

TO NASDAQ COPENHAGEN AND OSLO BØRS

COMPANY ANNOUNCEMENT

NO. 15/2026, 16 MARCH 2026

3 PAGES

## NOTICE

### *of the Annual General Meeting of Aktieselskabet Schouw & Co.*

Notice is hereby given that the Company's Annual General Meeting will be held on  
**Thursday, 16 April 2026 at 11:30 (CEST)**  
**at Hermans (Tivoli Friheden), Skovbrynet 5, DK-8000 Aarhus C, Denmark**  
**(The meeting will be held in Danish)**

The Annual General Meeting will be recorded and livestreamed on the internet. The recording will also be available after the Annual General Meeting. Instructions on how to access the recording are posted on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm)

Agenda:

**1. Report by the Board of Directors on the activities of the Company during the past financial year**

The Board of Directors proposes that the report by the Board of Directors be duly noted.

**2. Presentation of the audited annual report for approval and resolution to discharge the Board of Directors and the Executive Management from liability**

The Board of Directors proposes that the annual report be approved and that the Board of Directors and the Executive Management be discharged from liability.

**3. Adoption of a resolution as to the distribution of profit according to the annual report as approved**

The Board of Directors proposes the following distribution of profit:

Profit for the year after tax	DKK 540 million
Proposed dividend	DKK 425 million (equal to a proposed dividend of DKK 17 per share of DKK 10)
Retained earnings	DKK 115 million

**4. Indicative vote on the remuneration report**

The Board of Directors proposes that the general meeting approve the Remuneration Report for 2025 by way of an indicative vote. The Remuneration Report has been prepared in accordance with s. 139b of the Danish Companies Act (*selskabsloven*), and it provides a full overview of the remuneration for 2025 of the Company's Board of Directors and Executive Management. The Remuneration Report is available on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm).

**5. Proposals from the Board of Directors**

**5.1 Approval of revised remuneration policy for the Board of Directors for 2026 and the Executive Management**

The Board of Directors proposes that the general meeting approve an updated remuneration policy for the Company's Board of Directors and Executive Management. The remuneration policy has been revised to ensure that fees for board committees are proportionate to the scope of tasks. The update entails increasing the supplement for the chairman of the audit committee from 25% to 50% of the base fee, and increasing the fee for members of the combined nomination and remuneration committee from 10% to 20% of the base fee. Other than as set out above, the remuneration policy does not deviate from the policy approved at the annual general meeting held in 2025. The proposed revised remuneration policy is attached as Annex 1 to this notice on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm).

**5.2 Approval of remuneration of the Board of Directors for 2026**

The Board of Directors proposes that the annual base fee be increased from DKK 400,000 to DKK 450,000 for 2026, representing an increase of 12.5% compared with the years 2022-2025, during which the annual base fee remained unchanged. Ordinary members of the Board of Directors receive the base fee. The chairman of the Board of Directors receives three times the base fee, while the deputy chairman receives 1.5 times the base fee.

Subject to approval of the proposals under item 5.1 and item 5.2, the remuneration of the board committees will be as follows:

- Remuneration for membership of the audit committee will amount to 50% of the base fee, corresponding to DKK 225,000. The chairman of the committee will receive an additional chairman's fee of 50% of the base fee and will therefore receive a total remuneration of DKK 450,000.
- Remuneration for membership of the combined nomination and remuneration committee will amount to 20% of the base fee, corresponding to DKK 90,000. The chairman of the committee will receive an additional chairman's fee of 5% of the base fee and will therefore receive a total remuneration of DKK 112,500.

The Company also covers certain expenses related to the performance of each director's duties, including meeting and travel expenses.

No other proposals have been submitted by the Board of Directors or the shareholders.

## 6. Election of members to the Board of Directors

All members of the Board of Directors are up for election every year at the Annual General Meeting and are eligible for re-election.

The Board of Directors proposes that Jørgen Dencker Wisborg, Kenneth Skov Eskildsen, Hans Martin Smith, Søren Stæhr and Sisse Fjelsted Rasmussen be re-elected. Of the current members of the Board of Directors, Hans Martin Smith and Sisse Fjelsted Rasmussen are considered to be independent. Furthermore, the Board of Directors proposes the election of Michael Hansen, who is likewise considered to be independent.

Kjeld Johannesen has chosen not to stand for re-election at this year's Annual General Meeting.

A description of the background and managerial offices of the candidates proposed for election to the Board of Directors is enclosed as Annex 2 to this notice on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm).

