

## Company Announcement

18 June 2020  
Announcement No. 17

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## Update on Agenda for Annual General Meeting and capital plan

Following receipt of proxies from shareholders in advance of NKT A/S' Annual General Meeting that will take place 18 June 2020 at 16.00 CEST, the Board of Directors has resolved to withdraw its proposals no. 9.1.2.1 and 9.1.2.2. These concern authorizations to issue new shares with and without pre-emptive rights for the existing shareholders as well as to issue convertible instruments and thereby amendments of articles 3.A, 3.C and 3.D of NKT's articles of association. Reference is made to Company Announcement no. 15 of 27 May 2020 convening the Annual General Meeting.

While a clear majority of the proxies received from the shareholders supported both proposal no. 9.1.2.1 and 9.1.2.2, they were not supported by such number that the requisite majority (being at least two-thirds of the votes cast as well as of the voting share capital represented at the general meeting) would be met at the General Meeting.

The Board of Directors maintains all other proposals for the Annual General Meeting, including proposal no. 9.1.2.3 concerning authorizations to issue new shares with pre-emptive rights for the existing shareholders as well as to issue convertible instruments, whereas no authorization is granted to the Board of Directors to issue new shares without pre-emptive rights for the existing shareholders.

Cf. Company Announcement no. 8 of 13 May 2020, the Board of Directors plans to strengthen the company's capital base. The first step in this capital plan was completed on 13 May 2020 with a successful directed issue and private placement. The intention was to utilize a renewed authorization to complete an additional issue of shares at market price without pre-emptive rights for the current shareholders. With this authorization request withdrawn, it is now the intention, subject to prevailing market conditions and other factors, to utilize the authorization if granted to issue shares with pre-emptive rights for the current shareholders and potentially also the authorization to issue convertible instruments before end-2020. The capital plan otherwise remains unchanged.

### Contact

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