

Resolution in respect of authorization for the Board of Directors to resolve on issue of shares and/or convertible bonds (item 17)

The Board of Directors proposes that the AGM authorizes the Board of Directors to, on one or several occasions during the period until the next AGM, with or without deviation from the shareholders' preferential rights, resolve on share issues and/or issues of convertible bonds that involve the issue of or conversion to a maximum of 4,800,000 shares, corresponding to a dilution of approximately 20.0 percent of the share capital and the voting rights, based on the current number of shares in the Company.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights, if any, is to enable the Company to carry out issues of shares and/or convertible bonds in a time-efficient way to finance acquisitions or investments in new or existing businesses. The issuance of shares or convertible bonds under the authorisation shall, in case of deviation from the shareholders' preferential rights, be made at a subscription price according to the prevailing market conditions at the time of the issuance of the shares and/or convertible bonds. Payment for subscribed shares and/or convertible bonds shall be made in cash, in kind or by way of set-off.

A valid resolution by the General Meeting pursuant to the proposal above requires that the resolution be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the General Meeting.