

Minutes of the Extraordinary General Meeting held on Thursday March 30, 2023

On Thursday March 30, 2023, at 5.00 p.m. (CEST), the Extraordinary General Meeting was held in Chr. Hansen Holding A/S, CVR no. 28 31 86 77 ("**Chr. Hansen**"), at The Hangar – Clarion Hotel & Congress Copenhagen Airport, Ellehammersvej 20, DK-2770 Kastrup, Denmark.

The agenda of the Extraordinary General Meeting included the following items:

1. Resolution to adopt the implementation of a statutory merger of Chr. Hansen and Novozymes in accordance with the merger plan of December 12, 2022
2. Resolution to approve transaction specific indemnification of management and relevant employees
3. Change of the financial year of Chr. Hansen
4. Adjustment of Board remuneration due to proposed merger and change of financial year
5. Authorisation to the Chair of the Extraordinary General Meeting

The Chair of the Board of Directors, Dominique Reiniche, welcomed the shareholders and briefly provided the background for the Board of Directors' convening of the Extraordinary General Meeting being the contemplated combination of the businesses of Chr. Hansen and Novozymes A/S, CVR no. 10 00 71 27 ("**Novozymes**").

The Chair of the Board of Directors then gave the floor to Anders Ørjan Jensen, attorney-at-law, whom the Board of Directors had appointed in accordance with Article 6.11 of the Articles of Association.

The Chair of the meeting thanked the Board of Directors for the appointment and concluded that the Extraordinary General Meeting had been legally convened and was able to transact the business on all items on the agenda. The Chair of the meeting noted that the Extraordinary Meeting would be held in English in accordance the Articles of Association and that simultaneous interpretation into Danish was available. It was also noted that the Extraordinary General Meeting would be transmitted live via webcast on Chr. Hansen's microsite, subject to certain restrictions.

The Chair of the Meeting noted that adoption of the proposals under items 1 and 3 required support from at least 2/3 of the votes cast as well as 2/3 of the share capital represented at the general meeting. The remaining proposals on the agenda could be adopted by simple majority.

At the Extraordinary General Meeting, a total nominal value of DKK 1,011,302,280 shares were represented, corresponding to 76.80% of Chr. Hansen's voting share capital. The Board of Directors had received proxies for a total of 99,999,187 votes, equal to 98.88% of the votes represented.

Re item 1 on the agenda

The Chair of the Board of Directors, Dominique Reiniche, presented the Board of Directors' proposal to adopt the implementation of the statutory merger of Novozymes and Chr. Hansen in accordance with the Danish Companies Act with Novozymes as the surviving company and Chr. Hansen as the dissolving company (the "**Merger**") in accordance with the merger plan of December 12, 2022 (the "**Merger Plan**").

The Chair of the Board of Directors commented on, among other topics, the strategic rationale of the Merger, the combined company's profile and governance, the expected synergies, financial and non-financial ambitions and the Merger consideration. Lastly, the Chair of the Board of Directors mentioned and stressed that the Board of Directors unanimously recommended that the general approved the implementation of the Merger.

The Chair of the Board of Directors then gave the floor to the Chair of the meeting for a presentation of the more technical and legal aspects of the proposal.

The Chair of the meeting noted that independent valuer's reports on the creditors' position after the Merger (creditor statements) had been prepared by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (in their capacity as auditor for Chr. Hansen and Novozymes). The reports dated December 12, 2022, concluded that the creditors of Chr. Hansen and Novozymes, respectively, are assumed to be sufficiently secured after the Merger as compared to the current situation of Chr. Hansen and Novozymes, respectively. The creditor statements had been filed with the Danish Business Authority together with the Merger Plan as part of the statutory filing for registration of the contemplated Merger on December 12, 2022.

