK 200,000 without pre-emption rights for the shareholders.*

*Capital increases shall be settled by cash payment, contribution in kind, and debt conversion. Capital increases shall take place at market price.*

*The board of directors cannot resolve to increase the share capital pursuant to the authorizations with a total amount greater than DKK 200,000.*

*All new shares issued pursuant to the authorization shall be subject to the same rules as the existing shares. The shares shall be registered in the name of the holder in the register of shareholders and shall be non-negotiable instruments.*

*The shares shall be subject to the same rules on pre-emption rights, voting rights, negotiability and redeemability as the existing shares. The new shares shall be fully paid-up. The board of directors shall determine the remaining terms for the capital increases."*

*B. Authorization to the board of directors to increase the share capital (section 5.2)*

The board proposes to authorize the board of directors to increase the share capital, cf. section 155(1) of the Danish Companies Act, by inserting the following provision in section 5.2 of the articles of association:

*"The board of directors is authorized until 29 October 2030 to increase the share capital with up to DKK 100,000 without pre-emption rights for the shareholders.*

*Capital increases shall be settled by cash payment, contribution in kind, and debt conversion. The board of directors determines the subscription price, which may be set below market price.*

*The board of directors cannot resolve to in-crease the share capital pursuant to the authorizations with a total amount greater than DKK 100,000.*

*All new shares issued pursuant to the authorization shall be subject to the same rules as the existing shares. The shares shall be registered in the name of the holder in the register of shareholders and shall be non-negotiable instruments.*

*The shares shall be subject to the same rules on pre-emption rights, voting rights, negotiability and redeemability as the existing shares. The new shares shall be fully paid-up. The board of directors shall determine the remaining terms for the capital increases."*

*C. Authorization to the board of directors to increase the share capital (section 5.3)*

The board proposes to authorize the board of directors to increase the share capital, cf. section 155(1) of the Danish Companies Act, by inserting the following provision in section 5.3 of the articles of association:

*"The board of directors is authorized until 29 October 2030 to increase the share capital with up to DKK 100,000 with pre-emption rights for the shareholders.*

*Capital increases shall be settled by cash payment, contribution in kind, and debt conversion. The board of directors determines the subscription price, which may be set below market price.*

*The board of directors cannot resolve to in-crease the share capital pursuant to the authorizations with a total amount greater than DKK 100,000.*

*All new shares issued pursuant to the authorization shall be subject to the same rules as the existing shares. The shares shall be registered in the name of the holder in the register of shareholders and shall be non-negotiable instruments.*

*The shares shall be subject to the same rules on pre-emption rights, voting rights, negotiability and redeemability as the existing shares. The new shares shall be fully paid-up. The board of directors shall deter-mine the remaining terms for the capital in-creases."*

*D. Authorization to the board of directors to issue warrants (section 4.1)*

The last exercise window of the current warrant-program is ending 3 weeks after the publication of the Company's annual report for the income year 2024/2025, which is 16<sup>th</sup> of October 2025. As the exercise price is higher than the current market price the Board expects that all warrants shall lapse immediately after the 16<sup>th</sup> of October 2025.

Therefore, the board proposes to authorize the board of directors to issue warrants and to increase the share capital related therewith, cf. section 155(2) of the Danish Companies Act, by inserting the following provision in section 4.1 of the articles of association:

*"The board of directors is pursuant to section 155 of the Danish Companies Act authorized to issue warrants to members of the company's board of directors, executive management as well as key employees and consultants of the company and its subsidiaries and to carry out the capital increase related therewith. The following provisions apply to the authorization and the new shares issued as a result hereof.*

1. *The board of directors may issue warrants under the authorization one or several times until 29 October 2030.*
2. *The board of directors is authorized to re-use or reissue any lapsed, non-exercised warrants, provided that such reuse or reissuance observes the terms and the expiration date set out in this authorization.*
3. *Under the authorization, warrants may be issued to an extent that the share capital is increased with a total amount of DKK 1,019,666.80 or such other amount as re-quired following an adjustment of the number of warrants, the numbers of shares that issued warrants entitle the holder(s) to subscribe and/or the exercise price in accordance with the terms governing the issued warrants.*
4. *The warrants shall be issued in accordance with section 7P of the Danish Tax Administration Act to the extent that they are issued to employees who are subject to Danish taxation.*
5. *The shareholders have no pre-emption rights, neither in relation to the warrants nor the shares issued on the basis of exercising warrants.*
6. *New shares are issued with a nominal value of DKK 0.1 each.*
7. *New shares shall not be issued in a separate share class. New shares shall be subject to the same rules regarding transferability and redemption as the existing shares.*
8. *New shares shall be registered name shares and be non-negotiable instruments.*
9. *New shares shall be paid in full by conversion of debt or by cash payment.*
10. *The board of directors determines the other terms applicable to the issued warrants, including the exercise price which may be set below market price, as well as the other terms for the capital increase.*

