

VEDTÆGTER

Articles of Association

for

of

SP GROUP A/S

CVR- nr.: 15 70 13 15

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The English text in this document is an unofficial translation of the Danish original. In the event of any inconsistencies the Danish version shall apply.

1	NAVN	NAME
1.1	Selskabets navn er SP Group A/S .	The name of the company is SP Group A/S .
1.2	Selskabet driver tillige virksomhed under binavnene: Schublich A/S (SP Group A/S) Rea-Dan A/S (SP Group A/S) SP Tools A/S (SP Group A/S) G.T.I. Denmark A/S (SP Group A/S)	Further, the Company conducts business as: Schublich A/S (SP Group A/S) Rea-Dan A/S (SP Group A/S) SP Tools A/S (SP Group A/S) G.T.I. Denmark A/S (SP Group A/S)
2	HJEMSTED	REGISTERED OFFICE
2.1	Selskabets hjemsted er Nordfyns Kommune.	The company's registered office is Nordfyns municipality.
3	FORMÅL	PURPOSE
3.1	Selskabets formål er at drive fabrikation, handel, produktudvikling og service, herunder med produkter indenfor industriel overfladebehandling og plast, samt dermed beslægtede forretningsområder.	The purpose of the company is to conduct business within manufacturing, trading, product development and services, including products within industrial surface treatment and plastics, as well as related areas of business.

4 SELSKABETS KAPITAL OG AKTIER

- 4.1 Selskabets selskabskapital udgør DKK 24.980.000 fordelt på aktier à DKK 2.
- 4.2 Selskabets aktier er noteret på Nasdaq Copenhagen A/S og registreret i VP Securities A/S.
- 4.3 Selskabets aktier er navneaktier og skal noteres i selskabets ejerbog.
- 4.4 Selskabets aktier er frit omsættelige omsætningspapirer.
- 4.5 Bestyrelsen skal drage omsorg for, at der føres en ejerbog indeholdende en fortegnelse over samtlige aktier i selskabet. Selskabets ejerbog føres af Computershare A/S, Lottenborgvej 26 D, 1. sal, DK-2800 Kgs. Lyngby, Denmark.
- 4.6 Ingen aktionær er forpligtet til at lade sine aktier indløse helt eller delvis.
- 4.7 Ingen aktier har særlige rettigheder.
- 4.8 Selskabet har i 2019 udstedt 240.000 warrants til direktion og ledende medarbejdere i selskabet og dets datterselskaber. Hver warrant berettiger til tegning af 1 aktie i selskabet à DKK 2 (svarende til udstedelse af 48.000 warrants, der ligesom de i 2016-2018 udstedte warrants hver berettiger til tegning af fem aktier i selskabet à DKK 2). Disse warrants kan udnyttes til tegning af aktier i selskabet i perioden 1. april 2022 og indtil 31. marts 2025. Tegningskursen er 210 med tillæg af 7,5 % p.a. regnet fra den 1. april 2019, og indtil udnyttelse sker, dog således at udnyttelse kun kan ske i de første 2 uger af de perioder, hvor ledelsen i henhold til selskabets interne regler kan handle med selskabets aktier.

CAPITAL

- The share capital of the company amounts to DKK 24,980,000 divided into shares of DKK 2 each.
- The shares of the company are listed on Nasdaq Copenhagen A/S and registered in VP Securities A/S.
- The shares of the company are registered to a name and must be recorded in the company's register of shareholders.
- The shares are freely negotiable instruments.
- The Board of Directors shall make sure that a register of shareholders is kept featuring a list of all shares in the company. The company's register of shareholders is kept by Computershare A/S, Lottenborgvej 26 D, 1. Sal, DK-2800, Kgs. Lyngby, Denmark.
- No shareholder shall be obliged to permit redemption of his shares in whole or in part.
- No shares have special rights.
- In 2019, the company has issued 240,000 warrants to members of the executive board and senior employees in the company and its subsidiaries. Each warrant entitles the holder to subscribe for 1 share in the company, each with a nominal value of DKK 2 (corresponding to issue of 48,000 warrants, each of which - just as the warrants issued in 2016-2018 - entitles the holder to subscribe for five shares in the company, each with a nominal value of DKK 2). These warrants may be exercised for subscription of shares in the company during the period 1 April 2022 until 31 March 2025. The subscription rate is DKK 210 plus 7.5% p.a. calculated from 1 April 2019 and until the subscription right is exercised, however, the subscription right can only be exercised in the first 2 weeks of such periods when the management may trade with the shares of the company in accordance with

