

MINUTES OF ANNUAL GENERAL MEETING OF PARK STREET A/S

Introduction

On 25 April 2022, at 10 a.m. the annual general meeting of Park Street A/S (the "Company"), CVR no. 12 93 25 02, was held at Svanevej 12, DK-2400 Copenhagen NV, Denmark.

The CEO and member of the board of directors, Pradeep Patterm, welcomed the persons present at the annual general meeting. Pradeep Patterm announced that the board of directors had elected Andreas Steen Vallentin-Hansen, Accura Advokatpartnerselskab as chairman of the general meeting (the "Chairman").

The Chairman welcomed to Park Street's annual general meeting 2022, presented himself, and thanked the board of directors for the election as chairman of the general meeting.

The Chairman presented the Company's representatives being the CEO and board member, Pradeep Patterm, and the current board members Ohene Aku Kwapong, Andrew John Essex LaTrobe and Claes Peter Rading. The chairman of the board of directors, Anita Nassar, were absent.

The CEO welcomed the shareholders to the general meeting.

The Chairman confirmed that all formalities were met in relation to the meeting and confirmed that the general meeting was legally convened in due time and that the general meeting formed a quorum in relation to the items presented on the agenda, including the notice convening the general meeting.

The Chairman noted that the notice convening the general meeting was published on 1 April 2022 in a Company announcement on Nasdaq Copenhagen and on the Company's website and confirmed that all other requirements relating to the notice convening the general meeting pursuant to the Danish Company's Act and the Company's articles of association were met.

On that basis, the Chairman concluded that the general meeting was legally convened in due time, and that the general meeting formed a quorum in relation to the items presented on the agenda. No shareholders had any objection to that, and the Chairman then decided that the general meeting could proceed.

The Chairman continued by notifying that 53,208,358 corresponding to 93.54% of the Company's share capital and voting rights were represented on the general meeting.

The Chairman presented the voting procedure and the agenda of the general meeting as set out below:

Agenda

In accordance with article 9.1 of the Company's articles of association, the board of directors had prepared the following agenda:

1. Board of directors' report on the Company's activities in the past year.
2. Presentation and approval of the audited annual report for the financial year 2021.
3. Board of directors' proposed resolution on the appropriation of profit according to the approved annual report for the financial year 2021.
4. Presentation of and advisory vote of the remuneration report for the financial year 2021.
5. Election of members to the board of directors.
6. Re-election of auditors.
7. The board of directors has submitted the following proposed resolutions:
 - a. Proposed resolution to convert 2,137,939 class B shares of nominal value DKK 1.00 into 2,137,939 class A-shares with nominal value DKK 1.00 to be admitted to trading and listing on Nasdaq Copenhagen and to authorise the board of directors to apply for such admission to trading and listing on Nasdaq Copenhagen.
 - b. Proposed resolution to reduce the share capital by annulment of 1,338,160 class A shares of nominal value DKK 1.00 and 9,000,000 class B shares of nominal value DKK 1.00 repurchased by the Company under the Company's share buy-back programmes launched on 25 February 2022 and on 10 October 2020.
 - c. Amendments to the articles of association as a consequence of item 7.a and 7.b.
8. Authorisation to the Chairman of the meeting.
9. Any other business.

As the necessary majority to adopt the resolutions the agenda had already been obtained through the postal votes and proxies (reference is made to Chairman's report attached as appendix 1), the Chairman suggested not to prepare a full report or secret ballot according to

sections 101(5) and 101(6) of the Danish Companies in relation to the voting, and that he could assume that the resolutions on the agenda had been adopted by the general meeting unless a shareholder was to require a full report or completion of a secret ballot.

As no shareholders objected to the suggestion, the Chairman noted that no full report or secret ballot would be completed, unless a shareholder specifically requested so during the course of the general meeting.

Agenda item 1 – Board of directors' report on the Company's activities in the past year

The Chairman noted that there was no vote in relation to this item.

The CEO and board member, Pradeep Patten presented the Company's activities in the past year in line with the board of directors' report in annual report for 2021.

Agenda item 2 – Presentation and approval of the audited annual report for the financial year 2021

The CEO and board member, Pradeep Patten, presented the audited annual report for the financial year 2021.

The board of directors and the CEO elaborated on certain questions from a shareholder with respect to the annual report.

Subsequently, the Chairman ended the debate regarding the items and moved on to the voting related to item 2 whereby the board of directors had proposed to approve the annual report for the financial year 2021. The Chairman noted that the proposal was subject to a simple majority of the votes cast.

