

NOTICE OF ANNUAL GENERAL MEETING 2023
MT HØJGAARD HOLDING A/S

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MT HØJGAARD HOLDING A/S
(CVR NO. 16888419)

Notice is hereby given of the Annual General Meeting of MT Højgaard Holding A/S ("MTHH") to be held on:

Monday 20 March 2023 at 03.00 pm CET

The AGM will be held as a physical AGM at the address Knud Højgaards Vej 7, 2860 Søborg, Denmark. Shareholders who are not able to attend the AGM can observe via webcast.

Practical information on webcast is provided at the end of this notice.

AGENDA

The agenda for the AGM is as follows:

1. The Board of Directors' report
2. Presentation and adoption of the annual report
3. Decision on discharge for the Executive Management and the Board of Directors
4. Presentation of and advisory vote on the remuneration report
5. Approval of the remuneration of the Board of Directors and board committees
6. Proposed distribution of profit or covering of loss according to the adopted annual report
7. Resolutions proposed by the Board of Directors or shareholders
 - 7.1. Proposed resolution on amendment of MTHH's remuneration policy
8. Election of members to the Board of Directors
9. Appointment of auditor
10. Any other business

FURTHER DETAILS ON AGENDA ITEMS

Re item 1

The Board of Directors' report on MTHH's activities in 2022.

The Board of Directors recommends that the report be approved.

Re item 2

Presentation and adoption of MTHH's audited annual report 2022.

The Board of Directors recommends that the annual report be approved.

The annual report will be available on the MTHH website at www.mthh.eu under "General meetings" from 23 February 2023.

Re item 3

Decision on discharge for the Executive Management and the Board of Directors.

The Board of Directors recommends that discharge is granted to the Executive Management and the Board of Directors of MTHH.

Re item 4

Presentation of and advisory vote on MTHH's remuneration report 2022.

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The Board of Directors recommends that the remuneration report be approved.

The remuneration report will be available on the MTHH website at www.mthh.eu under "General meetings" from 23 February 2023.

Re item 5

Approval of the remuneration of the Board of Directors and board committees.

The Board of Directors proposes ordinary remuneration to Board members for 2023 to stay unchanged at DKK 350,000, with a supplement to the Chairman and the Deputy Chairman in accordance with the remuneration policy. This means that the Chairman of the Board of Directors will receive three times the ordinary remuneration and the Deputy Chairman one and a half times the ordinary remuneration.

The Chairman of the Audit Committee will receive a supplement of DKK 166,667 and ordinary Committee members will receive DKK 83,333.

The Chairman of the Nomination Committee will receive a supplement of DKK 25,000 and ordinary Committee members will receive DKK 12,500.

The Chairman of the Remuneration Committee will receive a supplement of DKK 25,000 and ordinary Committee members will receive DKK 12,500.

MTHH has in parts of 2021 and in the whole of 2022 had an ad hoc Sustainability Committee where the Board members have not received remuneration. The Board of Directors will in 2023 formalise the Sustainability Committee as an actual board committee and propose that the Chairman of the Sustainability Committee will receive a supplement of DKK 25,000 and ordinary Committee members will receive DKK 12,500.

Re item 6

Resolution on distribution of profit or covering of loss according to the adopted annual report 2022.

The Board of Directors recommends that profit for the year be distributed as stated in the annual report 2022.

The annual report 2022 will be available on the MTHH website at www.mthh.eu under "General meetings" from 23 February 2023.

Re item 7

Resolutions proposed by the Board of Directors or shareholders.

Re item 7.1

Proposal on amendment of MTHH's remuneration policy.

The Board of Directors proposes the following amendments to MTHH's remuneration policy:

- The supplemental fee for a Board member's participation in the Sustainability Committee may amount to up to 0.25 times the annual base remuneration.

An updated draft remuneration policy will be available on the MTHH website at www.mthh.eu under "General meetings" from 23 February 2023.

Re item 8

Election of members to the Board of Directors.

The Board of Directors proposes that Carsten Dilling, Morten Hansen, Anders Lindberg, Christine Thorsen, Pernille Fabricius, Janda Campos and Steffen Baungaard are re-elected.

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According to clause 3.2.1 of “Danish Recommendations on Corporate Governance”, Carsten Dilling, Anders Lindberg, Christine Thorsen, Pernille Fabricius, Janda Campos and Steffen Baungaard are considered to be independent. Morten Hansen is not considered to be independent as he has been a member of MTHH’s Executive Management within the last five years.

Details on the backgrounds and external appointments of the persons proposed for re-election to the Board of Directors is attached as [Annex A](#).

Re item 9

Appointment of auditor.

The Board of Directors proposes that EY Godkendt Revisionspartnerselskab be re-appointed as recommended by the Audit Committee.

The Audit Committee has not been influenced by any third parties and has not been subject to any agreements with third parties restricting the appointment by the shareholders in general meeting of specific auditors or audit firms.

Re item 10

Any other business.