Pr. 31. marts 2024 er i alt 102.779 af de udstedte warrants (der hver berettiger til tegning af en aktie i selskabet à DKK 2 svarende til i alt 102.779 aktier à DKK 2) ombyttet til aktier eller bortfaldet, og der resterer herefter 137.221 warrants (der hver berettiger til tegning af en aktie i selskabet à DKK 2 svarende til i alt 137.221 aktier à DKK 2).

- 4.9 Selskabet har i 2021 udstedt 108.750 warrants til direktion og ledende medarbejdere i selskabet og dets datterselskaber. Hver warrant berettiger til tegning af 1 aktie i selskabet à DKK 2. Disse warrants kan udnyttes til tegning af aktier i selskabet i perioden 1. april 2024 og indtil 31. marts 2027, dog således at udnyttelse kun kan ske i de første 2 uger af de perioder, hvor ledelsen i henhold til selskabets interne regler kan handle med selskabets aktier. Tegningskursen er DKK 400 pr. nom. DKK 2 aktie med tillæg af 7,5 % p.a. regnet fra den 1. april 2021, og indtil udnyttelse faktisk sker.

Pr. 31. marts 2024 er i alt 4.167 af de udstedte warrants (der hver berettiger til tegning af en aktie i selskabet à DKK 2 svarende til i alt 4.167 aktier à DKK 2) bortfaldet, og der resterer herefter 104.583 warrants (der hver berettiger til tegning af en aktie i selskabet à DKK 2 svarende til i alt 104.583 aktier à DKK 2).

the company's internal rules.

As at 31 March 2024, a total of 102,779 of the issued warrants (each of which entitles the holder to subscribe for one share in the company, each with a nominal value of DKK 2, corresponding to a total of 102,779 shares, each with a nominal value of DKK 2) have been converted into shares or have lapsed, leaving 137,221 warrants (each of which entitles the holder to subscribe for one share in the company, each with a nominal value of DKK 2, corresponding to a total of 137,221 shares, each with a nominal value of DKK 2) outstanding.

In 2021, the company has issued 108,750 warrants to members of the executive board and senior employees in the company and its subsidiaries. Each warrant entitles the holder to subscribe for 1 share in the company, each with a nominal value of DKK 2. These warrants may be exercised for subscription of shares in the company during the period 1 April 2024 until 31 March 2027, however, the subscription right can only be exercised in the first 2 weeks of such periods when the management may trade with the shares of the company in accordance with the company's internal rules. The subscription rate is DKK 400 per share with a nominal value of DKK 2 plus 7.5% p.a. calculated from 1 April 2021 and until the subscription right is exercised.

As at 31 March 2024, a total of 4.167 of the issued warrants (each of which entitles the holder to subscribe for one share in the company, each with a nominal value of DKK 2, corresponding to a total of 4.167 shares, each with a nominal value of DKK 2) have lapsed, leaving 104.583 warrants (each of which entitles the holder to subscribe for one share in the company, each with a nominal value of DKK 2, corresponding to a total of 104.583 shares, each with a nominal value of DKK 2) outstanding.