The general meeting took note of the board of directors' report the Chairman then concluded that the proposal to approve the annual report for the financial year 2021 had been adopted by the general meeting.

Agenda item 3 – Resolution on the appropriation of profit or covering of loss according to the approved annual report for the financial year 2021

The Chairman presented the board of directors' proposal to transfer the results in accordance with the approved annual report for the financial year 2021 to the financial year 2022.

The Chairman noted that the proposal was subject to a simple majority of the votes cast.

The general meeting took note of the proposed resolution from the board of directors to transfer the profit set out in the approved annual report to next year as accumulated profit by all votes represented at the general meeting and the Chairman concluded that the proposal to transfer the results from 2021 to next year had been adopted by the general meeting.

Agenda item 4 – Presentation and advisory vote on the remuneration report for the financial year 2021

The Chairman moved on to item 4 on the agenda regarding presentation and advisory vote on the remuneration report for the financial year 2021.

The Chairman noted that remuneration report for 2021 had been prepared in accordance with current legislation and that the report provides an overview of the total remuneration awarded to the board of directors and the executive board in the course of or outstanding for the financial year 2021.

The Chairman noted that the proposal was subject to a simple majority of the votes cast and subject to an advisory vote meaning that the vote was not binding for the Company, but the shareholders' votes and views would contribute to the future preparation of the remuneration report.

As no shareholders had any questions or comments to the remuneration report, the Chairman concluded that the debate regarding the remuneration report had ended and that the remuneration report for 2022 would reflect that the report was approved without comments from the shareholders. The Chairman concluded that the general meeting had adopted the proposal to approve the remuneration report for 2021.

Agenda item 5 - Election of members to the board of directors

The Chairman moved on to item 5 regarding the election of board members.

The Chairman noted that the board of directors had proposed that Anita Nassar, Pradeep Patten, Ohene Aku Kwapong and Claes Peter Rading be re-elected to the board of directors. In addition, the Chairman noted that Andrew John Essex LaTrobe was not proposed for re-election.

The Chairman noted that the proposal was also subject to a simple majority of the votes cast.

No comments or suggestions for candidates had been received.

The Chairman then concluded that the general meeting had adopted the proposed resolution to re-elect Anita Nassar, Pradeep Patten, Ohene Aku Kwapong and Claes Peter Rading as members of the board of directors.

Agenda item 6 – Re-election of auditors

The Chairman presented item 6 whereby the board of directors had proposed that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PWC) be re-elected as the Company's auditor based on the recommendation from the audit committee.

The Chairman informed the shareholders that the audit committee had confirmed that the committee had not been influenced by any third party, and that the committee had not been subject to any agreements restricting the general meeting's election of auditors to certain categories or lists of auditors or auditing firms.

The Chairman noted that the proposal was subject to a simple majority of the votes cast.

The proposal was approved by all votes represented at the general meeting and the Chairman concluded that the general meeting had adopted the proposed resolution to re-elect PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PWC) as the Company's auditor.

Agenda item 7a – Proposed resolution to convert class B shares to listed class A shares

The Chairman presented item 7a whereby the board of directors had proposed that 2,137,939 class B shares of nominal value DKK 1.00 be converted into 2,137,939 class A shares with nominal value DKK 1.00 to be admitted to trading and listing on Nasdaq

Copenhagen and authorization of the board of directors to submit an application for admission to trading and listing of 2,137,939 class A shares on Nasdaq Copenhagen to the stock exchange and to amend the articles of association accordingly.

The Chairman noted that as class B shares (to be converted into class A shares) to be admitted to trading and listing on Nasdaq Copenhagen represent less than 20 % of the Company's class A share capital already admitted to trading and listed (after registration of the capital reduction proposed in item 7b), the Company would be exempted from the statutory obligation to prepare and file a prospectus according to the Prospectus Regulation.

The Chairman emphasized that the remaining 44,347,935 class B shares will remain as non-listed class B shares, and that the proposal was made for the purpose of improving the liquidity for class A shares which could facilitate expanding the investor base for the Company.

The Chairman moved on to the vote and noted that the vote related to both conversion of class B shares into listed class A shares and the authorization of the board of directors to apply for such listing and to amend the articles of association accordingly.

The Chairman noted that adoption of the proposed resolution was subject to a qualified majority meaning at least two-thirds of the votes cast at the general meeting as well as at least two-thirds of the share capital represented.