The Chair of the meeting further stated that information on the contemplated Merger had been published with the Danish Business Authority since December 12, 2022 and thus more than the minimum of 4 weeks required by section 245(1) of the Danish Companies Act. The Chair of the meeting then explained that the following documents related to the proposal for adoption of the Merger had been published on Chr. Hansen's microsite, subject to certain restrictions, and also made available to shareholders for inspection at Chr. Hansen's offices:

- Merger Plan;
- Annual report for Novozymes for the financial year 2022 approved at the annual shareholders' meeting of Novozymes on March 2, 2023;

- Approved annual reports for the past 3 years for Chr. Hansen and Novozymes;
- Merger statement from the Board of Directors of December 12, 2022;
- Independent valuer's report on the contemplated Merger, including the Merger Plan and the consideration offered, for Chr. Hansen of December 12, 2022, prepared by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab;
- Independent valuer's report on the creditors' position after the Merger for Chr. Hansen of December 12, 2022, prepared by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab; and
- An exemption document prepared in reliance on the exemptions in article 1, paragraph 4, subparagraph g and paragraph 5, subparagraph f of Regulation (EU) No. 2017/1129 of June 14, 2017, as amended and in compliance with the requirements set out in Commission Delegated Regulation (EU) No 2021/528 of December 16, 2020.

The Chair of the meeting explained that the Merger will be completed in accordance with the terms set out in the Merger Plan and involve an automatic transfer of all Chr. Hansen's assets and liabilities to Novozymes, and that Chr. Hansen, as a consequence of the Merger, will be dissolved without liquidation.

The Chair of the meeting informed the Extraordinary General Meeting that the legal effects of the Merger will take effect upon final registration of the Merger with the Danish Business Authority (being the date of completion of the Merger). The Merger will for accounting purposes, as set out in section 237(3)(8) of the Danish Companies Act, become effective as of January 1, 2023.

The Chair of the meeting noted that according to the Merger Plan, the final registration of the Merger with the Danish Business Authority (and, thus, the completion of the Merger) will be subject to fulfilment of certain conditions set out in the complete proposals (as included in the convening notice). These conditions are as follows:

- (a) Resolutions are adopted to complete the Merger in accordance with applicable law and the terms set out in the Merger Plan by the general meetings of Chr. Hansen and Novozymes, respectively;
- (b) Any applicable waiting period (and any extension thereof) shall have expired or been earlier terminated and/or any applicable approvals or clearances shall have been obtained by Novozymes, as relevant, in each case under (i) the antitrust law of the jurisdictions listed

in exhibit 1 of the Merger Plan,¹ (ii) the foreign direct investment law of the jurisdictions listed in exhibit 2 of the Merger Plan² and (iii) the antitrust law and/or foreign direct investment law of any other jurisdiction other than those listed in exhibits 1 and 2 of the Merger Plan, provided (in respect of (iii)) that Novozymes in good faith reasonably considers (having consulted Chr. Hansen) that such approvals or clearances of the Merger contemplated by the Merger Plan in the relevant jurisdictions are material to the Merger and should therefore be obtained prior to completion of the Merger;

- (c) To the extent required by law, receipt of the statutory approval of a document prepared pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended, or delegated regulations issued thereunder, and such statutory approval not having been withdrawn;
- (d) The Consideration Shares (as defined below) having been approved for admission to trading and official listing by Nasdaq Copenhagen;
- (e) Except in respect of antitrust law and foreign direct investment law as shall be exhaustively governed by item (b), no legislation, rules or other regulation having been adopted, or any decision having been made and remaining in effect by a competent court or regulatory authority or any other Government Body that prevents or otherwise prohibits the Merger, nor shall any action have been taken, or any applicable law promulgated, entered, enforced, enacted, adopted, issued or deemed applicable to the Merger contemplated by the Merger Plan by any Government Body, which prohibits, makes illegal, prevents or otherwise prohibits the completion of the Merger in accordance with the Merger Plan. For the purpose of the Merger Plan, a "**Government Body**" means any (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; or (c) governmental or quasi-governmental authority of any nature, including any supranational authority, governmental division, department, agency, commission, instrumentality, official, ministry, operator of a stock exchange or regulated market, unit, body or entity and any court, arbitrator or other tribunal;
- (f) No adoption of any laws or any decision having been made following the date of the Merger Plan and remaining in effect by a competent court or regulatory authority or any other Government Body that (i) imposes any obligation on Novozymes, Novo Nordisk Fonden, CVR no. 10 58 29 89, and/or Novo Holdings A/S, CVR no. 24 25 76 30, whether before or after completion of the Merger, to make any offer to any shareholder of Chr. Hansen pursuant to Chapter 8 of the Danish Capital Markets Act or similar law of other jurisdiction by