- 4.10 Selskabet har i 2022 udstedt 115.000 warrants til direktion og ledende medarbejdere i selskabet og dennes datterselskaber. Hver warrant berettiger til tegning af 1 aktie i selskabet à DKK 2. Disse warrants kan udnyttes til tegning af aktier i selskabet i perioden 1. april 2025 og indtil 31. marts 2028, dog således at udnyttelse kun kan ske i de første 2 uger af de perioder, hvor ledelsen i henhold til selskabets interne regler kan handle med selskabets aktier. Tegningskursen er DKK 400 pr. nom. DKK 2 aktie med tillæg af 7,5 % p.a. regnet fra den 1. april 2022, og indtil udnyttelse faktisk sker.
- In 2022, the company has issued 115,000 warrants to members of the executive board and senior employees in the company and its subsidiaries. Each warrant entitles the holder to subscribe for 1 share in the company, each with a nominal value of DKK 2. These warrants may be exercised for subscription of shares in the company during the period 1 April 2025 until 31 March 2028, however, the subscription right can only be exercised in the first 2 weeks of such periods when the management may trade with the shares of the company in accordance with the company's internal rules. The subscription rate is DKK 400 per share with a nominal value of DKK 2 plus 7.5% p.a. calculated from 1 April 2022 and until the subscription right is exercised.
- 4.11 Selskabet har i 2023 udstedt 120.000 warrants til direktion og ledende medarbejdere i selskabet og dennes datterselskaber. Hver warrant berettiger til tegning af 1 aktie i selskabet à DKK 2. Disse warrants kan udnyttes til tegning af aktier i selskabet i perioden 1. april 2026 og indtil 31. marts 2029, dog således at udnyttelse kun kan ske i de første 2 uger af de perioder, hvor ledelsen i henhold til selskabets interne regler kan handle med selskabets aktier. Tegningskursen er DKK 260 pr. nom. DKK 2 aktie med tillæg af 7,5 % p.a. regnet fra den 1. april 2023, og indtil udnyttelse faktisk sker.
- In 2023, the company has issued 120.000 warrants to members of the executive board and senior employees in the company and its subsidiaries. Each warrant entitles the holder to subscribe for 1 share in the company, each with a nominal value of DKK 2. These warrants may be exercised for subscription of shares in the company during the period 1 April 2026 until 31 March 2029, however, the subscription right can only be exercised in the first 2 weeks of such periods when the management may trade with the shares of the company in accordance with the company's internal rules. The subscription rate is DKK 260 per share with a nominal value of DKK 2 plus 7.5% p.a. calculated from 1 April 2023 and until the subscription right is exercised.
- 4.12 Selskabet har i 2024 udstedt 120.000 warrants til direktion og ledende medarbejdere i selskabet og dennes datterselskaber. Hver warrant berettiger til tegning af 1 aktie i selskabet à DKK 2. Disse warrants kan udnyttes til tegning af aktier i selskabet i perioden 1. april 2027 og indtil 31. marts 2030, dog således at udnyttelse kun kan ske i de første 2 uger af de perioder, hvor ledelsen
- In 2024, the company has issued 120.000 warrants to members of the executive board and senior employees in the company and its subsidiaries. Each warrant entitles the holder to subscribe for 1 share in the company, each with a nominal value of DKK 2. These warrants may be exercised for subscription of shares in the company during the period 1 April 2027 until 31 March 2030, however, the subscription right can only be exer-

