

On 29 April 2026 at 4 pm (CEST) the Annual General Meeting of Royal Unibrew A/S, CVR no. 41 95 67 12 (the "Company"), was held as a fully electronic general meeting without the possibility of physical attendance.

The Chairman of the Board of Directors, Peter Ruzicka, welcomed the general meeting and gave the floor to Niels Kornerup, lawyer. Niels Kornerup had been appointed chairman of the meeting by the Board of Directors pursuant to Article 16 of the Articles of Association.

The chairman of the meeting concluded that the notice convening the general meeting had been timely published, and that the general meeting had been duly convened in accordance with applicable legislation and the Company's Articles of Association and was legally competent to transact the items comprised by the agenda.

The chairman of the meeting stated that 70.04% of the share capital and the votes in the Company (not including treasury shares) were represented at the general meeting. Moreover, the chairman of the meeting stated that the Board of Directors had received instruments of proxy and votes by correspondence equivalent to 91.96% of the share capital represented. On that basis, the chairman of the meeting concluded that the required majority for adopting all the items on the agenda was established.

The chairman of the meeting directed the general meeting's attention to section 101(5) of the Danish Companies Act (*selskabsloven*), which required a complete account to be made for every resolution passed by the general meeting. The chairman of the meeting proposed to deviate from providing a complete account. With the consent of the general meeting, the chairman of the meeting concluded that all shareholders agreed to derogate from the provision of a complete account as set out in section 101(5) of the Danish Companies Act.

The chairman of the meeting went over the agenda that had been distributed in advance:

1. Report on the Company's business activities during the year
2. Presentation of the audited Annual Report for 2025 for approval
3. Resolution to discharge the Board of Directors and the Executive Management from liability
4. Proposed distribution of the profit for the year, including resolution on the amount of dividend
5. Presentation of the Remuneration Report for 2025 for approval
6. Approval of remuneration to the Board of Directors for 2026
7. Consideration of proposals submitted by the Board of Directors
  - 7.1 Capital reduction – cancellation of treasury shares
  - 7.2 Authorization to acquire treasury shares
  - 7.3 Amendment of the Articles of Association
8. Election of members of the Board of Directors
9. Appointment of state-authorised public auditor
10. Any other business

Items 1-5 on the agenda were presented collectively.

**Re. items 1-5.**

- 1. Report on the Company's activities during the year**
- 2. Presentation of the audited Annual Report for 2025 for approval**
- 3. Resolution to discharge the Board of Directors and the Executive Management from liability**
- 4. Proposed distribution of profit for the year, including resolution on the amount of dividend**

## **5. Presentation of the Remuneration Report for 2025 for approval**

The chairman of the meeting gave the floor to Peter Ruzicka, Chairman of the Board of Directors, who presented the first part of the management's report and to Lars Jensen, President & CEO, who presented the annual accounts for 2025 and the second part of the management's report. Lastly, the Chairman of the Board of Directors presented explanatory statements for the items on the agenda.

The chairman of the meeting stated that the Annual Report for 2025 had been signed by the Board of Directors, the Executive Board and the auditor with an unqualified auditor's report and no supplementary information.

The chairman of the meeting referred to the Chairman's report and informed the general meeting that the Board of Directors proposed to pay out a dividend of DKK 16 per share of nominally DKK 2 corresponding to a total dividend of DKK 803 million and that the remaining net profit of DKK 627 million would be carried forward.

The chairman of the meeting subsequently asked the general meeting whether there were any questions to or comments on the initial five items on the agenda.

This was not the case.

As no one else wished to take the floor, the chairman of the meeting stated, with the consent of the general meeting:

that the report on the Company's business activities during the year had been noted by the general meeting,

that the general meeting had approved the Annual Report for 2025,

that the general meeting had granted discharge of liability to the Board of Directors and the Executive Management,

that the general meeting had approved the proposed distribution of the profit for the year, and

that the general meeting had approved the Remuneration Report for 2025.

## **6. Approval of remuneration of the Board of Directors for 2026**

The chairman of the meeting presented the Board of Directors' proposal on approval of remuneration of the Board of Directors for the financial year 2026, which would be an increase when compared to 2025, and stipulated as follows:

- Members of the Board of Directors: DKK 460,000
- Chairman of the Board of Directors: DKK 1,380,000 (equivalent to the base fee multiplied by 3)
- Deputy Chairman of the Board of Directors: DKK 805,000 (equivalent to the base fee multiplied by 1.75)

The proposal implied that the remuneration for members of the Nomination and Remuneration Committee and the Audit Committee would receive an additional annual fixed fee corresponding to 33% of the base fee (i.e., 33% of DKK 460,000) per membership of one of the board committees. For extended duties and obligations, the Chair of the Audit Committee would receive an annual fixed fee corresponding to 80% of the base fee (i.e., 80% of DKK 460,000) and the Chair of the Nomination and Remuneration Committee would receive an annual fixed fee corresponding to 50% of the base fee (i.e., 50% of DKK 460,000).

