

COMPANY ANNOUNCEMENT

No. 164/2023

Tvis, 13 April 2023

COURSE OF THE ANNUAL GENERAL MEETING

The Annual General Meeting was held 13 April 2023 at 05.00 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 of 2022 was approved by the Annual General Meeting.

The Annual General Meeting approved the presented remuneration report.

The Annual General Meeting likewise approved that the fees for the Board of Directors for 2023.

The proposal from the Board of Directors regarding no dividend payment in 2023 was approved by the Annual General Meeting.

Sanna Mari Suvanto-Harsaae, Anders Tormod Skole-Sørensen, Carsten Bjerg, Søren Mygind Eskildsen and Jan Amtoft were all reelected. In addition, Pernille Wendel Mehl and Erika Hummel were 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.

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

- a) The Board of Directors proposed that in the articles of association 14, a provision regarding indemnification of board and management members is included. The proposal was approved by the Annual General Meeting in accordance with to the proposal.
- b) The Board of Directors proposed that the Board of Directors is authorised to increase 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.
- d) The Board of Directors proposed that the Board of Directors is authorised to distribute extraordinary dividend. The proposal was approved by the Annual General Meeting.

Following the Annual General Meeting, the Board of Directors constituted itself by electing Sanna Mari Suvanto-Harsaae and Anders Tormod Skole-Sørensen as Chairman and Vice Chairman of the Board of Directors.

For further information please contact:

Torben Paulin, CEO, TCM Group A/S, +45 21 21 04 64

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 and Nettoline. Combined, the brands cater for the entire price spectrum, and are sold through c. 140 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 Woods. See www.tcmgroup.dk for more information.