

Company announcement

Notice to convene Annual General Meeting

According to Art. 9.1 of the Articles of Association, notice is hereby given of the Annual General Meeting of Columbus A/S to be held on:

Friday 29 April 2022 at 10.00
at Columbus, Lautrupvang 6, 2750 Ballerup

Agenda:

1. Board of Directors' report on the business of the Company during the past year.
2. Presentation and approval of the Annual Report.
3. Resolution on the appropriation of profit or covering of loss as recorded in the adopted Annual Report.
4. Presentation of and indicative ballot on the Remuneration Report.
5. Proposal from the Board of Directors that the general meeting authorizes the Board of Directors for a period of 18 months from the date of the General Meeting to acquire for the Company up to 10 per cent of the Company's share capital against payment which shall not deviate more than 10 per cent up or downwards from the latest listed price of the shares at Nasdaq Copenhagen prior to the acquisition.
6. Election of members of the Board of Directors
7. Election of one or two state authorized public accountants as auditors.
8. Proposals from the Board of Directors or shareholders
 - 8.1. Amendment of Articles of Association
 - 8.2. Changes to Remuneration Policy
9. Any other business

Full wording of proposals

Re. item 1:

The Board of Directors proposes that the General Meeting takes note of the Board of Director's report on the business of the Company during the past year.

Re. item 2:

The Board of Directors recommends that the Annual Report 2021 be approved.

Re. item 3:

The Board of Directors proposes that the General Meeting approves the Board of Directors' proposal for the allocation of profit as stated in the Annual Report for 2021, including distribution of an ordinary dividend to shareholders of DKK 0.125 per share of DKK 1.25 (nom.), corresponding to total dividends of DKK 16,159,533.

Re. item 4:

The Board of Directors recommends that the General Meeting approves the Remuneration Report.

Re. item 5:

The Board of Directors proposes that the General Meeting authorizes the Board of Directors for a period of 18 months from the date of the General Meeting to acquire for the Company up to 10 per cent of the Company's share capital against payment which shall not deviate more than 10 per cent up or downwards from the latest listed price of the shares at Nasdaq Copenhagen prior to the acquisition.

Re. item 6:

The Board of Directors proposes to expand the Board of Directors with one new member and election of the following Board members:

Ib Kunøe (re-election)

Sven Madsen (re-election)

Peter Skov Hansen (re-election)

Karina Kirk (re-election)

Per Kogut (new Board member)

For further information about the individual Board members, see Appendix 1.

Re. item 7:

The Board of Directors recommends that Pricewaterhousecoopers Statsautoriseret Revisionspartnerselskab, CVR-no. 33 77 12 31 be elected as new auditor for the company in accordance with the recommendation from the Audit Committee.

The Audit Committee has not been influenced by third parties and has not been subjected to any agreement with third parties which limits the General Meeting's election of certain auditors or auditing firms.

Re. item 8.1:

The Board of Directors proposes that the current authorization to the Board of Directors to issue warrants to employees and Board members, cf. section 5.1 in the Company's Articles of Association and the current authorization to the Board of Directors to increase the Company's share capital in relation to exercise of warrants, cf. section 5.4 to be changed as follows:

"5.1

Until 29th April 2025, the Board of Directors shall be authorized to issue warrants in one or more tranches to employees and members of the Board of Directors of the Company and its subsidiaries of up to DKK 10,000,000 (nominal), corresponding to 8,000,000 shares of DKK 1.25 (nominal) and be authorized to implement the capital increase required for this purpose. The warrants shall carry the right to subscribe for shares at market price at the time of allocation of the warrants."

“5.4

Up to and including 29th April 2025, the Board of Directors shall be authorized to increase the Company's share capital in one or more tranches by up to a total of DKK 14,775,998.75 (nominal) against cash payment when warrants are exercised. Shareholders of the Company shall have no pre-emptive rights to shares issued as part of issued warrants being exercised.”

Art. 5.2 - 5.3 and 5.5 – 5.7 remain unchanged.

Re. item 8.2:

The Board of Directors proposes that the General Meeting approves that the Company, under certain conditions and with certain limitations indemnifies members of the Board of Directors and the Executive Board for claims raised by third parties, and that the Company's Remuneration Policy be changed accordingly.

To be able to attract and retain qualified and experienced candidates for the Board of Directors and Executive Board, the Board of Directors proposes that the General Meeting approves that the Company offers such persons sufficient indemnity for claims raised by third parties to the extent that the Company cannot take out liability insurance for such claims on acceptable terms.

