

Company announcement no. 2/2022

This is a translation into English of the original Danish text. In case of any discrepancies between the two texts, the Danish text shall prevail.

Notice convening the annual general meeting of Brødrene Hartmann A/S (CVR no.: 63049611)

Tuesday 26 April 2022 at 1 pm

The board of directors of Brødrene Hartmann A/S has in accordance with article 8a of the articles of association decided that the annual general meeting be held as a **completely electronic general meeting**, i.e. without the possibility of physical attendance. Shareholders will thereby be able to attend, ask questions and vote at the general meeting by electronic means – further information about electronic participation in the meeting is included in the end of this notice.

AGENDA

1. Report from the board of directors on the company's activities in the past financial year.
2. Presentation of the audited annual report for 2021 for adoption.
3. Presentation of and indicative vote on the remuneration report for 2021.
4. Resolution on the discharge from liability of members of the executive board and the board of directors.
5. Resolution on the distribution of profit or the payment of loss in accordance with the adopted annual report.
6. Election of members to the board of directors.
7. Adoption of the remuneration to the board of directors for 2022.
8. Election of auditor.
9. Proposal from the board of directors for an authorisation to acquire treasury shares.
10. Proposal from the board of directors to adjust section 4.2.7 regarding repayment of variable remuneration (claw-back) in the company's remuneration policy in accordance with section 4.1.6 of the Corporate Governance Recommendations.
11. Proposal from the board of directors to include an additional item in the agenda of the annual general meeting in article 10.1 of the articles of association regarding the remuneration report.
12. Proposal from the board of directors to prepare and submit the company's annual report in English with effect from and including the annual report for 2022 and amendment of the articles of association in accordance therewith.
13. Proposal from the board of directors to disclose information pursuant to applicable securities legislation, including company announcements, in English and amendment of the articles of association in accordance therewith.
14. Proposal from the board of directors that the board of directors be authorised to decide whether documents prepared for the internal use of the general meeting, e.g. notice and minutes, should be prepared in Danish or English, and whether the general meeting should be held in Danish or English as well as amendment of the articles of association in accordance therewith.
15. Proposal from the board of directors to authorise the chairman of the annual general meeting with full right of substitution to file the resolutions passed at the general meeting for registration with the Danish Business Authority.
16. Any other business.

ELABORATION ON THE PROPOSALS

Re item 5 on the agenda

Resolution on the distribution of profit or the payment of loss in accordance with the adopted annual report.

The board of directors recommends to the general meeting that the result of the year of DKK 74,403,615 is carried forward to next year (retained earnings).

Re item 6 on the agenda

Election of members to the board of directors.

According to the articles of association, board members are elected by the general meeting for a term of one year.

The board of directors proposes re-election of Jan Klarskov Henriksen and Jan Madsen. Steen Parsholt and Marianne Schelde do not stand for re-election. The board of directors proposes that Michael Strange Midskov and Pernille Fabricius be elected as new board members.

In accordance with clause 3.2.1 of the Corporate Governance Recommendations Jan Klarskov Henriksen, Jan Madsen and Pernille Fabricius are considered independent candidates.

An outline of the background of the individual candidates:

Jan Klarskov Henriksen (56 years) is managing director of Aviagen Broiler Breeding Group Inc., USA with a comprehensive experience in international management within the food industry and special competencies in sale and marketing within the poultry and egg industry from previous employments as CEO of respectively Lantmännen Unibake Holding A/S (2012-2014), Lantmännen Kronfågel Holding AB (2009-2012) and Danæg a.m.b.a. (2005-2008). Jan Klarskov Henriksen is chairman of the board of directors of BPI A/S.

Jan Madsen (52 years) is CEO of Coop Invest A/S and the software company Lobbyco A/S. Jan Madsen was previously group executive director of Coop Danmark A/S. Through Jan Madsen's employment in Coop Danmark A/S and his former positions in Carlsberg Group, McKinsey & Company and Nestlé, he has acquired special competencies within retail trade with a particular focus on food industry, international sale and marketing, business development, digitalisation and supply chain management. Jan Madsen is chairman of the boards of directors of FDB Møbler A/S and Quick Info ApS, vice chairman of the board of directors of Coop Bank A/S and board member of Færch & Co. Gastro ApS (including in a subsidiary), Republica A/S and Severin A/S.

