

ARTICLES OF ASSOCIATION

of

Danish Crown A/S

Company reg. (CVR) no. 26 12 12 64

ARTICLES OF ASSOCIATION

1. **NAME**

1.1 The company's name is Danish Crown A/S.

1.2 The company also operates under the following secondary names:

- Danish Crown Foods A/S
- Danish Crown Pork A/S
- Danish Crown Beef A/S
- A/S Lupstar Food Company Ltd.
- DANE GEL A/S
- DANEPARK LTD. A/S
- DANISH CROWN INCORPORATED A/S
- Danish Crown Toppings A/S
- DANISH PRIME A/S
- DANISH PRIME FOOD COMPANY A/S
- DK-Food's A/S
- DÆNENFURST A/S
- FOOD DENMARK A/S
- GALT-OX HOLDING A/S
- INTERNATIONAL TOAST INDUSTRIES A/S
- IWANS DYBFROST A/S
- IWANS TOAST INDUSTRI A/S
- JAKA FOODS A/S
- MAREN FROST A/S
- MEATCUT A/S
- MOU DYBFROST A/S
- MOU FROZEN FOOD LTD. A/S
- NORMEAT A/S
- P.G. – LEASING A/S
- TFC AF 1/1 2004 A/S
- TFC FAST FOOD A/S
- Tjæreborg Leverpostej A/S
- TULIP A/S
- Tulip Food Company A/S
- TULIP FOOD COMPANY HOLDING A/S
- TULIP INTERNATIONAL A/S
- TULIP-MAJESTY A/S
- TULIP MEAT COMPANY A/S
- TULIP MEAT PACKERS A/S

2. **REGISTERED OFFICE**

2.1 The registered office of the company is situated in the Municipality of Randers, Denmark.

3. **OBJECTS**

3.1 The objects of the company are to produce and sell meat and meat products, carry on slaughterhouse activities, financing, hold shares and make subordinate investments in other companies and, directly or indirectly, engage in such other activities which, in the opinion of the Board of Directors, are incidental to the attainment of these objects.

4. **THE COMPANY'S CAPITAL**

4.1 The company's share capital is DKK 38,000,000.00, divided into shares of DKK 1,000 each or multiples thereof.

4.2 The share capital is fully paid up.

5. **THE COMPANY'S SHARES**

5.1 The company's shares are issued to named holders and registered in the names of the holders in the company's register of shareholders.

5.2 The shares are non-negotiable instruments.

5.3 Any transfer of shares is subject to the prior written consent of the Board of Directors.

5.4 No share certificates have been issued. The company will, on request, issue a certificate of entry into the register of shareholders.

5.5 The register of shareholders is kept by the company at the company's registered office.

6. **GENERAL MEETINGS, POWERS, VENUE AND NOTICE**

6.1 The shareholders' decision-making powers are exercised at the general meeting. Resolutions to be passed by the shareholders in general meeting may, however, on a case-by-case basis, be passed subject to deviation from the requirements on form and notice as stipulated by statute and these articles of association, including by written transaction, if all shareholders agree thereon. All resolutions must, however, be entered into the company's minute book.

6.2 The general meeting is the supreme authority in all company matters, subject to the limitations laid down by statute and by these articles of association.

6.3 The company's general meetings are held at the company's registered office or at any other location as determined by the Board of Directors

6.4 The annual general meeting is held each year in due time for the audited and approved annual report to be received by the Danish Business Authority before expiry of the deadline laid down in the Danish Financial Statements Act.

6.5 Extraordinary general meetings for the purpose of transacting specific business must be convened not later than two weeks after having been requested in writing by the Board of Directors, the auditor or the shareholders holding at least 5% of the share capital.

6.6 General meetings are convened by the Board of Directors at not less than two weeks' and not more than four weeks' notice by letter, fax or e-mail to each shareholder in accordance with the information recorded in the register of shareholders.

6.7 Shareholders' proposals for business to be transacted at the general meeting must be submitted to the Board of Directors in writing. If such proposal is received not later than six weeks before the annual general meeting is held, the shareholder is entitled to have the business included in the agenda. If the proposal is received later than six weeks before the annual general meeting is held, the Board of Directors will decide whether the proposal has been submitted in due time to be included in the agenda.

