KROMANN REUMERT

MINUTES OF ORDINARY GENERAL MEETING, 28 APRIL 2025

ASETEK A/S, CENTRAL BUSINESS REGISTER (CVR) NO. 34880522

On 28 April 2025, at 3:00 p.m. CEST, the Annual General Meeting of Asetek A/S was held at the address of Skjoldet 20, 9230 Svenstrup J, Denmark.

The Board of Directors had appointed Tyge Rasmussen, attorney-at-law, as chairman of the meeting in accordance with Article 10.1 of the Articles of Association.

The chairman announced that the attending shareholders and proxies and postal votes received prior to the general meeting representing a total share capital of DKK 171,377,056 and 171,377,056 voting rights were present or lawfully represented.

The chairman announced that the meeting had been lawfully convened and constituted a quorum for the transaction of business as set out in the agenda.

One of the shareholders had requested that a complete account of the votes was conducted, see section 101 (5) and (6) of the Danish Companies Act.

The agenda was as follows:

1. The Board of Directors' report on the Company's activities during the past financial year
2. The Nomination Committee's
    a. report on its activities
    b. proposed remuneration to be paid to the members of the Board of Directors, board committees and the Nomination Committee
3. Adoption of the audited annual report
4. Appropriation of profit or loss as recorded in the adopted annual report
5. Presentation and adoption of the remuneration report
6. Election of members to the Board of Directors
7. Election of members of the Nomination Committee
8. Election of auditor
9. Election of sustainability auditor
10. Proposals by the Board of Directors or shareholders
    a. The Board of Directors proposes to authorize the Company to acquire own shares
    b. The Board of Directors proposes changes to the articles of association
11. Authorisation of the chairman of the general meeting

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Re. 1. The Board of Directors' report on the Company's activities during the past financial year

At the general meeting under item 1 of the agenda, an account of the Company's activities during the past financial year was given by the Chairman of the Board of Directors, René Svendsen-Tune.

The report was noted and acknowledged by the general meeting.

Re. 2. Report of the Nomination Committee and remuneration to the members of the Board of Directors

Re. 2a. Report on its activities
Under item 2a of the agenda, Peter Dam Madsen on behalf of Ib Sønderby, chairman of the Nomination Committee, reported on the activities of the Nomination Committee in the past financial year.

The report was noted by the general meeting.

Re. 2b. Proposed remuneration to be paid to the members of the Board of Directors, board committees and the Nomination Committee

Under item 2b, the Nomination Committee proposed that it was finally adopted that the aggregated remuneration paid to each of the members of the Board of Directors for the financial year 2024 would consist of a cash remuneration of USD 45,000 and that (a) the Chairman of the Board of Directors would receive an additional cash remuneration of USD 20,000, (b) that the Vice Chairman of the Board of Directors receives an additional cash remuneration of USD 10,000 pro-rated accordingly and (c) that the Chairman of the audit committee receives an additional cash remuneration of USD 15,000, while work in various committees, including the Nomination Committee, should not be separately compensated. The proposal was in line with the provisional recommendation made at the general meeting in 2024.

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,304,403
II. the proportion of the share capital represented by the votes cast is 53.83 %
III. the total number of valid votes was 171,304,403
IV. the number of votes in favour was 171,252,965
V. the number of votes opposed was 51,438
VI. the number of abstention votes was 72,653

Further, the Nomination Committee made the provisional recommendation that the remuneration to each of the members of the Company's Board of Directors in the current financial year (2025) will consist of a cash remuneration of USD 45,000 pro-rated in quarterly installments and that (a) the Chairman of the Board of Directors receives an additional cash remuneration of USD 20,000 pro-rated accordingly, (b) the Vice Chairman of the Board of Directors receives an additional cash remuneration of USD 10,000 pro-rated accordingly and (c) the Chairman of the audit committee receives an additional cash remuneration of USD 15,000. Work in various committees, including the Nomination Committee, will not be separately compensated.

