

MINUTES OF ORDINARY GENERAL MEETING OF TCM GROUP A/S

The company's ordinary general meeting was held on 11 April 2024 5:00 pm at the company's address, Skautrupvej 22b, Tvis, 7500 Holstebro.

The chairman of the board of directors welcomed the shareholders and announced that the Board of Directors had appointed Tyge Rasmussen chairman of the general meeting. The chairman thanked for the appointment and announced that the meeting had been lawfully convened, that the agenda was in accordance with the articles of association and that the meeting constituted a quorum for the transaction of business as set out in the agenda.

Further, the chairman announced that shareholders representing 37.48% of the company's share capital and therefore 37.48% of the voting rights were present (adjusted for treasury shares) lawfully represented, had made a postal vote, or granted a proxy prior to the general meeting.

None of the shareholders had requested an account of the voting procedure according to s. 101 subsection 5, cf. subsection 6, of the Danish Companies Act.

1. Report of the Board of Directors on the company's activities in the past year.
The report was not up for a vote, and the shareholders took note of the report.
2. Adoption of the audited Annual Report.
The audited annual report for 2023 was adopted by the shareholders.
3. Presentation and approval of the remuneration report.
The remuneration report for 2023 was adopted by the shareholders.
4. Adoption of the remuneration for the Board of Directors.
The shareholders adopted the proposal that the ordinary director's fee for the financial year 2024 of DKK 250,000 and that the chairman's fee is fixed at 2.5 times the ordinary annual director's fee.
5. Appropriation of profit or loss as recorded in the adopted annual report.
The proposal by the board of directors not to distribute dividend was adopted.
6. Election of members to the Board of Directors.
Anders Tormod Skole-Sørensen, Søren Mygind Eskildsen, Jan Amtoft, Pernille Wendel Mehl and Erika Hummel were re-elected.
Further, Björn Olsson Lissner was elected to the Board of Directors.

7. Election of auditor(s).

Pursuant to the proposal from the audit committee, PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab, was re-elected by the shareholders. Further, it was adopted by the shareholders that PricewaterhouseCoopers (PwC), Statsautoriseret Revisionspartnerselskab tasks shall include providing a statement on the sustainability reporting in the management report in the annual report (if applicable).

8. Any proposals from the Board of Directors and/or shareholders.

a) Update on regulation regarding indemnification of directors and officers.

Board of Directors had proposed certain changes to section 14 in the articles of association given the recent developments within the judicial practice for indemnification of directors and officers.

For the wording of the articles of association, refer to appendix 2 of the notice.

The proposal was adopted by the shareholders.

b) The Board of Directors proposes that the Board of Directors is authorised to increase the share capital.

The authorization granted at the Annual General Meeting on 13 April 2023 was utilized during 2023. As a consequence, the Board of Directors proposed to adopt a new Article 5 of the Articles of Association so that the Board of Directors, during the period until 11 April 2029, is authorized to increase the share capital by a maximum of 10% of the share capital, equal to nominally DKK 105,136.38. The authorization is valid until 11 April 2029.

For the wording of the articles of association, refer to appendix 3 of the notice.

The proposal was adopted by the shareholders.

c) Board of Directors proposes that the board be authorized to acquire treasury shares.

Board of Directors proposed that the Board of Directors is authorised for the period until the next annual general meeting to acquire treasury shares of up to 5 % of the nominal share capital of the company at any time, provided that the company's total holding of treasury shares does not at any time exceed 5 % of the company's nominal share capital. The purchase price paid for such treasury shares must not deviate by more than 10% from the listed price on Nasdaq Copenhagen at the time of the acquisition.

The proposal was adopted by the general meeting.

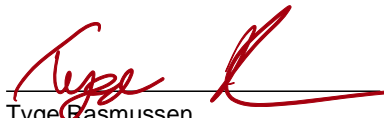
9. Any other business.

The was no other business to be transacted under this item.

Directly after the general meeting, the board of directors elected its officers, and Anders Tormod Skole-Sørensen was elected chairman and Søren Mygind Eskildsen vice-chairman of the board of directors.

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The general meeting authorised Tyge Rasmussen, with full power of delegation, to register the proposals adopted by the meeting with the Danish Business Authority and to make such additions, alterations, or amendments thereto or therein and to take any other action as the Danish Business Authority may require for registration.



Tyge Rasmussen
Chairman of the meeting