	<p>i henhold til selskabets interne regler kan handle med selskabets aktier. Tegningskursen er DKK 190 pr. nom. DKK 2 aktie med tillæg af 7,5 % p.a. regnet fra den 1. april 2024, og indtil udnyttelse faktisk sker.</p>	<p>cised in the first 2 weeks of such periods when the management may trade with the shares of the company in accordance with the company's internal rules. The subscription rate is DKK 190 per share with a nominal value of DKK 2 plus 7.5% p.a. calculated from 1 April 2024 and until the subscription right is exercised.</p>
<p>4.13</p>	<p>Såfremt der sker ændringer i selskabets kapitalforhold, og indehaverens vilkår ændres på grund af ændringer i selskabets kapitalforhold, skal tegningskursen og eventuelt antallet af warrants korrigeres.</p>	<p>In case of changes in the company's capital structure and the terms of the warranty holder changes as a result of changes in the company's capital structure, the subscription rate and, if applicable, the number of warrants shall be corrected.</p>
<p>4.14</p>	<p>Opløses selskabet, fusionerer selskabet, og er selskabet ikke det fortsættende selskab, eller spaltes selskabet således, at det ophører ved spaltningen, skal indehaverne gives adgang til udnyttelse forinden.</p>	<p>If the company is dissolved, merged without being the continuing company, or if the company is demerged in a way so that the company ceases as a result of the demerger, the warranty holders shall be granted right to exercise the warrants beforehand.</p>
<p>4.15</p>	<p>For de nye aktier gælder samme retigheder, som på udnyttelsestidspunktet gælder for de eksisterende aktier, jf. vedtægternes bestemmelser herom.</p>	<p>The new shares have the same rights as the rights applying to the existing shares in accordance with the articles of association at the time when the warrant is exercised.</p>
<p>5</p>	<p>BEMYNDIGELSER TIL BESTYRELSEN</p>	<p>AUTHORISATION TO THE BOARD</p>
<p>5.1</p>	<p>Bestyrelsen er bemyndiget til ad en eller flere gange at forhøje selskabskapitalen ved udstedelse af nye aktier uden fortegningsret for selskabets eksisterende aktionærer med en samlet nominel værdi på op til DKK 2.495.500, svarende til 9,99 % af den registrerede selskabskapital på tidspunktet for vedtagelse af bemyndigelsen. Forhøjelsen kan ske uden fortegningsret for selskabets hidtidige aktionærer, såfremt dette sker (i) til markedskurs eller (ii) som vederlag for selskabets overtagelse af en bestående virksomhed eller bestemte formueværdier til en værdi, der modsvarer de udstedte aktiers værdi. Tegning kan dog aldrig ske til under DKK 2 pr. aktie. Bemyndigelsen gælder i perioden frem til og med den 1. april</p>	<p>The Board of Directors is authorised to increase the share capital without pre-emption rights for the company's existing shareholders by issuing new shares in one or more rounds of up to a total nominal amount of DKK 2,495,500 corresponding to 9,99 % of the registered share capital at the time of adoption of the authorization. The increase may take place without pre-emption rights for the company's existing shareholders, provided that the subscription takes place (i) at market rate or (ii) as consideration for the company's acquisition of an existing business or other certain assets at a value corresponding the value of the issued shares. However, subscription of shares can never take place at a rate lower than DKK 2 per share. The authorisation is valid until 1 April 2029.</p>

2029.	
5.2 Forhøjelse af selskabets kapital kan ske såvel ved kontant indbetaling som ved betaling i andre værdier end kontanter (herunder bestående erhvervsvirksomheder).	The increase of the share capital may take place by payment in cash as well as by contribution of assets other than cash (including existing businesses).
5.3 For kapitalforhøjelser i medfør af § 5.1 gælder, at de nye aktier skal lyde på navn og være noteret i selskabets ejerbog, være frit omsættelige omsætningspapirer og i øvrigt i enhver henseende være stillet som eksisterende aktier, herunder med hensyn til indløselighed. Nye aktier skal være fuldt indbetalte. I øvrigt fastsætter bestyrelsen de nærmere vilkår for kapitalforhøjelser, der udstedes og gennemføres i henhold til bemyndigelsen i § 5.1.	For capital increases pursuant to articles 5 (1) it is a general rule that the new shares shall be registered to a name and recorded in the company's register of shareholders, be freely negotiable instruments and moreover in every respect carry the same rights as existing shares, including in terms of redeemability. New shares must be fully paid up. Additionally, the Board of Directors determines the detailed terms applicable to capital increases issued and carried out pursuant to the authorisation in article 5 (1).
5.4 Bestyrelsen bemyndiges til ad en eller flere gange, indtil den 1. april 2029 at udstede op til 1.000.000 stk. warrants (tegningsretter) til SP Group A/S' og dennes datterselskabers direktion og ledende medarbejdere samt gennemføre den dertil hørende forhøjelse af selskabskapitalen med indtil nominelt DKK 2.000.000 uden fortegningsret for de eksisterende aktionærer. Hver warrant berettiger til tegning af 1 aktie i selskabet à DKK 2. Vilkårene for de udstedte warrants fastlægges af bestyrelsen i forbindelse med udstedelsen. De nye aktier skal lyde på navn og være noteret i selskabets ejerbog, være frit omsættelige omsætningspapirer og i øvrigt i enhver henseende være stillet som eksisterende aktier, herunder med hensyn til indløselighed. Nye aktier skal være fuldt indbetalte. I øvrigt fastsætter bestyrelsen de nærmere vilkår for kapitalforhøjelse, der udstedes og gennemføres i henhold til bemyndigelsen. I 2021 har selskabet udstedt 108.750 warrants, der hver berettiger til tegning af 1 aktie à 2 DKK, i 2022 har	In one or more rounds until 1 April 2029 the Board of Directors is authorised to issue up to a total of 1,000,000 warrants (subscription rights) to SP Group A/S' and its subsidiaries' Executive Board members and senior employees and carry out the corresponding increase in the share capital of the company of up to a nominal value of DKK 2,000,000 without pre-emption rights for existing shareholders. Each warrant entitles the holder to subscribe for 1 share in the company with a nominal value of DKK 2. The terms applicable to the warrants are determined by the Board of Directors in connection with the issue of the warrants. The new shares shall be registered to a name and recorded in the company's register of shareholders, be freely negotiable instruments and moreover in every respect carry the same rights as existing shares, including in terms of redeemability. New shares must be fully paid up. Additionally, the Board of Directors determines the detailed terms applicable to capital increases issued and carried out pursuant to the authorisation. In 2021, the company has issued 108,750 warrants, each of which entitles the holder to subscribe for 1 share of DKK 2, in

