

Notice to convene the Annual General Meeting

Company announcement no. 9-2024

Copenhagen, 5 March 2024

The Board of Directors convenes the **Annual General Meeting of Penneo A/S ("Penneo")**

10 April 2024 at 15:00 (CEST).

The board of directors has decided this year that the Annual General Meeting will be held as a **general meeting with physical attendance** at Penneo's head office at Enghavevej 40 4., DK-1674 Copenhagen V. The general meeting will be livestreamed via Penneo's investor portal.

As a result, shareholders can vote in advance by postal vote or by proxy via Penneo's investor portal, or they can attend and vote at the Annual General Meeting. Shareholders who are physically present will have the opportunity to speak and ask questions directly. Shareholders will not have the opportunity to vote, speak, or ask questions via the livestream.

A link to the livestreaming platform will be sent to shareholders who have registered their participation via Penneo's investor portal. Penneo's investor portal is accessible on the company's website at <https://penneo.com/investors/>

Agenda and proposals

1. The Board of Directors' report on the company's activities during the past financial year
2. Presentation of the annual report with auditor's report for approval
3. Resolution on distribution of profit or covering of loss in accordance with the approved annual report
4. Presentation and discussion of the remuneration report for 2023
5. Election of the Board of Directors
6. Election of auditor
7. Any other business

Item 3 - Decision on the distribution of profit or covering loss in according to the approved annual report

With reference to the results of the year, the board of directors recommends to the general meeting that the net profit or loss for the year is transferred to next year and thus that no dividend is paid for the financial year 2023.

Item 4 - Presentation and discussion of the remuneration report for 2023

Penneo has prepared a remuneration report for 2023, which according to applicable legislation must be presented and discussed at the Annual General Meeting.

The remuneration report for 2023 is available at <https://penneo.com/investors/>.

Item 5 - Election of the board of directors

A large group of shareholders have proposed the election of Jostein Vik, Eske Gunge, and Kasper Behrens and re-election of Morten Kenneth Elk and Rikke Stampe Skov.

Christian Sagild, Steffen Heegaard, and Jakob Neua Nørgaard is not up for re-election.

Information on the managerial posts and other background information of the individual candidates is provided in [Appendix 1](#) and the information is also available on the Company's website.

Item 6 - Election of auditor

The Board proposes the re-election of the company's current auditor, Deloitte Statsautoriseret Revisionspartnerselskab.

Adoption

Item 2, 3, 5 and 6 on the agenda shall be adopted by simple majority vote.

Registration

A shareholder's right to attend and vote at the Annual General Meeting depends on the shares held by the shareholder on the registration date. The registration date is 3 April 2024 at 23:59 (CEST).

Shareholders that are entitled to and want to participate in the Annual General Meeting must inform the company of their participation no later than on 5 April 2024 23:59 (CEST) by registering electronically on the Penneo investor portal. Please log in with MitID or VP-ID.

Power of Attorney

All shareholders are entitled to appoint another person with a power of attorney to participate in the general meeting on their behalf.

A power of attorney can be provided electronically on Penneo's investor portal.

Alternatively, a written power of attorney can be given by means of the power of attorney form which can be downloaded from the company's website: <https://penneo.com/investors/>. When it has been filled in and signed, the form can be sent by email to Euronext Securities Copenhagen at cph-investor@euronext.com.

Shareholders are encouraged to give the power of attorney electronically on Penneo's investor portal.

A power of attorney may be withdrawn. The right to be present and vote by proxy must be proved by due documentation. Powers of attorney must be received no later than on 5 April 2024 at 23:59 (CEST).

Vote by correspondence

Shareholders may choose to vote by correspondence. Postal votes can be cast electronically on Penneo's investor portal.

Alternatively, postal votes can be sent by filling in the postal voting form, which can be downloaded from the company's website: <https://penneo.com/investors/>. When it has been filled in and signed, the form can be sent as a scanned document by email to Euronext Securities Copenhagen at cph-investor@euronext.com.

Shareholders are encouraged to cast their postal votes electronically on Penneo's investor portal.

Postal votes cannot be revoked. Postal votes must be received no later than 8 April 2024 at 10:00 (CEST).

A shareholder may choose either to give a power of attorney or send a postal vote, not both.

Share capital and voting rights

Penneo's share capital amounts to nominal DKK 681,825.24. There is only one share class. The capital is divided into shares of DKK 0.02. Each share of DKK 0.02 carries one vote at the company's general meetings.

Further information

Up to and including the date of the Annual General Meeting, further information about the Annual General Meeting is available on the Company's website

<https://penneo.com/investors/>, including:

- The notice convening the general meeting, including the agenda and the complete proposals
- Annual report for 2023
- Remuneration report for 2023
- Appendix on background and managerial posts of board candidates
- Proxy and postal vote forms for use when voting by proxy or postal vote
- Information on the total number of shares and voting rights at the date of the notice

The general meeting is conducted in Danish.

Questions from the shareholders

Before the Annual General Meeting, the shareholders may send questions about the agenda by submitting them in writing to the company at Penneo's investor portal or by email to investor@penneo.com. Shareholders are encouraged to send questions using Penneo's investor portal.

Further information

CEO, Christian Stendevad

Mobil (+45) 27 29 50 02