

Nasdaq Copenhagen
Nikolaj Plads 6
DK-1067 Copenhagen K

Copenhagen, 2 March 2022
ANNOUNCEMENT no. 3/2022

CEMAT A/S
Company reg. (CVR) no. 24 93 28 18
Annual general meeting

The Board of Directors hereby convene the annual general meeting of Cemat A/S (the "Company") for Thursday, 24 March 2022, at 02:00 pm at the office of DLA Piper Denmark, Oslo Plads 2, 2100 Copenhagen OE, Denmark.

Agenda

The agenda of the annual general meeting is the following:

1. The management's report on the Company's activities during the past financial year.
2. Presentation of the audited annual report for adoption.
3. The Board of Directors' proposal for appropriation of profit or covering of loss according to the adopted annual report.
4. Presentation of and indicative vote on remuneration report.
5. Approval of the Board of Directors' fees for the current financial year.
6. Election of members to the Board of Directors.
7. Appointment of auditor.
8. Proposals from the Board of Directors.
 - 8.1 Approval of the updated remuneration policy of the Company.
 - 8.2 Authorization to the Board of Directors to acquire treasury shares.
 - 8.3 Authorization to the Board of Directors to increase the share capital without pre-emption rights for existing shareholders.
9. Any other business.

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www.cemat.dk • CVR-nr. 24932818

Complete proposals

Re item 1 The management's report on the Company's activities during the past financial year.

The Board of Directors proposes that the general meeting takes note of the management's report.

Re item 2 Presentation of the audited annual report for adoption.

The Board of Directors proposes that the general meeting adopts the annual report.

Re item 3 The Board of Directors' proposal for appropriation of profit or covering of loss according to the adopted annual report.

The Board of Directors proposes that the profit for the year as recorded in the Annual Report as adopted by the general meeting be carried forward to next year.

Re item 4 Presentation of and indicative vote on remuneration report.

The Board of Directors proposes that the general meeting adopts the presented remuneration report.

Re item 5 Approval of the Board of Directors' fees for the current financial year.

The Board of Directors proposes that members of the Board of Directors will receive the basic fee of DKK 200,000 for the financial year 2022.

The chairman of the Board of Directors will receive the basic fee multiplied by a factor of 2.5, and the vice-chairman will receive the basic fee multiplied by a factor of 1.75.

Re item 6 Election of members to the Board of Directors.

The Board of Directors proposes to re-elect:

Frede Clausen, chairman, age 62
Holds a Graduate Diploma in Business Administration
Various banking educations
Elected chairman in 2018
Other duties and offices:
Frede Clausen Holding ApS (CEO)
PE Skagen ApS (chairman)
Core Poland Residential V
Malik Supply A/S
Developnord A/S (chairman)
Søndergaard Holding Aalborg ApS (chairman)
Ib Andersen VVS A/S (chairman)
Independent

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Special competences: Strategic management, business development and acquisition, sale, valuation and rental of business and investment properties as well as property management

Languages: Danish and English

Eivind Dam Jensen, vice-chairman, age 70

Member of the Danish Association of Chartered Estate Agents

Diploma in Administration

Chartered Estate Agent

Elected vice-chairman in 2005

Other duties and offices:

Owner of Chartered Estate Agency E. Dam Jensen

Chairman and sole shareholder of A/S Eivind Dam Jensen

Owner of Brundtland Golfcenter (via A/S Eivind Dam Jensen)

Non-independent

Special competences: Purchase, sale, valuation and letting of commercial and investment properties and property management

Languages: Danish, English and German.

Joanna L. Iwanowska-Nielsen, age 53

Real Estate Expert

Degree in International Trade, Organisation and Management

from the Warsaw School of Economics Joined the Board of Directors in 2016

Other duties and offices:

Member of the board of directors of WildaNova

Partner in NOLTA Consultants and NOLTA Career Experts

Member of the EPI (European Property Institute) expert panel

Member of Warsaw Women in Real Estate & Development

No directorships in other Danish companies

Independent

Special competences: Experience in the real estate trade in Poland, CEE and internationally (development, strategy, sales and project management in both the commercial and residential property sectors).

Re item 7 Appointment of auditor.

The Board of Directors proposes that BDO Statsautoriseret Revisionsaktieselskab be reappointed.

Re item 8 Proposals from the Board of Directors.

The Board of Directors recommends that the general meeting a position on the following proposals.

Re item 8.1 Approval of the updated remuneration policy of the Company.

The Board of Directors proposes that the general meeting approves the Company's new remuneration policy. The new remuneration policy specifies that the remuneration policy

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covers any remuneration paid to the Board of Directors or the Management Board or any companies directly or indirectly controlled by the Board of Directors or the Management Board when such remuneration is paid by the Company or the Company's subsidiaries. The new remuneration policy introduces an option for the Company to indemnify members of the Board of Directors and the Management Board. The remuneration policy also introduces an option for the Company to demand repayment of variable remuneration in some situations.

The remuneration policy is as **Appendix 1** to the complete proposals and is available on the Company's website www.cemat.dk.

Re item 8.2 Authorization to the Board of Directors to acquire treasury shares.

The Board of Directors proposes that the general meeting authorises the Board of Directors under section 198 of the Danish Companies Act to allow the Company for a period of 5 years from the date of the general meeting to purchase treasury shares representing up to 10% of the Company's share capital at the relevant time, at a price between DKK 0 and up to 10% over the share price at Nasdaq Copenhagen A/S at the relevant time.

Re item 8.3 Authorization to the Board of Directors to increase the share capital without pre-emption rights for existing shareholders.

