# NOTICE FOR ANNUAL GENERAL MEETING

Ambu A/S 2026

# NOTICE OF THE ANNUAL GENERAL MEETING OF AMBU A/S

Notice is hereby given of the Annual General Meeting of Ambu A/S, CVR no. 63 64 49 19, which is held on

**Wednesday, 2 December 2026 at 3:00 pm (CET)**

at the Company's address at Baltorpbakken 13, 2750 Ballerup.

## BOARD OF DIRECTORS

The Board of Directors proposes re-election of Jørgen Jensen as Chair of the Board and Shacey Petrovic as Vice Chair.

The Board of Directors proposes that David Hale, Simon Hesse Hoffmann, Susanne Larsson, and Michael del Prado all are re-elected as members of the Board of Directors.

Additionally, the Board of Directors proposes that Jose Ignacio (Nacho) Abia Buenache be elected as a new member of the Board of Directors.

The notice for this year's Annual General Meeting, including information about the proposed Board candidates, is enclosed. This notice is available in Danish- and English-language versions. In the event of discrepancies, the English version shall prevail.

Ambu A/S offers the possibility of viewing the Annual General Meeting 2026 via live webcast on Ambu's website. Please refer to the notice for further information.


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Danmark
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CVR no.: 63 64 49 19
www.Ambu.com

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## About Ambu

Ever since 1937, Ambu has surpassed expectations with groundbreaking solutions that improve patient care. Millions of patients, clinicians, and health systems worldwide rely on our endoscopy, anesthesia, and patient monitoring solutions for efficiency, safety, and performance. Our ownership of every stage of the product life cycle enables us to work closely with healthcare professionals, maintain a reliable product supply, and uphold full transparency. At our headquarters in Copenhagen, Denmark, and around the world in Europe, North America, and the Asia Pacific, 5,200+ Ambu team members are committed to delivering above and beyond.



# ANNUAL GENERAL MEETING 2026

Ambu

# NOTICE OF THE ANNUAL GENERAL MEETING OF AMBU A/S

Notice is hereby given of the Annual General Meeting of Ambu A/S, CVR no. 63 64 49 19, to be held on

**Wednesday, 3 December 2025 at 3:00 pm (CET)**

at the Company's address at Baltorpbakken 13, 2750 Ballerup.

## AGENDA

1. Management's review of the Company's activities in the past year
2. Presentation of the Annual Report and the consolidated financial statements for adoption
3. Presentation for adoption of the Remuneration Report
4. Proposal by the Board of Directors on the appropriation of profit in accordance with the adopted Annual Report
5. Approval of the Board of Directors' remuneration for the financial year 2026/27
6. Election of Chair of the Board of Directors
7. Election of Vice Chair of the Board of Directors
8. Election of other members of the Board of Directors
9. Election of auditor
10. Proposals from the Board of Directors:
    - 10.1. Reduction of the Company's share capital for the purpose of cancelling own shares
    - 10.2. Update of the Remuneration Policy
11. Authorization to the Chair of the meeting

# COMPLETE PROPOSALS

**Re item 1 on the agenda – Management's review of the Company's activities in the past year**

**Re item 2 on the agenda – Presentation of the Annual Report and the consolidated financial statements for adoption**
The Board of Directors proposes that the presented Annual Report be adopted.

**Re item 3 on the agenda – Presentation for adoption of the Remuneration Report**
The Board of Directors proposes that the presented Remuneration Report be adopted.

**Re item 4 on the agenda – Proposal by the Board of Directors on the appropriation of profit in accordance with the adopted Annual Report**
The Ambu Group has reported a net profit for the year of DKK 642 million.

The Board of Directors proposes a dividend of DKK 0.56 per share of nominally DKK 0.50 so that a dividend in the total amount of DKK 151 million be paid out of the net profit for the year, corresponding to 24% of the Group's net profit, whereas the remaining part of the net profit be carried forward to next year.