selskabet udstedt 115.000 warrants, der hver berettiger til tegning af 1 aktie à 2 DKK, i 2023 har selskabet udstedt 120.000 warrants, der hver berettiger til tegning af 1 aktie à 2 DKK og i 2024 har selskabet udstedt 120.000 warrants, der hver berettiger til tegning af 1 aktie à 2 DKK. Warrants udstedt i 2021, 2022, 2023 og 2024 er udstedt i henhold til bestyrelsens bemyndigelse modtaget den 29. april 2019.

- 5.5 Bestyrelsen bemyndiges til i overensstemmelse med Selskabslovens §§ 182 og 183 – at træffe beslutning om udlodning af ekstraordinært udbytte, i det omfang selskabets og koncernens økonomiske stilling giver mulighed herfor. Det ekstraordinære udbytte skal være forsvarligt i forhold til selskabets og koncernens økonomiske stilling, skal være kontant og skal ske i overensstemmelse med Selskabslovens regler.

6 GENERALFORSAMLING, KOMPETENCE, STED OG INDKALDELSE

- 6.1 Selskabets generalforsamlinger skal afholdes i Nordfyns Kommune, Vejle Kommune, Hedensted Kommune, Kerteminde Kommune eller Københavns Kommune.
- 6.2 Ekstraordinære generalforsamlinger skal afholdes, når bestyrelsen eller revisor finder det hensigtsmæssigt. Ekstraordinære generalforsamlinger skal indkaldes, når det til behandling af et bestemt angivet emne skriftligt begæres af aktionærer, der ejer mindst 5 % af selskabskapitalen. Indkaldelse skal foretages inden 14 dage efter begæringens modtagelse.
- 6.3 Generalforsamlinger indkaldes af bestyrelsen med mindst 3 ugers og højst 5 ugers varsel ved bekendtgørelse på selskabets hjemmeside, samt ved almindeligt brev til alle i ejerbogen note-

2022, the company has issued 115,000 warrants, each of which entitles the holder to subscribe for 1 share of DKK 2 in 2023, the company has issued 120,000 warrants, each of which entitles the holder to sub-scribe for 1 share of DKK 2, and in 2024, the company has issued 120,000 warrants, each of which the holder is entitled to sub-scribe for 1 share of DKK 2. The 2021, 2022, 2023 and 2024 warrants are issued under the authorization as of 29. April 2019.

In accordance with Sections 182 and 183 of the Danish Companies Act (*Selskabsloven*) the Board of Directors is authorised to decide on distribution of extraordinary dividend to the extent the company's and the group's financial position allows for it. The extraordinary dividend must be justifiably based on the company's and the group's financial position, made in cash and be made in accordance with the rules thereon in the Danish Companies Act.

