

## To the shareholders of H+H International A/S



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## Notice of annual general meeting of H+H International A/S

The Board of Directors of H+H International A/S hereby invites the company's shareholders to attend the annual general meeting of H+H International A/S, which will be held on

**Thursday 11 April 2019 at 14.30 CEST**

at Regus Business Centre, Strandvejen 60, 2900 Hellerup.

### AGENDA INCLUDING COMPLETE PROPOSALS

- 1. Management's report on the company's activities in the past year**  
The Board of Directors proposes that the management's report on the company's activities be adopted.
- 2. Presentation and adoption of the 2018 annual report**  
The Board of Directors proposes that the audited 2018 annual report be adopted.
- 3. Resolution on discharging the Executive Board and the Board of Directors from liability**  
The Board of Directors proposes that the general meeting grants the Executive Board and the Board of Directors discharge from liability in relation to the 2018 annual report.
- 4. Resolution concerning distribution of profit or covering of loss acc. to the adopted 2018 annual report**  
The Board of Directors proposes that the company's result according to the adopted 2018 annual report be carried forward to the next financial year and that no dividend be distributed.
- 5. Resolution concerning the Board of Directors' remuneration for 2019**  
The Board of Directors proposes the same level of remuneration for the financial year 2019 as applied in the financial year 2018, to the effect that each ordinary board member shall receive a standard fee of DKK 325,000, the Chairman shall receive a fee equal to 2 times the standard fee (i.e. DKK 650,000) and the Deputy Chairman, if any, shall receive a fee equal to 1.5 times the standard fee (i.e. DKK 487,500). The said fees include remuneration for the members' work in the board committees at any given time (e.g. audit committee, remuneration committee and nomination committee).

In addition to the abovementioned fees, the company will pay any statutory social security taxes in relation to the fees.



Remuneration shall be paid quarterly in arrears. In the event, that a board member is elected to or retires from the Board of Directors or the position as Chairman or Deputy Chairman at another time than at an annual general meeting (e.g. in connection with an extraordinary general meeting), the remuneration shall be determined proportionately to the time period that the person holds his or her position.

#### **6. Election of members to the Board of Directors**

The term for all board members expires at the annual general meeting.

Henriette Schütze will not seek re-election, and consequently, the Board of Director proposes re-election of:

**a. Kent Arentoft**

Professional board member  
Danish, born 1962

**b. Stewart A. Baseley**

Executive Chairman, Home Builders Federation, UK  
British, born 1958

**c. Volker Christmann**

Senior Vice President and member of the group management in Rockwool International A/S  
German, born 1957

**d. Pierre-Yves Jullien**

Professional board member  
French, born 1950

**e. Miguel Kohlmann**

Professional board member  
German and Brazilian, born 1962

Please see the annual report for 2018 for a description of the special skills, experience, independence etc. of each of the candidates above.

In addition, the Board of Directors proposes election of:

**f. Helen MacPhee**

VP Finance: Global Finance Services, AstraZeneca plc (UK)  
British, born 1962

Helen MacPhee is also a trustee with the Primary Science Teachers Trust (UK based charity).

She will be independent as defined in the Danish Recommendations on Corporate Governance.

Helen MacPhee established and manages the global finance services employing more than 1,200 persons in the AstraZeneca group (global group with more than 65,000 employees in 120 countries and turnover of USD 25bn.), and in this role, she is, among others, accountable for digital insight development and the adoption of



robotics in all areas of global transactions finance. Helen MacPhee brings extensive strategic and operational experience in finance as well as international experience, in particular within change management, financial oversight and control, governance and risk frameworks as well as international talent development.

#### **7. Appointment of auditor**

The Board of Directors proposes re-appointment of Deloitte Statsautoriseret Revisionspartnerselskab.

The proposal follows the Audit Committee's recommendation to the Board of Directors. The Audit Committee's recommendation was not influenced by any third parties or by any agreements with third parties limiting the general meeting's election of auditor to certain auditors or auditing firms.

#### **8. Other resolutions proposed by the Board of Directors or shareholders**

##### **Resolutions proposed by the Board of Directors**

##### **a. Authorisation of the Board of Directors to permit the company to acquire treasury shares**

The Board of Directors proposes that the general meeting authorises the Board of Directors, until the next annual general meeting, to allow the company to acquire treasury shares on an ongoing basis to the extent that the nominal value of the company's total holding of treasury shares at no time exceeds 10% of the company's share capital. The purchase price paid in connection with the acquisition of the treasury shares must not deviate by more than 10% from the most recently quoted market price of the shares on NASDAQ Copenhagen A/S at the time of acquisition.

##### **b. Authority to the chairman of the annual general meeting**

The Board of Directors proposes that the chairman of the annual general meeting is, with a right of substitution, authorised to make such amendments and additions to the resolutions passed by the general meeting and to the application for registration with the Danish Business Authority as the Authority may require for registration.

#### **9. Any other business**

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#### **MAJORITY**

All agenda items may be passed by a simple majority of votes; see section 105(1) of the Danish Companies Act and article 12.1 of the Articles of Association.

#### **SHAREHOLDER INFORMATION**

The share capital of the company is DKK 179,833,650 divided into shares of DKK 10 or multiples thereof. Each share with a nominal value of DKK 10 entitles the holder to one vote, see articles 2.1, 2.2 and 11.1 of the Articles of Association. Pursuant to section 85 of the Danish Companies Act, the voting share capital must be calculated less the shares held by the company as treasury shares. As at today, the company holds 65,099 treasury shares.