**Re item 5 on the agenda – Approval of the Board of Directors' remuneration for the financial year 2026/27**
The Board of Directors proposes that the Board of Directors' remuneration for the current financial year (2026/27) remains unchanged, compared to the previous financial year, and be stipulated as follows:

- Ordinary members of the Board of Directors receive basic remuneration amounting to DKK 400,000.
- The Chair of the Board of Directors receives three times the basic remuneration (DKK 1,200,000).
- The Vice Chair of the Board of Directors receives twice the basic remuneration (DKK 800,000).
- In addition, each member of a Board committee receives remuneration of DKK 132,000 per committee seat, however, the Chair of a Board committee receives a remuneration of DKK 200,000 per chairmanship.

The Board committees consist of the Audit Committee, the Remuneration Committee, the Nomination Committee, and the Innovation Committee.

**Re item 6 on the agenda – Election of Chair of the Board of Directors**
The Board of Directors proposes that Jørgen Jensen be re-elected as Chair of the Board of Directors.

**Re item 7 on the agenda – Election of Vice Chair of the Board of Directors**
The Board of Directors proposes that Shacey Petrovic be re-elected as Vice Chair of the Board of Directors.

**Re item 8 on the agenda – Election of other members of the Board of Directors**
The Board of Directors proposes that David Hale, Simon Hesse Hoffmann, Susanne Larsson, and Michael del Prado all be re-elected as members of the Board of Directors.

Additionally, the Board of Directors proposes that Jose Ignacio (Nacho) Abia Buenache be elected as a new member of the Board of Directors.

Information about the proposed Board candidates, cf. items 6-8 on the agenda, is included in the attached **appendix 1**.

**Re item 9 on the agenda – Election of auditor**
The Board of Directors proposes that EY Godkendt Revisionspartnerselskab be re-elected as external auditor pursuant to the Audit Committee's recommendation. The election applies to statutory financial reporting as well as assurance engagements relating to sustainability reporting.

The Audit Committee's recommendation has not been influenced by third parties and has not been subject to any agreement with a third party restricting the general meeting's election of certain auditors or audit firms.

**Re item 10 on the agenda – Proposals from the Board of Directors**

**Re item 10.1 on the agenda – Reduction of the Company's share capital for the purpose of cancelling own shares**
The Board of Directors proposes to reduce the share capital of Ambu from nominally DKK 134,647,194.5 to nominally DKK 131,000,000 by cancellation of a part of Ambu's holding of own class B shares of nominally DKK 3,647,194.50, corresponding to 7,294,389 class B shares of nominally DKK 0.5 each.

The proposal to reduce the Company's share capital is made to adjust the capital structure as a result of Ambu's share buyback programs carried out in 2017/2018 and 2025/2026. For legal purposes, the reduction of the share capital is

considered a distribution to shareholders as the amount of the capital reduction has been paid out to Ambu's shareholders in the form of payment for class B shares acquired by Ambu. The class B shares proposed for cancellation were repurchased for the total sum of DKK 667,807,370.25 which means that, in addition to the nominal reduction amount, DKK 664,160,175.75 has been distributed to the shareholders.

The reduction of the Company's share capital is thus carried out at a premium, as the reduction is effected at a price (in Danish: Selskabsretlig kurs) of 18,310.17 (rounded), corresponding to an average price of DKK 91.55 (rounded) paid per class B share of nominally DKK 0.5.

Before implementing the proposed capital reduction, the Company will by way of the Danish Business Authority's IT system request creditors of the Company to submit claims against the Company within a four-week notice period. After expiry of the four-week notice period, the Board of Directors may resolve to implement the capital reduction.

Accordingly, the proposal implies that the following amendments of article 4 and article 6, first paragraph, of the Company's Articles of Association will take effect on the date the capital reduction is implemented:

Article 4
*"The Company's share capital is DKK 131,000,000, say one-hundred thirty-one million, divided into shares of DKK 0.50 each or multiples thereof."*

Article 6, first paragraph
*"Of the Company's share capital, DKK 17,160,000 are Class A shares and DKK 113,840,000 are Class B shares. Each Class A share of DKK 0.50 carries ten votes, and each Class B share of DKK 0.50 carries one vote at general meetings."*

### Re item 10.2 on the agenda – Update of the Remuneration Policy

The Board of Directors proposes that the Company's Remuneration Policy is amended. The proposed amendments are intended to provide the Board of Directors with appropriate flexibility to maintain a competitive and market aligned remuneration framework while ensuring that a significant proportion of the remuneration is linked to long-term value creation.

