

**NOTICE TO CONVENE
THE ANNUAL GENERAL MEETING
IN EAC INVEST A/S**

TUESDAY 20 APRIL 2021 - 11:00 AM (CET)

ASIA HOUSE
INDIAKAJ 16,
DK-2100 COPENHAGEN Ø

København, 29 March 2021

The English translation of the notice convening the annual general meeting of EAC Invest A/S is an unofficial translation, which is intended as a shareholder service. The Danish text shall be the governing text for all purposes, and in case of any discrepancy the Danish wording shall be applicable.

COVID-19

EAC Invest A/S hereby convenes an annual general meeting on 20 April 2021. In order to minimize the spread of COVID-19, the general meeting will be held in accordance with the rules and recommendations from the authorities that apply at the time of the general meeting. In addition, the company will take the steps that the company deems necessary to ensure a proper holding.

The company encourages its shareholders not to physically attend the general meeting, but instead to attend by letter or proxy to the board of directors submitted prior to the general meeting.

Shareholders are encouraged to ask questions in writing prior to the general meeting regarding the items on the agenda. The company will answer the questions in accordance with applicable legal requirements and restrictions.

Shareholders are advised that there may be restrictions on access to the premises where the general meeting is held, and that these restrictions may prevent persons from gaining access based on their recent travel history, quarantine and / or signs of illness.

If, contrary to expectations, there are more shareholders who wish to attend the general meeting physically than the above-mentioned restrictions and measures allow, this may affect the time and manner in which the general meeting is conducted.

Agenda:

- a. Presentation of the Board of Directors' report on the Company's activities in the past year.
- b. Presentation of the Annual Report for adoption, including the audited financial statements and consolidated financial statements.
- c. Resolution to grant discharge to the Board of Directors and the Executive Board.
- d. Proposal for distribution of the result for the year according to the Annual Report as adopted.
- e. Presentation of the remuneration report for 2020.
- f. Approval of the fees for the Board of Directors for the financial year 2021.
- g. Election of members of the Board of Directors.
- h. Election of auditor(s).
- i. Authorisation to acquire treasury shares.
- j. Proposal submitted by the Board of Directors regarding:
 - a. Amendment of the articles of association in relation to the agenda for the annual general meeting.
- k. Authorisation to the chairman of the meeting.

COMPLETE PROPOSALS

Re item a on the agenda

The Board of Directors recommends that the report on the Company's activities in the past year be noted.

Re item b on the agenda

The Board of Directors proposes that the audited Annual Report for 2020 be adopted.

Re item c on the agenda

The Board of Directors proposes that the general meeting grants discharge to the Board of Directors and the Executive Board.

Re item d on the agenda

The Board of Directors proposes that the result for the year be carried forward to next year.

Re item e on the agenda

The Board of Directors proposes, in accordance with section 139b, subsection 5, that the remuneration report for 2020 be presented to the general meeting. The remuneration report describes the remuneration that members of the Board of Directors and the Executive Board of the company have been awarded during or benefit from 2020. The management includes members of the Board of Directors and the Executive Board who in 2020 have been registered with the Danish Business Authority.

The remuneration report is available on the company's website.

Re item f on the agenda

It is proposed that a uniform fee of DKK 150,000 per member of the Board of Directors is applied to all board members for 2021.

Re item g on the agenda

Pursuant to Article 8.2 of the Articles of Association, board members elected by shareholders at the Annual General Meeting are elected for a term of 12 months.

As described in more detail in company announcement no. 8 of 23 March 2021, Jesper Teddy Lok do not stand for re-election to the board of directors.

The Board of Directors proposes the election of three members to the Board of Directors, including the re-election of Ole Steffensen and Martin Thaysen to the Board of Directors.

In addition, the Board of Directors nominates Jesper Dahlsgaard for election as new members of the Board of Directors.

Provided the candidates above are elected, the Board of Directors will subsequently elect Ole Steffensen as chairman and Jesper Dahlsgaard as deputy chairman of the Board of Directors.

More information about the candidates' competences, independence, background and other management positions is set out in appendix 1.

Re item h on the agenda

Pursuant to Article 12.2 of the Articles of Association, the general meeting shall appoint the auditor(s) for 12 months at a time.

The Board of Directors nominates KPMG P/S, CVR. no. 25 57 81 98, for re-election.

The Board of Directors confirms that the proposal has not been influenced by third parties nor are there any contractual obligations restricting the general meeting's choice of certain auditors or audit firms.

Re item i on the agenda

It is proposed that the general meeting authorises the Board of Directors, acting on behalf of the Company and in the period until the next Annual General Meeting, to acquire up to 30% of the Company's share capital in accordance with the provisions of the Danish Companies Act. The purchase price may not deviate by more than 10 % from the price listed on Nasdaq Copenhagen A/S at the time of acquisition.

Re item j on the agenda**Re item j.1 on the agenda**

The Board of Directors proposes to update the standard agenda for the Annual General Meeting in the company's articles of association, as the remuneration report will be submitted annually. As a result, it is proposed to amend the clauses of the articles of association. 6.1. to the following wording, where a new point (d) on remuneration report has been inserted:

"6.1. The agenda for the annual general meeting shall include the following:

- (a) *Presentation of the Board of Directors' report on the Company's activities in the past year.*
- (b) *Presentation of the Annual Report for adoption, including the audited financial statements and consolidated financial statements as well as resolution to grant discharge to the Board of Directors and the Executive Board.*
- (c) *Proposal for distribution of the result for the year according to the Annual Report as adopted.*
- (d) *Presentation of remuneration report.*
- (e) *Election of members of the Board of Directors.*
- (f) *Election of auditor(s).*
- (g) *Authorisation to acquire treasury shares.*
- (h) *Potential proposals submitted by the Board of Directors or shareholders."*

The updated articles of association have been available on the company's website since the time of the convening notice.

