

Annex 1 – Candidates proposed for the Board of Directors

Lars Vinge Frederiksen

Born 1958, Danish nationality, professional board member since 2013. Has served as Chairman since joining the Board of Directors in 2013. Lars Vinge Frederiksen also chairs the Remuneration and Nomination committees.

The Board of Directors proposes re-election of Lars Vinge Frederiksen on account of his special expertise in general management and strategic development and his capital markets and finance experience from listed companies.

Lars Vinge Frederiksen is recommended as an independent board member pursuant to section 3.2.1 of the Recommendations on Corporate Governance issued by the Committee on Corporate Governance.

Lars Vinge Frederiksen is chairman of the board of directors of Atos Medical AB, Malmö, and a member of the boards of directors of Falck A/S and Tate & Lyle PLC*, London. He is also chairman of the Hedorf Foundation, the Committee on Corporate Governance and the supervisory board of PAI Partners SA, France, and a member of the nomination committee of Tate & Lyle PLC.

Lars Frederiksen

Born 1969, Danish nationality, professional board member since 2007. Deputy Chairman of the Board of Directors since 2007 and a member of the Audit Committee.

The Board of Directors proposes re-election of Lars Vinge Frederiksen on account of his special expertise in retailing, including physical retailing, and his experience in general management, strategic development and finance.

Lars Frederiksen is recommended as a non-independent board member pursuant to section 3.2.1 of the Recommendations on Corporate Governance issued by the Committee on Corporate Governance on account of his length of service on the Board of Directors.

Lars Frederiksen is chairman of the boards of directors of Clea Capital Ltd., Burner International A/S, Burner Holding A/S and Jægersborg Ejendom A/S.

Henrik Taudorf Lorensen

Born 1971, Danish nationality, founder and CEO of TAKT A/S. A member of the Board of Directors since 2020 and a member of the Remuneration and Nomination Committees.

The Board of Directors proposes re-election of Henrik Taudorf Lorensen on account of his special expertise in trademark development, digitalisation, business development and international sales.

Henrik Taudorf Lorensen is recommended as an independent board member pursuant to section 3.2.1 of the Recommendations on Corporate Governance issued by the Committee on Corporate Governance.

Henrik Taudorf Lorensen is chairman of the board of directors of Pure International Ltd., London, and a member of the boards of directors of EarLabs AB, Malmö, Bubblebee Industries ApS and Pongo Partners ApS and Director of TAKT A/S' subsidiary TAKT Export ApS.

Mette Maix

Born 1969, Danish nationality, CEO of Rosendahl Design Group since 1 March 2020. A member of the Board of Directors since 2017 and a member of the Remuneration and Nomination Committees.

The Board of Directors proposes re-election of Mette Maix on account of her solid experience within all aspects of retailing, including in combining omnichannel and physical sales, and her general management and strategic development experience.

Mette Maix Nielsen is recommended as an independent board member pursuant to section 3.2.1 of the Recommendations on Corporate Governance issued by the Committee on Corporate Governance.

Mette Maix is a member of the boards of directors of Good Food Group A/S (owned by Maj Invest), Aarstiderne A/S and Planetary Impact Ventures.

Birgitte Nielsen

Born 1963, Danish nationality, professional board member since 2006. A member of the Board of Directors since 2013 and Chairman of the Audit Committee.

The Board of Directors proposes re-election of Birgitte Nielsen on account of her general management and strategic development expertise and her board experience, including extensive financial, accounting and capital markets expertise.

Birgitte Nielsen is recommended as an independent board member pursuant to section 3.2.1 of the Recommendations on Corporate Governance issued by the Committee on Corporate Governance.

Birgitte Nielsen is a member of the board of directors and of the audit committee of Coloplast A/S* and a member of the boards of directors of Kirk Kapital A/S, Haldor Topsøe Holding A/S, De Forenede Ejendomsselskaber A/S, Danmarks Genopretningsfond A/S (Denmark's Recovery Fund) and Samesystem A/S.

**) Listed company*

Kenneth Melchior

Born 1983, Danish nationality, Chief Digital Officer at Montblanc. Kenneth Melchior is former Director Northern Europe of Zalando and CMO of SuperBrugsen (COOP), at which he first worked as head of New Business, business development and the COOP loyalty programme.

The Board of Directors proposes that Kenneth Melchior be elected to the Board of Directors on account of his expertise in international retailing, his in-depth insights into digital marketing from Europe's largest e-commerce business, international knowledge of customer clubs and loyalty programmes and experience in launching e-commerce in several European markets.

Kenneth Melchior is recommended as an independent board member pursuant to section 3.2.1 of the Recommendations on Corporate Governance issued by the Committee on Corporate Governance.

Kenneth Melchior is a former member of the board of directors of Rosendahl Design Group and is a co-founder of Legal Cross Border.