

COMPANY ANNOUNCEMENT

No. 190/2024

Tvis, 11 April 2024

COURSE OF THE ANNUAL GENERAL MEETING

The Annual General Meeting was held 11 April 2024 at 5.00 PM on the company's address, Skautrupvej 22b, Tvis, 7500 Holstebro.

The Board of Directors' report was not subject for voting. The Annual General Meeting took note of the report.

The audited Annual Report for 2023 was approved by the Annual General Meeting.

The Annual General Meeting approved the presented remuneration report.

The Annual General Meeting also approved the fees for the Board of Directors for 2024.

The proposal from the Board of Directors regarding not to distribute dividends was approved by the Annual General Meeting.

Anders Tormod Skole-Sørensen, Søren Mygind Eskildsen, Jan Amtoft, Pernille Wendel Mehl and Erika Hummel were all reelected. In addition, Björn Olsson Lissner was elected to the Board of Directors.

Pursuant the proposal from the audit committee of the Board of Directors, PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab, was re-elected as auditor by the Annual General Meeting. Further, it was adopted by the shareholders that PricewaterhouseCoopers (PwC), Statsautoriseret Revisionspartnerselskab tasks shall include providing a statement on the sustainability reporting in the management report in the annual report (if applicable).

Furthermore, the Board of Director had the below stated proposals:

- a) The Board of Directors proposed certain changes to section 14 in the articles of association given the recent developments within the judicial practice for indemnification of directors and officers. The proposal was approved by the Annual General Meeting.
- b) The Board of Directors proposed that the Board of Directors is authorised to increase the share capital by a maximum of 10% of the share capital. The proposal was approved by the Annual General Meeting.
- c) The Board of Directors proposed that the Board of Directors is authorised to acquire treasury shares. The proposal was approved by the Annual General Meeting.

Following the Annual General Meeting, the Board of Directors constituted itself by electing Anders Tormod Skole-Sørensen and Søren Mygind Eskildsen as Chairman and Vice Chairman of the Board of Directors.

For further information please contact:

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About TCM Group

TCM Group is Scandinavia's third largest manufacturer of kitchens and furniture for bathrooms and storage. The products are designed and produced in Denmark and rooted in a proud tradition of good quality and good craftsmanship. TCM Group pursues a multi-brand strategy, under which the main brand is Svane Køkkenet and the other brands are Tvis Køkken, Netto-line and AUBO. Combined, the brands cater for the entire price spectrum, and are sold through c. 220 dealers in Denmark and the rest of the Scandinavia. TCM Group sells private label kitchens through DIY stores in Denmark and independent kitchen stores in Norway. TCM Group is supplier to the 45% owned e-commerce kitchen business Celebert, which operates under the brands kitchn.dk, billigskabe.dk, Celebert and Just Wood. See www.tcmgroup.dk for more information.