6.8 The company's general meetings are not open to the public, unless authorised by the Board of Directors in each individual case.

7. **GENERAL MEETINGS, AGENDA**

7.1 Not later than two weeks before the date of any general meeting, the agenda and the full text of any proposal to be considered at the general meeting as well as, in the case of the annual general meeting, the audited annual report, must be made available for inspection by the shareholders.

7.2 The agenda of the annual general meeting will be as follows:

1. Election of a Chairman of the meeting.
2. Presentation of the report by the Board of Directors on the activities of the company during the past financial year
3. Approval of the audited annual report.
4. Distribution of profit or covering of loss in accordance with the approved annual report
5. Election of members to the Board of Directors
6. Appointment of auditors.
7. Any proposals from the Board of Directors and/or the shareholders

8. **GENERAL MEETINGS, VOTING RIGHTS, RIGHTS OF REPRESENTATION, ETC.**

8.1 Each share amount of DKK 1,000 carries one vote.

8.2 Shareholders may attend general meetings in person or by proxy and may, in both cases, be accompanied by an adviser. A proxy may exercise the right to vote on behalf of the shareholder against presentation of a written and dated instrument of proxy.

8.3 Section 84(1) and (2) of the Danish Companies Act applies to the effect that the right of a shareholder to attend a general meeting and to vote in respect of his shares is determined relative to the shares held by such shareholder on the record date. The record date is one week before the date of the general meeting.

9. **GENERAL MEETINGS, CHAIRMAN OF THE MEETING, RESOLUTIONS AND MINUTES**

9.1 By a simple majority of votes, the shareholders in general meeting appoint a Chairman to preside over the meeting and ensure that the general meeting is conducted in a responsible and appropriate manner. The Chairman decides on all matters relating to the transaction of business and voting.

9.2 All resolutions presented at the general meeting are passed by a simple majority of votes unless otherwise provided by the Danish Companies Act.

9.3 Minutes of the proceedings at general meetings are entered into a minute book, which is signed by the Chairman of the meeting. The minutes or a certified copy of the minutes must be available to the shareholders at the company's registered office not later than two weeks after the general meeting.

10. **BOARD OF DIRECTORS**

10.1 The company is managed by a Board of Directors consisting of 6-15 members elected in general meeting for a term until the next annual general meeting.

10.2 The Board of Directors appoints a Chairman and a Vice-chairman.

10.3 The Board of Directors forms a quorum when more than half of its members are present. Resolutions by the Board of Directors are passed by a simple majority of votes. The Chairman, or in his absence, the Vice-chairman, has the casting vote in case of equality of votes.

10.4 The Board of Directors adopts rules of procedure for the discharge of its duties.

10.5 Minutes of the business transacted at Board meetings are entered in a minute book to be signed by all Board members attending the meeting. Any member of the Board of Directors who disagrees with a decision made by the Board of Directors is entitled to have his opinion entered in the minute book.

11. **EXECUTIVE BOARD**

11.1 The Board of Directors appoints an Executive Board consisting of 1-5 members to be in charge of the day-to-day management of the company's business.

11.2 The Board of Directors adopts instructions to the Executive Board with the purpose of establishing powers and allocation of responsibilities between the members of the Executive Board.

12. **POWERS TO BIND THE COMPANY**

12.1 The company is bound by the joint signatures of the Chairman and the Vice-chairman of the Board of Directors, by the joint signatures of the Chairman of the Board of Directors and a member of the Executive Board or by the joint signatures of four members of the Board of Directors and one member of the Executive Board.

13. **AUDIT**

13.1 The company's annual report is audited by one or two state-authorized public accountants or registered accountants appointed by the shareholders in general meeting for a term until the next annual general meeting.

14. **EXTRAORDINARY DIVIDEND**

14.1 The company's Board of Directors is authorised to resolve to distribute extraordinary dividends in accordance with the provisions of the Danish Companies Act.

15. **FINANCIAL YEAR**

15.1 The company's financial year runs from 1 October to 30 September.

As adopted on 1 December 2022.