

Notice of Annual General Meeting in SP Group A/S

Attached you will find notice of Annual General Meeting in SP Group A/S on Thursday 25 April 2024.

Further information:

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In case of any discrepancies, the Danish version shall prevail.

Notice of

Annual General Meeting in SP Group A/S

The Annual General Meeting will be held on:

Thursday 25 April 2024 at 12.00 noon

at MedicoPack A/S' premises, Industrivej 6, 5550 Langeskov

This year, our shareholders can attend the Annual General Meeting in person. However, it will also still be possible to follow the Annual General Meeting via our live transmission on the internet (live webcast) on www.sp-group.dk/Shareholderportal. If so, we encourage our shareholders to use their shareholder rights prior to the Annual General Meeting by:

- casting their votes by either postal vote or proxy no later than 19 April 2024 at 11.59 p.m. as specified below in this Notice of the Annual General Meeting and
- sending their questions/comments to SP Group A/S about the agenda and the documents of the Annual General Meeting to AGMeeting@sp-group.dk. For practical reasons please send such questions/comments in writing no later than 24 April 2024 at 12:00 noon.

Agenda:

1. The Board of Directors' report on the activities of the company in the past year.
2. Presentation of the annual report with audit report and management's review as well as resolution on approval of the annual report.
3. Resolution on discharge to the Board of Directors and the Executive Board.
4. Resolution on the distribution of profit or for the treatment of loss according to the adopted annual report.

The Board of Directors proposes payment of dividends of DKK 3.00 per share for the financial year 2023.

5. Any proposals from the Board of Directors or shareholders:
 - a. Proposal for approval of remuneration for the Board of Directors for the current financial year.

The Board of Directors proposes that directors' fees for the financial year 2024 should be DKK 600,000 for the chairman, DKK 350,000 for the deputy chairman and DKK 300,000 for other board members. Moreover, it is proposed that the chairman of the Audit Committee should receive a separate fee of DKK 50,000 in addition to the directors' fee. The remuneration remains unchanged compared to the financial year 2023.

- b. Presentation of and advisory vote on the remuneration report for the past financial year.

The Board of Directors proposes to approve the remuneration report for 2023.

- c. Proposal for new authorisations to increase the share capital to replace the authorisation in articles 5 (1) and 5 (2) in the company's articles of association and to delete articles 5 (2.1) and 5 (3.1).

The Board of Directors proposes to replace articles 5 (1) and 5 (2) in the articles of association with the following authorisations to increase the share capital and to delete articles 5 (2.1) and 5 (3.1).

“5 (1)

The Board of Directors is authorised to increase the share capital with pre-emption rights for the company's existing shareholders by issuing new shares in one or more rounds of up to a total nominal amount of DKK 10,000,000, however cf. article 5 (3). Any such subscription shall take place at market rate or at a lower rate determined by the Board of Directors, however not less than DKK 2 per share. The authorisation is valid until 1 April 2029.

5 (2)

The Board of Directors is authorised to increase the share capital without pre-emption rights for the company's existing shareholders by issuing new shares in one or more rounds of up to a total nominal amount of DKK 4,500,000, however cf. article 5 (3). The increase may take place without pre-emption rights for the company's existing shareholders, provided that the subscription takes place (i) at market rate or (ii) as consideration for the company's acquisition of an existing business or other certain assets at a value corresponding the value of the issued shares. However, subscription of shares can never take place at a rate lower than DKK 2 per share. The authorisation is valid until 1 April 2029.

- d. Proposal for approval of a new remuneration policy and general guidelines for incentive-based remuneration

The Board of Directors proposes to approve the remuneration policy and general guidelines for incentive-based remuneration.

- e. Proposal for a new authorisation to issue warrants

The Board of Directors proposes to incorporate a new authorisation to the Board of Directors in a new article 5 (5) of the articles of association to issue, in one or more rounds until 1 April 2029, up to a total of 1,000,000 warrants (subscription rights) to SP Group A/S' Executive Board members and senior employees without pre-emption rights for the existing shareholders.

The proposal has the following wording:

"5 (5) In one or more rounds until 1 April 2029 the Board of Directors is authorised to issue up to a total of 1,000,000 warrants (subscription rights) to SP Group A/S' and its subsidiaries' Executive Board members and senior employees and carry out the corresponding increase in the share capital of the company of up to a nominal value of DKK 2,000,000 without pre-emption rights for existing shareholders. Each warrant entitles the holder to subscribe for 1 share in the company with a nominal value of DKK 2. The terms applicable to the warrants are determined by the Board of Directors in connection with the issue of the warrants. The new shares shall be registered to a name and recorded in the company's register of shareholders, be freely negotiable instruments and moreover in every respect carry the same rights as existing shares, including in terms of redeemability. New shares must be fully paid up. Additionally, the Board of Directors determines the detailed terms applicable to capital increases issued and carried out pursuant to the authorisation. In 2021 the company issued 108,750 warrants each warrant entitles to subscribe one share with a nominal value of 2 DKK. In 2022 the company issued 115,000 warrants each warrant entitles to subscribe one share with a nominal value of 2 DKK. In 2023 the company issued 120,000 warrants each warrant entitles to subscribe one share with a nominal value of 2 DKK and in 2024 the company issued 120,000 warrants each warrant entitles to subscribe one share with a nominal value of 2 DKK according to the authorization granted on 29. April 2019."

f. Proposal for authorisation to acquire own shares

The Board of Directors proposes that the general meeting grant the Board of Directors an authorisation to allow the company to acquire own shares for consideration in the period until the Annual General Meeting in 2029 up to a nominal value of 10 % of the registered share capital of the company. The consideration provided for the acquired shares must not deviate from the stock exchange quotation at the time of acquisition.