GENERAL MEETING, AUTHORITY, PLACE AND NOTICE

The company's general meetings shall be held in Nordfyns municipality, Vejle municipality, Hedensted municipality, Kerteminde municipality or Copenhagen's municipality.

Extraordinary general meetings shall be held, when the Board of Directors or the auditor finds it appropriately. Extraordinary general meetings shall be convened, when shareholders owning at least 5% of the shares by written notice requests a specific topic considered. The convening notice shall be sent out within 14 days of receiving the request.

The general meeting is convened by the Board of Directors with at least 3 weeks and no more than 5 weeks' notice by announcement on the company's website as well as by ordinary letter to all shareholders

rede aktionærer, som har fremsat anmodning herom. Indkaldelsen skal indeholde dagsordenen for mødet og angive det væsentligste indhold af eventuelle forslag til vedtægtsændringer. Skal der efter forslaget træffes beslutning om vedtægtsændringer efter Selskabslovens § 77, stk. 2, § 92, stk. 1, § 92, stk. 5, § 107, stk. 1 eller § 107, stk. 2, skal indkaldelsen dog indeholde den fulde ordlyd af forslaget.

- 6.4** Enhver aktionær har ret til at få et bestemt emne behandlet på den ordinære generalforsamling, såfremt aktionæren skriftligt fremsætter begæring herom over for bestyrelsen inden 6 uger, før generalforsamlingen skal afholdes.

7 GENERALFORSAMLINGEN, DAGSORDEN

- 7.5** Senest 3 uger før generalforsamlingen skal dagsordenen og de fuldstændige forslag, der skal fremlægges for generalforsamlingen, og for den ordinære generalforsamlings vedkommende årsrapport med revisionspåtegning og årsberetning forsynet med direktionens og bestyrelsens underskrifter gøres tilgængelige på selskabets hjemmeside samt fremlægges på selskabets kontor til eftersyn for aktionærene og samtidig tilstilles enhver noteret aktionær, som har fremsat anmodning herom.

- 7.6** Dagsordenen for den ordinære generalforsamling skal indeholde:

- 1) Bestyrelsens redegørelse for selskabets virksomhed i det forløbne år.
- 2) Fremlæggelse af årsrapport med revisionspåtegning og årsberetning samt beslutning om godkendelse af årsrapporten.
- 3) Beslutning om meddelelse af discharge for bestyrelse og direktion.
- 4) Beslutning om anvendelse af over-

recorded in the register of shareholders, who has requested it. The notice shall contain the agenda of the meeting and state the substantial content of any proposal to amend the articles of association. However, if the proposal includes decisions on amendment of the articles of association pursuant to the Danish Companies Act Sections 77 (2), 92 (1), 92 (5), 107 (1) or 107 (2), the notice shall contain the full wording of the proposal.

Any shareholder is entitled to have a specific subject considered on the annual general meeting, if the shareholder presents its request in writing to the Board of Directors no later than 6 weeks prior to the date of the annual general meeting.

GENERAL MEETING, AGENDA

No later than 3 weeks prior to a general meeting, the agenda and the complete proposals to be submitted at the general meeting and, for the annual general meeting, the annual accounts with the auditor's opinion and the annual report signed by the Executive Board and the Board of Directors, shall be made available on the company's website as well as made available for the shareholders' review at the company's office and, at the same time, submitted to each registered shareholder who has so requested.

The agenda for the annual general meeting shall contain:

- 1) The Board of Directors' review of the company in the preceding year.
- 2) Presentation of the annual accounts with the auditor's opinion and annual report as well as the decision on approval of the annual accounts.
- 3) Decision on granting of discharge to the Board of Directors and the Executive Board.

skud eller dækning af tab i henhold til den godkendte årsrapport.

- 5) Eventuelle forslag fra bestyrelse eller aktionærer.
- 6) Valg af bestyrelsesmedlemmer.
- 7) Valg af revisor.
- 8) Eventuelt.