## 7. Appointment of auditors

The Board of Directors proposes the re-appointment of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as the Company's auditors in relation to statutory financial reporting and sustainability reporting.

The proposal from the Board of Directors is in accordance with the recommendation of the audit committee. The audit committee has not been influenced by any third parties and has not been subject to any agreements with third parties restricting the appointment by the shareholders in general meeting to certain auditors or auditing firms.

## 8. Authorisation to the chair of the general meeting

The Board of Directors proposes that the general meeting authorise the chair of the meeting, or whoever the chair may appoint to act in his or her place, to apply for registration of the resolutions passed with the Danish Business Authority and to make any such amendments to the documents prepared in connection with the above resolutions as may be required by the Danish Business Authority in connection with registration of the adopted resolutions.

## 9. Any other business

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## Share capital, adoption requirements and shareholder voting rights

The Company's share capital amounts to a nominal value of DKK 250,000,000 divided into 25,000,000 shares of DKK 10 each. Each share of DKK 10 carries one vote.

All proposals on the agenda may be adopted by a simple majority vote. The remuneration report referred to in item 4 is presented solely for an indicative vote.

The record date is **Thursday, 9 April 2026**, and shareholders holding shares in the Company on the record date will be entitled to attend and vote at the Annual General Meeting. Shareholdings are calculated at the record date on the basis of shares registered in the register of shareholders and notifications of ownership received by the Company for entry into the register of shareholders. Attendance is also subject to the shareholder having requested an admission card in due time as described below.

Shareholders holding shares through nominee accounts must exercise their voting rights through the nominee structure. This means that any vote, including changes to votes cast by proxy, must be sent to the Company by the nominee.

#### **Admission cards**

Shareholders wishing to attend the Annual General Meeting must request an admission card not later than on **Friday, 10 April 2026**. Admission cards may be requested via the shareholder portal on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm), using MitID, MitID-E or the username and password forwarded to shareholders who have provided their e-mail address in the shareholder portal. Alternatively, admission cards may be requested from Computershare A/S by e-mail to [gf@computershare.dk](mailto:gf@computershare.dk) or on tel. +45 45 46 09 97 on weekdays 9:00-15:00 (CEST). If a shareholder appoints a proxy other than the Board of Directors, the proxy must request an admission card on the same terms as a shareholder.

#### **Proxies and voting by postal ballot**

Shareholders may appoint a proxy or vote by postal ballot. Proxies or votes by postal ballot may be submitted electronically via the shareholder portal on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm), using MitID, MitID-E or the username and password forwarded to shareholders who have provided their e-mail address in the shareholder portal. Alternatively, proxies or votes by postal ballot may be submitted in writing by returning the duly signed proxy/postal voting form available on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm), by ordinary mail to Computershare A/S, Lottenborgvej 26D, 1st floor, DK-2800 Kgs. Lyngby, Denmark, or by e-mail to [gf@computershare.dk](mailto:gf@computershare.dk). A vote cast by postal ballot cannot be withdrawn.

Proxy forms must be received by Computershare A/S not later than on **Friday, 10 April 2026**.

Votes by postal ballot must be received by Computershare A/S not later than on **Wednesday, 15 April 2026 at 16:00 (CEST)**.

#### **Additional information**

The Company's website, [www.schouw.dk](http://www.schouw.dk), contains further information about the Annual General Meeting, including the 2025 Annual Report, the 2025 Remuneration Report, the notice convening the Annual General Meeting including the agenda and the complete proposals, annex 1 with the proposed revised remuneration policy, annex 2 with background information about the candidates standing for election and their managerial offices, proxy/postal voting form, information about the total number of shares and voting rights as at the date of the notice, and a link to the shareholder portal for the purposes of registration, appointing a proxy or voting by postal ballot.

For details about the Company's collection and processing of personal data in relation to the Annual General Meeting, please see the information on data protection available on the Company's website, [www.schouw.dk/en/agm](http://www.schouw.dk/en/agm).

#### **Questions from shareholders**

Shareholders may submit questions concerning the agenda or documents to be used at the Annual General Meeting by letter to Aktieselskabet Schouw & Co., Chr. Filtenborgs Plads 1, DK-8000 Aarhus C, Denmark, or by e-mail to [schouw@schouw.dk](mailto:schouw@schouw.dk).

General questions about registration, appointment of proxy and voting by postal ballot may be submitted to Computershare A/S by e-mail at [gf@computershare.dk](mailto:gf@computershare.dk) or on tel. +45 45 46 09 97 on weekdays 9:00-15:00 (CEST).

Aarhus, 16 March 2026

Board of Directors