

To NASDAQ Copenhagen

COMPANY ANNOUNCEMENT

NO. 22/2022, 20 April 2022

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Annual general meeting of Schouw & Co.

While the annual general meetings of the past two years were disrupted by the coronavirus pandemic, the company held earlier today a well-attended annual general meeting in its traditional format followed by a luncheon at the Hermans conference centre in Tivoli Friheden in Aarhus with some 600 people present.

Report by the Board of Directors

The Chairman of the Board presented the Management's report, including the updated full-year guidance released earlier in the day in Company announcement No. 21/2022. The Board's report is not subject to a vote but was duly noted by the shareholders.

Approval of annual report and allocation of profit

The shareholders voted to approve the annual report for 2021 including the Board's recommendation for allocation of profit and the payment of a dividend of DKK 15 per share as well as the usual resolution to discharge the Board of Directors and the Executive Management from liability.

Indicative vote on the remuneration report

The Company's Remuneration Report for 2021, which was presented for an indicative vote, was approved.

Proposals from the Board of Directors

The Board of Directors' proposal to raise the annual basic fee to Board members to DKK 400,000 for 2022 was approved.

Election of members to the Board of Directors

The Board members up for election were Jørn Ankær Thomsen and Kenneth Skov Eskildsen. As stated in company announcement No. 8/2021, Jørn Ankær Thomsen did not seek re-election. On the Board's recommendation, Kenneth Skov Eskildsen was re-elected and Søren Stæhr was elected as a new member of the Board of Directors.

Appointment of auditors

PricewaterhouseCoopers Statsautoriseret 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

On behalf of the Board of Directors and the Executive Management, Jørgen Wisborg expressed a warm felt thank you to the retiring chairman, Jørn Ankær Thomsen, for his 40 years of service on the Board, which included 32 years as chairman. Mr Ankær Thomsen's exceptional and consistent contribution

over the years had been essential for the growth and positive developments of Schouw & Co. over the years. The audience joined in expressing a warm felt thank you to Mr Ankær Thomsen.

No other business was considered.

First meeting and board committees

Immediately after the general meeting, the Board of Directors elected Jørgen Wisborg as Chairman and Kenneth Skov Eskildsen as Deputy Chairman of the Board of Directors.

The Board appointed Agnete Raaschou-Nielsen (chairman), Jørgen Wisborg and Hans Martin Smith to the Audit Committee.

The Board appointed Jørgen Wisborg (chairman), Kenneth Skov Eskildsen and Kjeld Johannesen to the Nomination and Remuneration Committee.

Aktieselskabet Schouw & Co.

Jørgen Wisborg, Chairman of the Board of Directors
Jens Bjerg Sørensen, President and CEO

Please direct any questions to President Jens Bjerg Sørensen on tel. +45 86 11 22 22.