

**Ørsted**

# Annual General Meeting of Ørsted A/S

Tuesday, 5 March 2024



## Annual General Meeting of Ørsted A/S

The Board of Directors hereby convenes the Annual General Meeting of Ørsted A/S, CVR No. 36 21 37 28, (the ‘**Company**’) to be held on

**Tuesday, 5 March 2024 at 10:00 CET**

at Bella Sky Conference & Event, Martha Christensens Vej 10, entrance 3, DK-2300 Copenhagen S, Denmark.

### The agenda is as follows:

1. The Board of Directors’ report on the activities of the Company and its subsidiaries during the period from 1 January until 31 December 2023.
2. Presentation of the audited annual report for approval.
3. Presentation of the remuneration report for an advisory vote.
4. Proposal to discharge the Board of Directors and the Executive Board from their liabilities.
5. Proposal for the treatment of the loss according to the approved annual report.
6. Election of the Chair and Deputy Chair of the Board of Directors and election of the other members of the Board of Directors.
7. Determination of the remuneration payable to the Board of Directors for the financial year 2024.
8. Election of auditor.
  - 8.1 Statutory audit of annual and consolidated accounts.
  - 8.2 Statutory assurance on consolidated sustainability reporting.
9. Any other business.

The complete proposals have been included below:

**Re item 2      Presentation of the audited annual report for approval**

The Board of Directors proposes that the audited annual report for 2023 be adopted. The net profit for the year for the Company (parent company) was DKK 5,614 million (Danish Financial Statements Act). The net loss for the year for the Ørsted group was DKK 20,182 million (IFRS).

**Re item 3      Presentation of the remuneration report for an advisory vote**

The Board of Directors proposes that the remuneration report for 2023 be adopted.

**Re item 4      Proposal to discharge the Board of Directors and the Executive Board from their liabilities**

The Board of Directors proposes that the members of the Board of Directors and the Executive Board be discharged from their liabilities.

**Re item 5      Proposal for the treatment of the loss according to the approved annual report**

As informed in connection with the capital markets update on 7 February 2024, the Company has decided to pause dividends for the financial years 2023-2025. Consequently, the Board of Directors proposes that no dividend for the financial year is paid out to the shareholders of the Company.

**Re item 6      Election of the Chair and Deputy Chair of the Board of Directors and election of the other members of the Board of Directors**

On 7 February 2024, the Company announced that Thomas Thune Andersen will not seek re-election as Chair of the Board of Directors. Furthermore, Jørgen Kildahl has decided not to seek re-election to the Board of Directors.

Considerations regarding the composition of the Board of Directors are ongoing. It has not been possible to conclude the process in time for the convening of the Annual General Meeting. However, the Board of Directors will announce its recommendation regarding the recommended candidates and the future composition of the Board of Directors prior to the Annual General Meeting.

**Re item 7      Determination of the remuneration payable to the Board of Directors for the financial year 2024**

The Board of Directors proposes that the remuneration payable to the members of the Board of Directors for the financial year 2024 remains unchanged compared to the remuneration for 2023, i.e. that the proposed remuneration be as follows:

<b>The Board of Directors</b>	<b>DKK</b>
Chair of the Board of Directors	1,200,000
Deputy Chair of the Board of Directors	800,000
Other members of the Board of Directors	400,000
Additional fee to the Chair of the Nomination & Remuneration Committee	160,000
Additional fee to other members of the Nomination & Remuneration Committee	100,000
Additional fee to the Chair of the Audit & Risk Committee	240,000
Additional fee to other members of the Audit & Risk Committee	120,000

No remuneration is paid to alternate members of the Board of Directors.

## Re item 8.1 and 8.2 Election of auditor

In accordance with the recommendations from the Audit & Risk Committee of the Company, the Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab ('PwC') be re-elected as the auditor of the Company's annual and consolidated accounts (agenda item 8.1) and be elected as the auditor to carry out the statutory assurance of the Company's consolidated sustainability reporting (agenda item 8.2).

