

Item 19 – Resolution to authorise the Board of Directors to resolve on new issues of shares, warrants and/or convertibles

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, for the period until the end of the next Annual General Meeting, on one or several occasions and with or without deviation from the shareholders' preferential rights, to resolve on new share issues, warrants and/or convertibles corresponding to not more than ten (10) per cent of the registered share capital in the Company at the time of the issue resolution.

The authorisation may be utilised for new issues, which may be made with provisions regarding contribution in cash, in kind or through set-off. In order to enable delivery of shares in connection with a cash issue as described above, this may, if the Board of Directors deems it appropriate, be made at a subscription price corresponding to the quota value of the shares, whereby the issue is directed to an issuing agency acting as a settlement bank for investors.

Deviation from the shareholders' preferential rights shall only be possible in connection with company acquisitions. If the Board of Directors resolves on an issue with deviation from the shareholders' preferential rights, the rationale shall be that the Company quickly needs access to capital in the event of a company acquisition or alternatively need to pay with the Company's shares, warrants and/or convertibles.

If the exercise of the authorisation regarding a new share issue is combined with the exercise of the authorisation regarding the acquisition and transfer of own ordinary shares, item 18 on the agenda, in order to finance all or part of the purchase price in one and the same company acquisition, the number of shares transferred and issued during the period until the end of the next Annual General Meeting, together may not exceed ten (10) per cent of all shares in the Company at the time of the resolution to authorise a new share issue.