¹ Exhibit 1 of the Merger Plan – List of competition and antitrust jurisdictions: (i) Brazil, (ii) China, (iii) EU, (iv) South Korea, (v) Turkey and (vi) USA.

² Exhibit 2 of the Merger Plan – List of foreign direct investment screening jurisdictions: (i) France and (ii) Italy.

virtue of the signing of the Merger Plan, the adoption of the Merger and/or the completion of the Merger (excluding, for the avoidance of doubt, any such obligation resulting solely from any purchase of shares in Chr. Hansen by Novozymes, Novo Nordisk Fonden, Novo Holdings A/S and/or any of their respective subsidiaries after the date of the Merger Plan), or (ii) prevents Novo Nordisk Fonden (acting via Novo Holdings A/S) from fulfilling any of the commitments or undertakings made by Novo Holdings A/S for the support of the Merger; and

- (g) No bankruptcy proceedings under applicable law having been opened or applied for by either of Novozymes in respect of Novozymes or Chr. Hansen in respect of Chr. Hansen and Chr. Hansen A/S, CVR no. 12 51 64 79.

The Chair of the meeting noted that upon approval by the extraordinary general meetings of both Novozymes and Chr. Hansen, the adoption of the Merger will be filed with the Danish Business Authority. However, in accordance with the terms of the Merger Plan, the final registration (and thus the legal effect) of the Merger will not take place until the time of fulfilment of the above conditions. The application for registration of the Merger may be revoked if, prior to such time, either of the above conditions cannot be satisfied or in case the Merger agreement between the Chr. Hansen and Novozymes is terminated.

The Chair of the meeting then again referred to the complete proposals (as included in the convening notice), which set out the following main terms for the Merger from the Merger Plan:

- In accordance with the Merger Plan, the aggregate Merger consideration to the shareholders of Chr. Hansen will consist of nominally DKK 374,597,292 B shares in Novozymes equal to the issue of in total 374,597,292 new B shares of nominally DKK 1 each (the "**Consideration Shares**"). The Consideration Shares will be issued in connection with the completion of the Merger and be admitted to trading and official listing on Nasdaq Copenhagen in nominal values of DKK 2 each.
- In connection with the Merger, independent valuer's reports on the contemplated Merger had been prepared separately for Chr. Hansen and Novozymes by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (in their capacity as auditor for both Chr. Hansen and Novozymes) pursuant to section 241 of the Danish Companies Act. Both reports dated December 12, 2022, conclude that the procedures applied by the Board of Directors of Chr. Hansen and the board of directors of Novozymes, respectively, in assessing the fair values of Chr. Hansen and Novozymes, including synergies, and for determining the consideration, are appropriate and that the total consideration for the shares in Chr. Hansen is fair and reasonable from a financial point of view under the circumstances.

