

This is a translation into English of the original company announcement in Danish. In case of discrepancies between the two texts, the Danish text shall prevail.

To Nasdaq Copenhagen A/S

Gentofte, 21 April 2020

Company announcement no. 8/2020

Contact: Torben Rosenkrantz-Theil, CEO

Annual general meeting on 21 April 2020

The annual general meeting adopted the report on the company's activities in the past financial year. The report contained the information already communicated to Nasdaq Copenhagen A/S in the company's electronic annual report 2019 on 10 March 2020. The report has furthermore been made publicly available at Hartmann's website.

The annual report 2019 was approved, and the members of the executive board and the board of directors were discharged from liability.

The annual general meeting adopted the proposal from the board of directors to carry the result of the year forward to next year (retained earnings).

Steen Parsholt, Jan Klarskov Henriksen, Jan Madsen, Karen Hækkerup and Marianne Schelde were re-elected to the board. Agnete Raaschou-Nielsen did not wish to be re-elected.

The annual general meeting approved the remuneration to the board of directors for 2020, and the size of the remuneration to each of the board members for 2020 remains unchanged compared to 2019. Remuneration for an ordinary board member is thus DKK 225,000. The vice chairman and the chairman receive this remuneration multiplied by 1½ and 3, respectively. Separate remuneration for participating in the audit committee was approved and is unchanged compared to 2019. Members of the nomination and remuneration committee do not receive remuneration for their work related to this committee.

Deloitte Statsautoriseret Revisionspartnerselskab was re-elected auditor of the company.

The board of directors was authorised to let the company acquire treasury shares with up to a nominal value of DKK 14,030,180 in the period until the next annual general meeting at the stock price plus/minus 10 per cent as a maximum at the time of the acquisition.

The annual general meeting approved the proposal from the board of directors concerning amendments to the company's remuneration policy. The remuneration policy is available in full at the company's website.

The annual general meeting adopted the proposals from the board of directors concerning amendment of the following articles in the articles of association:

- 4.7 concerning change of the company's keeper of the register of shareholders to Computershare A/S,
- 12.9-12.11 concerning linguistic clarifications and adjustments with no material effect about majority requirements for resolutions on the general meeting,
- 8a, 12a.3, 12a.4 and 14.1 concerning linguistic clarifications and adjustments,
- 8.2 concerning removal of "Tønder Municipality" as a municipality where the company's general meetings may be held,
- 8a.1 concerning authorisation for the board of directors to decide whether a general meeting shall be held fully by electronic means, and consequential amendments in articles 8.7 (viii) and 12.4,
- 10.1 concerning inclusion of an additional item on the agenda for the annual general meeting regarding approval of the remuneration to the board of directors for the current year,

- 12.6 concerning clarification that the deadline for the company's receipt of a postal vote is a *working day* (and not a *day*) before the general meeting,
- 15.1 concerning adjustment of the wording in the article regarding employment of the executive board with the company's current practice, and
- 18.1 concerning an adjustment of the signatory rule to meet the technical requirements of the Danish Business Authority's registration system.

Reference is made to the amended articles of association available at the company's website.

The annual general meeting authorised the chairman of the meeting with a full right of substitution to file resolutions passed at the general meeting for registration with the Danish Business Authority.

At a subsequent initial meeting of the board of directors, Jan Klarskov Henriksen was appointed chairman and Steen Parsholt was appointed deputy chairman.

Brødrene Hartmann A/S
Jan Klarskov Henriksen
Chairman of the board

Torben Rosenkrantz-Theil
CEO