The material changes include:

- Adjustment of the maximum cap for the short-term incentive program (STI) from 100% to 150% of the annual base salary.
- Adjustment of the maximum cap for a PSU award under the long-term incentive program (LTI) from 100% to 150% of the annual base salary.
- Adjustment of the maximum cap for extraordinary remuneration from 25% to 100% of the annual base salary.

The draft updated Remuneration Policy is accessible at the Company's website: **www.ambu.com/agm**.

### Re item 11 on the agenda – Authorization to the Chair of the meeting

The Board of Directors proposes that the Chair of the meeting, with full right of substitution, be authorized to apply for registration of the resolutions passed and to make any such amendments thereto as the Danish Business Authority or other authorities may require or request as a condition for registration or approval, as well as to continuously make and apply for registration of linguistic and other non-substantive adjustments of the Company's Articles of Association.

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## ADOPTION REQUIREMENTS

Adoption of the proposals made under items 2 – 9 and 10.2 of the agenda is subject to a simple majority of votes, cf. article 16, first paragraph of the Articles of Association and section 105 of the Danish Companies Act.

Adoption of the proposal made under item 10.1 and 11 of the agenda is subject to a qualified majority of votes, cf. article 16, first paragraph of the Articles of Association and section 106 of the Danish Companies Act. Accordingly, the adoption of such proposals requires the affirmative votes of at least two-thirds (2/3) of the votes cast as well as at least two-thirds (2/3) of the share capital represented at the general meeting.

## SHARE CAPITAL AND VOTING RIGHTS

On the date of this notice, the nominal share capital of Ambu A/S amounts to DKK 134,647,194.5 divided into shares of nominally DKK 0.50 each, of which the A share capital amounts to nominally DKK 17,160,000 divided into 34,320,000 A shares of nominally DKK 0.50 each and the nominal B share capital amounts to DKK 117,487,194.5 divided into 234,974,389

B shares of nominally DKK 0.50 each. Each A share of nominally DKK 0.50 carries 10 votes (343,200,000 votes in total), whereas each B share of nominally DKK 0.50 carries one vote (234,974,389 votes in total), i.e., all shares carry a total of 578,174,389 votes.

## ACCESS TO THE ANNUAL GENERAL MEETING

All shareholders who hold shares in the Company as of the date of registration have a right to attend and vote at the Annual General Meeting. In order to attend the Annual General Meeting, the shareholder (or the proxy, as the case may be) must have requested an admission card in due time.

The date of registration is **Wednesday, 25 November 2026**.

The shareholding of each individual shareholder on the date of registration is determined on the basis of the number of shares held by that shareholder as registered in the register of shareholders and on any notice of ownership received by the Company for the purpose of registration in the register of shareholders before the end of the date of registration.

## ADMISSION CARD

Shareholders wishing to attend the Annual General Meeting must request an admission card no later than **Friday, 27 November 2026 at 11:59 pm (CET)**.

Admission cards may be requested by electronic registration on **www.ambu.com/agm** or on Euronext Securities' website **www.euronext.com/cph-agm** (remember to state your VP custody account number or CPR/CVR number) or by contacting Euronext Securities by telephone on +45 43 58 88 66.

When registering, shareholders may choose to receive an admission card by email or collect it at the entrance to the general meeting from Euronext.

Shareholders may also bring a printed admission card.

## ATTENDANCE WITH AN ADVISOR

All shareholders may attend the general meeting together with an advisor, provided that shareholders' requests for admission cards for themselves and the accompanying advisor are received no later than **Friday, 27 November 2026 at 11:59 pm (CET)**.

## WEBCAST

The Annual General Meeting will be broadcast live via webcast, which can be accessed via the Company's website **www.ambu.com/agm**.

