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Aarsleff continues share programme for executive management and employees

In accordance with the company's remuneration policy and in continuation of the company's share programme as adopted in February 2018, the board of directors has decided to continue the share programme for the executive management and employees of the company and some of the company's subsidiaries. This applies to salaried employees as well as to hourly paid employees.

The share programme is continued with a view to attracting, retaining and motivating the executive management and the employees.

The share programme is a matching share programme under which the participants for their own account purchase B shares in the company (investment shares), which are subject to a three-year vesting period, earning them the right to receive, free of charge, one B share (matching share) in the company per acquired investment share (1:1).

The participants will obtain the right to matching shares for the calendar year 2024 after which the shares are vesting and awarded in 2027.

The investment shares can be purchased in the calendar year 2024 in a trading window further specified by the board of directors. The participants' purchase and deposit of investment shares are made via Computershare, and the price of investment shares is a weighted average of the company's B share price at which Computershare carries out the transaction of investment shares. In order to participate in the share programme, the executive management and selected executive employees must purchase investment shares in a trading window at an amount corresponding to a percentage of their annual basic salary determined by the board of directors. For executive employees the amount constitutes 5% to 10% of the annual basic salary of the executive employee in question. Other employees may purchase investment shares in a trading window at an amount corresponding to DKK 5,000, DKK 10,000 or DKK 15,000, however the amount must not exceed 10% of the annual basic salary of the employee in question. In order to participate in the share programme, the individual employee must be employed in the company on 1 January 2024.

At the expiry of the trading window, the participants have automatically earned the right to receive, free of charge, one matching share per investment share. The right to receive matching shares free of charge is subject to a three-year vesting period. At the time of vesting, the participant will automatically receive the relevant number of matching shares. However, the board of directors of the company may at any time decide to carry out a cash settlement instead of awarding matching shares (B shares).



Besides the wish to attract, retain and motivate the executive management and employees, the purpose of the continuation of the share programme is to increase the number of shareholders among executive management and employees to support a long-term value creation for the company.

The conditions for receiving the matching shares are:

- Acquisition of investment shares in the stated trading window and within the stated maximum amounts
- Three-year vesting period
- The participant is an employee of the company at the time of vesting (or has left the company as a “good leaver”).

The total number of shares of the share programme corresponds to the total number of B shares in the company purchased by the participants for their own account (investment shares) earning them the right to receive, free of charge, a corresponding number of B shares in the company (matching shares) (1:1). As the total number of shares of the share programme depends on the number of participants and the amount of investment shares purchased by each participant, it is not possible to calculate the total number of shares of the share programme at present or the market value of the share programme.

Further information:

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