

Company announcement no. 03 2022/23  
Allerød, 3 June 2022

## Notice of annual general meeting

The Board of Directors of Matas A/S hereby convenes the Company's annual general meeting to be held on

**Tuesday, 28 June 2022, at 4:00 p.m. (CEST)  
at the IDA Conference Center, Kalvebod Brygge 31-33, DK-1780 Copenhagen V**

Attendance at the annual general meeting must be registered no later than Friday, 24 June 2022 at 11:59 p.m. (CEST) through the shareholder portal at investor.matas.dk, or by completing and submitting a registration form to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby. The annual general meeting will be conducted in Danish and will be webcast through the shareholder portal.

Tea, coffee and cake will be served from 3:30 p.m. to 4:00 p.m. (CEST).

The agenda of the annual general meeting will include the following business:

1. The Board of Directors' report on the Company's activities in the 2021/22 financial year
2. Presentation and adoption of the audited annual report for the 2021/22 financial year
3. Distribution of profit for the year according to the adopted annual report, including declaration of dividends
4. Discharge of the Board of Directors and the Executive Management
5. Presentation of the Company's remuneration report for an advisory vote
6. Approval of remuneration of the Board of Directors for the 2022/23 financial year
7. Election of members to the Board of Directors
8. Appointment of auditor
9. Authorisation to acquire treasury shares
10. Proposals from the Board of Directors
  - a. Amendment of the Company's Articles of Association regarding the use of English as language for company announcements, annual reports and in connection with general meetings
  - b. Amendment of the Company's Articles of Association increasing the maximum number of members on the Board of Directors
  - c. Adoption of indemnification scheme
  - d. Authorisation to the chairman of the annual general meeting
11. Any other business

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## Complete proposals

### Re agenda item 1

The Board of Directors proposes that the report by the Board of Directors on the Company's activities in the 2021/22 financial year be noted by the general meeting.

### Re agenda item 2

The Board of Directors proposes that the audited annual report for the 2021/22 financial year be adopted by the general meeting.

### Re agenda item 3

The Board of Directors proposes distribution of profits in accordance with the adopted annual report for 2021/22, including distribution of dividends of DKK 2.00 per share of a nominal value of DKK 2.50. Dividends are expected to be paid on 1 July 2022, subject to adoption by the general meeting.

### Re agenda item 4

The Board of Directors proposes that the general meeting grant discharge of liability to the Board of Directors and the Executive Management.

### Re agenda item 5

The Company has prepared a remuneration report for for the 2021/22 financial year, which will be presented for an advisory vote at the general meeting in accordance with the Danish Companies Act.

The remuneration report sets out remuneration paid or payable to the Company's Board of Directors and Executive Management for the 2021/22 financial year.

The remuneration policy is available at the Company's website, [investor.matas.dk](http://investor.matas.dk).

### Re agenda item 6

The Board of Directors proposes that the general meeting approve the proposed remuneration to the Board of Directors for the 2022/23 financial year. The proposed remuneration for the Board of Directors is unchanged compared to the remuneration for the 2021/22 financial year.

The proposed remuneration for members of the Board of Directors for the 2022/23 financial year is as follows:

	<b>Fees in 2022/23</b>
<b>Board of Directors</b>	
Chairman	750,000
Deputy Chairman	450,000
Member	300,000
<b>Audit Committee</b>	
Chairman	150,000
Member	75,000
<b>Remuneration Committee</b>	
Chairman	75,000
Member	37,500
<b>Nomination Committee</b>	
Chairman	75,000
Member	37,500

## **Re agenda item 7**

Pursuant to the Company's Articles of Association, the board members elected by the general meeting are elected for a term of one year. Re-election may take place.

The Board of Directors proposes re-election of the following members of the Board of Directors:

- Lars Vinge Frederiksen
- Henrik Taudorf Lorensen
- Mette Maix
- Birgitte Nielsen
- Kenneth Melchior

Lars Frederiksen has notified the Board of Directors that he will not stand for re-election.