*If capital changes are completed for the company before the warrants have been exercised and such changes in the opinion of the board of directors have resulted in a reduction or increase in the value of the warrants, the number of warrants and/or the subscription price shall be regulated, to the effect that the value of the warrants remain unchanged. Capital changes in this regard means capital increase, capital reduction, dissolution, merger or demerge issuance of new warrants or convertible loans. This shall not apply if shares, options or convertible loans are issued to management or employees as part of an incentive program, and the company may buy back and/or reuse non-exercised warrants."*

*E. Amendment of section 6.6 of the Articles of Association.*

*The board proposes that the time-limit in section 6.6 of the AoA be amended from 3 weeks to 2 weeks, so that the wording going forward will be as follows:*

*"For a period of 2 weeks before the general meeting and up to and including the day of the general meeting, a copy of the notice with the agenda, the complete proposals, the documents presented at the general meeting, information on voting and capital matters, the date of the notice of convening the meeting, as well as forms for proxy and letter votes will be available at the company's website."*

\*\*\*\*\*

### **Resolution requirements**

Items 3-5, and 7 on the agenda must be passed by simple majority of votes.

Item 6 on the agenda must be passed by a relative, simple majority of votes.

Item 8A, 8C, and 8E must be passed by two-thirds of the votes cast as well as at least two-thirds of the share capital represented at the general meeting.

Item 8B and 8D must be passed by nine-tenths of the votes cast as well as at least nine-tenths of the share capital represented at the general meeting.

### **Share capital and voting rights**

The company's share capital amounts to nominal DKK 1,019,666.80 distributed on shares of DKK 0.10. Each share of DKK 0.10 has one vote at the general meeting, see clause 8.1 of the articles of association.

According to clause 9.1 of the articles of association, shareholders who are registered as shareholders in the register of shareholders on **Wednesday 22 October 2025 (at 23:59)** or at this time has approached the company with a view to being registered as shareholders and the company has received this approach, have the right to appear and vote at the ordinary general meeting on 29 October 2025.

### **Registration/admission card/voting ballot**

A shareholder with the right to appear and vote in accordance with clause 9.1 of the articles of association is entitled to appear at the general meeting provided that the shareholder no later than **Wednesday 22 October 2025 at 23:59** has requested an admission card for him/herself and any accompanying adviser, see clause 9.2 of the articles of association.

Admission card is requested by completing the form which is available at the company's website [www.mdundo.com/investor](http://www.mdundo.com/investor) from latest Wednesday 8th October 2025. The form must be sent by email to [ir@mdundo.com](mailto:ir@mdundo.com).

The company will subsequently send an electronic admission card to the email address indicated in the form. The admission card must be printed and presented physically at the general meeting.

The shareholder will be given physical voting ballots upon arrival at the general meeting.

### **Votes by proxy and votes by post**

If a shareholder is prevented from participating in the general meeting, the shareholder can give proxy by completing and forwarding the proxy which is available at the company's website [www.mdundo.com/investor](http://www.mdundo.com/investor) from latest Wednesday 8th October 2025.

It is a condition for a shareholder giving proxy that the shareholder in question is entitled to attend and vote at the general meeting, see clause 9.1 of the articles of association. The signed proxy must be forwarded to Mdundo.com A/S by email to: [ir@mdundo.com](mailto:ir@mdundo.com) not later than **Wednesday 22 October 2025 at 23:59**.

Moreover, shareholders can vote by post. The vote by post is given by completing the form which is available at the company's website [www.mdundo.com/investor](http://www.mdundo.com/investor) latest from Wednesday 8th October 2025. The signed votes by post must be forwarded to Mdundo.com A/S by email to: [ir@mdundo.com](mailto:ir@mdundo.com) not later than **Wednesday 22 October 2025 at 23:59**.

## Questions

As shareholder you are entitled to ask written questions regarding the agenda and any documents presented at the general meeting. If you have any questions, please send these to Mdundo.com A/S by email to: [ir@mdundo.com](mailto:ir@mdundo.com). Questions raised will be answered in writing prior to the general meeting or verbally at the general meeting unless the answer is available at the company's website [www.mdundo.com/investor](http://www.mdundo.com/investor) before then.

## Further information

No later than Wednesday 8th October 2025, the following information will be made available at the company's website [www.mdundo.com/investor](http://www.mdundo.com/investor): 1) The notice, 2) the total number of shares and votes at the date of the notice, 3) the documents to be presented at the general meeting, including the audited annual report, 4) the agenda for the general meeting and all proposals submitted, and 5) the forms to vote by proxy or post.

On behalf of the board of directors

## Mdundo.com A/S

Jesper Drescher  
Chairman of the board