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MINUTES OF GENERAL MEETING

On 28 March 2017, the ordinary general meeting was held in esoft systems a/s, CVR-no. 25 36 21 95, at Lett Law firm, Rådhuspladsen 4, 1550 København V.

The agenda was as follows:

1. Presentation of the chairman of the meeting
2. The board of directors' report on the company's activity during the past year.
3. Presentation and approval of the annual accounts.
4. Resolution as to the appropriation of profits or the covering of losses according to the approved annual accounts.
5. Election of board members.
6. Election of auditor.
7. Miscellaneous.

Re 1

Attorney-at-law Karsten Pedersen was presented as Chairman of the meeting.

The chairman stated that nominally DKK 2,712,126, corresponding to 77.34 % of the company's share capital was present or represented at the general meeting and that the general meeting had been duly convened and was legally competent to transact business in respect of the items on the agenda.

Re 2

The board of directors' reported on the company's activities during the past year.

The report was noted by the general meeting.

Re 3

The management presented the company's annual report for the financial year 2016. The result after tax was DKK 4,516,000.

The annual report was adopted by the general meeting.

Re 4

It was decided to appropriate the result as set out in the approved annual report.

Re 5

The chairman informed, that a proposal had been submitted for the re-election of the company's current board of directors, consisting of Torben Frigaard Rasmussen, Michael Vinther and René Dines Hermand. The chairman further informed, that it had been proposed to re-elect Torben Frigaard Rasmussen as chairman of the board.

Prior to the election the chairman presented a list containing information on managerial posts held by the candidates in other commercial enterprises

The proposal was adopted by the general meeting.

Hereafter, the board of directors will consist of the following members: Torben Frigaard Rasmussen (chairman), Michael Vinther and René Dines Hermand.

Re 6

Ernst & Young Godkendt Revisionspartnerselskab was re-elected as the company's auditor.

Re 7

There were no matters to be discussed under this ssection.

Som dirigent:

Karsten Pedersen

Certified Adviser: Martin Niclasen, Ernst & Young P/S, Osvald Helmuths Vej 4, 2000 Frederiksberg, www.ey.com.



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