8 GENERALFORSAMLINGEN, STEMMERET

8.5 Hvert aktiebeløb på DKK 2 giver én stemme.

8.6 Enhver aktionær er berettiget til at møde på generalforsamlingen, når han senest 3 dage forud for dennes afholdelse har anmodet om at få udleveret adgangskort via aktionærportalen på www.sp-group.dk eller har afgivet en brevstemme eller en fuldmagt, som er modtaget af Computershare A/S senest 3 dage før generalforsamlingen. Egenkab af aktionær godtgøres enten ved, at dennes adkomst er noteret i ejerbogen, eller ved forevisning af dokumentation fra aktionærens kontoførende institut, hvilken dokumentation på tidspunktet for anmodning om adgangskort højst må være 14 dage gammel.

8.7 Stemmeret tilkommer adgangsberettigede aktionærer, som har ladet deres aktier notere i ejerbogen. Sammen med adgangskort udleveres stemmeseddel med angivelse af det antal stemmer, der tilkommer aktionæren.

8.8 Aktionærer, der har erhvervet aktier ved overdragelse, kan ikke udøve stemmeret på de pågældende aktier på en generalforsamling, der er indkaldt, uden at aktierne er blevet noteret i ejerbogen, eller aktionæren har anmeldt og dokumenteret sin erhvervelse.

8.9 Aktionæren har ret til at møde med rådgiver eller ved fuldmægtig, der skal forevise

4) Decision on application of profit or covering of loss pursuant to the approved annual accounts.

5) Any motions from the Board of Directors or the shareholders.

6) Election of board members.

7) Election of auditor.

8) Any other business.

GENERAL MEETING, VOTING RIGHT

Each share of DKK 2 carries one vote.

Each shareholder is entitled to attend the general meeting, if he, at least 3 days prior to the date of the general meeting, has requested an admission card through the shareholder portal on www.sp-group.dk or has submitted a postal vote or a power of attorney, which is received by Computershare A/S no later than 3 days before the general meeting. The status as shareholder shall be established either by the fact that the relevant person's title is registered in the register of shareholders or by presentation of documentation from the shareholder's account-holding institution, such documentation not to be older than 14 days at the time of request for admission card.

Voting rights apply to shareholders entitled to admission, who have had their shares recorded in the register of shareholders. A voting paper stating the number of votes to which the shareholder is entitled will be handed out together with the admission card.

Shareholders, who have acquired shares by transfer, may not exercise voting rights on the shares in question at a convened general meeting unless the shares have been registered in the register of shareholders or the shareholder has notified and documented his acquisition.

The shareholder is entitled to attend with an adviser or by proxy, who must present a writ-

en skriftlig og dateret fuldmagt. Fuldmagten kan ikke gives for længere tid end ét år.

8.10 Samtlige bestyrelsesmedlemmer har ret til at deltage i generalforsamlingen.

9 GENERALFORSAMLINGEN, DIRIGENT, BESLUTNINGER OG PROTOKOL

9.5 Generalforsamlingen ledes af en af bestyrelsen udpeget dirigent, der afgør alle spørgsmål vedrørende sagernes behandling og stemmeafgivningen.

9.6 De på generalforsamlingen behandlede anliggender afgøres med simpelt flertal, medmindre der i henhold til Selskabsloven gælder særlige majoritetskrav til den pågældende beslutning.

9.7 Over forhandlingerne på generalforsamlingen skal der føres en protokol, der underskrives af dirigenten.

9.8 Ændringer og tilføjelser, som Erhvervsstyrelsen måtte kræve som vilkår for registrering af vedtægtsændringer besluttet af generalforsamlingen, kan af bestyrelsen foretages uden generalforsamlingens samtykke.

10 BESTYRELSEN

10.5 Selskabet ledes af en bestyrelse bestående af 4 – 8 medlemmer valgt af generalforsamlingen og af eventuelle medlemmer valgt af medarbejderne, jf. Selskabslovens regler herom. Generalforsamlingsvalgte bestyrelsesmedlemmer skal fratræde på den ordinære generalforsamling, men genvalg kan finde sted.