The detailed terms for the indemnification of members of the Board of Directors and the Executive Board, including specific coverage sums and coverage exceptions, are determined by the Board of Directors within the framework approved by the General Meeting, which entails the following:

- The Company indemnifies to the fullest extent permitted by law and the Articles of Association, members of the Board of Directors and the Executive Board for claims raised by third parties in connection with the performance and the duties as a member of the Board of Directors and the Executive Board of the Company and subsidiaries.
- The indemnity will only benefit the member of the Board of Directors or the Executive Board and not a third party and covers any losses suffered by the member of the Board of Directors or the Executive Board in connection with the claim, including negative tax consequences arising from the indemnity, and other costs and expenses.
- The indemnity will not cover losses caused by grossly negligent or intentional harmful acts or omissions by the member of the Board of Directors or Executive Board in direct conflict with instructions of the Company.

At the same time, it is proposed to add a provision in the revised Remuneration Policy about cash remuneration to the Executive Board member's spouse or children under the age of 21 in the event of death during employment, in the Company in the revised Remuneration Policy.

Adoption requirements

For adoption of the proposals under the items 2, 3, 4, 5, 6, 7 and 8.2 on the agenda simple majority is required.

For adoption of the proposals under item 8.1 on the agenda it is required that two-thirds of the votes cast as well as the voting share capital represented at the general meeting accedes hereto. In addition, at least half of the share capital must be represented, cf. section 13.2 in the Company's Articles of Association.

Registration date

The date of registration is Friday 22 April 2022, at 23:59 CET.

Only shareholders who possess shares in the Company at the expiration of the registration date are entitled to participate and vote at the Annual General Meeting. On expiry of the date of registration, the shares held by each of the Company's shareholders on the date of registration date is determined on the basis of the shares registered in the register of shareholders and duly evidenced notifications to the Company of share acquisitions not yet entered in the register of shareholders, but received by the Company before expiry of the date of registration.

Participation is furthermore conditional on the shareholder's punctual requisitioning of an admission card as described below.

Procedure for participating in and voting at the Company's Annual General Meeting

Requisition of admission cards:

digitally via the Shareholder Portal on the Company's website: www.columbusglobal.com > Investors

by submission of registration form to Computershare A/S, Lottenborgvej 26D, 1st floor, 2800 Kgs. Lyngby (or by fax 4546 0998)

The registration form can be downloaded from www.columbusglobal.com > Investors by written request to the Company's office at Lautrupvang 6, 2750 Ballerup or by e-mail to cgr@columbusglobal.com.

Registration must reach Computershare A/S or the Company no later than 25 April 2022 at 23:59 CET.

Ordered admission cards will be sent out by e-mail. This requires that your email address is registered on the Shareholder Portal, or that you register your e-mail address when ordering admission card via the Shareholder Portal. After registration, you will receive an electronic admission card. Bring your electronic version on your smartphone or tablet. If you have forgotten your admission card for the general meeting, it can be obtained against presentation of appropriate proof of identification. Ballot papers will be handed out at the entry point at the General Meeting.

Proxies:

Proxies can be granted:

digitally via the shareholder portal on the Company's website: www.columbusglobal.com > Investors

by submission of proxy form to Computershare A/S, Lottenborgvej 26D, 1st floor, 2800 Kgs. Lyngby (or by fax 4546 0998)

The proxy form can be downloaded from www.columbusglobal.com > Investors

The proxy must reach Computershare A/S no later than 25 April 2022 at 23:59 CET.

Postal voting:

Postal voting can be done:

digitally via the shareholder portal on the Company's website: www.columbusglobal.com > Investors

by submission of postal voting form to Computershare A/S, Lottenborgvej 26D, 1st floor, 2800 Kgs. Lyngby (or by fax 4546 0998)

The postal voting form can be downloaded from www.columbusglobal.com > Investors

The postal voting form must reach Computershare A/S no later than 29 April 2022 at 8.00am CET. Received postal votes cannot be withdrawn.

Live transmitted General Meeting

Shareholders will be able to follow the Annual General Meeting via live webcast instead of attending in person. Shareholders will not be able to ask questions or vote via the webcast. Thus, shareholders who wish to participate in the webcast and vote at the Annual General Meeting, must submit postal voting or proxy to the Board of Directors or third party prior to the Annual General Meeting.

Shareholders who wish to follow the Annual General Meeting via live webcast must inform Columbus via email to cgr@columbusglobal.com. Accordingly, link to webcast will be sent via email.

Further information

Questions from shareholder regarding the agenda must be submitted in written form to the Company.

The share issuing bank is Nordea A/S, through which shareholders may exercise their financial rights.