A shareholder is entitled to participate in and vote at the general meeting, if the shareholder's shareholding no later than on the record date is registered in the company's register of shareholders or the shareholder no later than on the record date has notified and substantiated the acquisition of shares with a view to registration in the register of shareholders, see article 11.2 of the Articles of Association. The record date is **Thursday 4 April 2019**.



Furthermore, the shareholder must have obtained an admission card or submitted absentee votes (i.e. by proxy or postal votes) in due time (see the deadlines listed below). In this respect, please note that a shareholder may *either* assign a proxy *or* vote by post, but not both.

The following information is available for the shareholders to view and print on the company's website at [www.HplusH.com/general-meeting](http://www.HplusH.com/general-meeting) up until and including the day of the annual general meeting:

- The notice and the agenda including the complete proposals for the items on the agenda
- The documents to be presented at the annual general meeting, including the audited 2018 annual report
- Form for request of admission cards to the general meeting
- Proxy form and form for voting by post
- The total number of shares and voting rights in the company at the date of the notice convening the general meeting

The notice convening the general meeting will be made available on the company's website and e-mailed to all shareholders having registered an e-mail address in the register of shareholders as of today's date. Therefore, all shareholders that have not yet registered an e-mail address are urged to register an e-mail address via the H+H Shareholder Portal at [www.HplusH.com/shareholder-portal](http://www.HplusH.com/shareholder-portal). By doing so, the shareholder will automatically receive all future notices for general meetings by e-mail.

The company has designated Danske Bank A/S as its custodian bank, through which the company's shareholders may exercise their financial rights.

#### **ADMISSION CARDS**

Shareholders wishing to attend the general meeting must order an admission card in due time for the order to be received by Computershare A/S no later than on **Friday 5 April 2019** by:

- visiting the H+H Shareholder Portal at [www.HplusH.com/shareholder-portal](http://www.HplusH.com/shareholder-portal) and registering electronically (remember to have your NemID or your VP account number available), or
- printing the registration form available on the company's website at [www.HplusH.com/general-meeting](http://www.HplusH.com/general-meeting) and returning it – duly completed and signed – to Computershare A/S, Lottenborgvej 26 D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby, Denmark, by mail or by e-mail at [info@computershare.dk](mailto:info@computershare.dk).

Please notice that ordered admission cards will not be sent out by regular mail. Instead, admission cards will be sent out electronically via e-mail to the e-mail address specified in the shareholder portal upon registration. The admission card must be presented at the entrance door of the general meeting venue either in print or electronically on a smartphone, tablet or laptop. Admission cards that are ordered without specifying an e-mail address can be picked up from 14.00 CEST at the entrance door at the general meeting venue against presentation of a valid ID.

A shareholder may attend the general meeting together with an adviser, provided that an admission card was ordered in due time for the adviser.

Voting forms will first be handed out at the entrance door of the annual general meeting venue for the shareholders that attend the general meeting themselves or by proxy, provided that such shareholders have not voted beforehand (by submission of postal votes or assignment of proxy to the chairman of the Board of Directors or proxy to cast votes according to the shareholder's instruction).



## PROXY

A shareholder may attend the general meeting by proxy by:

- assigning a proxy to a named third party by requesting an admission card for the third party in question,
- assigning a proxy to the chairman of the Board of Directors to cast votes in accordance with the Board of Directors' recommendations, or
- assigning a proxy to cast votes in accordance with the shareholder's instruction on how to vote in respect of each resolution proposed.

Proxy to a named third party other than the Board of Directors shall be made in a written, dated and signed form and be produced by the proxy at the general meeting together with an admission card. A proxy may attend together with an adviser, provided an admission card was ordered in due time for the adviser.

A proxy form can be found at the H+H Shareholder Portal at [www.HplusH.com/shareholder-portal](http://www.HplusH.com/shareholder-portal) and may be completed and submitted electronically via the H+H Shareholder Portal (remember to have your NemID or VP account number available) no later than on **Friday 5 April 2019**.

Alternatively, the proxy form can be printed from the company's website at [www.HplusH.com/general-meeting](http://www.HplusH.com/general-meeting) and returned – duly completed and signed – to Computershare A/S Lottenborgvej 26 D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby, Denmark, by mail, or by e-mail at [info@computershare.dk](mailto:info@computershare.dk) in due time for it to reach Computershare A/S no later than on **Friday 5 April 2019**.

## VOTING BY POST

A shareholder may exercise the shareholder's voting rights by voting by post.

A form for submitting postal votes can be found at the H+H Shareholder Portal at [www.HplusH.com/shareholder-portal](http://www.HplusH.com/shareholder-portal). The form may be filled out and submitted electronically (remember to have your NemID or VP account number available) via the H+H Shareholder Portal no later than on **Wednesday 10 April 2019 at 12.00 CEST (noon)**.

Alternatively, the form for submitting postal votes can be printed from the company's website at [www.HplusH.com/general-meeting](http://www.HplusH.com/general-meeting) and returned – duly completed and signed – to Computershare A/S, Lottenborgvej 26 D, 1<sup>st</sup> floor, 2800 Kgs. Lyngby, Denmark, by mail, or by e-mail at [info@computershare.dk](mailto:info@computershare.dk) in due time for it to reach Computershare A/S no later than on **Wednesday 10 April 2019, at 12.00 CEST (noon)**.

## WRITTEN QUESTIONS FROM SHAREHOLDERS

Prior to the general meeting, shareholders may submit written questions to the company regarding the agenda items or documents etc. to be presented at the annual general meeting. Questions must be e-mailed with clear identification of the shareholder to the company at [shareholder@HplusH.com](mailto:shareholder@HplusH.com) no later than on **Wednesday 10 April 2019 at 12.00 CEST (noon)**.

**H+H International A/S**  
**The Board of Directors**