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## ANNUAL GENERAL MEETING

April 2025

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On 29 April 2025, the annual general meeting was held in

**FirstFarms A/S,**  
Business reg. no. 28 31 25 04

at SAGRO, Majsmarken 1, DK-7190 Billund, Denmark with the following

### Agenda

1. Report on the Company's activities
2. Presentation of the annual report with the auditor's report for adoption and discharge of the Board of Directors
3. Resolution on application of profit or covering of loss according to the adopted annual report
4. Approval of remuneration to the Board of Directors for 2025
5. Approval of remuneration report for 2024
6. Proposed resolutions from the Board of Directors and shareholders
  - a) Authorisation to acquire own shares
  - b) Authorisation to the chairman of the meeting
7. Election of members for the Board of Directors
8. Election of auditor(s)
9. Any other business

The Chairman of the Board of Directors, Henrik Hougaard, welcomed the attendants to the general meeting which, as a new feature, was also live streamed. Henrik Hougaard stated that the Board of Directors had appointed Lawyer Jon Stefansson, Andersen Partners, as chairman of the general meeting.

The chairman of the meeting explained the requirements of the Articles of Association with respect to form, contents and other matters relating to the notice of the meeting, see Article 8 of the Articles of Association. The chairman of the meeting noted that the meeting had been duly convened by publication via Nasdaq Copenhagen A/S and distribution of the notice of the meeting by electronic mail on 7 April 2025 and publication at the Company's website where the required information about the notice, proposed resolutions, and voting had also been given and where the required documents had been presented. The chairman of the meeting noted that the general meeting had been duly convened and formed a quorum with respect to the agenda. No comments to this were made.

For the minutes it is stated that the total number of votes possible at the general meeting were 12,246,311 compared to the Company's total share capital of nominally DKK 122,463,110 divided into shares of DKK 10. A total of 7,097,637 votes and nominally DKK 70,976,370 of the share capital were represented by attendance, vote by correspondence or proxy.

Then the chairman of the meeting presented the main points of the agenda. The chairman of the meeting stated that items 1, 2 and 3 would be considered together, to the effect that the report on the Company's activities and the annual report with the auditor's report would be presented for subsequent debate and adoption together with the resolution on application of profit, and then he gave the floor to Chairman of the Board, Henrik Hougaard, under agenda item 1.

- 1) **Report on the Company's activities**
- 2) **Presentation of the annual report with the auditor's report for adoption and discharge of the Board of Directors**
- 3) **Resolution on application of profit or covering of loss according to the adopted annual report**

Henrik Hougaard presented the report on the Company's activities in 2024. The report which was based on the report given by the Board of Directors in the annual report is attached to the minutes and will subsequently be made available to the shareholders at the Company's website: [www.firstfarms.dk](http://www.firstfarms.dk) and [www.firstfarms.com](http://www.firstfarms.com).

Anders H. Nørgaard went through the main figures of the annual report for 2024 and the Company's overall operating matters.

The general meeting asked a number of questions relating to various operating and financial matters, including questions concerning dividend, the previous announced and withdrawn purchase offer, and operational conditions.

The Chairman of the Board of Directors, Henrik Hougaard, CEO Anders H. Nørgaard and the chairman of the meeting answered the questions.

The chairman of the meeting stated that the annual report for 2024 approved by the Board of Directors showed a profit after tax of DKK 16.3 mDKK. The chairman stated that the annual report contained an unqualified auditor's report without supplementary information.

The general meeting took note of the report of the Chairman of the Board of Directors.

The general meeting adopted the annual report for 2024, and the general meeting discharged the Board of Directors and passed the resolution to carry forward the accounting profit of DKK 16.3 mDKK with all votes represented and without any requirement of a statement.

#### 4) **Approval of remuneration to the Board of Directors**

The chairman of the meeting stated that a resolution had been proposed to change the remuneration to the Board of Directors for 2025 compared to 2024, so that the chairman of the Board of Directors yearly receives DKK 240,000, the vice-chairman of the Board of Directors and the chairman of the audit committee each receives DKK 120,000 yearly, and other members of the Board of Directors receive DKK 100,000 yearly.

The general meeting approved the remuneration to the Board of Directors for 2025.

#### 5) **Approval of remuneration report for 2024**

The chairman of the meeting stated that a resolution had been proposed to approve the remuneration report for 2024. The report was briefly presented.

The general meeting approved the report.

#### 6) **Proposed resolutions from the Board of Directors**

##### 6.a **Authorisation to acquire own shares**

The chairman of the meeting stated that a resolution had been proposed to authorise the Board of Directors, in the period until the next annual general meeting, to let the Company acquire own shares within a total nominal value of 10% of the Company's share capital at a price that must not

deviate more than 10% from the price quoted at the time of such purchase on Nasdaq Copenhagen A/S.

The general meeting passed the resolution.

#### **6.b Authorisation to the chairman of the meeting**

The chairman of the meeting stated that a resolution had been proposed to authorise the chairman of the meeting with power of delegation to register the resolutions passed as the Danish Business Authority or other authorities might require for registration or approval.

The general meeting passed the resolution.

### **7) Election of members for the Board of Directors**

The chairman of the meeting stated that all members of the Board of Directors were up for election except Jens Bolding Jensen and Karina Boldsen.

The Board of Directors had proposed that the Board of Directors in future should consist of 6 members and proposed re-election of Henrik Hougaard, Asbjørn Børsting, Bendt Wedell, Claus Ewers and Lise Kaae, and election of Jesper Pagh for the Board of Directors.

The general meeting was informed that the leadership tasks of the present Board of Directors can be found at the Company's website and in the annual report. Information about Jesper Pagh's leadership tasks was attached to the notice of the meeting.

The chairman of the meeting stated that Henrik Hougaard, Asbjørn Børsting, Bendt Wedell, Claus Ewers and Lise Kaae were re-elected and election of Jesper Pagh.

For the minutes it is stated that the Board of Directors subsequently elected Asbjørn Børsting as chairman of the Board and Henrik Hougaard as vice-chairman.

### **8) Election of auditor(s)**

The chairman of the meeting stated that the Board of Directors proposed re-election of PricewaterhouseCoopers. There were no other proposals and PricewaterhouseCoopers was elected.

### **9) Any other business**

In conclusion Henrik Hougaard thanked the shareholders for their attendance, physical as well as via webcast, the chairman of the meeting for good management of the general meeting and stated that the general meeting was closed.

End of proceedings.

Chairman of the meeting

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Jon Stefansson

Chairman of the Board of Directors

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Henrik Hougaard