

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, 16 June 2026, at 3:00 p.m. (CEST)
at Matas A/S' headquarters at Rørmosevej 1, 3450 Allerød, Denmark**

Attendance at the Annual General Meeting must be registered no later than Friday, 12 June 2026 at 11:59 p.m. (CEST) through the shareholder portal at matasgroup.com, or by completing and submitting a registration form to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby. The Annual General Meeting will be conducted in Danish and will be webcast through the shareholder portal.

Tea, coffee and cake will be served from 2:30 p.m. to 3:00 p.m. (CEST).

The agenda of the Annual General Meeting will include the following business:

1. The Board of Directors' report on the Company's activities for the financial year 2025/26
2. Presentation and adoption of the audited Annual Report for the financial year 2025/26
3. Distribution of profit for the year according to the adopted Annual Report, including declaration of dividends
4. Discharge of the Board of Directors and the Executive Committee
5. Presentation of the Company's Remuneration Report for an advisory vote
6. Approval of remuneration of the Board of Directors for the financial year 2026/27
7. Election of members to the Board of Directors
8. Appointment of auditor
Re-appointment of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC), business reg. no. 33 77 12 31 as the Company's auditors as well as the Company's auditors to verify the statutory information on sustainability
9. Authorisation to acquire own shares
10. Proposals from the Board of Directors
 - a) Reduction of the Company's share capital by cancellation of treasury shares
 - b) Adoption of indemnification scheme
 - c) Authorisation to the chair of the Annual General Meeting
11. Any other business

Complete proposals

Re agenda item 1

The Board of Directors proposes that the report by the Board of Directors on the Company's activities for the financial year 2025/26 be noted by the general meeting.

Re agenda item 2

The Board of Directors proposes that the audited Annual Report for the financial year 2025/26 be adopted by the general meeting.

Re agenda item 3

The Board of Directors proposes distribution of profits in accordance with the adopted Annual Report for 2025/26, including distribution of dividends of DKK 2.00 per share of a nominal value of DKK 2.50. Dividends are expected to be paid on 19 June 2026, subject to adoption by the general meeting. Matas Group will also launch an up to DKK 100 million share buyback programme, subject to renewed mandate to purchase own shares by the general meeting, M&A activity and the financial gearing level.

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 Committee.

Re agenda item 5

The Company has prepared a Remuneration Report for the financial year 2025/26, which will be presented for an advisory vote at the Annual General Meeting in accordance with the Danish Companies Act.

The Remuneration Report sets out remuneration paid or payable to the Company's Board of Directors and Executive Committee for the financial year 2025/26.

The Remuneration Report is available at the Company's website, matasgroup.com.

Re agenda item 6

The Board of Directors proposes that the general meeting approve the below proposed inflation-level adjusted remuneration to the Board of Directors for the financial year 2026/27.

The proposed remuneration for members of the Board of Directors for the financial year 2026/27 is as follows:

	Fees in DKK 2026/27
Board of Directors	
Chair	835,460
Deputy Chair	501,275
Member	334,184
Audit Committee	
Chair	167,092
Member	83,546
Remuneration Committee	
Chair	83,546
Member	41,773
Nomination Committee	
Chair	83,546

Member	41,773
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Re agenda item 7

Pursuant to the Company's Articles of Association, the board members elected by the general meeting are elected for a term of one year. Re-election may take place.

The Board of Directors proposes re-election of the following members of the Board of Directors:

- Marie-Louise (Malou) Aamund
- Mette Maix
- Henrik Taudorf Lorensen
- Kenneth Melchior
- Barbara Plucnar Jensen
- Espen Eldal

A description of the proposed candidates' positions, qualifications and competencies, including other managerial positions held is provided in Annex 1.

Re agenda item 8

The Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC), business reg. no. 33 77 12 31 be re-appointed as the Company's auditors as well as the Company's auditors to verify the statutory information on sustainability 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 obligations restricting the general meeting's choice to certain auditors or audit firms.