- The Merger consideration will be subject to the below exchange ratio:
 - a) Novo Holdings A/S (holding shares in both Novozymes and Chr. Hansen) exchanges a holding of 28,983,112 shares of nominally DKK 10 each in Chr. Hansen for Consideration Shares according to an exchange ratio, where 1 share of nominally DKK 10 each in Chr. Hansen is exchanged for 2.0454 Consideration Shares of nominally DKK 1 each. As Novozymes' B shares are traded on Nasdaq Copenhagen in nominal values of DKK 2 each, such exchange ratio corresponds to an exchange ratio of 1 share of nominally DKK 10 each in Chr. Hansen for 1.0227 B shares of nominally DKK 2 each in Novozymes.
 - b) The remaining shareholders of Chr. Hansen exchange their respective shareholdings in Chr. Hansen for Consideration Shares according to an exchange ratio, where 1 share of nominally DKK 10 each in Chr. Hansen is exchanged for 3.0652 Consideration Shares of nominally DKK 1 each. As Novozymes' B shares are traded on Nasdaq Copenhagen in nominal values of DKK 2 each, such exchange ratio corresponds to an exchange ratio of 1 share of nominally DKK 10 each in Chr. Hansen for 1.5326 B shares of nominally DKK 2 each in Novozymes.
 - c) To the extent that Novo Holdings A/S as per the date of the registration of the completion of the Merger in the Danish Business Authority's IT system owns a shareholding in Chr. Hansen of more than 28,983,112 shares of nominally DKK 10 each, Novo Holdings A/S exchanges such additional shareholding for Consideration Shares according to the exchange ratio set out under b).
- The different exchange ratio for the consideration provided to Novo Holdings A/S pursuant to a) above in respect of 28,983,112 shares of nominally DKK 10 each in Chr. Hansen has been separately consented to by Novo Holdings A/S, and Novo Holdings A/S has given its explicit consent to waive the principle of equal treatment of shareholders pursuant to section 45 of the Danish Companies Act in this regard.
- No fractional Consideration Shares will be issued as Consideration Shares and only whole new B shares in Novozymes (in the denomination of DKK 2 nominal value) will be paid and delivered as Consideration Shares to Chr. Hansen's shareholders. To the extent that the exchange of shares of Chr. Hansen for Consideration Shares would otherwise entitle a shareholder of Chr. Hansen to receive a fraction of a Consideration Share, i.e. a holding of Consideration Shares that is not a whole number of Consideration Shares (the "**Share Fractions**"), the number of Consideration Shares to be received by such shareholder of Chr. Hansen (per each individual account kept by Euronext Securities Copenhagen) shall be rounded down to the nearest whole Consideration Share. The Share Fractions will be set-

tled in cash based on a price per share equal to the closing price of the shares of Novozymes on Nasdaq Copenhagen on the first trading day after registration of the Merger with the Danish Business Authority (or such other date during the period of settlement determined by Novozymes and communicated in a company announcement). Share Fractions will not be admitted to trading on Nasdaq Copenhagen. Novozymes will not in connection with the process for settlement of the Share Fractions become the owner of Consideration Shares corresponding to the Share Fractions.

- To the extent that a shareholder of Chr. Hansen is restricted from receiving such shareholder's Consideration Shares, due to applicable mandatory law in the country of residence of such shareholder, including restrictions arising from legal requirements for Chr. Hansen or Novozymes taking certain actions in such country which may potentially lead to risk of liability for damages and/or criminal liability for Chr. Hansen's management and/or Novozymes' management (a "**Restricted Shareholder**"), Novozymes may procure that the Consideration Shares attributable to such Restricted Shareholder shall be sold by a settlement agent appointed by Novozymes and the cash proceeds (in DKK) from the sale shall then as soon as practicably possible be paid to such Restricted Shareholder in lieu of the Consideration Shares. Novozymes will not in connection with the process for sale of the Consideration Shares attributable to any Restricted Shareholder become the owner of Consideration Shares which are attributable to any Restricted Shareholder.
- In accordance with the Merger Plan, Novozymes will at the completion of the Merger keep its name and secondary name and adopt Chr. Hansen Holding A/S as a new secondary name.