Information from the Company

No later than 7 April 2022 the following information will be available to the shareholders at the Company's website www.columbusglobal.com > Investors:

- This agenda including the full wording of proposals for the Annual General Meeting and information about the nominated Board candidates (appendix 1)
- The total number of shares and entitled voters at the time of notice to convene the Annual General Meeting
- The documents which will be presented at the Annual General Meeting, including the audited Annual Report 2021, Remuneration Report for 2021, the proposed advised Remuneration Policy and the proposed revised Articles of Association.
- The forms which must be used when voting by proxy or postal votes

By the notice to convene annual general meeting Columbus A/S has registered a share capital of nominal DKK 161,595,330, corresponding to 129,276,264 shares of nominal DKK 1.25. Each share of nominal DKK 1.25 provides 1 vote.

Ballerup, 7 April 2022

Board of Directors, Columbus A/S

Appendix 1: Election of members to the Board of Directors

Election of members to the Board of Directors and recruitment criteria

Pursuant to Columbus A/S' Articles of Associations, the Board of Directors must consist of 3-7 members to be elected by the general meeting for a term of one year.

When nominating new Board members, management experience, professional and financial competencies needed to ensure that the Board has the necessary competencies to be able to manage the interests of the Company and thereby the shareholders are carefully assessed.

Besides competencies and qualification, new candidates are selected on the basis of criteria such as the need for seniority, renewal and diversity.

The Company's Articles of Association do not include restrictions concerning the number of times a member is allowed to be re-elected to the Board of Directors. Seniority in itself is not a crucial criterion, but the Board of Directors finds that long seniority and thereby extensive experience for part of the Board members is highly beneficial to the company. Seniority combined with continuous renewal ensure a broad-based composition of the Board of Directors.

Gender, age and nationality are not qualifications alone, but are part of the total assessment of the competencies of a board candidate.

Information about proposed candidates

Below, competencies and directorships in other companies are described for each of the proposed candidates.

It is the Board of Director's assessment that the proposed candidates represent the necessary competencies in the Board of Directors to ensure that the size, composition and competencies of the Board of Directors is such that constructive discussions and efficient decision-making process can be ensured during Board meetings.

Ib Kunøe

Born 1943

Chairman of the Board

Member of the Board since 2004,

re-elected in 2021

Does not fulfill the Committee of Corporate Governance definition of independency

Education:

Holds an HD Graduate Diploma in Organisation and Management as well as a background as a professional officer (major).

Chairman of the Board for:

Atea ASA, Consolidated Holdings A/S, X-Yacht A/S, Calum, Åbyhøj K/S, Calum, Værløse K/S, Calum, Bagsværdlund K/S, Komplementarselskabet Åbyhøj ApS, Komplementarselskabet Værløse ApS and Komplementarselskabet Bagsværlund ApS

Member of the Board for:

Atrium Partner A/S

Special competencies:

Company management, including management of IT companies, development of and dealing with companies.

Sven Madsen

Born 1964

Member of the Board since 2007,

re-elected in 2021

CFO in Consolidated Holdings A/S

Member of the Audit Committee

Does not fulfill the Committee of Corporate Governance definition of independency

Education:

Holds a Graduate Diploma in Financial and Management Accounting and an MSc in Business Economics and Auditing

Chairman of the Board for:

CHV III ApS

Member of the Board for:

Atea ASA, Consolidated Holdings A/S, core:workers AB, core:workers Holding A/S, X-Yachts A/S, Ejendomsaktieselskabet af 1920 A/S, CHV V A/S, DAN-Palletiser Finans A/S and MonTa Biosciences ApS.

Special competencies:

General management, M&A, business development, economic and financial issues.

Peter Skov Hansen

Born 1951

Member of the Board since 2012, re-elected in 2021

Chairman of the Audit Committee

Fulfills the Committee of Corporate Governance definition of independency

Education:

Completed State Authorized Public Accountant education in 1980, registered as non-practicing

Member of the Board for:

X-Yachts A/S

Special competencies:

Business development and financial, accounting and tax related issues.

Karina Kirk

Born 1971

Member of the Board since 2018, re-elected in 2021

Owner of KIRK & CO., Executive and board advisory

Fulfills the Committee of Corporate Governance definition of independency

Education:

Holds a Master of Science in International Business Administration (1996), NYU Stern School of Business, MBA selected classes (1994), Executive, Board Leadership and Governance (2017)

Member of the Board for:

Ringsted Olie A/S

Special competencies:

General management, management of consulting companies, market and customer leadership, business development and business transformation.

Per Kogut

Born 1964

Nominated as new Board member

Fulfills the Committee of Corporate Governance definition of independency

Per Kogut comes from a position as CEO in NNIT, where he led the company for 14 years. Besides, Per Kogut has 11 years of experience from Computer Associates, most recently as CEO in Northern Europe. Per Kogut also has experience from the financial sector and an educational background as a Master, Public Administration & IT science from the University of Copenhagen.

Member of the Board for:

Digital Hub Denmark

Special competencies:

General management, management of consulting companies, market and customer leadership and business development.