

Release no. 7/2018

## Annual General Meeting

# Notice to convene Annual General Meeting

According to Art. 8.3 of the Articles of Association, notice is hereby given of the Annual General Meeting of Columbus A/S to be held on:

**Tuesday 24 April 2018 at 10.00**

at Columbus, Lautrupvang 6, 2750 Ballerup, with the following agenda:

1. Board of Directors' report on the business of the Company during the past year.
2. Presentation and approval of the annual report.
3. Resolution on the appropriation of profit or covering of loss as recorded in the adopted Annual Report.
4. Proposal from the Board of Directors about amendment of the authorizations in Art. 5 of the Articles of Association.
5. Proposal from the Board of Directors that the general meeting authorizes the Board of Directors for a period of 18 months from the date of the General Meeting to acquire for the Company up to 10 per cent of the Company's share capital against payment which shall not deviate more than 10 per cent up or downwards from the latest listed price of the shares at NASDAQ Copenhagen prior to the acquisition.
6. Proposal from the Board of Directors about new remuneration policy, incl. guidelines for incentive programs, cf. section 139b of the Danish Companies Act.
7. The Board of Directors proposes that company announcements are prepared in English only, cf. Section 4, Art. 4 of Executive Order no. 1173 of 31/10/2017 on issuers' duty to provide information. According to the said section of this Executive Order such decision must be passed by a simple majority and must be entered in the Articles of Association. As a consequence, the Board of Directors proposes to add a new Art. 20 in the Company's Articles of Association with the following wording: "The Company will prepare company announcements in English only, unless the Board of Directors decides otherwise."
8. Election of members of the Board of Directors
  - (i) The Board of Directors proposes that Ib Kunø, Sven Madsen and Peter Skov Hansen be re-elected. Deputy Chairman of the Board, Jørgen Cadovius, is not up for re-election. The Board of Directors proposes that Karina Kirk is elected as a new member of the Board of Directors. Karina Kirk meets the definition of independence as set out by the Danish Corporate Governance Committee.
9. Election of one or two state authorized public accountants as auditors.
  - (i) The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab (CVR no. 33 96 35 56) be re-elected, as recommended by the Audit Committee. The Audit Committee has not been influenced by third parties, and has not been subjected to any agreement with third parties which limits the General Meeting's election of certain auditors or auditing firms.
10. Any other business

## Full wording of proposals

Re. item 2:

The Board of Directors recommends that the Annual Report be approved.

Re. item 3:

The Board of Directors proposes that the Annual General Meeting approves the Board of Directors' proposal for the allocation of profit as stated in the Annual Report for 2017, including distribution of an ordinary dividend to shareholders of DKK 0.125 per share of DKK 1.25 (nom.), corresponding to total dividends of DKK 14,983,204.

Re. item 4:

The Board of Directors proposes to amend Art. 5.1 to read as follows:

"5.1

Until 24th April 2022, the Board of Directors shall be authorized to issue warrants in one or more tranches to employees and members of the Board of Directors of the Company and its subsidiaries of up to DKK 10,000,000 (nominal), corresponding to 8,000,000 shares of DKK 1.25 (nominal). The warrants shall carry the right to subscribe for shares at market price at the time of allocation of the warrants."

The Board of Directors recommend that the proposal be approved.

Re. item 5:

The Board of Directors recommends that the proposed authorization be approved.

Re. item 6:

The Board of Director's proposal for new remuneration policy, incl. guidelines for incentive programs, cf. Section 139b of the Danish Companies Act is attached. The Board of Directors recommends that the remuneration policy be approved.

The revised proposal for new remuneration policy, incl. guidelines for incentive programs, cf. cf. Section 139b of the Danish Companies Act has been prepared taking into account the new Recommendations for Corporate Governance from the Corporate Governance Committee, which came into force for the financial year starting 1 January 2018 or later.

Re. item 7:

The Board of Directors recommends that the proposal that the company announcements are prepared in English only be approved.

Re. item 8:

The Board of Directors proposes election of the following Board members:

Ib Kunøe (re-election)

Sven Madsen (re-election)

Peter Skov Hansen (re-election)

Karina Kirk (new Board member)

For further information about the individual Board members, please see Appendix 1.