The Chair of the meeting then stated on behalf of the Board of Directors that in the period between the signing of the Merger Plan on December 12, 2022, and the Extraordinary General Meeting, the following events of significant importance had occurred, including significant changes in assets and liabilities, pursuant to section 248(1) of the Danish Companies Act:

- (i) On January 12, 2023, Chr. Hansen's interim report for Q1 was published. The Chair of the meeting referred to the report which, since the mentioned date, had been available on the company's website;
- (ii) On January 24, 2023, the Danish Tax Assessment Counsel confirmed in a binding ruling that the proposed combination meets the requirements for completion as a tax-exempt Merger according to Danish tax rules;
- (iii) On March 8, 2023, the exemption document prepared in connection with the proposed combination was published. The Chair of the meeting referred to the document, which since the mentioned date, had been available on the company's website;

- (iv) On March 8, 2023, Chr. Hansen's financial outlook for 2022/23 was confirmed;
- (v) On March 8, 2023, the proposed candidates for the Board of Directors of the combined company were announced; and
- (vi) On March 28, 2023, it was announced that the statutory wait period for the U.S. merger control filing had expired.

The Chair of the meeting then inquired whether any shareholders had questions or comments.

Jens Christian Uldall-Hansen was given the floor and he firstly encouraged the companies to choose the name "Hansenzymes" for the combined company. According to Jens Christian Uldall-Hansen, the choice of this name would be a way of holding on to Chr. Hansen's long history. The shareholder also expressed a hope that the implementation of the Merger will not occur too quickly as Chr. Hansen's 150th anniversary is next year on the 25th of February. Jens Christian Uldall-Hansen asked whether any SWOT-analysis had been carried out in respect of the transaction. Jens Christian Uldall-Hansen further mentioned that Chr. Hansen is a strong brand and asked whether the continuing entity will continue to sell products under the name. Lastly, Jens Christian Uldall-Hansen expressed dissatisfaction with the Danish language, according to the shareholder, not being prioritized on Chr. Hansen's website.

The Chair of the Board of Directors, Dominique Reiniche, thanked for the remarks and the questions. The Chair initially noted that the management is very conscious of Chr. Hansen's strong legacy. In this context, the Chair noted that this strong legacy - in terms of both values, culture, technology and employee dedication - was one of the reasons why Novozymes' approached Chr. Hansen about the proposed transaction. The Chair again stressed that shareholders should feel reassured that this immense heritage will not be wasted. In terms of the celebration in 2024, the Chair noted that it is currently uncertain what will happen. The Chair, however, explained that the company is currently working on a book to celebrate the history of Chr. Hansen, which will hopefully be finished in time for the anniversary next year.

To the question on the SWOT-analysis, the Chair noted that extensive analyses of the transaction had been carried out, and that the Board had not been blind to the volatility and unpredictability of the current market. The Chair highlighted that the management had found there to be a lot of good reasons for the Merger, including a stronger technology platform, a bigger geographic spread and strong complementary businesses. The Chair then mentioned that there is of course an execution risk associated with the transaction, but that the company's management is confident that the opportunities created by the Merger can be executed on. In relation to the name of the combined company, the Chair explained that it has not yet been determined, but that the two companies are working together on finding a new name.

Former CEO of Chr. Hansen, Lars Frederiksen, was then given the floor. Lars Frederiksen expressed his very strong support for the proposed Merger. Lars Frederiksen explained that in the past 25 years, there had been many changes in Chr. Hansen, including, among others, the sale of Chr. Hansen in 2002 to a French private equity fund and the listing of Chr. Hansen Holding A/S on Nasdaq Copenhagen in 2010. Lars Frederiksen noted that all of these changes have released a lot of energy and value in the company and that he was convinced that the Merger would also release a lot of value not only for the shareholders, but also the employees. Lars Frederiksen lastly mentioned that he considered the Merger was necessary and that a bigger combined company would be required in order to compete with the largest speciality producers.