GENERAL INFORMATION

MTHH's share capital amounts to nominally DKK 155,741,380, and each share of nominally DKK 20 entitles the holder to one vote at the AGM.

All proposed resolutions on the agenda can be passed by simple majority.

From Thursday 23 February 2023, the following documents and information will be available at www.mthh.eu under "General meetings": (i) this notice of meeting with agenda and full text of proposed resolutions, (ii) information on the total number of shares and voting rights at the date of this notice, (iii) the documents to be presented at the AGM, including the annual report and the remuneration report, and (iv) proxy, postal voting and registration forms for ordering admission cards.

On Friday 17 February 2023, this notice was sent by email to shareholders who had registered their email addresses with MTHH in accordance with Article 9.3 of the Articles of Association, and by ordinary letter to registered shareholders who had specifically requested this.

The issuing bank is Danske Bank, through which shareholders can exercise their financial rights.

Date of registration

Shareholders are entitled to attend and vote at the AGM in respect of the number of shares they hold at the expiry of the date of registration, which is 11.59 pm on 13 March 2023. The number of shares will be determined based on the Register of Shareholders and notifications to the Company regarding the acquisition of shares that have not yet been recorded in the Register of Shareholders but have been received by the Company before the expiry of the registration date.

Notice of attendance

In order to attend MTHH's AGM, shareholders must register for the AGM by 11.59 pm on Thursday 16 March 2023. Shareholders can register as follows:

- electronically via the InvestorPortal on the MTHH website, www.mthh.eu under "General meetings > Investor Portal", or via Euronext Securities' website, www.vp.dk/agm, or
- by contacting Euronext Securities by phone on +45 4358 8866 or by email to CPH-investor@euronext.com

Once you have registered, you will receive an email confirmation. The email will include a link to the AGM portal as well as practical information on the AGM.

Appointment of proxies

Shareholders are also entitled to appoint proxies if, for example, they are unable to attend.

Proxies can be appointed electronically via the investor portal, which can be accessed through the MTHH website, under "General meetings > Investor Portal", until 11.59 pm on Thursday 16 March 2023.

Proxies can also be appointed in writing using the proxy form that can be found on the MTHH website, www.mthh.eu under "General meetings". Completed and signed forms must be received at the address Euronext Securities, Nicolai Eigveds Gade 8, 1402 Copenhagen K, Denmark, or by email to CPH-investor@euronext.com by 11.59 pm on Thursday 16 March 2023.

Postal votes

Shareholders can also opt to submit postal votes before the date of the AGM instead of voting at the AGM.

Postal votes can be submitted electronically via the investor portal, which can be accessed through the MTHH website, www.mthh.eu under "General meetings > Investor Portal", until 09.00 am on Friday 17 March 2023.

Postal votes can also be submitted in writing using the postal voting form that can be found on the MTHH website, www.mthh.eu under "General meetings". Completed and signed forms must be received at the address Euronext Securities, Nicolai Eigveds Gade 8, 1402 Copenhagen K, Denmark, or by email to CPH-investor@euronext.com by 09.00 am on Friday 17 March 2023.

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Postal votes that have been received by MTHH cannot be revoked.

Questions

Shareholders may put questions in writing concerning the agenda or documents for use at the AGM. Questions can be emailed to anet@mth.dk. Shareholders are urged to send any questions to individual agenda items in advance in order to facilitate the holding of the AGM.

Any questions submitted will be answered in writing or orally at the AGM, unless the reply already appears from a Q&A function on the MTHH website, www.mth.eu.

Processing of personal data

Information on how MTHH processes personal information in connection with the AGM appears from MTHH's Privacy Policy for Shareholders etc. The policy is available in Danish and English at www.mth.eu under "General meetings".

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Søborg, 17 February 2023

The Board of Directors of MT Højgaard Holding A/S
Knud Højgaards Vej 7, 2860 Søborg, Denmark
Telephone: +45 2270 9365

PRACTICAL INFORMATION ON WEBCAST OF MTHH'S AGM

Shareholders who are not able to attend the AGM in person can observe the AGM via webcast. Link to webcast of the AGM can be found at the InvestorPortal on the MTHH website, www.mthh.eu under "General meetings > Investor Portal > webcast".

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Board of Directors

(CB) = Chairman of the board of directors
 (DCB) = Deputy chairman of the board of directors
 (B) = Member of the board of directors
 (E) = Executive officer



CARSTEN DILLING
 Chairman of the Board
 of Directors

Born: 1962
Gender: Male
Nationality: Danish

Independent: Yes

Elected first time in: 2018

Board committees: Chairman of the Nomination Committee and the Remuneration Committee of MT Højgaard Holding A/S

Position: Professional board member

Education: BSc and Graduate Diploma in Business Administration (International Business)

External appointments:

- Icotera A/S, Denmark (CB)
- NNIT A/S, Denmark (CB) (Member of the Remuneration Committee)
- SAS AB, Sweden (CB) (Member of the Nomination Committee and Chairman of the Remuneration Committee)
- Terma A/S, Denmark (CB)
- Bank of America, Senior Advisor
- Member of Maj Invest investment committees

Special skills: Strategic and operational management experience across sales, commercial and operational departments; mergers and acquisitions; economic and financial management of service, project and technology enterprises; digital transformation; board experience from listed companies.