Re item j on the agenda

The Board of Directors proposes that the general meeting authorises the chairman of the meeting (with a right of substitution) to file the resolutions adopted with the Danish Business Authority and to make any such amendments as the Danish Business Authority may require in order to register or approve the resolutions adopted.

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THE GENERAL ASSEMBLY:

Adoption criteria

The proposals set out in item j.1 must be passed by at least two-thirds of the votes cast as well as the share capital represented at the general meeting. All other proposals may be adopted by a simple majority of votes.

Information about capital and voting rights

At the date of the convening notice, the Company's share capital amounts to nominally DKK 3,519,250.00, divided into shares of DKK 1 or multiples hereof. Shares of DKK 1 confers one vote upon the holder.

Record date

A shareholder's right to attend a general meeting and to vote shall be determined in proportion to the shares held by such shareholder as of the record date. The shares held by each shareholder as of the record date shall be determined based on the entry in the shareholders' register regarding the shareholder's ownership and any notifications to the Company from the shareholder regarding his ownership not yet recorded in the shareholders' register.

The record date is Tuesday 13 April 2021.

Admission cards, etc.

Shareholders, proxy holders and any accompanying advisers must present an admission card in order to be admitted to the Annual General Meeting.

Admission cards may be requested as follows:

- Electronically through the company's shareholder portal www.eac.dk or through VP Investor Services A/S' website, www.vp.dk/gf,
- By submitting a completed, dated and signed registration form by ordinary mail to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark, or by e-mailing a scanned version to vpinvestor@vp.dk, or
- By contacting VP Investor Services A/S, by telephone (+45) 43 58 88 66, by e-mail to vpinvestor@vp.dk, or by written enquiry to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, 2300 Copenhagen S.

Admission cards will be distributed by e-mail. When requesting an admission card, please ensure that an e-mail address to which the electronic admission card can be sent has been duly registered on the Company's shareholder portal at www.eac.dk. A PDF version of the admission card will be sent to you following registration. The PDF version of the admission card can be brought along on your smart phone or tablet. If the admission card is not brought to the general meeting, a new admission card may be requested at the general meeting, provided that appropriate identification is presented. Ballot papers will be handed out at the admission point at the general meeting. If you do not have an e-mail address, you may receive your admission card at the entrance to the Annual General Meeting.

Requests for admission cards must reach the addressee by **Friday 16 April 2021**, at 11:59 (midnight).

Any shareholder is entitled to attend by proxy and to attend accompanied by an adviser. A proxy may also attend together with an adviser.

The following documents are available on the company's website www.eac.dk:

- The convening notice, including the agenda and complete proposals;
- The Annual Report of 2020, including the audited financial statements and consolidated financial statements;
- Remuneration report for 2020;
- Updated Articles of Association
- Any other documents to be submitted at the Annual General Meeting;
- The forms to be used for voting by proxy or by correspondence; and
- The total number of shares and voting rights as of the convening date.

Questions

Until one week prior to the Annual General Meeting, shareholders may submit questions in writing to the Company's Executive Board regarding matters of importance for assessing the Annual Report 20120, the Company's position in general, or about other business regarding decisions to be made at the Annual General Meeting. Shareholders who wish to exercise their right to ask questions may send such questions by letter to the Company. The reply may be made in writing and the answer may be made available on the Company's website, www.eac.dk.

In addition, shareholders may ask questions to the Company's Executive Board at the Annual General Meeting regarding the said matters. Furthermore, questions regarding the Annual Report 2020 may be asked to the Company's auditor(s) elected by the shareholders at the Annual General Meeting.

Voting by proxy

Shareholders may vote at the Annual General Meeting by a proxy holder presenting a duly signed and dated proxy form. Electronic proxy forms may be issued via the Company's website, www.eac.dk or through via VP Investor Services A/S' website, www.vp.dk/gf, using NemID or a VP-ID authentication. Electronic proxy forms must be issued and filed no later than by **Friday 16 April 2021**, at 11:59 (midnight).

Alternatively, requests for physical proxy forms may be obtained via the Company's website, www.eac.dk and sent by letter to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S or by e-mail to vpinvestor@vp.dk. The duly filled-in proxy form must reach VP Investor Services A/S by **Friday 16 April 2021**, by 11:59 (midnight).

Assuming that admission cards have been ordered in due time, a physical proxy form may, however, be issued through 20 April 2021. Proxy forms may be revoked by letter sent to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, or electronically by email sent to vpinvestor@vp.dk.

Vote by correspondence

Shareholders also have the option of voting by correspondence. The relevant vote by correspondence forms to be used for this purpose may be obtained via the Company's website, www.eac.dk, and sent by letter to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, or by email to vpinvestor@vp.dk. A vote sent by ordinary mail must reach VP Investor Services A/S by **Monday 19 April 2021**, at 10:00 a.m. (CET). A vote sent by correspondence cannot be revoked.

Yours sincerely,
EAC Invest A/S

THE BOARD OF DIRECTORS