The Board of Directors proposes that the general meeting authorises the Board of Directors under section 155 of the Danish Companies Act to increase the Company's share capital at one or more times at up to 10% of the Company's existing share capital without pre-emption rights for existing shareholders. New shares issued pursuant to the authorisation shall be subject to the same rules as existing shares.

The Board of Directors proposes that the following provision is inserted in point 3 in the Company's articles of association:

The Board of Directors is authorized in the period until 24 March 2027 to increase the share capital at one or more times with up to nominally DKK 499,700.606 divided into new shares of DKK 0.02 at market value without pre-emption rights for the existing shareholders. Capital increases shall be settled by cash payment.

All new shares issued pursuant to the authorization shall be subject to the same rules as the existing shares. The shares shall be registered in the name of the holder in the Company's register of shareholders and shall be negotiable instruments. The shares shall be subject to the same rules on pre-emption rights, voting rights, negotiability and redeemability as the existing shares. The new shares shall be fully paid-up. The Board of Directors shall determine the remaining terms for the capital increases. The Board of Directors may implement the necessary amendments to the Articles of Association in connection with any changes to the share capital pursuant to this provision.

Draft amended Articles of Association is enclosed as **Appendix 2** to the complete proposals and is available on the Company's website www.cemat.dk.

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General information

The Company's nominal share capital amounts to DKK 4,997,006.06, divided into 249,850,303 shares of DKK 0.02 each. Each share of DKK 0.02 entitles the holder to one vote.

The Company has concluded a connection agreement with VP Securities A/S. The financial rights of the shareholders may thus be exercised through VP Securities A/S.

Requirements for adoption

Items 2-8.2 considered at the general meeting will be determined by a simple majority of votes, see article 10.1 of the Company's articles of association as well as section 105 of the Danish Companies Act. Item 8.3 considered at the general meeting will be determined by qualified majority of votes cf. section 106 in the Danish Companies Act.

The Company's website

This notice, including the agenda, remuneration report, information about the total number of shares and voting rights on the date of the notice and proxy, postal voting and registration forms for ordering an entry card, will be made available to the shareholders on the Company's website, www.cemat.dk, under "Investor/General Meetings" from Wednesday, 2 March 2022, at 1:00 pm.

This notice has also been published via Nasdaq Copenhagen A/S, the IT system of the Danish Business Authority and the Company's website as well as by e-mail to the shareholders having requested e-mail notification of general meetings when stating their e-mail addresses.

Date of registration

The shareholders will be entitled to exercise the right to vote attaching to the shareholders' shares, by attendance at the Company's general meetings or by post pro rata to their shareholding at the date of registration, which is one week before the general meeting.

The date of registration is Thursday, 17 March 2022.

The shareholding of each individual shareholder will be determined at the end of the date of registration on the basis of the number of shares held by the shareholder according to the register of shareholders as well as any notice of ownership received by the Company for the purpose of registration in the register of shareholders, but not yet been registered. In order to be registered in the register of shareholders and included in the calculation, notices of shareholdings must be documented by a transcript from VP Securities A/S or other similar documentation. This documentation must be received by the Company before the end of the date of registration.

Only the persons who are shareholders of the Company on the date of registration will be entitled to participate and vote at the general meeting but see below with regard to the shareholders' timely request for entry cards.

Accordingly, any person who has purchased shares, whether by transfer or otherwise, will

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not be entitled to vote on the shares in question at the general meeting, unless he or she has been recorded in the register of shareholders or has notified the Company and provided documentation of his or her acquisition, no later than on the date of registration, which is Thursday, 17 March 2022.

Entry cards

In order to participate in the general meeting, the shareholders must request an entry card for the general meeting no later than Monday 21 March 2022. Entry cards may be requested electronically via www.cemat.dk until Monday 21 March 2022, at 23:59 using NemID or custody account number and password on the Company's shareholder portal. Shareholders registering for the general meeting electronically will immediately receive a confirmation of their registration.

It is also possible to request an entry card by forwarding a completed registration form to the Company's keeper of the register of shareholders, Computershare A/S, Lottenborgvej 26D, 2800 Kongens Lyngby, Denmark, which must receive the form by Monday 21 March 2022 at 23.59. The registration form is available at www.cemat.dk.

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

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.

Admission cards can be picked up at the entrance of the general meeting upon presentation of a valid ID.

As stated above the board encourage the shareholders not to participate in person but to join the virtual meeting room and/or attend by proxy or vote by post.

Proxy

Shareholders are entitled to attend by proxy. An electronic proxy instrument may also be submitted via the shareholder portal until Monday 21 March 2022, at 23:59.

The complete proxy form must be received by the Company's keeper of the register of shareholders, Computershare A/S, by Monday 21 March 2022, at 23:59. The proxy form is available at www.cemat.dk.

Postal voting

Shareholders may elect to vote by post, i.e. by casting their votes in writing, before the general meeting, instead of attending the general meeting and voting there.

Shareholders who elect to vote by post may submit their postal vote electronically via the shareholder portal or send their postal vote to Computershare A/S where it must be received by Wednesday, 23 March 2022, at 16:00.

Once received, a postal vote cannot be recalled. Please note that letters may sometimes take

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several days to reach their destination.

Questions

Shareholders will have an opportunity to ask questions to the agenda as well as to the other materials for the general meeting before the general meeting. Furthermore, the shareholders will due to the Coronavirus pandemic be entitled to for a week following the general meeting ask questions to the management's report as the reply will be in writing.

Any questions concerning this announcement may be directed to info@cemat.dk.

Cemat A/S

Frede Clausen
Chairman of the Board of Directors

This announcement has been issued in Danish and English. In case of any inconsistencies, the Danish version will prevail.

Please write to investor@cemat.dk to deregister from this mailing list.

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