10.6 Bestyrelsen vælger af sin midte en formand og en næstformand. En direktør må ikke vælges til formand eller næstformand.

10.7 Bestyrelsen er beslutningsdygtig,

ten and dated power of attorney. The power of attorney cannot be issued for a period of more than one year.

All members of the Board of Directors are entitled to participate in the general meeting.

GENERAL MEETING, CHAIRMAN, DECISION AND PROTOCOL

The general meeting is chaired by a chairman appointed by the Board of Directors. The chairman decides on all questions relating to the proceedings and the voting.

Matters handled at the general meeting shall be settled by a simple majority vote unless a requirement of a specific majority apply to the relevant decision pursuant to the Danish Companies Act.

The negotiations at the general meeting shall be recorded in a protocol, signed by the chairman.

The Board of Directors may, without the consent of the general meeting, make any amendments and additions required by the Danish Business Authority (*Erhvervsstyrelsen*) as a condition for registering amendments of the articles of association resolved by the general meeting.

BOARD OF DIRECTORS

The company shall be managed by a Board of Directors comprised by 4 – 8 members elected by the general meeting and by any members elected by the employees, cf. the Danish Companies Act. Board members elected by the general meeting shall resign at the annual general meeting, however, reelection may take place.

The Board of Directors shall elect a chairman and a vice-chairman among its members. A member of the Executive Board may not be elected chairman or vice-chairman.

The Board of Directors is forming a quorum

når over halvdelen af samtlige bestyrelsesmedlemmer, herunder formanden eller næstformanden, er til stede.

10.8 De i bestyrelsen behandlede anliggender afgøres ved simpelt stemmeflertal.

10.9 Formandens eller – i tilfælde af formandens fravær – næstformandens stemme er udslagsgivende ved stemmelighed.

10.10 Bestyrelsen skal ved en forretningsorden træffe nærmere bestemmelse om udførelsen af sit hverv.

10.11 Referater af bestyrelsesmøderne skal indføres i en protokol, som skal underskrives af samtlige bestyrelsesmedlemmer, der er til stede.

11 DIREKTION

11.5 Bestyrelsen ansætter en direktion bestående af 1 - 3 direktører til at varetage den daglige ledelse af selskabet, hvoraf den ene skal ansættes som administrerende direktør.

12 TEGNINGSREGEL OG PROKURA

11.6 Selskabet tegnes af den administrerende direktør i forening med en anden direktør, af en direktør i forening med bestyrelsens formand eller næstformand eller af den samlede bestyrelse.

12 REVISION

12.5 Selskabets årsrapport revideres af 1 statsautoriseret revisor. Revisor vælges af generalforsamlingen for tiden indtil næste årlige generalforsamling. Genvalg kan finde sted.

13 REGNSKABSÅR

when more than half of all board members, including the chairman or vice-chairman, are present.

Matters handled by the Board of Directors are settled by a simple majority of votes.

The chairman - or in the absence of the chairman, the vice-chairman - shall have the casting vote in case of a parity of votes.

The Board of Directors shall, by a rule of procedure, adopt further provisions on the performance of its duties.

Minutes of the board meetings shall be entered in a protocol to be signed by all board members present.

EXECUTIVE BOARD

The Board of Directors appoints an Executive Board consisting of 1-3 members to take care of the day-to-day management of the company, one of whom must be appointed as CEO.

POWER TO BIND THE COMPANY AND POWER OF PROCURATION

The company shall be bound by the signature of the CEO in association with another member of the Executive Board; by a member of the Executive Board in association with the chairman or vice-chairman of the Board of Directors; or by the joint Board of Directors.

AUDIT

The company's annual accounts are reviewed by 1 certified public accountant. The auditor is elected by the general meeting for the period until the next annual general meeting. Reelection may take place.

FINANCIAL YEAR

13.5 Selskabets regnskabsår er kalen- | The company's financial year is the calendar
deråret. | year.

Vedtaget på selskabets ordinære generalforsamling den 25. april 2024.

Adopted at the ordinary general meeting on 25. April 2024.