

Course of the annual general meeting of shareholders on Tuesday, 9 June 2020

10 June 2020

COMPANY ANNOUNCEMENT 8/2020

The general meeting adopted the report on the company's activities in the past financial year. The report contained the information already communicated to Nasdaq Copenhagen A/S in the company's electronic annual report 2019 on 27 February 2020.

The annual report 2019 was approved by the general meeting.

The general meeting adopted the proposal from the Board of Directors to transfer the result for the financial year 2019 to 2020.

Anders Christen Obel, Niels Rauff Hansen, Anders Bundgaard, Leif Stig Hansen and Helle Okholm were re-elected to the Board of Directors for another one-year term and Tom Axelgaard was elected as a new member of the Board of Directors. Erling Bech Poulsen did not run for another term.

The annual general meeting approved the unchanged remuneration to the Board of Directors for 2020 with DKK 600,000 to the Chairman, DKK 400,000 to the Deputy Chairman and DKK 200,000 for other members of the Board. Remuneration for the Chairman of the Audit Committee will be DKK 160,000 and members of the Audit Committee will receive DKK 80,000. The remuneration for the Chairman of the Remuneration Committee will be DKK 100,000 and members of the Committee will receive DKK 50,000 in 2020. Members of the Nomination Committee are not remunerated.

Deloitte Statsautoriseret Revisionspartnerselskab was re-elected as the auditor of the company.

The proposal to pay out dividend for the financial year 2019 put forward by shareholder Frederik Foged Dreyer-Nielsen was not adopted.

The proposal to change the Articles of Association put forward by the Board of Directors to exclude outdated provisions regarding the previous CEO was adopted and will be available at Goodvalley's website.

The Board of Directors was authorized to let the company acquire up to 10% of Goodvalley's own shares for a price of no less than DKK 2.0 per share and no more than DKK 200.00 per share.

The annual general meeting authorized the chairman of the meeting with a full right of substitution to file resolutions passed at the general meeting for registration with the Danish Business Authority.

At a subsequent initial meeting of the Board of Directors, Anders Christen Obel was re-elected as Chairman and Niels Rauff Hansen was re-elected as Deputy Chairman of the Board.

Goodvalley A/S

Anders Christen Obel

Chairman of the Board