In addition to the above, the proposal implied that the Company would pay out-of-pocket expenses, including travel and transport costs, associated with the services rendered as member of the Board of Directors, and that

the Company would also pay foreign social charges and similar charges within the EU, charged by foreign authorities in relation to the fees to the members of the Board of Directors.

With the consent of the general meeting, the chairman of the meeting concluded that the proposal was adopted.

## **7. Consideration of proposals submitted by the Board of Directors**

### **7.1 Capital reduction – cancellation of treasury shares**

The chairman of the meeting presented the Board of Directors' proposal on reduction of the Company's share capital by nominally DKK 1,800,000 from nominally DKK 100,400,000 to nominally DKK 98,600,000 through cancellation of 900,000 treasury shares of nominally DKK 2 each.

The chairman informed that the purpose of the capital reduction was to make distributions to the shareholders, cf. section 188(1), item 2, of the Danish Companies Act, and if the proposal was adopted, the Company's holding of treasury shares would be reduced by 900,000 shares of nominally DKK 2. The Company had in the period from March 1, 2022 to December 19, 2025, net acquired 900,000 shares (each having a nominal value of DKK 2) against payment of a total amount of DKK 483,209,283 (rounded) corresponding to an average price per share of DKK 536.90 (rounded).

This meant that an amount of DKK 481,409,283 had been paid to the shareholders, cf. section 188(2), of the Danish Companies Act, in addition to the nominal capital reduction, and the capital reduction would thus be carried out at a premium.

The proposal implied that Article 4 of the Articles of Association would be amended and worded as follows with effect as from the completion of the capital reduction:

*"The share capital of the Company amounts to DKK 98,600,000 divided into shares of DKK 2 or multiples hereof."*

With the consent of the general meeting, the chairman of the meeting concluded that the proposal was adopted.

### **7.2 Authorization to acquire treasury shares**

The chairman of the meeting stated that the Board of Directors had proposed that, for the period until the next annual general meeting, the general meeting authorised the Board of Directors to allow the Company to acquire treasury shares equivalent to a maximum of 10% of the share capital at the time of authorisation, provided that the Company's total holding of treasury shares would not exceed 10% of the share capital after the acquisition had been made. The consideration for treasury shares was not to deviate from the official price quoted at Nasdaq Copenhagen by more than 10% at the time of acquisition.

With the consent of the general meeting, the chairman of the meeting concluded that the proposal was adopted.

### **7.3 Amendment of the Articles of Association**

The chairman of the meeting presented the Board of Directors' proposal on amending Article 9 and 27 of the Articles of Association.

The proposal implied that the following wording would be added to article 9:

*"The Board of Directors may decide that the Company's General Meetings are held in English or Danish with or without offering simultaneous interpretation to and from Danish."*

The proposal further implied that the following wording would be added to article 27:

*"The corporate language of the Company is English."*

With the consent of the general meeting, the chairman of the meeting concluded that the proposal was adopted.

#### **8. Election of members of the Board of Directors**

The chairman of the meeting stated that the rules applicable to the election of members to the Board of Directors were laid down in Article 19 of the Articles of Associations. Pursuant to these rules, members of the Board of Directors elected by the general meeting were elected for a term of one year.

The Board of Directors proposed that Peter Ruzicka, Jais Valeur, Torben Carlsen, Catharina Stackelberg-Hammarén, Lise Mortensen and Inge Plochaet were re-elected as members of the Board of Directors.

The chairman of the meeting stated that a description of the background and managerial duties of each candidate to the Board of Directors was available in Appendix 1 to the notice convening the Annual General Meeting.

Since no other candidates were proposed, the chairman of the meeting concluded, with the consent of the general meeting, that the listed candidates were elected to the Board of Directors. The chairman of the meeting stated that the Board of Directors intended to elect Peter Ruzicka as its Chairman and Jais Valeur as its Deputy Chairman immediately after the Annual General Meeting.

#### **9. Appointment of state-authorized public auditor**

The chairman of the meeting stated that the Board of Directors proposed re-election of Deloitte Statsautoriseret Revisionspartnerselskab as the Company's auditor in relation to financial auditing as well as assurance engagements relating to sustainability reporting.

The chairman of the meeting informed the general meeting, that the proposal was in accordance with the Audit Committee's recommendation and that the Audit Committee had not been influenced by any third parties nor had it been subject to any third-party agreement restricting the general meeting's choice to certain auditors or audit firms.

Since no other candidates were proposed, the chairman of the meeting concluded, with the consent of the general meeting, that Deloitte Statsautoriseret Revisionspartnerselskab was re-elected as the Company's auditor in relation to financial auditing as well as assurance engagements relating to sustainability reporting.

#### **10. Any other business**

There was no other business to be discussed.

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The general meeting was declared closed at 5.00 pm.

As chairman of the meeting:

DocuSigned by:  
  
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Niels Kornerup