

## **MINUTES OF THE ANNUAL GENERAL MEETING IN GLUNZ & JENSEN HOLDING A/S**

On 30 June 2022 the Annual General Meeting was held in Glunz & Jensen Holding A/S, CVR No. 10239680, at 15:00 on the address Selandia Park 1, DK-4100 Ringsted, with the following agenda:

1. The Board of Directors' report regarding the company's business in the past year.
2. Submission of the audited annual report 2021/2022 with auditor's report for approval.
3. Discharge for the Board of Directors and management.
4. Proposal for appropriation of profits or covering losses appearing from the annual report as adopted
5. Proposals from the Board of Directors or the shareholders
6. Election of members of Board of Directors.
7. Election of auditor.
8. Any other business.

### **Election of chairman of the meeting**

The chairman of the board of directors, Flemming Nyenstad Enevoldsen, welcomed the shareholders to the annual meeting.

Michael Vilhelm Nielsen, Attorney, was appointed Chairman by the board of directors.

The chairman thanked for the election and noted that the general meeting was lawfully convened and legally competent to transact business in every respect.

The chairman of the meeting informed that nominal DKK 18,644,760 shares were present corresponding to 50,18% of the joint shareholding entitled to vote.

In addition, the chairman of the meeting informed that the attending share capital represented 932,238 votes corresponding to 50,18% of the joint number of votes.

The number of votes were allocated as follows: 17,871 votes present at the general meeting, 914.367 votes via instruction proxy and via postal votes.

The chairman of the meeting went over the agenda for the general meeting.

### **Re item 1 and 2 on the agenda**

With approval from the general meeting items 1 – 2 on the agenda were processed as one.

Flemming Nyenstad Enevoldsen and Martin Overgaard Hansen reported on the Company's activities and financial results during the past year.

The general meeting took note of the review.

Henrik Blegvad Funk presented the annual report for 2021/2022.

The Board of Directors submitted the annual report for approval.

The Annual Report for 2021/2022 signed by the Executive Board was presented, showing a balance of DKK 220.2m, a result of DKK 12.1m, and equity of DKK 86.2m.

The general meeting approved the annual report 2021/22.

### **Re item 3 on the agenda**

The Board of Directors proposed discharge to the board of directors and the management.

The submitted proposal was adopted unanimously and with all votes present.

**Re item 4 on the agenda**

Based on the adopted Annual Report and the financial result of the year the Board of Directors suggested to the general meeting that the result of the year (DKK 12.1m) is transferred to the next financial year and that no dividend is paid out for financial year 2021/2022.

The submitted proposal was adopted unanimously and with all votes present.

**Re item 5 on the agenda**

*Change of the company's financial year*

The Shareholder, Heliograph Holding GmbH, had proposed to change the company's financial year from 1 April-31 March to 1 January-31 December with effect from the current financial period. Hence, the financial year 2022/23 will be 9 months from 1 April 2022 to 31 December 2022.

The chairman of the board informed that they had no comments to the proposal.

The proposal will mean an amendment of the company's articles of association.

The chairman noted that the proposal requires approval of at least 2/3 of the votes casted and the represented share capital that is entitled to vote.

The submitted proposal was adopted unanimously and with all votes present.

*Update of the company's remuneration policy for the Board of Directors and the Executive Board*

The Board of Directors proposed changes to the Board of Directors' fees.

Flemming Nyenstad Enevoldsen explained the reason for the proposal.

The chairman of the general meeting went through the complete proposal. The chairman noted that the proposal may be adopted with simple majority.

The submitted proposal was adopted unanimously and with all votes present.

*Remuneration policy for the Audit committee, Remuneration committee and Product committee*

The Board of Directors proposed to set up an Audit committee, a Remuneration committee and a Product committee. Each committee position will pay DKK 25.000 –for both the chairman and members in the committees.

The chairman of the meeting went through the complete proposal.

The chairman noted that the proposal may be adopted with simple majority.

The submitted proposal was adopted unanimously and with all votes present.

*Proposal to change the geographical location of the general meeting (3.1 of the Articles of Association)*

The board of Directors proposed that the company's general meetings are held in accordance with the Board's detailed rules and with location in either Ringsted or in Region Hovedstaden.

The proposal will mean an amendment of section 3.1 in the company's articles of association.

The chairman noted that the proposal requires approval of at least 2/3 of the votes and the represented share capital that is entitled to vote.

The submitted proposal was adopted unanimously and with all votes present.

**Re item 6 on the agenda**

The Board of Directors proposed to re-election of Flemming Nyenstad Enevoldsen, Randi Toftlund Pedersen, Rolf Pfiffner and Maximilian Rid to the Board of Directors

The chairman of the meeting noted that these proposals can all be adopted at once or one by one.

All members of the Board of Directors were unanimously and with all votes present re-elected.

Søren Andersen and Thomas Haase were elected as employee-elected board members in 2021.

The Board of Directors hereafter consists of Flemming Nyenstad Enevoldsen, Randi Toftlund Pedersen, Rolf Pfiffner, Max Rid, Søren Andersen and Thomas Haase.

**Re 7. Election of auditor**

The board of directors had suggested re-election of the Company's present auditor KPMG P/S.

The submitted proposal was adopted unanimously and with all votes present.

**Re 8. Any other business**

No business to be transacted.

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The general meeting authorised attorney Michael Vilhelm Nielsen to apply for registration of the amendment adopted with the Danish Business Authority and to make such amendments and corrections in the application for registrations and in the Articles of Association of the Company that might be required or appropriate according to the Danish Business Authority in connection with the above amendments.

General meeting adjourned.

as Chairman:



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Michael Vilhelm Nielsen