Shareholders will have the opportunity to ask questions and make submissions during the Annual General Meeting. The shareholders' questions and submissions, which are submitted during the Annual General Meeting via a Q&A function, will be answered and commented on by the Management of Ambu A/S during the Annual General Meeting. The link to the webcast enabling shareholders to ask questions and make submissions must be accessed via the Investor Portal.

**It will not be possible to vote on the agenda items of the Annual General Meeting via webcast.**

Shareholders following the general meeting via webcast are therefore encouraged to vote via postal vote or to grant a proxy to the Board of Directors before the general meeting as described in more detail below.

## PROXY

Shareholders who are unable to attend themselves may attend by proxy. In order to appoint a proxy, a request for an admission card to the proxy must be submitted electronically or by returning a completed proxy form by letter, unless proxy is given to the Board of Directors.

A proxy is submitted electronically on Ambu A/S's website **www.ambu.com/agm** under "Investor Relations" or on Euronext Securities' website **www.euronext.com/cph-agm**. Proxy appointments must have been submitted no later than **Friday, 27 November 2026 at 11:59 pm (CET)**. Please note that in order to appoint proxies electronically you need to be already using MitID or a VP ID and a VP code.

A proxy is submitted by letter by returning a completed proxy form to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen K, Denmark, or via email to **CPH-investor@euronext.com** in time for Euronext Securities A/S to be in receipt thereof before expiry of the deadline on **Friday, 27 November 2026 at 11:59 pm (CET)**. Please note the delivery time of the postal services if the proxy form is returned by regular letter.

The proxy form is available on Ambu A/S's website **www.ambu.com/agm**.

## VOTING BY POSTAL VOTE

Shareholders may vote by postal vote electronically or by returning a completed postal vote form by letter.

An electronic postal vote is cast on Ambu A/S's website **www.ambu.com/agm** under "Investor Relations" or on Euronext Securities' website **www.euronext.com/cph-agm**. Electronic postal votes must be cast no later than **Tuesday, 1 December 2026 at 12:00 pm (CET)**. Please note that in order to cast your postal vote electronically you need to be already using MitID or a VP ID and a VP code.

A postal vote may be cast by letter by returning a completed postal vote form to Euronext Securities A/S, Nicolai Eigtveds Gade 8, 1402 Copenhagen K, Denmark, or via email to **CPH-investor@euronext.com** in time for Euronext Securities to be in receipt thereof on or before **Tuesday, 1 December 2026 at 12:00 pm (CET)**. Please note the delivery time of the postal services if the postal vote is sent by regular letter.

The postal vote form is available on Ambu A/S's website **www.ambu.com/agm**.

You may cast your vote by post or proxy, but not by both.

## QUESTIONS BY THE SHAREHOLDERS

Until the date of the Annual General Meeting, shareholders may ask questions about the agenda or documents to be used at the Annual General Meeting. Such questions are to be sent in writing to Ambu A/S, Baltorpbakken 13, DK-2750 Ballerup, Denmark, or by email to **legal@ambu.com**.

## PROCESSING OF PERSONAL DATA

As a result of sompany law requirements, Ambu A/S 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 Ambu A/S's website: **www.ambu.com/privacy-statement**.

## ADDITIONAL INFORMATION ON THE ANNUAL GENERAL MEETING

The following material will be available on the Company's website **www.ambu.com/agm** no later than **Monday, 9 November 2026**:

1. The notice convening the Annual General Meeting, with the agenda, the complete proposals, and information about the proposed Board candidates (**appendix 1**),
2. The Annual Report for the financial year 2025/26, including the sustainability statement,
3. The Remuneration Report 2025/26,
4. The Corporate Governance Report 2025/26,
5. The draft updated Remuneration Policy,
6. Proxy form and postal vote form for use at the Annual General Meeting

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Ballerup, 9 November 2026

The Board of Directors

Appendix 1

**Candidates for the Board of Directors**



**JØRGEN JENSEN**
Chair of the Board
(he/him/his)

Joined Board in 2020
Appointed until 2026
Independent
Born 1968
Danish
16,236 B shares

Chair of the Remuneration Committee, the Nomination Committee and the Chair Council, and member of the Innovation Committee

**Position and honorary offices**

**Position**:
Professional board member

**Honorary offices**:
3Shape A/S (C), VELUX A/S (C), Micro Matic A/S (C), Weibel A/S (C), VKR Holding A/S (VC), Nordic Paper AB (C), Armacell International S.A. (MB)

**Special competences:**
Extensive leadership experience across global corporations and MedTech, with a proven track record in driving performance and transformation in sales, R&D, manufacturing, supply chain, sustainability governance, and M&A.



