

Release no. 3/2019

## Annual General Meeting

# 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:

**Tuesday 30 April 2019 at 10.00**

at Columbus, Lautrupvang 6, 2750 Ballerup, with the following 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. Proposal from the Board of Directors about amendment of the authorizations in Art. 4 and 5 of the Articles of Association.
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
  - (i) The Board of Directors proposes that Ib Kunø, Sven Madsen, Peter Skov Hansen and Karina Kirk be re-elected.
7. Election of one or two state authorized public accountants as auditors.
  - (i) The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab (CVR no. 33 96 35 56) be re-elected, as recommended by 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.
8. Any other business

**Full wording of proposals**

Re. item 2:

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

Re. item 3:

The Board of Directors proposes that the Annual General Meeting approves the Board of Directors' proposal for the allocation of profit as stated in the Annual Report for 2018, 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 15,223,391.50.

Re. item 4:

The Board of Directors proposes to prolong the authorizations in art. 4.1 – 4.3 by amend Art. 4.1- 4.3 to read as follows:

4.1

Until 30th April 2023, the Board of Directors has been authorized to increase the Company's share capital by up to DKK 20,000,000 nominal (equal to 16,000,000 shares of DKK 1.25 (nominal)) in one or more tranches by payment in cash, conversion of debt or by contribution of other assets than cash. The capital increase shall take place with pre-emptive rights to the Company's existing shareholders.

4.2

Until 30th April 2023, the Board of Directors has been authorized to increase the Company's share capital by up to DKK 20,000,000 nominal (equal to 16,000,000 shares of DKK 1.25 (nominal)) in one or more tranches by payment in cash, conversion of debt or by contribution of other assets than cash. The capital increase shall take place without pre-emptive rights to the Company's existing shareholders.

4.3

In addition to the authorizations noted in Art. 4.1 and 4.2 above, the Board of Directors shall be authorized until 30th April 2023 as part of issuing new shares in favor of employees of the Company or its subsidiaries, to increase the share capital by up to DKK 607,500 in one or more tranches without granting prior rights to existing shareholders. The new shares shall be issued at a subscription price which may be lower than the market price as determined by the Board of Directors.

Art. 4.4 – 4.6 shall apply in existing form.

The Board of Directors proposes to amend Art. 5.1 and 5.4 to read as follows:

"5.1

Until 30th April 2023, 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 30th April 2023, 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 25,543,750 (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 – 5.11 shall apply in existing form.

The Board of Directors recommend that the proposals be approved.

Re. item 5:

The Board of Directors recommends that the proposed authorization be approved.

Re. item 6:

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

Ib Kunøe

Sven Madsen

Peter Skov Hansen

Karina Kirk

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

Re. item 7:

The Board of Directors recommends that Deloitte Statsautoriseret Revisionspartnerselskab be re-elected.

**Adoption requirements**

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

For adoption of the proposals under item 4 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.

**Registration date**

The date of registration is Tuesday 23 April 2019, 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](http://www.columbusglobal.com) > Investors
- by submission of registration form to Computershare A/S, Lottenborgvej 26D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby (or by fax 4546 0998)  
The registration form can be downloaded from [www.columbusglobal.com](http://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](mailto:cgr@columbusglobal.com).

Registration must reach Computershare A/S or the Company no later than 26 April 2019 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](http://www.columbusglobal.com) > Investors
- by submission of proxy form to Computershare A/S, Lottenborgvej 26D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby (or by fax 4546 0998)  
The proxy form can be downloaded from [www.columbusglobal.com](http://www.columbusglobal.com) > Investors.

The proxy must reach Computershare A/S no later than 26 April 2019 at 23:59pm CET.

Postal voting:

Postal voting can be done:

- digitally via the shareholder portal on the Company's website: [www.columbusglobal.com](http://www.columbusglobal.com) > Investors
- by submission of postal voting form to Computershare A/S, Lottenborgvej 26D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby (or by fax 4546 0998)  
The postal voting form can be downloaded from [www.columbusglobal.com](http://www.columbusglobal.com) > Investors

The postal voting form must reach Computershare A/S no later than 29 April 2019 at 16.00pm CET. Received postal votes cannot be withdrawn.

**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 8 April 2019 the following information will be available to the shareholders at the Company's website [www.columbusglobal.com](http://www.columbusglobal.com) > Investors:

- This agenda including the full wording of proposals for the Annual General Meeting
- 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 2018
- 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 152,233,915 corresponding to 121,787,132 shares of nominal DKK 1.25. Each share of nominal DKK 1.25 provides 1 vote.

Ballerup, 25 March 2019  
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 2018

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

Does not fulfill the Committee of Corporate Governance definition of independency

**Chairman of the Board for:**

Atea ASA, Consolidated Holdings A/S, Netop Solutions A/S, X-Yacht A/S, Calum Bagsværdlund K/S, Komplementarselskabet Åbyhøj ApS, Sparresholm Jagtselskab ApS and Freemantle Ltd.

**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 2018

CFO in Consolidated Holdings A/S

Member of the Audit Committee

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

Does not fulfill the Committee of Corporate Governance definition of independency

**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, Netop Solutions A/S, Ejendomsaktieselskabet af 1920 A/S, DAN-Palletiser Holding A/S and DAN-Palletiser Finans A/S.

**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 2018

Completed State Authorized Public Accountant  
education in 1980, registered as non-practicing  
Chairman of the Audit Committee

Fulfills the Committee of Corporate Governance  
definition of independency

**Member of the Board for:**

X-Yachts A/S, Netop Solutions A/S, Topstykket A/S and  
Blue Control A/S.

**Special competencies:**

Business development and financial, accounting and  
tax related issues.

Karina Kirk

Born 1971

Member of the Board since 2018

Head of Customer insights, Loyalty and Partners at  
Matas A/S

Owner of KIRK, Executive and board advisory

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)

Fulfills the Committee of Corporate Governance  
definition of independency

**Special competencies:**

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