There were no questions or comments and the Chairman therefore concluded that the general meeting had adopted the proposed resolution i) to convert 2,137,939 class B shares of nominal value DKK 1.00 into 2,137,939 class A-shares with nominal value DKK 1.00 to be admitted to trading and listing on Nasdaq Copenhagen and ii) to authorize the board of directors to apply for such admission to trading and listing on Nasdaq Copenhagen to the stock exchange and to amend the articles of association accordingly.

Agenda item 7b – Share capital reduction

The Chairman moved on the item 7b whereby the board of directors, in order to maintain flexibility in relation to the Company's capital structure, had proposed to reduce the Company's share capital from DKK 67,513,732 (divided into DKK 12,027,858 class A shares of DKK 1.00 and DKK 55,485,874 class B shares of nominal value DKK 1.00) to DKK 57,175,572 (divided into DKK 10,689,698 class A shares of DKK 1.00 and DKK 46,485,874 class B shares of nominal value DKK 1.00) by annulment of 1,338,160 class A shares of

nominal value DKK 1.00 and 9,000,000 class B shares of nominal value DKK 1.00 repurchased by the Company under the share buy-back programs launched by the Company on 25 February 2022 and on 10 October 2020.

The Chairman noted that in accordance with section 188 of the Danish Companies Act, the amount from the share capital reduction would be transferred to the free reserves which could be used as distribution to shareholders.

The Chairman noted that the vote related to both the capital reduction and the board of directors' registration of the capital reduction with the Danish Business Authority.

The Chairman noted that if the general meeting adopted the proposal, the resolution is to be registered with the Danish Business Authority no later than two weeks from the date of the general meeting. The creditors of the Company will be requested to file their claims against the Company within a time-limit of four weeks. Such request is to be made by way of the Danish Business Authority's registration and publication of the resolution to reduce the share capital. After expiry of the creditors' time-limit for the filing of claims, the board of directors is to implement the capital reduction to be distributed to the shareholders if this would still be advisable and in compliance with Danish Companies Act.

The Chairman noted that adoption of the proposed resolution was subject to a qualified majority.

There were no questions or comments and the Chairman therefore concluded that the general meeting had adopted the proposed resolution to reduce the Company's share capital from DKK 67,513,732 to DKK 57,175,572 by annulment of 1,338,160 class A shares of nominal value DKK 1.00 and 9,000,000 class B shares of nominal value DKK 1.00.

Agenda item 7c – Amendments to the articles of association

The Chairman moved on to item 7c on the agenda, whereby the board of directors had proposed to amend the articles of association as a result of the resolutions proposed in items 7a and 7b that the general meeting had just adopted.

The Chairman referred to the notice convening the general meeting for a full wording of the proposed amendments.

The Chairman noted that adoption of the proposed resolution was subject to a qualified majority.

There were no questions or comments and the Chairman then concluded that the general meeting had adopted the proposed resolution to amend the articles of association with the wording included in the notice convening the general meeting.

Agenda item 8 – Authorization to the chairman of the general meeting

The Chairman noted that there was no voting in terms of the election of chairman, as the board of directors had conducted the election prior to this general meeting in line with section 11.1 of the articles of association.

The Chairman moved on to the proposal contained in item 8, whereby the board of directors has proposed to authorize the chairman, with a right of delegation, to make any such amendments and additions to the resolutions passed at the general meeting and the application for registration with the Danish Business Authority required by the authority in connection with the registration of the amendments passed.

The Chairman noted that the proposal was subject to a simple majority of the votes cast.

There were no questions or comments and the Chairman then concluded that the proposal to authorize the chairman had been adopted by the general meeting.

Agenda item 9 - Any other business

The Chairman moved on to the last item on the agenda and asked if any shareholders had any last comments or questions.

No comments were made and as no shareholders had any comments or questions, the Chairman noted that the debate regarding the agenda had ended and that the votes in relation thereto had been completed and concluded the Company's annual general meeting 2022.

A handwritten signature in blue ink, appearing to read 'A. White', with a long horizontal stroke extending from the end of the signature.