Shareholding: 0

Change in 2022: 0



MORTEN HANSEN
 Deputy Chairman of
 the Board of Directors

Born: 1963
Gender: Male
Nationality: Danish

Independent: No

Elected first time in: 2019

Board committees: Member of the Nomination Committee and the Remuneration Committee of MT Højgaard Holding A/S since March 2022.

Education: BSc in Civil and Structural Engineering

External appointments:

Wholly-owned companies:

- Omnia Invest A/S (E)
- Tirsbæk Bakker A/S (E)
- Juulsbjerg Ejendomme A/S (E)

Other companies:

- Raunstrup A/S (CB)
- Ejendomsselskabet Vejle A/S (CB)
- Jansson A/S (CB)

Special skills: Strategy and management experience from contracting and project development company, board experience from listed company and other board work.

Shareholding: 40,885

Change in 2022: 40,885



CHRISTINE THORSEN

Born: 1958
Gender: Female
Nationality: Danish

Independent: Yes

Elected first time in: 2016

Board committees: Member of the Sustainability Committee of MT Højgaard Holding A/S

Position: Member of the Executive Board, Dynamic Approach ApS (E)

Education: Master of Management of Technology (DTU), Diploma in Consulting and Coaching for Change (INSEAD)

External appointments:

- ANT-FONDEN, Denmark (CB)
- World Guide Foundation, Denmark (B)

Special skills: Change management, cost optimisation and experience from construction contracting industry, board experience from listed company.

Shareholding: 20,000

Change in 2022: +999

Board of Directors

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(B) = Member of the board of directors
(E) = Executive officer



PERNILLE FABRICIUS

Born: 1966
Gender: Female
Nationality: Danish

Independent: Yes

Elected first time in: 2014

Board committees: Member of the Audit Committee of MT Højgaard Holding A/S

Position: EVP, Strategy, Transformation and M&A, NNIT

Education: MSc in Business Economics and Auditing, MSc in Finance, LLM (EU law), MBA

External appointments:

- K3 Technologies (B and head of audit committee)
- Brdr. Hartmann A/S, Denmark (B, head of audit committee and member of hiring committee and nomination committee)
- Greengo Energy A/S (B)

Special skills: Management and strategy across industries, geographies, ownership structures and company sizes. Financial reporting, auditing, financing, mergers and acquisitions, board experience from listed companies.

Shareholding: 0
Change in 2022: 0



JANDA CAMPOS

Born: 1973
Gender: Female
Nationality: Brazilian and Danish

Independent: Yes

Elected first time in: 2021

Board committees: Member of the Sustainability Committee of MT Højgaard Holding A/S

Position: Global Head of Sustainability, Grundfos

Education: MSc in Business Administration and Philosophy

External appointments:

- ProfilService A/S (B)

Special skills: Knowledge and experience of ESG from both a Danish and an international perspective, including strategic integration of sustainability in organisations, ESG analyses, sustainability forecasts and related reporting.

Shareholding: 0
Change in 2022: 0



ANDERS LINDBERG

Born: 1965
Gender: Male
Nationality: Swedish

Independent: Yes

Elected first time in: 2019

Board committees: Chairman of the Audit Committee of MT Højgaard Holding A/S since August 2020.

Position: CEO Dellner Couplers AB

Education: MSc in Engineering, MBA

External appointments:

- IEC Holden Inc, Canada (B)
- Cilmeon AB, Sweden (B)

Special skills: Complex projects, including risk management and understanding of the value chain as well as cooperation with many stakeholders; technical understanding; understanding of the market; broad management experience, including practical experience with change management processes.

Shareholding: 0
Change in 2022: 0

Board of Directors

(CB) = Chairman of the board of directors
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(B) = Member of the board of directors
(E) = Executive officer



STEFFEN BAUNGAARD

Born: 1967
Gender: Male
Nationality: Danish

Independent: Ja

Elected first time in: 2021

Position: Professional board member

Education: MSc in Economics (HD-A), Constructing Architect and various leadership courses through IMD/Harvard

External appointments:

- DEKO A/S (CB)
- Brøndum Holding A/S (CB)
- M.B.P A/S (CB)
- Frederikshøj Ejendomme A/S (CB)
- Din ByggeRådgiver ApS (CB)
- Arkil Holding A/S (DCB)
- EBK Huse A/S (B)
- Carl Ras A/S (B)
- Nordic Waterproofing AB (B) (Member of the Remuneration Committee)
- Durapor A/S (B)
- Dansk Celleglas ApS
- Dansk Installations Teknik A/S

Special skills: More than 20 years' experience from the construction industry through NCC and HusCompagniet

Shareholding: 0

Change in 2022: 0