

## Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of A/S Storebæltsforbindelsen, CVR no. 10634970, will be held on 17 April 2020 at 8.40 am at the company's premises, Vester Søgade 10, 5<sup>th</sup> floor, DK-1601 Copenhagen V. Due to Covid-19 the annual general meeting can also be held partly electronically. The shareholder will receive a link from which the annual general meeting can be accessed electronically.

Items on the agenda are:

1. Election of chairman of the meeting
2. Approval of the annual report
3. Resolution on the appropriation of profits or the covering of loss in accordance with the approved annual report
4. Resolution to discharge the Board of Directors and the Management Board
5. Any proposals from the board of directors or shareholder
  - 5.1. Amendments of the article of association
6. Election of members to the Board of Directors, including election of the chairman and the deputy chairman of the Board of Directors
7. Determination of the remuneration of the Board of Directors
8. Election of auditor/auditors

Below are the complete resolutions with accompanying remarks.

Re. item 1

It is proposed that Senior Commercial Legal Advisor, lawyer Charlotte Yun Linde be elected chairman of the meeting.

Re. items 2 and 3

It is proposed that the company's annual report for 2019 be approved and that the Board of Directors' proposal for profit appropriation, as set out in the company's annual report for 2019, be approved.

The company's annual report for 2019 is available at <http://sundogbaelt.dk/en>

Re. item 4

It is proposed to discharge the Board of Directors and the Management Board from their obligations in connection with the accounts.

Re. item 5.1

It has been proposed to simplify the governance structure of the Sund & Bælt Group.

Thus, the Board of Directors in Sund & Bælt Holding A/S' subsidiaries will in the future consist of employees from Sund & Bælt Holding A/S. As a consequence, it is proposed to make a reduction in the number of members of the Board of Directors in A/S Storebæltsforbindelsen

It is therefore proposed to amend the company's articles of association in accordance with the draft updated articles of association enclosed to this notice as Exhibit 1.

It appears from the enclosed draft updated articles of association that section 4.1. is proposed changed from "The Company is managed by a Board of Directors of 4 to 7 members" to "The Company is managed by a Board of Directors of 3 to 5 members."

Section 4.1 will then read as follows:

"The Company is managed by a Board of Directors of 3 to 5 members elected by the General Meeting for a period of 2 years. Members of the Board of Directors are eligible for re-election. The maximum of 5 members does not include the number of members that may be elected under the rules on employee representation in the Danish Companies Act."

Re. item 6

The following current members of the Board of Directors elected by the annual general meeting are up for election this year:

Peter Frederiksen (chairman)

Ruth Schade

Lene Holmegaard Lange

As a consequence of the changed governance structure in the Sund & Bælt Group it is not proposed to re-elect Peter Frederiksen, Ruth Schade and Lene Holmegaard Lange as members of the Board of Directors, including Peter Frederiksen as chairman.

Moreover, it is proposed that Jørn Tolstrup Rohde, Walter Christophersen and Claus Jensen resign as members of Board of Directors, including Jørn Tolstrup Rohde as deputy chairman.

CEO Mikkel Hemmingsen, Legal advisor Louise Friis and CFO Mogens Hansen are proposed as new board members of the Board of Directors, including Mikkel Hemmingsen as chairman and Louise Friis deputy chairman. If Mikkel Hemmingsen is elected as new chairman of the Board of Directors he will resign as CEO of A/S Storebæltsforbindelsen.

For background information on the three candidates, please see the CVs attached to this notice as Exhibit 2.

Re. item 7

The Board of Directors does not receive remuneration for the directorship in the company.

Re. item 8

In connection with the expiry of the current agreement with Pricewaterhouse Coopers, State authorized audit partner company, a tender has been made in accordance with the procurement directive 2014/24/EU. The tender included an agreement to carry out statutory audit for the Sund & Bælt Group, including A/S Storebælt. Based on the criteria, cost as well as organization and staffing an evaluation was made of the tenders received. The evaluation shows that Deloitte, State authorized audit partner company, has submitted the most economically advantageous offer.

On that background the Board of Directors recommends that Deloitte be elected as auditor. This is consistent with the recommendation of the Audit Committee.

The Audit Committee has neither been influenced by third parties nor been subject to agreements with third parties that limit the general meeting's election to certain auditors or certain auditing firms.

Board of Directors