

No. 618  
**COMPANY ANNOUNCEMENT**  
11 March 2021

## **COURSE OF ANNUAL GENERAL MEETING**

On 11 March 2021 the Annual General Meeting (the “Meeting”) in Pandora A/S (the “Company”) was held.

The Meeting considered the following agenda items.

**1. The Board of Directors' (the “Board”) report on the Company's activities during the past financial year**

The report was not a subject for voting. The Meeting took note of the report.

**2. Adoption of the audited 2020 Annual Report**

The audited 2020 Annual Report was adopted.

**3. Presentation of the 2020 Remuneration Report**

A advisory vote for was cast on the 2020 Remuneration Report.

**4. Resolution proposed by the Board on remuneration to the Board for 2021**

The proposed remuneration to the Board for 2021 was adopted.

The basic fee amounts to DKK 500,000.

The fee multipliers applicable to the Chair and deputy Chair as well as members and chairs of the board committees are reflected in the Remuneration Policy.

Members of the Board receive a fixed travel allowance when participating in any Company related meeting outside their country of residence:

- Within a continent: DKK 30,000,
- Overseas: DKK 60,000.

**5. Proposed distribution of profit as recorded in the adopted 2020 Annual Report, including the proposed amount of any dividend to be distributed or proposal to cover any loss**

The Board's proposal that no ordinary dividend be paid on the profit for the year available for distribution according to the 2020 Annual Report was adopted.

**6. Election of members to the Board**

Peter A. Ruzicka, Christian Frigast, Birgitta Stymne Göransson, Isabelle Parize, Marianne Kirkegaard and Catherine Spindler were re-elected as members of the Board. Heine Dalsgaard and Jan Zijderveld were elected as new members of the Board.

**7. Election of auditor**

Following the completion of an audit tender in 2020 and a recommendation from the Audit Committee, Ernst & Young P/S was re-elected as auditor.

**8. Resolution on the discharge from liability of the Board and Executive Management.**

The Board and Executive Management were discharged from liability.

**9. Any proposal by the shareholders and/or Board.**

The Board had submitted the following proposals:

- 9.1 Authorisation to the Board to effect one or more capital increases with pre-emptive rights for the shareholders.
- 9.2 Authorisation to the Board to effect one or more capital increases without pre-emptive rights for the shareholders.
- 9.3 Authorisation to let the Company conduct fully electronic (virtual) general meetings.
- 9.4 Adoption of a new Remuneration Policy.
- 9.5 Authorisation to the Board to distribute extraordinary dividend.
- 9.6 Authorisation to the chair of the Meeting.

*Re 9.1*

The proposed authorisation to the Board to effect one or more capital increases with pre-emptive rights for the shareholders in the period until 10 March 2026 by a nominal amount of up to DKK 50,000,000, corresponding to 50% of the share capital was adopted and a new article 6 was included in the Articles of Association.

*Re 9.2*

The proposed authorisation to the Board to effect one or more capital increases without pre-emptive rights for the shareholders in the period until 10 March 2026 by a nominal amount of up to DKK 10,000,000, corresponding to 10% of the share capital was adopted and a new article 6 was included in the Articles of Association.

*Re 9.3*

The proposed authorisation to let the Company conduct fully electronic (virtual) general meetings was adopted and article 7.3 in the Articles of Association was amended accordingly.

*Re 9.4*

The proposed new Remuneration Policy was adopted.

*Re 9.5*

The proposed authorisation to the Board was granted to pass one or more resolutions to distribute extraordinary dividends of up to a total amount of DKK 15.00 per share of DKK 1 for the period until the next Annual General Meeting.

*Re 9.6*

Authorisation was granted to the chair of the Meeting to make such amendments and additions to the resolutions passed by the Meeting and to file the application for registration with the Danish Business Authority as the Authority may require for registration.

Following the Meeting the Board elected its officers with Peter A. Ruzicka as Chair and Christian Frigast as Deputy Chair.

Pandora A/S

Peter A. Ruzicka  
Chair of the Board

## **ABOUT PANDORA**

Pandora designs, manufactures and markets hand-finished jewellery made from high-quality materials at affordable prices. Pandora jewellery is sold in more than 100 countries through more than 7,000 points of sale, including around 2,700 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 26,000 people worldwide and crafts its jewellery at two LEED certified facilities in Thailand using mainly recycled silver and gold. The company plans to be carbon neutral by 2025 and has joined the Science Based Targets initiative to reduce emissions across its full value chain. Pandora is listed on the Nasdaq Copenhagen stock exchange and generated sales of DKK 19.0 billion (EUR 2.5 billion) in 2020.

## **CONTACT**

### **INVESTOR RELATIONS**

John Bäckman  
VP, Investor Relations, Tax & Treasury  
+45 5356 6909  
jobck@pandora.net

Kristoffer Aas Malmgren  
Investor Relations Director  
+45 3050 1174  
kram@pandora.net

### **CORPORATE COMMUNICATIONS**

Johan Melchior  
Director External  
Relations  
+45 4060 1415  
jome@pandora.net