Re agenda item 9

The Board of Directors proposes that the Board of Directors be authorised by the general meeting to let the Company acquire own 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 10.a

On 16 June 2025, Matas A/S announced a share buy-back programme of up to DKK 140 million (the "Programme"), with a maximum of 1.4 million shares, to be executed in the period from 17 June 2025 until and including 31 March 2026 at the latest. In total, Matas A/S acquired 1,129,889 shares at an average price of DKK 123.91 for a total value of DKK 139,999,964 during the Programme.

The purpose of the Programme was to reduce the Company's share capital and meet obligations under long-term incentive programmes. The Board of Directors proposes to reduce the Company's share capital to the effect that a part of the total portfolio of treasury shares is cancelled while the remaining part is retained for the purpose of fulfilling the Company's obligations in connection with said incentive programmes.

The Board of Directors proposes that the Company's share capital be reduced by a nominal amount of DKK 2,017,592.50 by cancellation of 807,037 treasury shares of DKK 2.50, equal to 2.1% of the Company's total share capital.

The purpose of the reduction is to cancel a part of the Company's portfolio of treasury shares, which together with the repurchase of shares, represent a distribution to shareholders pursuant to section 188(1)(ii) of the Danish Companies Act. To that end, the Board of Directors states that the relevant treasury shares have been acquired in the period between 17 June 2025 to 31 March 2026 for a total amount of DKK 100,000,000, to the effect that, in addition to the proposed nominal reduction amount of DKK 2,017,592.50, an amount of DKK 97,982,407.50 has been distributed.

Following implementation of the capital reduction, the Company's nominal share capital will be DKK 93,711,137.50.

As a result of the share capital reduction, it is proposed that Article 2.1 of the Articles of Association is amended to read as follows after the implementation of the capital reduction:

"The Company's nominal share capital is DKK 93,711,137.50, divided into shares of DKK 2.50 each or multiples thereof."

The proposed wording will in Danish read as follows:

"Selskabets aktiekapital udgør nominelt kr. 93.711.137,50, fordelt i aktier à nominelt kr. 2,50 eller multipla heraf."

Before the implementation of the capital reduction, the Company's creditors will be requested, through the Danish Business Authority's IT system, to file their claims within a time limit of 4 weeks. The implementation of the capital reduction and the resulting amendment to the Articles of Association will be finally registered upon the expiry of the time limit.

Re agenda item 10.b

The Board of Directors proposes that the general meeting renews its approval of the Company's general indemnification scheme covering members of the Board of Directors, members of the Executive Committee and other executives. The indemnification scheme was first approved by the general meeting on 28 June 2022 and the proposed renewal will further align the scheme with updated guidance from the Danish Business Authority and the principles set out in the Company's Remuneration Policy, approved by the Company's general meeting on 19 June 2024.

The Board of Directors proposes that the Company shall, to the fullest extent permitted by law, indemnify and hold harmless current, former and future members of the Board of Directors, members of the Executive Committee and other executives from and against any losses incurred personally by such covered person arising out of any actual or potential claims, including any associated costs, expenses and potential tax liabilities, raised by any third parties (other than the Company and its subsidiaries) against a covered person arising out of such person's discharge of his/her duties towards the Company (the "Indemnification Scheme").

The Indemnification Scheme shall be for the sole benefit of the above covered persons and no third party shall be entitled to rely on or derive any benefits from the Indemnification Scheme or have any recourse against the Company on account of the Indemnification Scheme.

Excluded from coverage under the Indemnification Scheme are losses, etc., derived from:

- a. claims if and to the extent covered by insurance taken out by the Matas Group, it being understood that the indemnification may also cover claims not covered by any such insurance in whole or in part;

- b. claims raised against a covered person arising out of such person's wilful misconduct, gross negligence or improper acts or omissions (*in Danish: "Utilbørlige dispositioner"*);
- c. claims raised against the covered person by the Company or a subsidiary of the Company;
- d. claims caused by any sanctioned offence under applicable criminal law committed by a covered person, to the extent such losses, etc. constitute penal sanctions, including fines, or related defence costs;
- e. claims not covered by the directors' and officers' liability insurance due to forfeiture of coverage caused by the indemnified person; or
- f. any other claims, if and to the extent it would be inconsistent with applicable law to offer the benefits of the Indemnification Scheme.