CEO, Mauricio Graber, on behalf of the Board and the Executive Board thanked Lars Frederiksen for his words. In respect of some of the topics raised by other shareholders, Mauricio Graber noted that the new company will find a way to celebrate all of the elements that built the culture of the company. In terms of the new company's name, Mauricio Graber explained that it will be looked at by teams from both companies and advisors.

The Chair of the meeting, with the support of the represented shareholders, established that the proposed resolution to adopt the implementation of the Merger in accordance with the Merger Plan had been adopted with the required majority.

Re item 2 on the agenda

The Chair of the meeting noted that the Board of Directors had proposed for the Extraordinary General Meeting to approve a transaction specific indemnification to provide sufficient and appropriate coverage for the members of Chr. Hansen's management, including the Board of Directors, the Executive Board and relevant employees in connection with the Merger.

The Chair of the meeting explained that the Annual General Meeting already back in 2021 approved that Chr. Hansen can enter into indemnification arrangements in certain circumstances (as also reflected in the company's Remuneration Policy). In relation to the current proposal, the Chair of the meeting noted that the proposed indemnification is transaction specific. Accordingly, it will only apply in respect of claims arising from the Merger and only in relation to liability incurred by members of the Board of Directors, the Executive Board and relevant employees of the Chr. Hansen Group (as further defined in the proposal).

The Chair of the meeting reiterated the reasons for the proposal stated by the Board of Directors in the convening notice, including that the Merger in the assessment of the Board of Directors would entail responsibilities and risks that exceed what you can normally expect a management member or employee in a Danish listed company to undertake. The Chair of the meeting further noted that some of these liabilities might also exceed what is normally covered under Chr. Hansen's Directors' and Officers' insurance. To facilitate the process, the Board of Directors had therefore considered it to be in the best interest of Chr. Hansen and its shareholders that the general meeting approves a transaction specific indemnification.

The Chair of the meeting also noted that the indemnification would be subject to certain exemptions, including that there will be no coverage for acts and omissions attributable to fraud, wilful misconduct or gross negligence.

The exact wording of the proposed resolution, including the detailed terms and conditions, is set out in the convening notice and is as follows:

- The company shall indemnify "Directors" and "Officers" (as defined below), both current, future and former, of the company, its subsidiaries or other affiliates (excluding for the avoidance of doubt Novo Holdings A/S and its non-Chr. Hansen-related affiliates) (the "**Chr. Hansen Group**") for claims raised by third parties (i.e. not a member of the Chr. Hansen Group) against these Directors and Officers in connection with their services to the legal entities of the Chr. Hansen Group in connection with the contemplated merger of the company and Novozymes and the related issuance of new shares by Novozymes as merger consideration, to the fullest extent permitted under applicable laws for any third party liability incurred by such Directors and Officers as part of his/her duties as a director or officer or employee of the Chr. Hansen Group.
- The aforementioned shall (i) apply if any coverage available under directors' and officers' liability insurance, or other applicable insurance coverage taken out by the Chr. Hansen Group or the Director or Officer is insufficient to satisfy any claim covered by the above, but (ii) not apply in the event that the acts or omissions of or attributable to the indemnified person in question were grossly negligent, fraudulent or constituted wilful misconduct.
- This indemnity shall only apply to claims made by third parties against Directors and Officers in relation to the contemplated merger of the company and Novozymes and the related issuance of new shares as merger consideration.
- A "Director" or "Officer" shall be understood to mean a member of the company's Board of Directors and Executive Board, a member of the company's Corporate Leadership Team and any Chr. Hansen Group employee who can incur personal liability according to applicable law.
- The company shall, for the avoidance of doubt, not indemnify Directors and Officers for any liability according to applicable law or otherwise related to the contemplated merger of the company and Novozymes or the related issuance of new shares as merger consideration, if such liability is incurred for services performed for any other party than the Chr. Hansen Group. For the avoidance of doubt, Novo Holdings A/S and its non-Chr. Hansen

Group affiliates shall be deemed a third party of the Chr. Hansen Group and i.e. not a member of the Chr. Hansen Group.