Re. item 9:

The Board of Directors recommends that Deloitte Statsautoriseret Revisionspartnerselskab be re-elected.

**Adoption requirements**

For adoption of the proposals under the items 2, 3, 4, 6, 7, 8 and 9 on the agenda simple majority is required.

For adoption of the proposals under the items 5 on the it is required that two-thirds of the votes cast as well as the voting share capital represented at the general meeting assets hereto. In addition, at least half of the share capital must be represented.

**Registration date**

The date of registration is Tuesday 17 April 2018, at 23:59 CET.

Only shareholders who possess shares in the Company at the expiration of the registration date are entitled to participate and vote at the Annual General Meeting. On expiry of the date of registration, the shares held by each of the Company's shareholders on the date of registration date is determined on the basis of the shares registered in the register of shareholders and duly evidenced notifications to the Company of share acquisitions not yet entered in the register of shareholders, but received by the Company before expiry of the date of registration.

Participation is furthermore conditional on the shareholder's punctual requisitioning of an admission card as described below.

**Procedure for participating in and voting at the Companys Annual General Meeting**

Requisition of admission cards:

- digitally via the Shareholder Portal on the Company's website: [www.columbusglobal.com](http://www.columbusglobal.com) > Investor
- by submission of registration form to Computershare A/S, Lottenborgvej 26D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby (or by fax 4546 0998)  
The registration form can be downloaded from [www.columbusglobal.com](http://www.columbusglobal.com) > Investor.
- by written request to the Company's office at Lautrupvang 6, 2750 Ballerup or by e-mail to [cgr@columbusglobal.com](mailto:cgr@columbusglobal.com).

Registration must reach Computershare A/S or the Company no later than 20 April 2018 at 23:59 CET.

Ordered admission cards will be sent out by e-mail. This requires that your email address is registered on the Shareholder Portal, or that you register your e-mail address when ordering admission card via the Shareholder Portal. After registration, you will receive an electronic admission card. Bring your electronic version on your smartphone or tablet. If you have forgotten your admission card for the general meeting, it can be obtained against presentation of appropriate proof of identification. Ballot papers will be handed out at the entry point at the General Meeting.

Proxies:

Proxies can be granted:

- digitally via the shareholder portal on the Company's website: [www.columbusglobal.com](http://www.columbusglobal.com) > Investor
- by submission of proxy form to Computershare A/S, Lottenborgvej 26D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby (or by fax 4546 0998)  
The proxy form can be downloaded from [www.columbusglobal.com](http://www.columbusglobal.com) > Investor.

The proxy must reach Computershare A/S no later than 20 April 2018 at 23:59 CET.

Postal voting:

Postal voting can be done:

- digitally via the shareholder portal on the Company's website: [www.columbusglobal.com](http://www.columbusglobal.com) > Investor
- by submission of postal voting form to Computershare A/S, Lottenborgvej 26D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby (or by fax 4546 0998)  
The postal voting form can be downloaded from [www.columbusglobal.com](http://www.columbusglobal.com) > Investor.

The postal voting form must reach Computershare A/S no later than 23 April 2018 at 12.00pm CET. Received postal votes cannot be withdrawn.

### Further information

Questions from shareholder regarding the agenda must be submitted in written form to the Company.

The share issuing bank is Nordea A/S, through which shareholders may exercise their financial rights.

### Information from the Company

No later than 27 March 2018 the following information will be available to the shareholders at the Company's website

[www.columbusit.com](http://www.columbusit.com) > Investor:

- This agenda including the full wording of proposals for the Annual General Meeting
- The total number of shares and entitled voters at the time of notice to convene the Annual General Meeting
- The documents which will be presented at the Annual General Meeting, including the audited Annual Report 2017
- The forms which must be used when voting by proxy or postal votes

By the notice to convene annual general meeting Columbus A/S has registered a share capital of nominal DKK 149,832,040 corresponding to 119,865,632 shares of nominal DKK 1.25. Each share of nominal DKK 1.25 provides 1 vote.

Ballerup, 23 March 2018  
Board of Directors, Columbus A/S

**Translation:** In the event of any inconsistency between this document and the Danish language version, the Danish language version shall be the governing version.

