

## **Notice to convene the annual general meeting in FirstFarms A/S**

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The Board of Directors hereby convenes to annual general meeting in FirstFarms A/S, CVR 28 31 25 04. The annual general meeting will be held on Tuesday 26 April 2022 at 2 p.m. in:

**SAGRO, Majsmarken 1, DK-7190 Billund**

The Annual General Meeting will also be broadcast live in Danish via webcast through the company's [shareholder portal](#). The transmission will only cover the rostrum.

### **Agenda:**

- 1. Report on the company's activities**
- 2. Presentation and adoption of the annual report with auditor's report for approval and discharge of the Board of Directors from their obligation, having adopted the accounts**
- 3. Decision about utilisation of profit or covering of loss according to the approved annual report**
- 4. Approval of remuneration to the Board of Directors**
- 5. Presentation of and advisory vote on the remuneration report for 2021**
- 6. Election of Board members**
- 7. Election of auditor**
- 8. Proposals from the Board of Directors**
  - a) Proposal to change of Articles of Association**
    - 1) Authorisation to issue warrants and to carry out the related capital increase**
    - 2) Authorisation to increase the company's share capital**
    - 3) Age limit of 70 years is removed in section 9.3 in Articles of Association**
  - b) Authorisation to acquire own shares**
  - c) Authorisation to the chairman of the meeting**
- 9. Any other business**

**Ad 3** The Board of Directors recommends that the profit after tax of 34.755; 6.682 mDKK (0.85 DKK per share) is distributed as dividend, corresponding to 19.3 % of the annual result, and the remaining profit is forwarded to next year.

**Ad 4** The Board of Directors recommends that the remuneration to the Board of Directors for 2022 is unchanged, compared to 2021, so the chairman of the Board of Directors is yearly receiving DKK 240,000, the vice-chairman and the chairman of the audit committee each receive DKK 120,000 yearly and other members of the Board of Directors is receiving DKK 100,000.

**Ad 5** The Board of Directors recommends that annual general meeting approves the remuneration report for 2021. The remuneration report is prepared in accordance with section 139b of the Danish Companies Act and provides an overview of the remuneration of the company's Board of Directors and Executive Management in 2021. The remuneration report is available on the company's website [www.firstfarms.com](http://www.firstfarms.com).

**Ad 6** All board members are up for election. The Board of Directors thus proposes re-election of Henrik Hougaard, Jens Bolding Jensen, Asbjørn Børsting, Karina Boldsen and Bendt Wedell and proposes one new member into the Board of Directors; Claus Ewers. Leadership tasks of the present Board of Directors can be found in the annual report 2021, whereas information about Claus Ewers can be found on the company website [www.firstfarms.com](http://www.firstfarms.com).

**Ad 7** The Board of Directors recommends re-election of PricewaterhouseCoopers as the company's auditor.

**Ad 8.a.1** Proposal to authorise the Board of Directors to issue warrants and to carry out the related capital increase

The Board of Directors proposes that the Board of Directors is authorized to in one or more stages until 26 April 2027 to issue warrants which entitle to subscribe up to 200,000 shares of DKK 10, i.e. up to nominal DKK 2,000,000 shares and to carry out the related capital increase.

The proposal is substantiated in a wish for flexibility to in a reasonable extent to be able to offer incentive payment to the company's employees.

Proposal to a new article 5.2.E in the Articles of Association:

*"The Company's Board of Directors is according to the Company's Act section 169, cf. section 155 authorised to in one or more stages in the period until 26 April 2027 to issue warrants, which entitle to subscribe up to 200,000 shares of DKK 10, i.e. nominal DKK 2,000,000 shares. The Board of Directors is at the same time authorised to carry out the related capital increase. The warrants can be issued in favor of the company's management and to other employees and to employees in the company's subsidiaries. Thus, the existing shareholders shall not have pre-emptive rights. The Board of Directors determines the procedures for the allocation and issuance of the warrants, as the Board of Directors is authorised to issue warrants below the market price."*

Furthermore, item 5.2.E is proposed added in item 5.4.

**8.a.2** Proposal to authorise the Board of Directors to increase the company's share capital

The Board of Directors proposes, that the Board of Directors is authorised to increase the company's share capital on below mentioned terms, which is put in as new article 5.3.10, 5.3.11 and 5.3.12 in the Articles of Association.

The proposal is substantiated in a wish for increasing the company's flexibility to strengthen its capital base.

Proposal o new article 5.3.10 in the Articles of Association:

*"In the period until 26 April 2027, the Board of Directors is authorised, in one or more stages, to increase the company's share capital by up to DKK 10,000,000, according to s. 155 of the Companies Act. The capital increase may be effected through cash payment, by contribution of assets other than cash (non-cash contribution) or conversion of debt or through a combination thereof. Capital increases must be effected at market price and without pre-emption rights for the Company's shareholders."*

Furthermore, item 5.3.10 is proposed added in item 5.4.

Proposal to a new article 5.3.11 in the Articles of Association:

*"In the period until 26 April 2027, the Board of Directors is authorised, in one or more stages, to increase the Company's share capital by up to DKK 10,000,000, according to s. 155 of the Companies Act. The capital increase may be effected through cash payment, by contribution of assets other than cash (non-cash contribution) or conversion of debt or through*

*a combination thereof. Capital increases can be effected at a price below market price and must be with pre-emption rights for the Company's shareholders."*

Furthermore, item 5.3.11 is proposed added in item 5.4.