The Board of Directors proposes that Lars Jensen be elected as a new member of the Board of Directors.

A description of the proposed candidates' positions, qualifications and competencies, including other managerial positions held, is provided in Annex 1.

## **Re agenda item 8**

The Board of Directors proposes that EY Godkendt Revisionspartnerselskab, CVR no. 30 70 02 28, be re-appointed as the Company's auditor in accordance with the Audit Committee's recommendation. The Audit Committee's recommendation has not been influenced by any third parties nor has it been subject to any contractual obligation restricting the general meeting's choice to certain auditors or audit firms.

## **Re agenda item 9**

The Board of Directors proposes that the Board of Directors be authorised by the general meeting to let the Company acquire treasury shares for up to 10% of its share capital in the period until the next annual general meeting, always provided that the Company's holding of treasury shares may at no time exceed 10% of the share capital. The purchase price may not deviate by more than 10% from the price quoted on Nasdaq Copenhagen at the date of purchase.

## **Re agenda item 10.a**

The Board of Directors proposes that the Company's Articles of Association be amended to reflect that the Board of Directors may decide that general meetings shall be held in English and/or Danish, and documents prepared for the use of the general meeting shall be prepared in English and/or Danish, that company announcements shall be published in English only and annual reports shall be published in English and/or Danish.

Consequently, it is proposed to adopt the following new Articles 4.8, 8.5 and 12.2 of the Company's Articles of Association:

"§ 4.8 The Board of Directors is authorised to decide whether general meetings shall be held in English and/or Danish, and whether documents prepared for the use of the general meeting shall be prepared in English and/or Danish."

"§ 8.5 The Board of Directors is authorised to decide to publish company announcements in English only."

"§ 12.2 The Board of Directors is authorised to decide whether annual reports shall be published in English and/or Danish."

## **Re agenda item 10.b**

The Board of Directors proposes to amend Article 9.2 of the Company's Articles of Association so that the Board of Directors shall consist of not less than four and not more than seven members.

Consequently, it is proposed that Article 9.2 of the Company's Articles of Association be worded as follows:

"§9.2 The Board of Directors shall consist of not less than four and not more than seven members elected by the general meeting."

## **Re agenda item 10.c**

The Board of Directors proposes that the general meeting adopts a general indemnification scheme in favour of members of the Board of Directors, members of the Executive Management and other executives in line with the principles set out in the Company's remuneration policy, approved by the Company's general meeting on 29 June 2021.

In order to offer appropriate indemnification to members of the Board of Directors, members of the Executive Management and other executives in addition to the Company's customary directors and officers' liability insurance, including to the extent such insurance coverage should prove insufficient, the Board of Directors proposes that the Company, to the extent permitted by law, indemnifies and holds harmless members of the Board of Directors, members of the Executive Management and other executives from and against any losses incurred personally by such indemnified person arising out of any actual or potential claims, including any costs associated therewith, raised by any third parties (other than the Company and its subsidiaries) against an indemnified person arising out of such person's discharge of his/her duties towards the Company (the Indemnification Scheme).

The Indemnification Scheme is for the sole benefit of the members of Board of Directors, the members of the Executive Management and other executives and no third party shall be entitled to rely on or derive any benefits from the Indemnification Scheme or have any recourse against the Company on account of the Indemnification Scheme.

Excluded from coverage under the Indemnification Scheme is:

- a. Any claims, if and to the extent covered by insurance taken out by the Company;
- b. Any claims raised due to fraud or wilful misconduct;
- c. Any claims raised arising out of any criminal offence committed by a person covered by the Indemnification Scheme; and
- d. Any other claims, if and to the extent it would be inconsistent with statutory laws to offer the benefits of the Indemnification Scheme.

The Board of Directors is authorised to determine the detailed terms of the Indemnification Scheme, including coverage, and to manage and administer the Indemnification Scheme, and to take any decisions under the Indemnification Scheme in respect of any claims.