Michael Strange Midskov (60 years) is CFO of Sanovo Technology A/S and has extensive international experience in management, strategy and business development as well as sales of technology and services to the international food industry. He also has deep insight into the egg industry and management of industrial and project companies, just as he from his previous positions as Treasury Manager and CFO has achieved special competencies within finance and accounting.

Pernille Fabricius (55 years) is CFO of NNIT A/S and has special competencies within management and strategy, accounting, auditing, financing, M&A as well as board experience from listed companies. Pernille

Fabricius is a member of the boards of directors of Gabriel Holding A/S (chairman of the audit committee) and MT Højgaard Holding A/S (member of the audit committee), respectively.

Re item 7 on the agenda

Adoption of the remuneration to the board of directors for 2022.

It is the board of directors' recommendation that remuneration to the board of directors for 2022 remains unchanged compared to the remuneration in 2021.

Thus, the proposed remuneration for 2022 amounts to the following:

The remuneration for an ordinary board member will amount to DKK 250,000 and the vice chairman and the chairman will receive this remuneration multiplied by 1½ and 3, respectively.

Ordinary members of the audit committee will receive remuneration equaling ½ of the base remuneration. The chairman of the audit committee will receive remuneration equaling 1½ of the base remuneration.

The members of the nomination and remuneration committee will not receive remuneration for their work related to this committee.

Re item 8 on the agenda

Election of auditor.

The board of directors proposes that EY Godkendt Revisionspartnerselskab ("EY") be elected as the company's new auditor in accordance with the audit committee's recommendation.

Pursuant to the rules on rotation of auditors in the Danish Act on Approved Auditors and Audit Firms (in Danish "Revisorloven") a new auditor must be elected at Brødrene Hartmann A/S' annual general meeting in 2022. In order to select a candidate to be recommended as the new auditor a tender process was initiated in 2021.

The audit committee was in charge of and carried the tender process out and in this connection the committee evaluated three globally recognized accounting firms. As part of the procedures, a number of selection criteria had been laid down in advance including competencies within the relevant subject areas and geographies as well as understanding of the relevant operational/business areas and significant risks.

After completion of the tender process the audit committee has submitted a recommendation to the board of directors to propose the election of EY as the company's new auditor, since EY, according to the audit committee's opinion, best meets the defined selection criteria in the tender process and possesses the qualifications as well as competencies required to fulfil the role as the company's auditor.

The audit committee has not been influenced by third parties and has not been subject to any agreement with third parties, which limits the general meeting's election to certain auditors or to certain auditing firms.

Re item 9 on the agenda

Proposal from the board of directors for an authorisation to acquire treasury shares.

The board of directors is authorised to let the company acquire treasury shares with up to a nominal value of DKK 14,030,180 in the period until the next annual general meeting at the stock price plus/minus 10 per cent as a maximum at the time of the acquisition.

Re item 10 on the agenda

Proposal from the board of directors to adjust section 4.2.7 regarding repayment of variable remuneration (claw-back) in the company's remuneration policy in accordance with section 4.1.6 of the Corporate Governance Recommendations.

The scope of the recommendation on "claw-back" has been extended, as it - in addition to paid remuneration - now also includes granted or earned remuneration, which subsequently turns out to be based on an erroneous basis. The company's possibility to make a claim for repayment has also been extended, since such claim can now also be made to the extent the recipient has been in bad faith in respect of circumstances that led to granting, earning or payment of an excessive variable remuneration.

The proposal entails the following amended wording of section 4.2.7 of the remuneration policy:

"4.2.7 Repayment of variable remuneration (claw-back)

In special circumstances, the Company may reclaim the variable remuneration, in whole or in part from the relevant Executive Board member(s) (claw-back), if the variable remuneration has been granted, earned or paid on an incorrect or inaccurate data basis, or if the recipient was in bad faith in respect of circumstances which have resulted in the granting, earning or payment of an excessive variable remuneration."

Re item 11 on the agenda

Proposal from the board of directors to include an additional item in the agenda of the annual general meeting in article 10.1 of the articles of association regarding the remuneration report.

It has thus been proposed to include an additional item (iii) regarding presentation of and indicative vote on the remuneration report, since the company in practice processes and handles this item each year at the general meeting in accordance with section 139b of the Danish Companies Act.

