



**To the shareholders of Royal Unibrew A/S  
CVR No 41 95 67 12**

The Board of Directors of Royal Unibrew A/S hereby gives notice of the Company's Annual General Meeting 2026

**Wednesday, April 29, 2026, at 4 pm (CEST)**

The Annual General Meeting will be held as a fully electronic general meeting with no physical attendance in accordance with the Company's Articles of Association

**Agenda and full contents of the proposals:**

- 1. Report on the Company's business activities during the year**
- 2. Presentation of the audited Annual Report 2025 for approval**  
The Board of Directors proposes that the audited Annual Report for 2025 be adopted.
- 3. Resolution to discharge the Board of Directors and the Executive Management from liability**  
The Board of Directors proposes that the Board of Directors and the Executive Management are granted discharge from liability in relation to the approved Annual Report 2025.
- 4. Proposed distribution of profit for the year, including resolution on the amount of dividend**  
The net profit of Royal Unibrew A/S for 2025 is DKK 1,430 million. The board of directors proposes to pay out a dividend of DKK 16 per share of nominally DKK 2 corresponding to a total dividend of DKK 803 million and that the remaining net profit of DKK 627 million be carried forward.
- 5. Presentation of the Remuneration Report for 2025 for approval**  
The Board of Directors proposes that the Remuneration Report for 2025 be approved.
- 6. Approval of remuneration of the Board of Directors for 2026**  
The Board of Directors proposes that the fees to the Board of Directors for 2026 are increased to the effect that the base fee will be DKK 460,000 corresponding to an increase of 2.2%. The Chair shall continue to receive three times the Base Fee (including Base Fee) and the Deputy Chair shall continue to receive 1.75 times the Base Fee (including Base Fee) for their extended duties and obligations.  
  
Board members who also 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. For extended duties and obligations, the Chair of the Audit Committee receives an annual fixed fee corresponding to 80% of the Base Fee and the Chair of the Nomination and Remuneration Committee receives an annual fixed fee corresponding to 50% of the Base Fee.
- 7. Consideration of proposals submitted by the Board of Directors**
  - 7.1 Capital reduction – cancellation of treasury shares**  
The Board of Directors proposes that the Company's share capital be reduced by nominally DKK 1,800,000 from nominally DKK 100,400,000 to nominally DKK 98,600,000 through cancellation of 900,000 treasury shares of nominally DKK 2 each.



The purpose of the capital reduction is to make distributions to the shareholders, cf. section 188(1), item 2, of the Danish Companies Act. If the proposal is adopted, the Company's holding of treasury shares will be reduced by 900,000 shares of nominally DKK 2.

In the period from March 1, 2022 to December 19, 2025, the Company has net acquired 900,000 shares (each having a nominal value of DKK 2) against payment of a total amount of DKK 483,209,283 (rounded) corresponding to an average price per share of DKK 536.90(rounded).

This means that an amount of DKK 481,409,283 has been paid to the shareholders, cf. section 188(2), of the Danish Companies Act, in addition to the nominal capital reduction, and the capital reduction is thus carried out at a premium.

Consequently, it is proposed that Article 4 of the Articles of Association be worded as follows taking effect as from the completion of the capital reduction:

*"The share capital of the Company amounts to DKK 98,600,000 divided into shares of DKK 2 or multiples hereof."*

#### 7.2 Authorization to acquire treasury shares

The Board of Directors proposes that until the next Annual General Meeting the General Meeting authorizes the Board of Directors to let the Company acquire treasury shares equivalent to a total of 10% of the Company's share capital at the time of the authorization, 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 Amendment of the Articles of Association

The Board of Directors proposes to amend Article 9 and 26 of the Articles of Association.

The following wording is added to Article 9 "The Board of Directors may decide that the Company's General Meetings are held in English or Danish with or without offering simultaneous interpretation to and from Danish."

In addition, the following wording is added to Article 27 "The corporate language of the Company is English".

### 8. Election of members of the Board of Directors

The members of the Board of Directors elected by the General Meeting are elected for a term of one year and are eligible for re-election.

The Board of Directors proposes re-election of Peter Arne Ruzicka, Jais Stampe Li Valeur, Torben Carlsen, Anna Catharina von Stackelberg-Hammarén, Lise Skaarup Mortensen and Ingeborg Plochaet.

Provided that members of the Board of Directors are elected in accordance with the proposal of the Board of Directors, the Board of Directors consists of six members elected by the General Meeting and three members elected by the employees. It is the intention of the Board of Directors to elect Peter Arne Ruzicka as Chair and Jais Stampe Li Valeur as Deputy Chair.