The provisional recommendation was noted by the general meeting.

Re. 3. Adoption of the audited annual report

Under item 3 of the agenda, it was proposed that the annual report for the period from 1 January 2024 to 31 December 2024 should be adopted.

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106
II. the proportion of the share capital represented by the votes cast is 53.85 %
III. the total number of valid votes was 171,375,106
IV. the number of votes in favour was 171,375,106
V. the number of votes opposed was 0
VI. the number of abstention votes was 1,950

Re. 4. Appropriation of profit or loss as recorded in the adopted annual report.

Under item 4 of the agenda, it was proposed that the profit should be appropriated in accordance with the adopted annual report. As recorded in the annual report, the Board of Directors had proposed that no dividend should be distributed.

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106
II. the proportion of the share capital represented by the votes cast is 53.85 %
III. the total number of valid votes was 171,375,106
IV. the number of votes in favour was 171,375,106
V. the number of votes opposed was 0
VI. the number of abstention votes was 1,950

Re. 5. Presentation and adoption of the remuneration report

Peter Dam Madsen briefly presented the remuneration report.

The remuneration report was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 168,904,403
II. the proportion of the share capital represented by the votes cast is 53.08 %
III. the total number of valid votes was 168,904,403

IV. the number of votes in favour was 126,111,995

V. the number of votes opposed was 42,792,408

VI. the number of abstention votes was 2,472,653

Re. 6. Election of members to the Board of Directors

The Board of Directors and the Nomination Committee had proposed that

1. Jukka Pertola
2. Erik Damsgaard
3. René Svendsen-Tune
4. Anja Monrad

be re-elected to the Board of Directors.

Further, the Board of Directors and the Nomination Committee had proposed that Camilla Ramby was elected to the Board of Directors.

With regard to the managerial posts held by the candidates in other Danish and foreign-owned enterprises, reference was made to the annual report for 2024 page 27-28.

First, one shareholder requested a vote on the number of persons to be elected to the Board of Directors.

It was resolved by the general meeting that the Board of Directors is composed by five (5) persons.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106

II. the proportion of the share capital represented by the votes cast is 53.85 %

III. the total number of valid votes was 171,375,106

IV. the number of votes in favour of five (5) persons was 156,702,476

V. the number of votes in favour of eight (8) persons was 12,802,254

VI. the number of votes in favour of ten (10) persons was 1,870,376

VII. the number of abstention votes was 1,950

The general meeting was suspended for longer periods of time due to discussions regarding the composition of the board of directors.

Secondly, following the discussions, it was proposed by the general meeting that the Board of Directors should be composed of either (i) the following five (5) candidates nominated by the Board of Directors and the Nomination Committee ("**Option 1**"):

1. Jukka Pertola
2. Erik Damsgaard

3. René Svendsen-Tune
4. Anja Monrad
5. Camilla Ramby

or (ii) the following five (5) candidates nominated by the general meeting ("**Option 2**"):

1. Søren Klarskov Vilby
2. Jakob Have
3. Lars Kristensen
4. Lasse Dannulat
5. Dennis Nymann

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106

II. the proportion of the share capital represented by the votes cast is 53.85 %

III. the total number of valid votes was 171,375,106

IV. the number of votes in favour of Option 1 was 70,725,383

V. the number of votes in favour of Option 2 was 100,649,723

VI. the number of abstention votes was 1,950

Following the resolution, the Board of Directors consists of the following members elected by the general meeting:

1. Søren Klarskov Vilby
2. Jakob Have
3. Lars Kristensen
4. Lasse Dannulat
5. Dennis Nymann

Following the general meeting the Board of Directors constituted itself with Søren Klarskov Vilby as Chairman and Jakob Have as Vice Chairman.

Re. 7. Election of members of the Nomination Committee

It was proposed that

1. Ib Sønderby
2. Claus Berner Møller
3. René Svendsen-Tune

was re-elected to the Nomination Committee.