Proposal to a new article 5.3.12 in the Articles of Association:

*"The total increase of the Company's share capital according to the authorisations in articles 5.3. 10 and 5.3. 11 must not exceed DKK 10,000,00."*

**Ad 8.a.3** The Board of Directors proposes that the general meeting approves the removal of article 9.3 of the Articles of Association regarding the age limit of 70 years.

If the proposal is adopted, the subsequent points under section 9 shall be corrected accordingly.

**Ad 8.c** Authorisation to acquire own shares

The Board of Directors proposes that the Board of Directors is authorised, in the period until the next annual general meeting, to let the company acquire own shares within a total nominal value of 10 % of the company's share capital at a price that must not deviate more than 10 % from the price quoted at the time of such purchase on Nasdaq Copenhagen A/S.

**Ad 8.d** Authorisation to the chairman of the meeting

The Board of Directors proposes that the chairman of the meeting with substitution right is given authorisation to report the adopted amendments and undertake the amendments in the adopted, which the Danish Business Authority or other authorities might demand or request carried out as condition for registration or approval.

For adoption of the proposals under item 2–7, and 8.b and 8.c simple majority of votes is required. For adoption of the proposals under item 8.a.1, adoption from at least 9/10 of both the votes given as well as the part of the share capital represented on the general meeting. For adoption of the proposals under item 8.a.2 and 8.a.3, adoption from at least 2/3 of both the votes given as well as the part of the share capital represented on the general meeting.

#### **Admission, proxy and postal votes**

A shareholder's right to attend and vote at the general meeting is determined on the basis of the number of shares held by the relevant shareholder on the registration date, which is one week prior to the date of the general meeting. The registration date is Tuesday 19 April 2022.

Attendance at the general meeting is furthermore subject to the shareholder having requested an admission card for the general meeting in question no later than 3 days before the holding of the general meeting. Admission cards will be issued to any such persons who according to the register of shareholders are registered as shareholders at the registration date. Shareholders who are not registered in the register of shareholders shall in order to obtain an admission card submit a deposit transcript from VP Securities A/S or the custodian institution documenting the shareholder's shareholding on the registration date.

The shareholder's voting rights may be exercised by a proxy who does not need to be shareholder, provided that the proxy proves his right to attend at the general meeting by presenting an admission card and a written, dated instrument of proxy in accordance with the requirements of applicable Danish legislation. The shareholders can inform the company about appointment of a proxy via the shareholder portal on [www.firstfarms.com](http://www.firstfarms.com) or by returning the proxy form, filled in and signed, to Computershare A/S, Lottenborgvej 26D, DK-2800 Kgs. Lyngby or mail: [gf@computershare.dk](mailto:gf@computershare.dk).

A shareholder or a proxy is entitled to attend together with an adviser, subject to prior notification as mentioned above.

Enrolment to the annual general meeting must take place at the latest **Friday 22 April 2022 at 11:59 p.m.:**

- via the shareholder portal on [www.firstfarms.com](http://www.firstfarms.com)
- by returning the registration form, filled in and signed, to Computershare A/S, Lottenborgvej 26D, DK-2800 Kgs. Lyngby or mail: [gf@computershare.dk](mailto:gf@computershare.dk), so it is received by Computershare A/S within the deadline
- on phone number +45 45 46 09 99

*Please notice that ordered admission cards will no longer be sent out by ordinary mail.*

*Admission cards ordered by submitting the form or by phone can be picked up at the entrance of the general meeting upon presentation of a valid ID.*

*Admission cards ordered via the shareholder portal will be sent out electronically via email to the email address specified in the shareholder portal upon registration. The admission card must be presented at the annual general meeting either electronically on a smartphone/tablet or in a printed version.*

*If you do not have the opportunity to show up, and instead follow the live streaming, any questions wanted to be answered at the general meeting, should be forwarded in advance, and latest Friday 22 April 2022, to [tit@firstfarms.com](mailto:tit@firstfarms.com), and they will be answered on the general meeting as usual.*

The shareholder's voting rights may also be exercised by written postal vote to the Board of Directors prior to the general meeting. A vote received by the Board of Directors is irrevocable and binding upon the shareholder. Postal votes must be submitted at the latest **Monday 25 April 2022 at 2 p.m.** via the shareholder portal on [www.firstfarms.com](http://www.firstfarms.com) or by returning the postal vote form, filled in and signed, to Computershare A/S, Lottenborgvej 26D, DK-2800 Kgs. Lyngby or mail: [gf@computershare.dk](mailto:gf@computershare.dk), so it is received by Computershare A/S within the deadline.

### **Documents**

The notice to convene with the agenda and the total number of shares and voting rights on the date of the notice, the complete proposals, form to get admission card, submit proxy or postal vote and the annual report with auditor's report and remuneration report for 2021 is available on the company's website [www.firstfarms.com](http://www.firstfarms.com). The documents are also forwarded electronically to each registered shareholder, who has requested it.

### **Share capital and voting rights**

At the time of the notice, the company's nominal share capital amounts to DKK 78,609,530 distributed on 7,860,953 shares of DKK 10. Every share amount of nominal DKK 10 gives 1 vote.

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After the annual general meeting, a sandwich will be served.

March 2022  
The Board of Directors

### For further information:

Please visit our website [www.firstfarms.com](http://www.firstfarms.com) or contact CEO Anders H. Nørgaard on phone +45 75 86 87 87.

### About FirstFarms:

*FirstFarms is a Danish stock exchange listed company. We operate FirstFarms with responsibility for the surrounding communities, and we deliver highest quality which is primarily sold locally. We act on new opportunities, that create value for our investors and for the surroundings. Every day, we work on creating a more sustainable company.*