Information on the background, qualifications, independence, managerial duties and demanding organizational assignments of the board candidates is available at the Company's website [www.royalunibrew.com](http://www.royalunibrew.com), see "Investor", and in Appendix 1 to this notice.



**9. Appointment of state-authorized public auditor**

The Board of Directors proposes re-appointment of Deloitte Statsautoriseret Revisionspartnerselskab in accordance with the Audit Committee's recommendation. The appointment applies to both the statutory financial auditing as well as assurance engagements relating to sustainability reporting. The Audit Committee has informed the Board of Directors that it has not been influenced by third parties nor has it been subject to any contractual obligation restricting the General Meeting's choice of certain auditors or audit firms.

**10. Any other business**

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### **Adoption requirements, share capital, record date, attendance and voting right**

The resolution to adopt the proposed agenda item 7.1 must be passed by at least 2/3 of the votes cast as well as of the share capital represented at the Annual General Meeting. All other proposed resolutions may be passed by simple majority.

The Company's share capital of nominally DKK 100,400,000 is divided into shares of DKK 2 or multiples hereof. Each share of DKK 2 entitles the holder to one vote (50,200,000 votes in total).

The record date is Wednesday, April 22, 2026 at 11:59 pm (CEST). The right to participate and vote, including voting by correspondence or issue of proxy, is calculated on the basis of registration in the Company's register of shareholders on this date and based on notifications of ownership received by the Company on this date for entry in the register of shareholders.

Shareholders holding shares in the Company on the record date are entitled to attend and vote at the General Meeting. Moreover, in order to attend, the shareholder must have requested admission within the deadline as described below.

### **Requesting admission to the Annual General Meeting**

In order to attend the Annual General Meeting, the shareholder must have requested admission no later than Friday, April 24, 2026 at 11:59 pm (CEST). Admission may be requested either through Euronext Securities' website, <https://euronext.com/cph-agm>, through [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Investor Portal) or alternatively via Euronext Securities by telephone +45 43 58 88 66. Moreover, the registration form can be downloaded from [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Annual General Meeting). If the form is used, it must be completed, signed and sent by ordinary mail to Euronext Securities, Nicolai Eigtveds Gade 8, DK-1402 Copenhagen, or as a scanned copy to [CPH-investor@euronext.com](mailto:CPH-investor@euronext.com) and be received within the deadline.

Following timely registration, a confirmation will be forwarded to the shareholder's email address provided by the shareholder. The email address must be registered at the Company's Investor Portal at [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Investor Portal). The confirmation email contains a link to the Annual General Meeting from which the general meeting can be accessed, cf. below.

### **Attending the Annual General Meeting electronically**

Participation in the Annual General Meeting will take place through the AGM Portal, which can be accessed through a web browser on desktop devices, smartphones or tablets. The AGM Portal provides the possibility of asking questions, providing comments and voting (if required) during the live webcast of the Annual General Meeting. Links for accessing the AGM Portal and information on the procedure for electronically attending the Annual General Meeting will be provided by email to shareholders who have notified the Company of his/her attendance at the Annual General Meeting, cf. above.

To attend the Annual General Meeting, shareholders must have an electronic device with a supported web browser as well as an adequate and functioning internet connection available at the time of the Annual General Meeting. Each shareholder is responsible for ensuring that the hardware and software satisfy the following requirements:

#### *Browser/PC*

The Annual General Meeting can be attended by use of *evergreen browsers* on a PC/Mac, mobile phone and tablet/iPad. *Evergreen browsers* (e.g., Edge, Chrome and Firefox) are browsers that automatically update to new versions. Internet Explorer cannot be used.



### *Apple products*

The AGM Portal will run in the four latest main versions of the Safari browser on Mac, iPhone and iPad (Safari versions 14, 15, 16 and 17).

### *Internet connection*

The quality of the transmission will depend on the shareholders' individual internet providers. As a minimum, shareholders should have a 5-10 Mbit/s connection.

Information on how to electronically attend the Annual General Meeting can also be found at [www.royalunibrew.com](http://www.royalunibrew.com), see "Investor".

### **Proxy**

Proxy may be granted either through Euronext Securities' website, <https://euronext.com/cph-agm>, or through [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Annual General Meeting) (requires electronic access code) no later than Friday, April 24, 2026 at 11:59 pm (CEST). Moreover, the proxy form can be downloaded from [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Annual General Meeting). If the form is used, it must be completed, signed and sent by ordinary mail to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen, or as a scanned copy to [CPH-investor@euronext.com](mailto:CPH-investor@euronext.com) and be received within the deadline.

