

Notification of annual general meeting of Penneo

Company announcement no. 9-2021

Copenhagen, 6 April 2021

The Board of Directors **convenes the annual general meeting of Penneo**

on 28 April 2021 at 12:00 (CEST)

COVID-19 security measures

Due to COVID 19 and taking into consideration health issues, the Board of Directors has decided that the **annual general meeting is held only electronically without physical appearance in accordance with article 5.17 of Penneo's articles of association.**

Consequently, shareholders may vote in advance by correspondence or by power of attorney to the Board of Directors via Penneo's investor portal, or be present and vote at the annual general meeting through live-streaming. Shareholders who want to vote in relation to the proposals made in the agenda through the live-streaming at the annual general meeting may do so via the live-streaming platform.

Shareholders who are present at the annual general meeting via live-streaming, have the possibility of asking questions. Any questions from shareholders may be sent in the chat function on the live-streaming platform and will be answered by the Board of Directors at the annual general meeting.

A link to the live-streaming platform is sent to shareholders who have registered their participation through Penneo's investor portal. Penneo's investor portal is available at the company's website at <https://penneo.com/da/investors/>.

Agenda and complete proposals

1. The management's review of the activities of the company during the past financial year
2. Presentation of the annual report with the auditors' report, and approval
3. The decision to use profit or cover losses according to the approved annual report
4. Election of a board of directors
5. Appointment of auditors
6. Any proposals from the Board of Directors and/or the shareholders
7. Any other business

Re item 3 – The decision to use profit or cover losses according to the approved annual report

With reference to the results of the year, the Board of Directors recommends to the general meeting that the net profit or loss for the year is transferred to next year and thus that no dividend is paid for the financial year 2020.

Re item 4 – Election of a board of directors

The Board of Directors recommends re-election of Morten Kenneth Elk, Michael Moesgaard Andersen and Rikke Stampe Skov.

The Board of Directors recommends new election of Christian Sagild.

Information about managerial posts and other background information of the individual candidates appears from appendix 2, and the information is also available at the company's website.

Re item 5 – Appointment of auditors

The Board of Directors proposes re-appointment of the company's current auditors, Deloitte Statsautoriseret Revisionspartnerselskab.

Requirements for approval

Items 1-5 on the agenda must be adopted by a simple majority of votes. No proposals have been made under items 6 and 7.

Registration

A shareholder's right to participate in and vote at the annual general meeting depend on the number of shares held by the shareholder as at the registration date. The registration date is 21 April 2021 at 23:59. Shareholders that are entitled to and want to participate in the annual general meeting must inform the company of their participation no later than on 23 April 2021 at 23:59 by registering electronically at Penneo's investor portal. Log on by using your Nem-ID or VP-ID.

Power of attorney

All shareholders are entitled to appoint another person with a power of attorney to attend the general meeting on their behalf.

A power of attorney can be provided electronically on Penneo's investor portal.

Alternatively, a written power of attorney can be given by means of the power of attorney form which can be downloaded from the company's website:

<https://penneo.com/da/investors/> When it has been filled in and signed, the form can be sent as a scanned document by email to vpinvestor@vp.dk.

Shareholders are encouraged to give the power of attorney electronically on Penneo's investor portal. A power of attorney may be withdrawn.

The right to be present and vote by proxy must be proved by due documentation.

Powers of attorney must be received no later than on 23 April 2021 at 23:59.

Postal votes

Shareholders may choose to vote by correspondence.

Postal votes can be cast electronically on Penneo's investor portal.

Alternatively, postal votes can be sent by filling in the postal voting form, which can be downloaded from the company's website: <https://penneo.com/da/investors/>

When it has been filled in and signed, the form can be sent as a scanned document by email to vpinvestor@vp.dk.

Shareholders are encouraged to cast their postal votes electronically on Penneo's investor portal. A postal vote cannot be withdrawn.

Postal votes must be received no later than on 26 April 2021 at 10:00 (CEST).

A shareholder may choose to either give a power of attorney or send a postal vote, not both.

Share capital and voting rights

Penneo's share capital amounts to DKK 502,614.56. There is only one share class. The capital is divided into shares of DKK 0.02. Each share at DKK 0.02 gives one vote at the company's general meetings.

Further information

Up to and including the date of the annual general meeting, further information about the AGM is available at the company's website <https://penneo.com/da/investors/>, including:

- Notice convening the general meeting, including agenda and complete proposals
- The annual report for 2020
- Appendices concerning the background and managerial posts of board candidates
- Forms for powers of attorney and postal vote for the purpose of voting by proxy or correspondence
- Information about the total number of shares and voting rights as at the date of the notice convening the meeting

The general meeting is conducted in Danish.

In particular, shareholders are made aware that Internet Explorer cannot be used to watch the annual general meeting on the live-streaming platform. The shareholders are therefore encouraged to install another internet browser prior to the annual general meeting.

Questions from the shareholders

Before the annual general meeting, the shareholders may send questions about the agenda by submitting them in writing to the company at Penneo's investor portal or by email to investor@penneo.com. **Shareholders are encouraged to send questions to Penneo's investor portal**

Questions may also be sent while the annual general meeting is held via the live-streaming platform.

Further information

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About Penneo

Penneo A/S (Penneo) is a Software-as-a-Service (SaaS) company, originally focused on delivering the digital pen (Penneo = new pen) back in 2014. Today, Penneo has evolved into an eco-system of automated solutions that digitizes company workflows related to the onboarding of customers (KYC), as well as signing and management of documents in a secure and easy way. The Company offers a RegTech solution that helps companies comply with regulations in an efficient and inexpensive manner. Penneo has a strong position in the Nordic countries and in Denmark, where more than 620,000 persons used Penneo's workflow in 2020.

For information about Penneo, reference is made to <https://penneo.com/investors/>