The Board of Directors note that the existing authorisation to acquire own shares granted on 29 April 2019 expires at the Annual General Meeting in 2024.

g. Authorisation to the Board of Directors to file

The Board of Directors proposes that the general meeting authorises the Board of Directors to file the registrable resolutions adopted by the general meeting with the Danish Business Authority and to make such amendments to the documents prepared in connection with such resolutions, as the Danish Business Authority may request in order to complete registration of the resolutions.

6. Election of members of the Board of Directors.

All members of the Board of Directors elected by the General Meeting are up for election.

The Board of Directors proposes re-election of Hans Wilhelm Schur, Erik Preben Holm, Hans-Henrik Horsted Eriksen, Bente Overgaard and Marie Bakholdt Lund. A description of the candidates can be found in the Annual Report.

7. Election of auditors.

a. Election of Auditor

The Board of Directors proposes election of PWC Statsautoriseret Revisionspartnerselskab, CVR no. 33 77 31 88. The Board of Directors, who are all members of the Audit Committee, have not been influenced by any third parties and are not - and have not been - subject to any agreement with any third party, which may in any way limit the appointment of a specific Audit Firm by the Annual General Meeting.

b. Election of sustainability Auditor

The Board of Directors proposes election of PWC Statsautoriseret Revisionspartnerselskab, CVR no. 33 77 31 88. The Board of Directors, who are all members of the Audit Committee, have not been influenced by any third parties and are not - and have not been - subject to any agreement with any third party, which may in any way limit the appointment of a specific Audit Firm by the Annual General Meeting

8. Any other business.

The notice of the Annual General Meeting (including the agenda, the complete proposals and the size of the share capital and the voting rights of the shareholders at the time of the convening of the Annual General Meeting), a version of the present articles of association, the proposal for a new remuneration policy and the audited annual report for 2023 signed by the Executive Board and the Board of Directors (including remuneration report for 2023 and a description of the proposed candidates for the Board of Directors) are available for inspection by the shareholders at the premises of the company, Snavevej 6-10, 5471 Sønderød, as of 3 April, 2024. Furthermore, the documents are available at the company's website:

www.sp-group.dk under "Investor Relations" as of Wednesday 3 April 2024.

The registration date ("Registreringsdatoen") is Thursday 18 April 2024 – 1 week prior to the Annual General Meeting.

Any shareholder, who is a shareholder in SP Group A/S as per the registration date, is entitled to appear and vote at the Annual General Meeting, when the shareholder has requisitioned an admission card as described below. Votes may be casted by proxy. At the Annual General Meeting, any share amount of DKK 2 entitles the holder to 1 vote. At the time of the convening of the Annual General Meeting, the share capital of the company amounts to DKK 24,980,000 and is divided into shares of DKK 2 each.

In order to gain access to the Annual General Meeting, shareholders and consultants (attendants) must in due time require admission cards which will be handed out at the entrance. Ordering of admission cards and vote by proxy must be made electronically via the shareholders' portal on the company's website www.sp-group.dk under "Investor Relations". Access is achieved by stating deposit number and password appearing from the top of the entry form. If you have no access to the Internet, admission cards may be requested from SP Group A/S by filling in and sending the entry form, which has been distributed to all the shareholders in SP Group A/S. It is also possible to vote by proxy.

Shareholders also have the opportunity to cast a postal vote before the General Meeting.

Votes by post or by proxy must be casted in writing to:

Computershare A/S, Lottenborgvej 26D, 1. Sal, DK-2800 Kgs. Lyngby, Denmark.

Proxy form and postal vote form have been distributed to all shareholders and have been published on SP Group A/S' shareholder portal, www.sp-group.dk under "Investor Relations".

If signing up electronically to the Annual General Meeting, the shareholders are requested to state their email address for future electronic communication purposes.

Deadline for requiring admission cards or vote by proxy is:

Friday 19 April 2024 at 11.59 p.m.

Postal votes may be casted as per the same deadline.

Shareholder status is proven either by a registration of the shareholder's title in the company's register of shareholders or by presentation of documentation from the shareholder's account controller. At the time of the request for an admission card, this documentation must not be older than 14 days.

Until the date of the Annual General Meeting, shareholders may submit questions concerning the agenda or other documents etc. to be used at the Annual General Meeting. Questions must be submitted to SP Group A/S by email to MM@sp-group.dk, attn. Mia Mørk.

Søndersø 3 April 2024

The Board of Directors of SP Group A/S

In case of any discrepancies between the Danish and the English notice of the Annual General Meeting, the Danish version shall prevail.