The Audit & Risk Committee has among other factors based its recommendation on PwC's significant knowledge of the renewable energy industry and the Ørsted group and PwC's global presence. In its recommendation, the Audit & Risk Committee has not been influenced by third parties, nor has it been subject to any contractual obligations restricting the Annual General Meeting's choice of certain auditors or audit firms.

**Gentofte, 12 February 2024**

**The Board of Directors**

## Other information

### Practical information

Shareholders can reach Bella Sky Conference & Event either by car, bus, or metro. Paid parking is available. Please note that the Company does not refund parking charges.

On the day of the Annual General Meeting, the registration for participation will open at 9:00 CET.

Breakfast will be served from 9:00 CET until the Annual General Meeting starts at 10:00 CET. Food and beverages will only be served prior to the Annual General Meeting.

### Adoption requirements

All proposals on the agenda may be adopted by a simple majority of votes, noting, however, that the proposal under item 3 regarding the remuneration report is subject to an advisory vote only.

### Share capital and voting rights

The Company's aggregate share capital is DKK 4,203,810,800 divided into shares of DKK 10 each or multiples thereof. Each share amount of nominal DKK 10 carries one vote.

### Record Date, participation and voting rights

Shareholders holding shares in the Company one week before the date of the Annual General Meeting (**Record Date**) are entitled to participate and vote at the Annual General Meeting, including voting by granting a proxy or submitting a postal vote.

The Record Date is on **Tuesday, 27 February 2024**. At the end of the Record Date, the shareholding and voting rights are determined based on the ownership recorded in the shareholders' register and any notice of ownership received by the Company for the purpose of recording in the shareholders' register.

### Notification of participation

Shareholders who want to participate in the Annual General Meeting must notify the Company of their participation no later than on **Friday, 1 March 2024 at 23:59 CET**.

Shareholders or the shareholders' proxy holders may participate in the Annual General Meeting together with an advisor, provided that the notification of the advisor's participation has been timely provided.

### Notification of participation may be provided:

- electronically via the Shareholder Portal on the Company's website, [www.orsted.com](http://www.orsted.com)
- by sending an email to Computershare at [agm@computershare.dk](mailto:agm@computershare.dk).

Digital admission cards will be sent by email to the addresses provided by the shareholders and registered in the Shareholder Portal at the time of the notification of participation.

Participants in the Annual General Meeting shall bring an electronic or printed copy of the digital admission card to the Annual General Meeting.

If no email address is registered, or the admission card is lost or not brought to the Annual General Meeting, an admission card may be requested at the Annual General Meeting, provided that appropriate proof of identification is presented, and that notification of participation has been timely received by the Company, cf. above.

Ballot papers will not be sent by ordinary mail in advance of the Annual General Meeting but will be handed out at the registration desk of the Annual General Meeting.

### Proxy and postal votes

Shareholders who are unable to participate in the Annual General Meeting may grant a proxy or submit postal votes.

Shareholders may choose to grant a proxy to a named third party, alternatively to the Chair of the Board of Directors of the Company. Please note that a proxy must be in writing and dated.

If shareholders grant a proxy to the Chair of the Board of Directors of the Company, the votes of such shareholders will be cast in accordance with the recommendations of the Board of Directors. Proxy instructions may also be given to the Chair of the Board of Directors of the Company by indicating how the votes shall be cast.

Proxies must be received by Computershare A/S no later than on **Friday, 1 March 2024 at 23:59 CET**.

**Proxy may be granted:**

- electronically via the Shareholder Portal on the Company's website, [www.orsted.com](http://www.orsted.com)
- by returning the proxy form, completed, dated, and signed, by ordinary post to **Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby, Denmark** or by emailing a scanned version to [agm@computershare.dk](mailto:agm@computershare.dk). The proxy form may be downloaded from the Company's website, [www.orsted.com](http://www.orsted.com).