The proposal from the board of directors entails the following amended wording of article 10.1:

"10.1 The agenda of the annual general meeting shall include:

- (i) A report from the board of directors on the company's activities in the past financial year*
- (ii) Presentation of the audited annual report for adoption*
- (iii) Presentation of and indicative vote on the remuneration report*
- (iv) Resolution on the discharge from liability of members of the executive board and the board of directors*
- (v) Resolution on the distribution of profit or the payment of loss in accordance with the adopted annual report*
- (vi) Election of members to the board of directors*
- (vii) Approval of the remuneration to the board of directors for the current year*
- (viii) Election of auditor*
- (ix) Any motions submitted by the board of directors or by shareholders*
- (x) Any other business"*

Re item 12 on the agenda

Proposal from the board of directors to prepare and submit the company's annual report in English with effect from and including the annual report for 2022 and amendment of the articles of association in accordance therewith.

The board of directors' proposal entails that a new article 2.20 is included in the articles of association with the following wording:

"20.2 The company's annual report shall be prepared and submitted in English."

Re item 13 on the agenda

Proposal from the board of directors to disclose information pursuant to applicable securities legislation, including company announcements, in English and amendment of the articles of association in accordance therewith.

The board of directors' proposal entails that a new article 2.2 is included in the articles of association with the following wording:

"2.2 The company's disclosure of information pursuant to applicable securities legislation, including company announcements, shall be in English."

As a consequential amendment the board of directors proposes that the headline of section 2 "Corporate language" be amended as follows:

"2: Language"

Re item 14 on the agenda

Proposal from the board of directors that the board of directors be authorised to decide whether documents prepared for the internal use of the general meeting, e.g. notice and minutes, should be prepared in Danish or English, and whether the general meeting should be held in Danish or English as well as amendment of the articles of association in accordance therewith.

The board of directors' proposal entails that a new article 8.8 is included in the articles of association with the following wording:

"8.8 Documents prepared for the internal use of the general meeting, in connection with or after the general meeting, are prepared in Danish or English, based on the decision of the board of directors. Also, the general meeting may be held in Danish or English without simultaneous interpretation to and from Danish, based on the decision of the board of directors."

Re item 15 on the agenda

Proposal from the board of directors to authorise the chairman of the annual general meeting with full right of substitution to file the resolutions passed with the Danish Business Authority and to make such alterations or additions to the resolutions passed as may be required for registration of the said resolutions with the Danish Business Authority.

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GENERAL INFORMATION

According to section 97 of the Danish Companies Act, information is hereby given that the share capital of Brødrene Hartmann A/S amounts to nominally DKK 140,301,800 and each share of nominally DKK 20 entitles the holder to one vote at the general meeting.

The company's annual report for 2021 is available in Danish and English at www.hartmann-packaging.com under "Investor > Financials". The agenda and the complete proposals are included in this notice.

As of Wednesday 30 March 2022, the following documents and information will be available at www.hartmann-packaging.com under "Investor > General meetings": (i) this notice, including the agenda and the full text of the proposed resolutions, (ii) information about the total number of shares and voting rights on the date of the notice, (iii) remuneration report for 2021, (iv) draft updated remuneration policy (clean and markup version), (v) draft updated articles of association (clean and markup version), and (vi) information to shareholders on how to participate in the electronic general meeting, including guidance on how to vote and ask questions.

This notice was sent electronically on 30 March 2022 to the registered shareholders who have requested it.

The following requirements for adoption of the proposals must be fulfilled in order for the proposals to be considered adopted:

- The proposals under items 2, 3, 4, 5, 6, 7, 8, 9, 10, 12, 14 and 15 require simple majority of votes.
- The proposals under items 11 and 13 requires that at least 2/3 of both the votes cast and of the share capital represented at the general meeting vote in favour for the proposal.

The shareholders may via the investor portal, as described in more detail below, request for admission cards, submit a proxy or submit postal votes:

1. Go to Brødrene Hartmann A/S' website, www.hartmann-packaging.com under "Investor > Investor Portal"
2. Click on the direct link to the investor portal "Investor portal - English"
3. Log in to the investor portal: Use either NemID or username and password
4. The shareholder then selects request for/submission of (i) admission card, (ii) proxy to the board of directors, (iii) instruction proxy, (iv) proxy to a third party or (v) postal votes

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Electronic general meeting without physical attendance

The general meeting is held in accordance with article 8a of the articles of association as a completely electronic general meeting via live streaming through the general meeting portal "Computershare Meeting Services", i.e. without the possibility of the shareholders' physical attendance.