As a consequence of the outcome of item 6 of the agenda, the following candidates were proposed as members to the Nomination Committee by shareholders represented on the general meeting:

1. Søren Klarskov Vilby
2. Jakob Have
3. Lars Kristensen

It was resolved by the general meeting that Søren Klarskov Vilby, Jakob Have and Lars Kristensen was elected as the new members of the Nomination Committee.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 100,649,723
II. the proportion of the share capital represented by the votes cast is 31.63 %
III. the total number of valid votes was 100,649,723
IV. the number of votes in favour was 100,649,723
V. the number of abstention votes was 70,727,333

Re. 8. Election of auditor

It was proposed that the Company's current auditor, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR-no. 33771231, be re-elected.

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106
II. the proportion of the share capital represented by the votes cast is 53.85 %
III. the total number of valid votes was 171,375,106
IV. the number of votes in favour was 171,375,106
V. the number of votes opposed was 0
VI. the number of abstention votes was 1,950

Re. 9. Election of sustainability auditor

It was proposed that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR-no. 33771231, should be re-elected to provide a statement on the sustainability reporting in the management report in the annual report (if applicable).

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106
II. the proportion of the share capital represented by the votes cast is 53.85 %
III. the total number of valid votes was 171,375,106

IV. the number of votes in favour was 171,375,106
V. the number of votes opposed was 0
VI. the number of abstention votes was 1,950

Re. 10. Proposals by the Board of Directors or shareholders

Re 10.a) The Board of Directors proposes to authorize the Company to acquire own shares.

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

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106
II. the proportion of the share capital represented by the votes cast is 53.85 %
III. the total number of valid votes was 171,375,106
IV. the number of votes in favour was 171,375,106
V. the number of votes opposed was 0
VI. the number of abstention votes was 1,950

Re 10.b) The Board of Directors proposes changes to the articles of association.

The Board of Directors proposed making the following changes to the Articles of Association:

- As all issued warrants pursuant to article 6 (*Authorisation to issue warrants*) of the Articles of Association have expired (the last ones in 2024), the Board of Directors proposed to delete the article including annexes.

- Further, as a consequence of the delisting of shares from Oslo Børs, the Board of Directors recommended changing section 7.3 in order to reflect that it is no longer an option to hold the general meetings in Oslo.

- Finally, as a limited liability company according to section 149 a of the Danish Companies Act must elect one or more approved auditors to provide an assurance opinion on sustainability reporting in its sustainability report, if required to under the Financial Statements Act, the Board of Directors proposed to amend the Articles of Association accordingly.

The proposed amendments to the Articles of Association is available on the Company's website: https://ir.asetek.com/governance/general-meetings/annual-general-meeting-2025/.

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106
II. the proportion of the share capital represented by the votes cast is 53.85 %
III. the total number of valid votes was 171,375,106
IV. the number of votes in favour was 171,375,106
V. the number of votes opposed was 0
VI. the number of abstention votes was 1,950

Re. 11. Authorisation of the chairman of the general meeting

The Board of Directors proposed that the general meeting authorised the chairman of the general meeting (with a right of substitution) to file and register the adopted resolutions with the Danish Business Authority and to make such amendments to the documents filed with the Danish Business Authority, as the Danish Business Authority may request or find appropriate in connection with the registration of the adopted resolutions.

The proposal was adopted.

The complete account of the voting procedure was:

I. the number of shares for which valid votes was cast is 171,375,106
II. the proportion of the share capital represented by the votes cast is 53.85 %
III. the total number of valid votes was 171,375,106
IV. the number of votes in favour was 171,375,106
V. the number of votes opposed was 0
VI. the number of abstention votes was 1,950

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The chairman announced that there was no further business to transact and that all proposals had been adopted.

The general meeting was closed.

Chairman of the meeting:

Tyge Rasmussen