### **Voting by correspondence**

Shareholders may vote in writing by letter either through Euronext Investor Services' website, <https://euronext.com/cph-agm>, or through [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Investor Portal) (requires electronic access code) no later than Tuesday, April 28, 2026 at 12:00 noon (CEST). Moreover, the voting by correspondence form can be downloaded from [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Annual General Meeting). If the form is used, it must be completed, signed and sent by ordinary mail to Euronext Securities, Nicolai Eigtveds Gade 8, DK-1402 Copenhagen, or as a scanned copy to [CPH-investor@euronext.com](mailto:CPH-investor@euronext.com), and be received within the deadline.

### **Questions from shareholders**

Shareholders can ask questions on the annual report, the Company in general or on the agenda items prior to the Annual General Meeting. Such questions can be submitted by written inquiry to the Company's investor relations office, Faxe Allé 1, DK-4640 Faxe or by email to [investor.relations@royalunibrew.com](mailto:investor.relations@royalunibrew.com). The questions will as far as possible be answered in writing prior to the Annual General Meeting and published at the Company's website or presented by the Chair of the Annual General Meeting and answered at the Annual General Meeting.

Moreover, shareholders can electronically ask questions at the Annual General Meeting through the Investor portal.

### **Personal data**

Prompted by requirements set out in the Danish Companies Act, the Company processes personal information about its shareholders as part of the administration of the company's register of shareholders and other communications. The following information is processed: Name, address, contact information, VP account number, shareholding and participation in events. You can read more about how the Company processes personal information on the Company's website: [Privacy policy](#).

### **Other information**

The following documentation is available on the Company's website, [www.royalunibrew.com](http://www.royalunibrew.com) (click on Investor – Annual General Meeting):

- Notice of the Annual General Meeting, including the agenda and the complete proposals;
- Total number of shares and voting rights on the date of the notice;
- The documents to be presented at the Annual General Meeting;
- Forms to be used in connection with voting by proxy or by correspondence.



The Annual General Meeting will be broadcasted live by webcast at the Company's website, [www.royalunibrew.com](http://www.royalunibrew.com). Simultaneous interpretation from Danish to English and English to Danish will be available at the Company's website.

Faxe, March 27, 2026  
On behalf of the Board of Directors

Peter Arne Ruzicka  
Chair of the Board of Directors

## Appendix 1

### Candidates for the Board of Directors – Profiles and overview of their managerial duties with other Danish and foreign commercial enterprises:

#### **Peter Arne Ruzicka**

Born 1964. Norwegian. Member of the Board of Directors since 2021 and Chair since 2022. Peter Arne Ruzicka is a professional board member.

The Board of Directors proposes re-election of Peter Arne Ruzicka due to his extensive international experience within the food and beverage industry and FMCG (Fast Moving Consumer Goods), his substantial operational expertise in strategy execution and transformation, change management, and M&A, and also his expertise in sustainability and ESG matters, including reporting and compliance, safety, culture, and people leadership

#### Listed companies:

Peter Arne Ruzicka is Chair of the Board of Directors of Pandora A/S, Denmark, and member of the Board of Directors of Axfood AB, Sweden.

#### Non-listed companies:

Peter Arne Ruzicka is Chair of the Board of Directors of Aspelin Reitan Eiendom AS and AKA AS, both in Norway, and Chair of Board of The Nutriment Company AB, Sweden.

Peter Arne Ruzicka is recommended election as an independent board member in accordance with section 3.2.1 of the Recommendation on Corporate Governance.

Peter Arne Ruzicka is Chair of the Nomination and Remuneration Committee and member of the Audit Committee.

#### **Jais Stampe Li Valeur**

Born 1962. Danish. Member of the Board of Directors since 2013 and Deputy Chair since 2018. Jais Stampe Li Valeur is a professional board member.

The Board of Directors proposes re-election of Jais Stampe Li Valeur due to his extensive expertise in general management and transformation of international enterprises within FMCG and the food and food ingredients industries, his deep knowledge of procurement, production processes, and innovation, experience with M&A and change management and knowledge of key ESG themes, including experience with ESG reporting.

#### Listed companies:

Jais Stampe Li Valeur is member of the Board of Directors of Alm Brand A/S, Denmark, and member of the Board of Directors of Yara International ASA, Norway.

#### Non-listed companies:

Jais Stampe Li Valeur is Chair of the Board of Directors of BKI Foods A/S, Chair of the Board of Directors of Food Nation, and Deputy Chair of the Board of Directors in Alm. Brand Forsikring A/S, all in Denmark.

Jais Stampe Li Valeur is considered non-independent in accordance with item 3.2.1 of the Danish Recommendations on Corporate Governance due to the fact that Jais Stampe Li Valeur has been a member of the Board of Directors for 13 years.

Jais Stampe Li Valeur is member of the Nomination and Remuneration Committee.