Proxies must specify the shareholder's full name and VP account number.

If shareholders wish to grant a proxy to a third party, the shareholders must notify the Company of the third party's participation (see above regarding '**Notification of Participation**').

Prior to the Annual General Meeting, submitted proxies may be revoked at any time by written notice to **Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby, Denmark**, or by sending an email to [agm@computershare.dk](mailto:agm@computershare.dk).

Alternatively, it is possible to vote by postal vote. Postal votes cannot be revoked once submitted.

Postal votes must be received by Computershare A/S no later than on **Monday, 4 March 2024 at 12:00 CET**.

Please note that it is not possible both to grant a proxy and vote by postal vote.

**Postal votes may be submitted:**

- electronically via the Shareholder Portal on the Company's website, [www.orsted.com](http://www.orsted.com)
- by returning the postal vote form, completed, dated, and signed, by ordinary post to **Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby, Denmark**, or by emailing a scanned version to [agm@computershare.dk](mailto:agm@computershare.dk). The postal vote form may be downloaded from the Company's website, [www.orsted.com](http://www.orsted.com).

Postal votes must specify the shareholder's full name and VP account number.

**Questions from the shareholders**

Prior to the Annual General Meeting, shareholders may submit questions in writing to the Company's management about matters of significance to the assessment of the audited annual report for 2023 and the general position of the Company or of significance to any proposed resolution to be submitted to the Annual General Meeting.

Such questions must be submitted by email to [generalmeetings@orsted.com](mailto:generalmeetings@orsted.com). For practical purposes, shareholders are encouraged to submit questions no later than one week before the Annual General Meeting.

Furthermore, shareholders participating at the Annual General Meeting may ask questions to the Company's management and auditor during the Annual General Meeting. Please note that it is not possible to ask questions virtually, cf. about webcast below.

**Webcast**

The Annual General Meeting is transmitted live in Danish and English via webcast on the Company's website, [www.orsted.com](http://www.orsted.com).

The broadcast, which will consist of both picture and sound, will cover the Annual General Meeting's platform and speaker's rostrum.

It is not possible to vote or ask questions via the webcast.

**Language**

The Annual General Meeting will be conducted in Danish. Simultaneous interpretation into English will only be available via the webcast of the Annual General Meeting.

**Technical assistance**

For questions regarding notification of participation in the Annual General Meeting (ordering of admission cards) or the use of the Company's Shareholder Portal, please contact **Computershare A/S by calling (+45) 45 46 09 97** (weekdays from 09:00 to 15:00 CET) or by sending an email to [agm@computershare.dk](mailto:agm@computershare.dk).

**Available documents**

Until and including the date of the Annual General Meeting, the following documents are

available on the Company's website,

[www.orsted.com](http://www.orsted.com):

- 1) The notice to convene the Annual General Meeting, including the agenda and the complete proposals.
- 2) An overview of the aggregate number of shares and voting rights at the date of the notice.
- 3) The audited annual report for 2023.
- 4) The remuneration report for 2023.
- 5) Proxy and postal vote form.

#### **Personal data protection**

For information about how the Company processes personal data about its shareholders, please see the Company's '*Privacy policy for shareholders, etc.*' on the Company's website, [www.orsted.com](http://www.orsted.com).

#### **Members of the press**

Members of the press are required to register at the entrance to the Annual General Meeting. Only members of the press are permitted to take pictures, etc.

#### **Electronic communication**

The Company uses electronic media to communicate with its shareholders. Thus, to receive notices of general meetings by email, Shareholders shall register their individual email addresses in the Shareholder Portal available on the Company's website, [www.orsted.com](http://www.orsted.com).

To receive news about Ørsted by email, including the Company's announcements and annual reports, please see further information about signing up for news on the Company's website, [www.orsted.com](http://www.orsted.com).