

## Translation of Announcement No. 5 - 2022 to Nasdaq Copenhagen



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18 March 2022

### **Annual General Meeting of Brødrene A & O Johansen A/S**

The Annual General Meeting of Brødrene A & O Johansen A/S was held today, and in this connection we disclose the following information:

- Item 1 on the agenda: The General Meeting took note of the Board of Directors' report on the Company's activities in 2021.
- Item 2 on the agenda: The Annual Report for 2021 was approved, and discharge of liability was granted to the Board of Directors.
- Item 3 on the agenda: The Board of Directors' proposal regarding the distribution of profits was adopted, including a dividend payment of DKK 45 per nominal share of DKK 10. Dividend is payable to both preference shareholders and ordinary shareholders.
- Item 4 on the agenda: The Remuneration Report for 2021 was approved by an advisory vote.
- Item 5 on the agenda: The Board of Directors' total remuneration for 2022, including committee fees, DKK 3,762,500, was approved.
- Item 6 on the agenda: The following members of the Board of Directors were re-elected by the General Meeting: Mr Henning Dyremose, Mr Michael Kjær, Mr Erik Holm, Mr Preben Damgaard Nielsen, and Mr Niels A. Johansen.

In addition, the following employee representatives and their alternates have been elected to the Board of Directors: Mr René Alberg, Mr Leif Hujmmel, Ms Marlene Lindbjerg Jakobsen, Mr Osita Nnamdi Chizube (alternate), Mr Henrik Plaugborg Jespersen (alternate), and Mr Jonas Kvist (alternate).

At a Board of Directors' meeting immediately after the Annual General Meeting, the Board constituted itself with Mr Henning Dyremose as Chairman and Mr Michael Kjær as Deputy Chairman.

Item 7 on the agenda: PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no. 33 77 12 31, was re-elected as the Company's auditor.

Item 8 on the agenda: 8.1 Renaming of the ordinary and preference shares

The Board of Directors' proposal regarding an update of the names of the Company's share classes was adopted, so henceforth the ordinary share capital is called "A share capital", and the preference share capital is called "B share capital". Consequently, Article 3, paragraph 2, of the Articles of Association is worded as follows:

*'This share capital is divided up into an A share capital of DKK 5,640,000 and a B share capital of DKK 22,360,000.'*

The references to the ordinary share capital in Article 3, paragraphs 2-3, 5, 7-8, 10-11, 14-15 and 17-19, Article 5, paragraph 7, Article 7, paragraphs 1 and 3-4, Article 12, paragraph 1, and Article 18, paragraph 2, of the Articles of Association are consequentially amended, and the references to the preference share capital in Article 3, paragraphs 2, 4-5, 7, 9-11, and 14-19, Article 5, paragraph 7, Article 7, paragraphs 1 and 3-4, Article 12, paragraph 1, and Article 18, paragraph 2, of the Articles of Association are also consequentially amended.

The amended Articles of Association are available at the website of the Company.

8.2 Change of the nominal value of the preference shares (B shares) etc.

The Board of Directors' proposal to change the nominal value of the preference shares (B shares) from nominally DKK 10 to nominally 1 or multiples thereof was adopted, including an amendment of Article 7, paragraph 1, of the Articles of Association, so that the former voting rights ratio of 1:10 between the share classes is maintained

Article 3, paragraph 4, of the Articles of Association is henceforth worded as follows:

*"The B share capital, DKK 22,360,000, is divided into shares of DKK 1 or multiples thereof."*

Article 7, paragraph 1, of the Articles of Association is henceforth worded as follows:

*"Each A share of DKK 100 shall carry 1,000 votes, and each B share of DKK 1 shall carry 1 vote."*

The Board of Directors intends to carry out a share split of the preference share capital (B share capital) in the ratio 1:10 before the end of the first half of 2022, so that each existing preference share with a nominal value of DKK 10 is divided into ten new preference shares with a nominal value of DKK 1.

The amended Articles of Association are available at the website of the Company.

### 8.3 Authorisation to acquire own shares

The Board of Directors was authorised by the Annual General Meeting during the period until 1 May 2023 to let the Company acquire own shares equivalent to a total of 10% of the Company's share capital at the time of being granted authorisation, provided that the Company's total holding of own shares at no time exceeds 10% of the Company's share capital. The consideration must not deviate by more than 10% from the official price quoted on Nasdaq Copenhagen at the time of acquisition.

### 8.4 Approval of remuneration policy

The General Meeting approved the amended remuneration policy adopted by the Board of Directors.

### 8.5 Authorisation of the chairman

The Board of Directors' proposal that the chairman be authorised to register the resolutions passed by the General Meeting was adopted.

Item 9 on the agenda: Nothing to report.

Kind regards,

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen  
Chief Executive Officer