

Company announcement no. 3 2021/22  
Allerød, 7 June 2021

## Notice of annual general meeting

The Board of Directors of Matas A/S hereby convenes the company's annual general meeting to be held on

**Tuesday, 29 June 2021, at 4:00 p.m.CEST  
at Gorrissen Federspiel, Axeltorv 2, DK-1609 Copenhagen V**

*Due to the continued risk of the spread of COVID-19, Matas encourages shareholders to refrain from attending the annual general meeting in person. Instead, shareholders are encouraged to exercise their shareholder rights by giving proxy to the Board of Directors or by voting by correspondence prior to the annual general meeting. Shareholders will be able to follow the annual general meeting live via webcast. The annual general meeting will be conducted in Danish, and refreshments will not be served.*

*With a view to reduce the number of attendants at the annual general meeting, Matas will be represented only by the Chairman of the Board of Directors, the CEO and the CFO.*

The agenda of the annual general meeting will include the following business:

1. The Board of Directors' report on the Company's activities in the past financial year
2. Presentation and adoption of the audited annual report for the 2020/21 financial year including the auditors' report
3. Proposal for distribution of profit for the year according to the adopted financial statements, including declaration of dividends
4. Discharge of the Board of Directors and the Executive Management
5. Presentation of the remuneration report for advisory vote
6. Approval of the level of remuneration of the Board of Directors for the 2021/22 financial year
7. Election of members to the Board of Directors
8. Appointment of auditor
9. Consideration of proposals from the Board of Directors and/or shareholders.  
Proposals from the Board of Directors:
  - a) Proposal for authorisation to acquire treasury shares
  - b) Proposal for adoption of the Company's updated remuneration policy
  - c) Proposal for authorisation to the chairman of the meeting
10. Any other business

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## Complete proposals

### Re agenda item 1

The Board of Directors proposes that the report by the Board of Directors be noted by the general meeting.

### Re agenda item 2

The Board of Directors proposes that the audited annual report for the 2020/21 financial year be adopted by the general meeting.

### Re agenda item 3

The Board of Directors proposes that dividends of DKK 2.00 per share of a nominal value of DKK 2.50 be distributed for the 2020/21 financial year. Dividends are expected to be paid on 2 July 2021, subject to adoption by the general meeting.

### Re agenda item 4

The Board of Directors proposes that the general meeting grant discharge of liability to the Board of Directors and the Executive Management.

### Re agenda item 5

The Company has prepared a remuneration report for 2020/21, which will be presented for an advisory vote at the general meeting in accordance with the rules of the Danish Companies Act.

The remuneration report sets out remuneration paid or payable to the Company's Board of Directors and Executive Management for the financial year 2020/21.

The remuneration policy is available at the Company's website, [investor.matas.dk](http://investor.matas.dk).

### Re agenda item 6

The Board of Directors proposes that the general meeting approve the updated fee structure for members of the Board of Directors for 2021/22, including the increase of committee fees:

	<b>Fees in 2021/22</b>	<b>Current fees</b>
<b>Board of Directors</b>		
Chairman	750,000	750,000
Deputy Chairman	450,000	450,000
Member	300,000	300,000
<b>Audit Committee</b>		
Chairman	150,000	75,000
Member	75,000	0
<b>Remuneration Committee</b>		
Chairman	75,000	0
Member	37,500	0
<b>Nomination Committee</b>		
Chairman	75,000	0
Member	37,500	0

### Re agenda item 7

Pursuant to the Company's Articles of Association, the board members elected by the general meeting retire each year. Board members are elected for the period until the next annual general meeting.

The Board of Directors proposes re-election of the following members of the Board of Directors, it being noted that Signe Trock Hilstrøm has notified the Board of Directors that she will not stand for re-election:

- Lars Vinge Frederiksen
- Lars Frederiksen
- Henrik Taudorf Lorensen
- Mette Maix
- Birgitte Nielsen

The Board of Directors proposes that Kenneth Melchior be elected as a new member of the Board of Directors.

A description of the candidates proposed by the Board of Directors is provided in Annex 1.

### **Re agenda item 8**

The Board of Directors proposes that EY Godkendt Revisionspartnerselskab, CVR no. 30 70 02 28, be reappointed as the Company's auditor in accordance with the Audit Committee's recommendation. The Audit Committee's recommendation has not been influenced by any third parties nor has it been subject to any contractual obligation restricting the general meeting's choice to certain auditors or audit firms.

### **Re agenda item 9.a**

The Board of Directors proposes that the Board of Directors be authorised by the general meeting to let the Company acquire treasury shares for up to 10% of its share capital in the period until the next annual general meeting, always provided that the Company's holding of treasury shares may at no time exceed 10% of the share capital. The purchase price may not deviate by more than 10% from the price quoted on Nasdaq Copenhagen at the date of purchase.

### **Re agenda item 9.b**

The Board of Directors proposes that the general meeting adopts the Company's updated remuneration policy.

The remuneration policy has been revised in the following material respects:

- It is specified that a chairman of a board committee may receive an amount equal to up to 50% of the fixed base fee and that committee members may receive an amount equal to up to 25% of the fixed base fee (previously up to 100% of the fixed remuneration for all committee members, including chairmen)
- The KPIs for short-term incentive pay have been specified in further detail
- The possibility of acquiring stock options, warrants and phantom shares has been eliminated
- The PSU programme is described in further detail
- The scope for granting extraordinary remuneration and deviate from the remuneration policy has been specified and restricted

The updated remuneration policy is provided in Annex 2 and is available at the Company's website.

