

13 February 2025

Notice about conversion of convertible bond to shares

FirstFarms A/S ("**FirstFarms**") has today received a notification from Constantinsborg A/S (the "**Lender**") regarding notice about conversion of a convertible bond with a principal amount of DKK 89,100,000 as well as accrued interest (excluding interests already due and paid) (the "**Loan Amount**") entered into between the Lender and FirstFarms on 29 February 2024 into DKK 1,100,000 shares in FirstFarms with a nominal value of DKK 10 each. The Lender is indirectly owned and controlled by Heartland A/S.

Reference is made to company announcement no. 1/2024 of 29 February 2024 regarding, inter alia, issuance of the convertible bond to the Lender and company announcement 2/2025 of 11 February 2025 regarding the Lender's decision to submit a voluntary cash offer to FirstFarms' shareholders.

The Lender has notified that the conversion will occur on 6 March 2025. The shares will be issued at DKK 84 per share of nominally DKK 10 by way of a capital increase of nominally DKK 11,000,000, corresponding to 1,100,000 shares of nominally DKK 10.

FirstFarms share capital will amount to nominally DKK 122,463,110 divided into shares of nominally DKK 10 after the conversion. As soon as possible following the registration of the capital increase, the new shares will be admitted to trading and official listing on Nasdaq Copenhagen A/S under FirstFarms ISIN code DK0060056166.

A separate company announcement will be published when the conversion is completed.

Best regards,
FirstFarms A/S

For further information

Please visit our website www.firstfarms.com or contact Chairman of the Board, Henrik Hougaard on phone +45 40 53 62 48.

About FirstFarms:

FirstFarms is a Danish stock exchange listed company. We operate FirstFarms with responsibility for the surrounding communities, and we deliver highest quality which is primarily sold locally. We act on new opportunities, that create value for our investors and for the surroundings. Every day, we work on creating a more sustainable company.