**SHACEY PETROVIC**
Vice Chair of the Board
(she/her/hers)

Joined Board in 2022
Appointed until 2026
Independent
Born 1973
American
5,535 B shares

Member of the Nomination Committee, the Renumeration Committee, and the Chair Council

**Position and honorary offices**

**Position**:
Professional board member

**Honorary offices**:
Exact Sciences (MB), Imperative Care (VC), NovoCuff (C), Axena Health (MB)

**Special competences:**
Extensive international executive experience within global MedTech companies, with a proven track record in commercial and operational leadership across strategy, sales, R&D, manufacturing, supply chain, sustainability, and M&A.



**SUSANNE LARSSON**
Board member
(she/her/hers)

Joined Board in 2021
Appointed until 2026
Independent
Born 1968
Swedish
1,000 B shares

Chair of the Audit Committee and member of the Remuneration Committee

**Position and honorary offices**

**Position**:
Group Financial Officer & Chief Sustainability Officer at AB SKF

**Special competences:**
Extensive general management and financial leadership experience within publicly listed companies, with a strong focus on strategy, M&A, transformation, change management, finance, sustainability, and IT.



**MICHAEL DEL PRADO**
Board member
(he/him/his)

Joined Board in 2021
Appointed until 2026
Independent
Born 1963
American
3,000 B shares

Chair of the Innovation Committee and member of the Nomination Committee

**Position and honorary offices**

**Position**:
Professional board member and strategic advisor

**Honorary offices**:
Cochlear Limited ASX (MB), Franciscan University, Steubenville, Ohio (Member, Board of Trustees)

**Special competences:**
Global senior leadership experience within major healthcare companies, with a focus on transformative innovation, commercialization, governance, strategic partnerships, sustainability, and health policy.



**SIMON HESSE HOFFMANN**
Board member
(he/him/his)

Joined Board in 2022
Appointed until 2026
Independent
Born 1978
Danish
5,717,500 A shares
1,985,000 B shares

Member of the Audit Committee

**Position and honorary offices**

**Position**:
Professional board member

**Honorary offices**:
Magenta (C), HC Andersen Capital (C), Testa Invest (MB), WireOnAir (MB), JHO Holding (Director)

**Special competences:**
Extensive experience in financial management, governance, reporting, budgeting, sustainability and funding, and third-generation member of the founding family of Ambu.



**DAVID HALE**
Board member
(he/him/his)

Joined Board in 2024
Appointed until 2026
Independent
Born 1968
French/American
2,800 B shares

Member of the Audit Committee and the Innovation Committee

**Position and honorary offices**

**Position**:
Professional board member

**Honorary offices:**
Independent healthcare executive

**Special competences:**
Extensive experience from global pharma and MedTech companies, encompassing healthcare services, MedTech operations, healthcare IT and digital solutions, sales & marketing, product management, sustainability, and operations.

**Proposed new member of Ambu's Board of Directors**



**NACHO ABIA**
Board member
(he/him/his)

Born 1963
Spanish/American

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**Position and honorary offices**

**Position**:
Chief Executive Officer and member of the Board of Directors at Grifols

**Honorary offices**:
Lehigh Valley Health Network, Pennsylvania, (MB), US-Spain Chamber of Commerce, New York, (MB)

**Special competences:**
Extensive global executive leadership experience in pharmaceuticals, medical technology, consumer electronics and IT, spanning general management, commercial growth, innovation, product development, regulatory, medical and clinical affairs, business development, M&A, corporate governance and compliance.