### **Re agenda item 9.c**

The Board of Directors proposes that the general meeting authorises the chairman of the general meeting, with a right of substitution, to file the resolutions adopted with the Danish Business Authority and to make any such amendments as the Danish Business Authority may require in order to register or approve the resolutions adopted.

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## **Adoption requirements, share capital, record date and voting rights**

All resolutions may be passed by a simple majority of votes pursuant to Article 7.1 of the Articles of Association, however agenda item 5 is presented for an advisory vote.

The total nominal value of the Company's share capital is DKK 95,728,730 divided into shares of DKK 2.50 each, equivalent to 38,291,492 shares. Each share of DKK 2.50 carries one vote.

The right of a shareholder to attend and vote at a general meeting is determined by the shares held by the shareholder at the record date. The record date is **Tuesday, 22 June 2021**. The shares held by each shareholder at the record date are calculated based on the registration of the number of shares held by that shareholder in the Company's register of shareholders as well as any notification of ownership received by the Company for the purpose of registration in the Company's register of shareholders but not yet registered.

## **COVID-19 and requests for admission cards**

For reasons of the continuing risk of the spread of COVID-19, Matas encourages shareholders to refrain from attending the annual general meeting in person. Instead, shareholders are encouraged to exercise their shareholder rights by giving proxy to the Board of Directors or by voting by correspondence prior to the annual general meeting.

Shareholders will be able to follow the general meeting live via webcast through the Company's shareholder portal at [investor.matas.dk](http://investor.matas.dk). The webcast will be available to all shareholders, and registration in advance is not required.

Shareholders still wishing to attend the annual general meeting in person must request and obtain an admission card. The company notes that there may be restrictions in force for the venue where the annual general meeting is held, and persons may be denied access based on travel history, quarantines and/or symptoms of illness.

Requests for admission cards may be made on or before **Friday, 25 June 2021 at 11:59 p.m.** as follows:

- By registering electronically through the Company's shareholder portal at [investor.matas.dk](http://investor.matas.dk); or
- by submitting the registration form available for download at the Company's website, [investor.matas.dk](http://investor.matas.dk). Please send the completed, dated and signed registration form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby or by e-mail in a scanned version to [gf@computershare.dk](mailto:gf@computershare.dk) to be received by Computershare A/S before the deadline.

## **Proxy**

Shareholders not attending the general meeting in person may issue a proxy to the Board of Directors or to any other named third party.

Proxies may be issued on or before **Friday, 25 June 2021 at 11:59 p.m.** as follows:

- Electronically through the Company's shareholder portal at [investor.matas.dk](http://investor.matas.dk); or
- by submitting the proxy form available for download at the Company's website, [investor.matas.dk](http://investor.matas.dk). Please send the completed, dated and signed proxy form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby or by e-mail in a scanned version to [gf@computershare.dk](mailto:gf@computershare.dk) to be received by Computershare A/S before the deadline.

## **Voting by correspondence**

Shareholders not attending the general meeting in person may also vote by correspondence.

Shareholders may vote by correspondence on or before **Monday, 28 June 2021 at 4:00 p.m.** as follows:

- Electronically through the Company's shareholder portal at investor.matas.dk; or
- by submitting the postal voting form available for download at the Company's website, investor.matas.dk. Please send the completed, dated and signed form by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby or by e-mail in a scanned version to gf@computershare.dk to be received by Computershare A/S before the deadline.

## **Questions from shareholders**

Shareholders not attending the annual general meeting in person may submit statements or questions in writing prior to the annual general meeting. Questions or statements must be submitted to the company no later than one week prior to the annual general meeting and may be sent to hel@matas.dk or by ordinary mail to the Company's address, Matas A/S, Rørmosevej 1, DK-3450 Allerød, marked 'Investor Relations'. The Company will address the questions in accordance with applicable statutory requirements and limitations. Shareholders present at the annual general meeting may ask questions to Management and the auditor.

Questions regarding the agenda and other documents for the general meeting may also be submitted in writing to be received by the Company not later than one week before the date of the general meeting. Questions should be sent to hel@matas.dk or by ordinary mail to the Company's address, Matas A/S, Rørmosevej 1, DK-3450 Allerød, marked 'Investor Relations'.

## **Additional information**

For a period of three weeks prior to the general meeting, including the date of the general meeting, the following information will be available at the Company's website, investor.matas.dk:

- The notice convening the general meeting
- The total number of shares and voting rights at the date of the notice
- The documents to be presented at the general meeting
- The agenda and the complete proposals
- The audited annual report for the 2020/21 financial year
- The remuneration report for 2020/21
- The forms to be used for voting by proxy or voting by correspondence

## **Personal data**

For further information on how the company collects and processes personal data reference is made to the company's website, investor.matas.dk, where information on the company's Privacy Policy – Shareholders and Confidentiality and Data Protection Policy are available.

Allerød, 7 June 2021

On behalf of the Board of Directors of Matas A/S

Lars Vinge Frederiksen  
Chairman of the Board of Directors

## **For further information, please contact:**

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