



Annual General Meeting 2021

April 28, 2021

COMPANY ANNOUNCEMENT NO. 22/2021 – 28 APRIL 2021

On Wednesday, 28 April 2021 at 5 pm Royal Unibrew A/S held its fully virtual Annual General Meeting.

1. Report on the Company's activities during the year

The Board of Directors' report was noted.

2. Presentation of the audited Annual Report for 2020 for adoption

The Company's Annual Report for 2020 was adopted by the Annual General Meeting.

3. Resolution to discharge the Board of Directors and the Executive Board from liability

The General Meeting adopted the resolution to discharge the Board of Directors and the Executive Board from liability.

4. Proposed distribution of profit for the year, including resolution on the amount of dividend

The General Meeting adopted the Board of Directors' proposal to pay out a dividend of DKK 13,50 per share of nominally DKK 2 corresponding to a total dividend of DKK 666 million.

5. Presentation of the Remuneration Report 2020

The Company's Remuneration Report for 2020 was adopted by the Annual General Meeting.

6. Approval of remuneration of the Board of Directors for 2021

The General Meeting adopted the Board of Directors' proposal that the fees to the Board of Directors in 2021 remain unchanged. The Base fee will thus be DKK 380,000 per board member ("Base fee"). The Chairman shall receive 3 times the Base fee (including Base fee) and the Deputy Chairman shall continue to receive 1¾ times the Base fee (including Base fee) for their extended duties and obligations.

Board members who serve on the Nomination and Remuneration Committee or the Audit Committee will receive an additional annual fixed fee corresponding to 33% of the Base fee per membership of one of the board committees, and the chairmen of the committees receive an annual fixed fee corresponding to 50% of the Base fee per chairmanship for their extended duties and obligations.

In addition to the above stated remuneration to members of the Board of Directors, the Company pays out-of-pocket expenses, including travel and transport costs, associated with the services rendered for the Board of Directors, and the Company may also pay foreign social charges and similar charges within the EU, charged by foreign authorities in relation to the fees.

7. Consideration of proposals submitted by the Board of Directors or shareholders

7.1 Capital reduction – cancellation of treasury shares

The General Meeting adopted the Board of Directors' proposal that the Company's share capital be reduced by nominally DKK 1,100,000 from nominally DKK 98,700,000 to nominally DKK 98,700,000 through cancellation of 550,000 treasury shares of nominally DKK 2 each.

Accordingly, Article 4 of the Articles of Association will be worded as follows, which will take effect as from the completion of the capital reduction:

"The share capital of the Company amounts to DKK 97,600,000 divided into shares of DKK 2.00 or multiples hereof."

7.2 Authorisation to acquire treasury shares

The General Meeting adopted the Board of Directors' proposal that the General Meeting authorises the Board of Directors until the next Annual General Meeting to let the Company acquire treasury shares equivalent to a total of 10% of the Company's share capital at the time of the authorisation, provided that the Company's total holding of treasury shares at no point exceeds 10% of the Company's share capital. The consideration must not deviate by more than 10% from the official price quoted at Nasdaq Copenhagen at the time of acquisition.

7.3 Authorisation to hold fully virtual annual meetings

The General Meeting adopted the Board of Directors' proposal to convene and hold General Meetings as fully virtual General Meetings, if deemed appropriate.

Accordingly, a new third section will be added to Article 9 of the Articles of Association:

"The Company's General Meetings may by decision of the Board of Directors be held as fully virtual General Meetings without any physical attendance. Participation in fully virtual General Meetings shall take place via electronic media enabling the shareholders of the Company to attend, express their opinion and vote at the General Meeting and ensuring that the General Meeting can be conducted in a proper manner and in accordance with the Danish Companies Act."

7.4 Preparation of company announcements and documents for internal use by the General Meeting in English

The General Meeting adopted the Board of Director's proposal that the Company's announcements and documents prepared for internal use by the General Meeting in connection with or after the General Meeting are prepared in English. The Board of Directors may also decide to prepare such documents and company announcements in Danish.

Accordingly, the heading of section VI of the Articles of Association will be amended to read "Communication" and the following will be added as a new Article 27 to the Articles of Association entailing that the numbering of the following Article is amended accordingly:

"Company announcements and documents prepared for internal use by the General Meeting in connection with or after the General Meeting shall be in English and, if decided by the Board of Directors, also in Danish."

7.5 Amendment of requirements for attending General Meetings

The General Meeting adopted the Board of Director's proposal that the shareholders must notify their attendance at the General Meeting in accordance with the Danish Companies Act's provisions to the effect that the shareholders no longer must take out admission cards in order to attend.

Accordingly, sub-article 2 of Article 14 of the Articles of Association will be amended to read as follows:

"Any shareholder entitled to attend the General Meeting, see Sub-Article 1 hereof, who wishes to participate in a General Meeting must notify his/her attendance at the General Meeting no later than three days prior to the General Meeting."

8. Election of members of the Board of Directors

The General Meeting re-elected:

- o Walther Thygesen
- o Jais Valeur
- o Christian Sagild
- o Catharina Stackelberg-Hammarén
- o Heidi Kleinbach-Sauter

Furthermore, the General Meeting elected Peter Ruzicka and Torben Carlsen as new board members.

9. Appointment of state-authorized public accountant

The General Meeting adopted the Board of Directors proposal to elect Deloitte as the Company's auditor.

Following the Annual General Meeting, the Board of Directors elected:

- o Walther Thygesen as Chairman and
- o Jais Valeur as Deputy Chairman

Board composition following the Annual General Meeting:

- o Walther Thygesen (Chairman)
- o Jais Valeur (Deputy Chairman)
- o Christian Sagild
- o Catharina Stackelberg-Hammarén
- o Heidi Kleinbach-Sauter
- o Peter Ruzicka
- o Torben Carlsen
- o Martin Alsø (employee representative)
- o Claus Kærgaard (employee representative)
- o Einar Esbensen Nielsen (employee representative)

Nomination and Remuneration Committee:

- o Walther Thygesen (Chairman)
- o Jais Valeur

Audit Committee:

- o Christian Sagild (Chairman)
- o Peter Ruzicka

Yours sincerely
Royal Unibrew A/S

The Board of Directors

Attachment

- [Fond-RU-22-2021-uk Annual General Meeting 2021](#)