

Votes cast at Royal Unibrew A/S's annual general meeting on 24 April 2018

The following items on the agenda were submitted to the general meeting for resolution: 2, 3, 4, 5, 6.1, 6.2, 6.3, 6.4 and 6.5

Items 7 concerned the election of Board members.

Items 8 concerned the election of Company auditor.

The resolutions for items 2, 3, 4, 5, 6.1, 6.2, 6.3, 6.4 and 6.5 were made unanimously by the shareholders present without a ballot. The votes represented at the meeting are therefore counted as votes FOR these resolutions.

At the time of election of candidates under items 7 and 8, the number of candidates matched the number to be elected and the candidates were elected without a ballot. The table shows the number of votes that had been cast for the individual candidates in advance by proxy and postal votes. The votes represented in attendance are counted as votes FOR the candidates.

Summary of the votes cast:

No.	Agenda item	S. §101 (5) 1	S. §101 (5) 2	S. §101 (5) 3	***** S. §101 (5) 4 *****				S. §101 (5) 5	
		No. of shares supporting valid votes	Votes cast - % of capital	Total No. of valid votes	No. of votes FOR	%	No. of votes AGAINST	%	No. of votes WITHHELD	%
1.	Report on the Company's activities during the year									
2.	Adoption of the audited Annual Report for 2016	24.977.595	47,40	24.977.595	24.965.571	99,95	10.782	0,04	1.242	0,00
3.	Discharge of liability for the Board of Directors and Executive Board	24.977.595	47,40	24.977.595	24.877.181	99,60	98.852	0,40	1.562	0,01
4.	Distribution of profit for the year, including resolution on the amount of dividend	24.977.595	47,40	24.977.595	24.977.565	100,00	0	0,00	30	0,00
5.	Approval of remuneration of the Board of Directors for 2018	24.977.595	47,40	24.977.595	24.975.758	99,99	1.487	0,01	350	0,00
6.	Proposals submitted by the Board of Directors:									
6.1	Capital reduction - cancellation of treasury shares	24.977.595	47,40	24.977.595	24.977.555	100,00	0	0,00	40	0,00
6.2	Authorisation to acquire treasury shares	24.977.595	47,40	24.977.595	24.660.606	98,73	316.949	1,27	40	0,00
6.3	Removal of the age limit for members of the Board of Directors	24.977.595	47,40	24.977.595	24.936.201	99,83	41.004	0,16	390	0,00
6.4	Change to the size of the Board of Directors	24.977.595	47,40	24.977.595	24.976.163	99,99	1.402	0,01	30	0,00
6.5	Authorisation to acquire treasury shares	24.977.595	47,40	24.977.595	24.927.086	99,80	7.318	0,03	43.191	0,17
7.	Election of members of the Board of Directors:									
	a. Re-election of Walter Thygesen	24.977.595	47,40	24.977.595	24.735.867	99,03	0	0,00	241.728	0,97
	b. Re-election of Jais Valeur	24.977.595	47,40	24.977.595	24.742.775	99,06	0	0,00	234.820	0,94
	c. Re-election of Karsten Mattias Slotte	24.977.595	47,40	24.977.595	24.743.185	99,06	0	0,00	234.410	0,94
	d. Re-election of Hemming Van	24.977.595	47,40	24.977.595	24.584.765	98,43	0	0,00	392.830	1,57
	e. New election of Lars Vestergaard	24.977.595	47,40	24.977.595	24.914.947	99,75	0	0,00	62.648	0,25
	f. New election of Floris van Woerkom	24.977.595	47,40	24.977.595	24.875.298	99,59	0	0,00	102.297	0,41
	g. New election of Christian Sagild	24.977.595	47,40	24.977.595	24.875.840	99,59	0	0,00	101.755	0,41
8.	Appointment of auditor:									
	New appointment of KPMG P/S as the Company's auditor	24.977.595	47,40	24.977.595	24.677.725	98,80	0	0,00	299.870	1,20

Proxies, postal votes and votes cast were counted and registered by:



VP INVESTOR SERVICES
 WEIDEKAMPSCGADE 14
 DK-2300 COPENHAGEN S
 P +45 4358 8866
 E VPINVESTOR@VP.DK
 W VP.DK