### **Torben Carlsen**

Born 1965. Danish. Member of the Board of Directors since 2021. Torben Carlsen is President & CEO of DFDS. However, he will step down from his position no later than July 1, 2026.

The Board of Directors proposes re-election of Torben Carlsen due to his extensive experience in finance, risk, audit, and regulatory compliance, his executive leadership in talent, diversity and inclusion, safety, and culture and also his expertise in M&A and change management, including strategy transformation and proven operational experience in strategy execution and commercial performance.

#### Listed companies:

Torben Carlsen is Group CEO of DFDS and part of the management in 30 fully owned non-listed subsidiaries of DFDS, Denmark from which he will resign no later than July 1, 2026.

#### Non-Listed companies:

Torben Carlsen is Chair of the Board of Danish Shipping, Chair of Investment Committees of Copenhagen Infrastructure Partners: CI II, CI III, CI IV, CI ETF, CI ABF K/S, Chair of Investment Committees of Gro Capital Partners: Fund I and II K/S, Member of the Board of PPC Ejendomme A/S, Member of the Board of Dyal 1 ApS, P/S Dyal Investments, Member of the Executive Management of R1612 ApS and T1612 ApS, all in Denmark.

Torben Carlsen is recommended election as an independent board member in accordance with section 3.2.1 of the Recommendation on Corporate Governance.

### **Anna Catharina von Stackelberg-Hammarén**

Born 1970. Finnish. Member of the Board of Directors since 2019. Anna Catharina von Stackelberg-Hammarén is Senior Vicepresident of Insight Oy, Finland.

The Board of Directors proposes re-election of Anna Catharina von Stackelberg-Hammarén due to her extensive international FMCG experience, with deep beverage industry expertise, proven strength in strategy execution, change management, innovation, and commercial excellence, her strong expertise in technology and digitalization and her understanding of risk management and key ESG themes, including climate transition and reporting.

#### Listed companies:

Anna Catharina von Stackelberg-Hammarén is Chair of the Board of Directors of Alma Media Plc, Chair of the Board Directors of Harvia Plc, both in Finland.

Anna Catharina von Stackelberg-Hammarén is recommended for election as an independent board member in accordance with section 3.2.1 of the Recommendations on Corporate Governance.

### **Lise Skaarup Mortensen**

Born 1968. Danish. Member of the Board of Directors since 2024. Lise Skaarup Mortensen is professional board member.

The Board of Directors proposes re-election of Lise Skaarup Mortensen due to her strong knowledge of the international food industry, her expertise in change management, including strategy execution, strategic transformation, and M&A, her extensive experience in finance, risk management, regulatory compliance with understanding of key ESG themes, including climate transition and ESG reporting and broad knowledge of digital technologies and cybersecurity.

#### Listed companies:

Lise Skaarup Mortensen is Member of the Board of Directors at GN Store Nord A/S, Denmark.



Non-listed companies:

Lise Skaarup Mortensen is Member of the Board of DOVISTA A/S, Member of the Board of Seasalt Group ApS and Saltfoss Energy ApS, Member of the Board of InstallatørGruppen A/S, Member of the Executive Management of LSM Consulting ApS and LSM Invest and Advisory ApS, all in Denmark, and Member of the Board of Vizrt Group, Sweden.

Lise Skaarup Mortensen is recommended for election as an independent board member in accordance with section 3.2.1 of the Recommendations on Corporate Governance.

Lise Skaarup Mortensen is Chair of the Audit Committee.

**Ingeborg Plochaet**

Born 1968. Belgian. Member of the Board of Directors since 2025. Ingeborg Plochaet is professional board member and managing director of Tower Consulting BV in Belgium.

The Board of Directors proposes election of Ingeborg Plochaet due to her extensive international experience across FMCG, including the food and beverage industry, her strong operational expertise in strategy execution, manufacturing processes, innovation, and commercial excellence, her proven experience in change management, including strategy transformation and organizational change and solid experience with people management and culture.

Listed companies:

Ingeborg Plochaet is Member of the Board of Directors at Sligro Food Group N.V. in the Netherlands and What's Cooking N.V. in Belgium.

Non-listed companies:

Ingeborg Plochaet is Chair of the Board of Victor Buyck Steel Construction and Chair of the Board of Groven+, both in Belgium, and Member of the Board of De Hoop Terneuzen B.V. and Member of the Board of Faber Group B.V., both in the Netherlands.

Ingeborg Plochaet is recommended for election as an independent board member in accordance with section 3.2.1 of the Recommendations on Corporate Governance.

The above information on the background and duties of the candidates is also available at [www.royalunibrew.com](http://www.royalunibrew.com).