- The indemnity by the company shall also cover (i) reasonable fees properly incurred by such Directors and/or Officers in connection with investigating, preparing or defending against any claims and (ii) any adverse tax consequences for Directors and Officers arising from the fact that coverage is provided by way of the indemnity and not through D&O liability insurance.
- The company's obligation to indemnify the Officers and Directors hereunder is made for the sole benefit of the Officers and Directors and no third parties, including any creditors of the Officers and Directors, shall be entitled to rely on the indemnity provided for herein.

In accordance with the terms of the Merger, Novozymes will upon completion of the Merger assume the above obligation of Chr. Hansen to indemnify the Chr. Hansen Group's Directors and Officers (as defined above) in connection with the Merger.

The Chair of the meeting asked if any shareholders had questions or comments.

As this was not the case, the Chair of the meeting, with the support of the represented shareholders, concluded that the Board of Directors' proposed resolution had been adopted.

Re item 3 on the agenda

The Chair of the meeting noted that the Board of Directors had proposed that the Extraordinary General Meeting resolves to change Chr. Hansen's financial year to follow the calendar year (January 1 – December 31). The transition period was proposed to run from September 1, 2022 to December 31, 2023 in accordance with section 15(3)(3) of the Danish Financial Statements Act.

The Chair of the meeting emphasised that the proposal under this item 3 was subject to adoption of the proposal under item 1.

The revised wording of Article 14.1 in Chr. Hansen's Articles of Association would be as follows:

"14.1. The financial year of the Company runs from January 1 to December 31. The financial year has been changed in 2023 with a transition period commencing on September 1, 2022 and ending on December 31, 2023. The Company's Annual Report shall be prepared and presented in English."

The Chair of the meeting asked if any shareholders had questions or comments.

As this was not the case, the Chair of the meeting, with the support of the represented shareholders, concluded that the proposal was adopted by the Extraordinary General Meeting with the required majority.

Re item 4 on the agenda

The Chair of the meeting noted that the Board of Directors had proposed that the current level of remuneration to the Board of Directors for the financial year 2022/23 shall apply pro rata to the actual period served by the Board of Directors until either the completion of the Merger or the next Annual General Meeting, whichever occurs earlier.

The remuneration for the Board of Directors, as approved at the Annual General Meeting in 2022, will thus be adjusted (i.e. reduced or increased) on a pro rata basis relative to the time period Board members actually serve in the period until completion of the Merger or the next Annual General Meeting (as the case may be) compared to the twelve month period on which the approved Board fees were originally based. The adjustment will be made per quarter commenced and will apply both to ordinary Board fees (including Chair and Vice Chair fees) and to Board committee fees. Travel allowances and compensation for social security duties and similar taxes as approved at the Annual General Meeting in 2022 were similarly proposed to apply for the period actually served by Board members.

The Chair of the meeting asked if any shareholders had questions or comments.

As this was not the case, the Chair of the meeting, with the support of the represented shareholders, concluded that the proposal was adopted by the Extraordinary General Meeting.

Re item 5 on the agenda

The Chair of the meeting noted that the Board of Directors had proposed that the Chair of the meeting be authorised (with a right of substitution) to notify the Danish Business Authority of the resolutions adopted and to make any such changes and additions to the documents submitted as would be required by the Danish Business Authority.

The Chair of the meeting asked if any shareholders had questions or comments.

As this was not the case, the Chair of the meeting, with the support of the represented shareholders, concluded that the proposal was adopted by the Extraordinary General Meeting.

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As there were no further comments or queries, the Chair of the meeting gave the floor to the Chair of the Board of Directors, Dominique Reiniche, who thanked the shareholders for their attention and concluded the Extraordinary General Meeting.

The Extraordinary General Meeting was adjourned at 5.46 p.m. CEST.

As Chair of the Extraordinary General Meeting:

Anders Ørjan Jensen