## **Re agenda item 10.d**

The Board of Directors proposes that the general meeting authorises the chairman of the general meeting, with a right of substitution, to file the resolutions adopted with the Danish Business Authority and to make any such amendments as the Danish Business Authority may require in order to register or approve the resolutions adopted.

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## **Adoption requirements, share capital, record date and voting rights**

The adoption of the proposals by the Board of Directors under items 10.a. and 10.b. of the agenda requires a majority voting in favour of the proposed resolutions of at least two-thirds of both the votes cast and of the share capital represented at the general meeting, see Article 7.2 of the Company's Articles of Association. All other resolutions may be passed by a simple majority of votes pursuant to Article 7.1 of the Company's Articles of Association, however agenda item 5 is presented for an advisory vote.

The total nominal value of the Company's share capital is DKK 95,728,730 divided into shares of DKK 2.50 each, equivalent to 38,291,492 shares. Each share of DKK 2.50 carries one vote.

The right of a shareholder to attend and vote at a general meeting is determined by the shares held by the shareholder at the record date. The record date is **Tuesday, 21 June 2022**. The shares held by each shareholder at the record date are calculated based on the registration of the number of shares held by that shareholder in the Company's register of shareholders as well as any notification of ownership received by the Company for the purpose of registration in the Company's register of shareholders but not yet registered.

Requests for admission cards may be made on or before **Friday, 24 June 2022 at 11:59 p.m. (CEST)** as follows:

- By registering electronically through the Company's shareholder portal at investor.matas.dk; or
- by submitting the registration form available for download at the Company's website, investor.matas.dk. Please send the completed, dated and signed registration form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby or by e-mail in a scanned version to gf@computershare.dk to be received by Computershare A/S before the deadline.

## **Proxy**

Shareholders, who are unable to attend the general meeting, may issue a proxy to the Board of Directors or to any other named third party.

Proxies may be issued on or before **Friday, 24 June 2022 at 11:59 p.m. (CEST)** as follows:

- Electronically through the Company's shareholder portal at investor.matas.dk; or
- by submitting the proxy form available for download at the Company's website, investor.matas.dk. Please send the completed, dated and signed proxy form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby or by e-mail in a scanned version to gf@computershare.dk to be received by Computershare A/S before the deadline.

## **Voting by correspondence**

Shareholders, who are not able to attend the general meeting, may also vote by correspondence.

Shareholders may vote by correspondence on or before **Monday, 27 June 2022 at 4:00 p.m. (CEST)** as follows:

- Electronically through the Company's shareholder portal at investor.matas.dk; or
- by submitting the postal voting form available for download at the Company's website, investor.matas.dk. Please send the completed, dated and signed form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby or by e-mail in a scanned version to gf@computershare.dk to be received by Computershare A/S before the deadline.

## **Questions from shareholders**

Shareholders may ask questions to the management team and the auditor at the general meeting. Questions regarding the agenda and other documents for the general meeting may also be submitted in writing to be received by the Company not later than one week before the date of the general meeting. Questions should be sent to fal@matas.dk or by ordinary mail to the Company's address, Matas A/S, Rørmosevej 1, DK-3450 Allerød, marked 'Investor Relations'.

## **Additional information**

For a period of three weeks prior to the general meeting, including the date of the general meeting, the following information will be available at the Company's website, investor.matas.dk:

- The notice convening the general meeting
- The total number of shares and voting rights at the date of the notice
- The documents to be presented at the general meeting
- The agenda and the complete proposals
- The audited annual report for the 2021/22 financial year
- The remuneration report for the 2021/22 financial year
- The forms to be used for voting by proxy or voting by correspondence

The company will inform on the possibility to follow the general meeting through webcast on the company's website investor.matas.dk.

## **Personal data**

For further information on how the company collects and processes personal data reference is made to the Company's website, investor.matas.dk, where information on the Company's Privacy Policy – Shareholders and Confidentiality and Data Protection Policy are available.

Allerød, 3 June 2022

On behalf of the Board of Directors of Matas A/S

Lars Vinge Frederiksen  
Chairman of the Board of Directors

## **For further information, please contact:**

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