

TO: NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT

NO. 5/2020, 15 APRIL 2020

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## **Annual general meeting of Schouw & Co.**

The Company's annual general meeting was held today at Hermans, Tivoli Friheden, DK-8000 Aarhus C. Due to the circumstances of covid-19, the general meeting was live streamed on the Internet.

### **Report by the Board of Directors**

The Chairman reported that Schouw & Co. generated revenue in 2019 of DKK 20.9 billion (2018: DKK 18.3 billion) and EBITDA of DKK 1,951 million (2018: DKK 1,579 million). Furthermore, the Board of Directors' report showed that the financial guidance for 2020 remains suspended. The Board of Directors' report is not put to the vote, but the shareholders took note of the report.

### **Approval of the annual report and distribution of profit**

The shareholders voted to approve the 2019 annual report with distribution of profit for the year and the Board of Directors' recommendation that a dividend of DKK 14 per share be paid, as well as the proposed resolution to discharge the Board of Directors and the Executive Management from liability.

### **Proposals from the Board of Directors**

The shareholders voted to approve the Board of Directors' proposal for remuneration policy for the Board of Directors and Executive Management in Aktieselskabet Schouw & Co., and proposal for the annual basic fee for the Board of Directors at DKK 325,000 for 2020.

The shareholders voted to approve the Board of Directors' proposal to renew authorisation to acquire own shares and to extend authorisation to increase the share capital. Further, the Board of Directors' proposal to update the standard agenda for the Annual General Meeting was approved.

### **Election of members to the Board of Directors**

From the Board of Directors Agnete Raaschou-Nielsen was up for election, and upon proposal from the Board of Directors Agnete Raaschou-Nielsen was re-elected.

### **Appointment of auditors**

Ernst & Young Godkendt Revisionspartnerselskab were re-appointed as the Company's auditors.

### **Authorisation to the chairman of the general meeting**

The shareholders authorised the chairman of the meeting, or whoever the chairman may be replaced by in his absence, to file the resolutions approved by the general meeting for registration.

### **Any other business**

No other business was considered.

Immediately after the Annual General Meeting, the Board of Directors elected Jørn Ankær Thomsen Chairman and Jørgen Wisborg Deputy Chairman of the Board.

### **Aktieselskabet Schouw & Co.**

Jørn Ankær Thomsen, Chairman

Jens Bjerg Sørensen, President

Any questions should be directed to Jens Bjerg Sørensen, President, on telephone +45 8611 2222.

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