

MINUTES OF THE ANNUAL GENERAL MEETING IN GLUNZ & JENSEN HOLDING A/S

On 10 April 2024 the Annual General Meeting was held in Glunz & Jensen Holding A/S, CVR No. 10239680, at 13:00 on the address Selandia Park 2, DK-4100 Ringsted, with the following agenda:

1. The Board of Directors' report regarding the company's business in the past year.
2. Submission of the audited annual report for 2023 with auditor's report for approval.
3. Proposal of discharge for the Board of Directors and management.
4. Proposal for appropriation of profits appearing from the annual report as adopted.
5. Proposals from the Board of Directors and the shareholders.
6. Election of members of the Board of Directors.
7. Election of auditor.
8. Any other business

Election of chairman of the meeting

The chairman of the board of directors, Flemming Nyenstad Enevoldsen, welcomed the shareholders to the annual meeting.

Michael Vilhelm Nielsen, Attorney, was appointed Chairman by the board of directors.

The chairman thanked for the election and noted that the general meeting was lawfully convened and legally competent to transact business in every respect.

The chairman of the meeting informed that nominal DKK 18,695,360 shares were present corresponding to 51,32% of the joint shareholding entitled to vote.

In addition, the chairman of the meeting informed that the attending share capital represented 934,768 votes corresponding to 51,32% of the joint number of votes.

The chairman of the meeting went over the agenda for the general meeting.

Re item 1 and 2 on the agenda

With approval from the general meeting items 1 - 2 on the agenda were processed as one.

Flemming Nyenstad Enevoldsen reported on the Company's activities and financial results during the past year.

The general meeting took note of the review.

Henrik Blegvad Funk presented the annual report for 1 January to 31 December 2023.

The Board of Directors submitted the annual report for approval.

The Annual Report for 1 January to 31 December 2023 signed by the Executive Board was presented, showing a balance of DKK 218.3m, a result of DKK 2.9m, and equity of DKK 101.2m.

The general meeting approved the annual report for 1 January to 31 December 2023.

Re item 3 on the agenda

The Board of Directors proposed discharge to the board of directors and the management.

The submitted proposal was adopted unanimously and with all votes present.

Re item 4 on the agenda

Based on the adopted Annual Report and the financial result of the year the Board of Directors suggested to the general meeting that the result of the year (DKK 2.9m) is transferred to the next financial year and that no dividend is paid out for financial year for 1 January to 31 December 2023.

The submitted proposal was adopted unanimously and with all votes present.

Re item 5 on the agenda

Update of the company's remuneration policy for the Board of Directors, the Executive Board, the Audit committee, the Remuneration committee and the Product committee.

The Board of Directors proposes confirmation of the Board of Directors' fees as follows:

The current and proposed future annual board fees (DKK) are:

	Current	Future
Chairman	300,000	300,000
Vice Chairman	150,000	150,000
Members	100,000	100,000

The Board of Directors proposes confirmation of the remuneration policy for the Audit committee, the Remuneration committee and the Product committee.

The Board of Directors proposed that the remuneration remains at DKK 25,000 - for both the chairman and members of the committees.

The submitted proposal was adopted unanimously and with all votes present.

Re item 6 on the agenda

The Board of Directors proposes that the Board of Directors consists of four members elected by the general meeting and proposes to re-elect Flemming Nyenstad Enevoldsen, Randi Toftlund Pedersen, Rolf Pfiffner and Max Rid to the Board of Directors.

All members of the Board of Directors were unanimously and with all votes present reelected. Søren Andersen and Thomas Haase were elected as employee-elected board members in 2021.

The Board of Directors hereafter consists of Flemming Nyenstad Enevoldsen, Randi Toftlund Pedersen, Rolf Pfiffner, Maximilian Rid, Søren Andersen and Thomas Haase.

Re 7. Election of auditor

The board of directors had suggested re-election of the Company's present auditor KPMG P/S.

The submitted proposal was adopted unanimously and with all votes present.

Re 8. Any other business

No business to be transacted.

General meeting adjourned.

as Chairman

A handwritten signature in dark ink, appearing to read "Michael Vilhelm Nielsen", written over a horizontal line.

Michael Vilhelm Nielsen