## Appendix 1: Election of members to the Board of Directors

### **Election of members to the Board of Directors and recruitment criteria**

Pursuant to Columbus A/S' Articles of Associations, the Board of Directors must consist of 3-7 members to be elected by the general meeting for a term of one year.

When nominating new Board members, management experience, professional and financial competencies needed to ensure that the Board has the necessary competencies to be able to manage the interests of the Company and thereby the shareholders are carefully assessed.

Besides competencies and qualification, new candidates are selected on the basis of criteria such as the need for seniority, renewal and diversity.

The Company's Articles of Association do not include restrictions concerning the number of times a member is allowed to be re-elected to the Board of Directors. Seniority in itself is not a crucial criterion, but the Board of Directors finds that long seniority and thereby extensive experience for part of the Board members is highly beneficial to the company. Seniority combined with continuous renewal ensure a broad-based composition of the Board of Directors.

Gender, age and nationality are not qualifications alone, but are part of the total assessment of the competencies of a board candidate.

### **Information about proposed candidates**

Below, competencies and directorships in other companies are described for each of the proposed candidates.

It is the Board of Director's assessment that the proposed candidates represent the necessary competencies in the Board of Directors to ensure that the size, composition and competencies of the Board of Directors is such that constructive discussions and efficient decision-making process can be ensured during Board meetings.

### **Ib Kunøe**

Born 1943

Chairman of the Board

Member of the Board since 2004,  
re-elected in 2017

Holds an HD Graduate Diploma in Organisation and Management as well as a background as a professional officer (major).

Does not fulfill the Committee of Corporate Governance definition of independency

#### **Chairman of the Board for:**

Atea ASA, Consolidated Holdings A/S, Netop Solutions A/S, X-Yacht A/S, Calum Bagsværdlund K/S, Komplementarselskabet Åbyhøj ApS, Sparresholm Jagtselskab ApS and Freemantle Ltd.

#### **Member of the Board for:**

Atrium Partner A/S

#### **Special competencies:**

Company management, including management of IT companies, development of and dealing with companies.

### **Sven Madsen**

Born 1964

Member of the Board since 2007,  
re-elected in 2017

CFO in Consolidated Holdings A/S

Member of the Audit Committee

Holds a Graduate Diploma in Financial and Management Accounting and an MSc in Business Economics and Auditing

Does not fulfill the Committee of Corporate Governance definition of independency

#### **Chairman of the Board for:**

CHV III ApS

#### **Member of the Board for:**

Atea ASA, Consolidated Holdings A/S, core:workers AB, core:workers Holding A/S, X-Yachts A/S, Netop Solutions A/S, Ejendomsaktieselskabet af 1920 A/S, DAN-Palletiser Holding A/S and DAN-Palletiser Finans A/S.

#### **Special competencies:**

General management, M&A, business development, economic and financial issues.

### **Peter Skov Hansen**

Born 1951

Member of the Board since 2012,  
re-elected in 2017

Completed State Authorized Public Accountant education in 1980, registered as non-practicing  
Chairman of the Audit Committee  
Fulfills the Committee of Corporate Governance definition of independency

### **Member of the Board for:**

X-Yachts A/S, Netop Solutions A/S and Robotek Gruppen A/S

### **Special competencies:**

Business development and financial, accounting and tax related issues.

### **Karina Kirk**

Born 1971

Nominated as new Board member

Owner of KIRK, Executive and board advisory

Holds a Master of Science in International Business Administration (1996), NYU Stern School of Business, MBA selected classes (1994), Executive, Board Leadership and Governance (2017)

Fulfills the Committee of Corporate Governance definition of independency

Karina Kirk has more than 20 years of management experience from the consulting industry holding leading positions in growing and developing management consulting companies as well as being a senior strategy advisor for top management in large corporations in the Nordics. As an advisor, Karina's field of expertise is in particular within commercial leadership, customer centric business development and company transformation in industries such as Transportation, Tele and Finance. Her experience includes Partner in QVARTZ for the last 8 years, a Nordic top-tier strategy and transformation consultancy with global reach as well as partner in Future Lab Business Consulting and consultant in Accenture. Karina owns KIRK advisory and is currently working as independent advisor to management and boards.

### **Chairman of the Board for:**

Kirk Sikring A/S

### **Special competencies:**

General management, management of consulting companies, market and customer leadership, business development and business transformation