Chairman

Selskabskapital

	Antal stemmer	Kapital
Selskabskapital jf. vedtægterne	67.513.732	67.513.732 DKK
Egenbeholdning pr. 18. april 2022	10.632.160	10.632.160 DKK
Selskabskapital/stemmer excl. egenbeholdning	56.881.572	56.881.572 DKK

Repræsenteret på generalforsamlingen

	Stemmer	Kapital (DKK)	i % af selskabskapital	Stemmer i %
Via fuldmagter til bestyrelsen	0	0	0,00	0,00
Via proxy fuldmagter (udenlandske fuldmagter)	0	0	0,00	0,00
Via afkrydsningsfuldmagter	53.208.358	53.208.358	93,54	93,54
Via brevstemmer	0	0	0,00	0,00
Via fremmødte aktionærer	0	0	0,00	0,00
Total	53.208.358	53.208.358	93,54	93,54

Fremmødte aktionærer

	Antal	Stemmeandel i % af repræsenterede stemmer	Kapitalandel i % af repræsenteret kapital
Via fuldmagter til bestyrelsen	0	0,00	0,00
Via proxy fuldmagter	0	0,00	0,00
Via afkrydsningsfuldmagter	2	100,00	100,00
Via brevstemmer	0	0,00	0,00
Via fremmødte aktionærer	0	0,00	0,00
Total	2	100,00	100,00

Oversigt over udstedte og fremmødte adgangskort

	Udstedte adgangskort	Fremmødte adgangskort	Fremmødeprocent
Aktionær	2	0	0,00
Fuldmagt til 3. mand	0	0	
Rådgivere (ledsagere)	0	0	
Gæster	0	0	
Total	2	0	0,00

Park Street A/S

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Antal stemmer i salen						0
Heraf fuldmagt til bestyrelsen						0

Stemmer afgivet på forhånd

	Items on the agenda for the Annual General Meeting of Park Street Nordicom A/S	For	Imod	Undlad	Vedtagelses krav	Krævede stemmer for vedtagelse
1.	Board of directors' report on the company's activities in the past year (not up for vote).					
2.	Presentation and approval of the audited annual report for the financial year 2021.	53.208.358	0	0	1/2	26.604.179
3.	Board of directors' proposed resolution on the appropriation of profit or covering of loss according to the approved annual report for the financial year 2021.	53.208.358	0	0	1/2	26.604.179
4.	Presentation of and advisory vote of the remuneration report for the financial year 2021.	53.208.358	0	0	1/2	26.604.179
5.	Re-election of members to the board of directors:				1/2	26.604.179
	Re-election of Anita Nassar	53.208.358		0	1/2	26.604.179
	Re-election of Pradeep Patten	53.208.358		0	1/2	26.604.179
	Re-election of Ohene Aku Kwapong	53.208.358		0	1/2	26.604.179
	Re-election of Claes Peter Rading	53.208.358		0	1/2	26.604.179
6.	Re-election of the auditor.				1/2	26.604.179
	PriceWaterhouseCoopers Statsautoriseret Revisionspartnerselskab	53.208.358		0	1/2	26.604.179
7.	Other resolutions proposed by the board of directors and any resolutions proposed by shareholders, the board of directors has submitted the following proposed resolutions:					
7a.	Proposed resolution to convert class B shares of nominal value DKK 1.00 into class A-shares with nominal value DKK 1.00 to be admitted to trading and listing on Nasdaq Copenhagen and to authorise the board of directors to apply for such admission to trading and listing on Nasdaq Copenhagen.	53.208.358	0	0	2/3	35.472.239
7b.	Proposed resolution to reduce the share capital by annulment of class A shares of nominal value DKK 1.00 and class B shares of nominal value DKK 1.00 repurchased by the company under the company's share buy-back programmes launched on 25 February 2022 and on 10 October 2020.	53.208.358	0	0	2/3	35.472.239
7c.	Amendments to the articles of association.	53.208.358	0	0	2/3	35.472.239

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8.	Authorisation of chairman of the meeting.	53.208.358	0	0	1/2	26.604.179
9.	Any other business (not up for vote).					

Park Street A/S

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Repræsenteret kapital - fordeling på fondskoder

Fondskode	Papirnavn	Aktieklasse	Stemmefaktor	Antal	Stemmer	Kapital	Procent af selskabskapital excl. egenbeholdning
DK0010158500	Park Street A/S	A-aktier	1	6.722.484	6.722.484	6.722.484	11,82
PSN2017	Park street Nordicom	B-aktier	1	46.485.874	46.485.874	46.485.874	81,72

Park Street A/S

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Top 10 fremmødte aktionærer med stemmer

Navn	Stemmer	Kapital	VpKontonummer	Adgangskortnr.
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