The Indemnification Scheme shall apply to claims raised in the period from 16 June 2026, whether arising out of circumstances or events occurring on, before or after said date, and until 1 July 2030.

The Board of Directors is authorised to determine the detailed terms of the Indemnification Scheme, including monetary thresholds and other limits to the scope of the coverage, and to manage and administer the Indemnification Scheme. The Board of Directors is authorised to take all decisions in relation to the scheme, including to determine whether a claim is comprised by the scheme and/or whether to refer such determination and/or other specific decisions to a third-party expert or an independent committee. A covered person shall only be covered to the extent provided for in the detailed terms and conditions communicated to such person.

The scheme will supplement and be subsidiary to applicable directors' and officers' insurance, enabling broader and more cost efficient coverage to the benefit of the Company and the covered persons.

Re agenda item 10.c

The Board of Directors proposes that the general meeting authorises the chair of the Annual 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.

Adoption requirements, share capital, record date and voting rights

The adoption of the proposal by the Board of Directors under items 10.a of the agenda requires a majority voting in favour of the proposed resolutions of at least two-thirds of both the votes cast and of the share capital represented at the Annual General Meeting, see Article 7.2 of the Company's Articles of Association. All other resolutions may be passed by a simple majority of votes pursuant to Article 7.1 of the Company's 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, 9 June 2026**. 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.

Requests for admission cards may be made on or before **Friday, 12 June 2026 at 11:59 p.m. (CEST)** as follows:

- By registering electronically through the Company's shareholder portal at matasgroup.com using your MitID, MitID-E or securities account number (custody account number) and password; or
- By submitting the registration form available for download at the Company's website, matasgroup.com. 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 to be received by Computershare A/S before the deadline.

Proxy

Shareholders, who are unable to attend the Annual General Meeting, may issue a proxy to the Board of Directors or to any other named third party.

Proxies may be issued on or before **Friday, 12 June 2026 at 11:59 p.m. (CEST)** as follows:

- Electronically through the Company's shareholder portal at matasgroup.com using your MitID, MitID-E or securities account number (custody account number) and password; or
- By submitting the proxy form available for download at the Company's website, matasgroup.com. 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 to be received by Computershare A/S before the deadline.

Voting by correspondence

Shareholders, who are not able to attend the Annual General Meeting, may also vote by correspondence.

Shareholders may vote by correspondence on or before **Monday, 15 June 2026 at 3:00 p.m. (CEST)** as follows:

- Electronically through the Company's shareholder portal at matasgroup.com using your MitID, MitID-E or securities account number (custody account number) and password; or
- By submitting the postal voting form available for download at the Company's website, matasgroup.com. 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 may ask questions to the management team and the auditor at the Annual General Meeting. Questions regarding the agenda and other documents for the Annual General Meeting may also be submitted in writing to be received by the Company not later than one week before the date of the Annual General Meeting. Questions should be sent to job@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 Annual General Meeting, including the date of the Annual General Meeting, the following information will be available at the Company's website, matasgroup.com:

- The notice convening the Annual General Meeting
- The total number of shares and voting rights at the date of the notice
- The documents to be presented at the Annual General Meeting
- The agenda and the complete proposals
- The audited Annual Report for the financial year 2025/26
- The Remuneration Report for the financial year 2025/26
- 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, matasgroup.com, where information on the Company's Privacy Policy - Shareholders and Confidentiality and Data Protection Policy are available.

Allerød, 19 May 2026

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

Malou Aamund
Chair of the Board of Directors

For further information, please contact:

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