Shareholders participate in the general meeting via the website <http://meetnow.global/>, which can be accessed via a web browser on a computer, tablet or smartphone, and which enables the shareholders to follow the general meeting's webcast, ask questions and cast votes.

The electronic general meeting functions in the latest version of either Chrome, Safari, Edge or Firefox – shareholders are recommended to log in well before the start of the general meeting to ensure timely access to the general meeting. It is the responsibility of the shareholders to ensure adequate internet connection.

A detailed guide to Brødrene Hartmann A/S' electronic general meeting, including the procedures for participating in the general meeting, is available via www.hartmann-packaging.com under "Investor > General meetings".

Questions of a technical nature, including in relation to registration and participation in the electronic general meeting, can be sent to gf@computershare.dk. Computershare's help desk opens one hour before the start of the general meeting and may be contacted on +45 45 46 09 97.

In order to be able to attend the electronic general meeting and cast votes, the following procedures must be followed.

Date of registration

The shareholders' right to vote at the electronic general meeting or the right to vote by post are determined in proportion to the shares held by the shareholders on the date of registration. The date of registration is Tuesday 19 April 2022.

Only persons who are shareholders in Brødrene Hartmann A/S on the date of registration are entitled to attend and vote at the electronic general meeting, note however below regarding the shareholders' timely request for participation.

The number of shares held by each shareholder in Brødrene Hartmann A/S on the date of registration is calculated as of the expiry of the registration date. The calculation will be based on the registration of shares in the register of shareholders and such duly documented notifications to the company regarding the acquisition of shares that have not yet been recorded in the register of shareholders but have been received by the company before expiry of the registration date.

In order to be recorded in the register of shareholders and included in the calculation, information about shareholdings must be substantiated by the presentation of a transcript from VP Securities A/S or other similar documentation that may not be more than one month old. Such documentation must be received by Brødrene Hartmann A/S before the expiry of the registration date.

Registration

In order to attend Brødrene Hartmann A/S' electronic general meeting, shareholders must no later than Friday, 22 April 2022 at 11.59 pm have requested to participate in the general meeting via the investor portal which is accessible via Brødrene Hartmann A/S' website, www.hartmann-packaging.com under "Investor > Investor Portal".

Confirmations of requests to participate (the "admission card") and details on how to participate in the electronic general meeting (including login details and link to the general meeting) will be sent to the e-mail address specified in the investor portal upon registration. **It is thus crucial that the individual shareholder ensures that the shareholder's e-mail address is correctly entered in the investor portal.**

For good measure, it is noted that participation in Brødrene Hartmann A/S' electronic general meeting requires that a request for participation has been submitted as described above.

Proxy

Shareholders may also appoint a proxy holder.

Proxy holders may be appointed electronically through the investor portal, which is accessible via the company's website, www.hartmann-packaging.com under "Investor > Investor Portal", no later than Friday, 22 April 2022 at 11.59 pm.

Postal voting

Instead of voting in person at the electronic general meeting, the shareholders may vote by post, i.e. vote in writing before the general meeting is held.

Postal votes may be submitted electronically through the investor portal which is accessible via Brødrene Hartmann A/S' website, hartmann-packaging.com under "Investor > Investor Portal", no later than Monday 25 April 2022 at 11.59 pm.

A postal vote that has been received by Brødrene Hartmann A/S cannot be revoked.

Questions

Shareholders may ask questions about the agenda before the general meeting, provided that such questions are received by the company no later than Friday, 22 April 2022 at 11.59 pm. Questions may also be asked during the general meeting. Shareholders are requested to send any questions to the individual agenda items per e-mail to investor@hartmann-packaging.com in advance of the general meeting in order to facilitate the general meeting process.

Processing of personal data

For a description of the company's processing and safe-keeping of the shareholders' personal data, e.g. name, e-mail address, telephone no. and information on the shareholding, obtained by the company in connection with the shareholders' participation in the electronic general meeting, a reference is made to Brødrene Hartmann A/S' Privacy Policy for Shareholders etc. which is available in Danish and English at the company's website, www.hartmann-packaging.com under "Investor > General Meetings".

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Gentofte, 30 March 2022

The board of directors for Brødrene Hartmann A/S,
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