

Company Announcement no. 35 - 05.04.2022

Notice of Annual meeting 2022

Danish Aerospace Company A/S
CVR no.: 12424248

The board of directors is pleased to announce that the Annual Meeting 2022 for Danish Aerospace Company A/S, company registration (CVR) no. 12 42 42 48 ("DAC") will be held on Wednesday April 27th, 2022, at 13:00 AM. The meeting will be held at Gorrissen Federspiel, Axeltorv 2, 1609 Copenhagen V. Doors will open for registration of attendance at 12:30.

In accordance with DAC by-laws article 3.8 the agenda will be as follows:

1. Election of chairperson for the annual meeting.
2. Presentation of the 2021 annual report including auditor's report for approval.
3. Decision on use of profit or coverage of deficit in regard to the approved annual report.
4. Election of members for the Board of Directors, including chairman and deputy chairman.
 - 4.1. Election of chairman.
 - 4.2. Election of deputy chairman.
 - 4.3. Election of remaining members of the board.
5. Election of auditor
6. Proposals from the Board of Directors or shareholders
 - 6.a) Proposal from the Board of Directors to change article 3.2 of the articles of association regarding notice for the annual meeting
 - 6.b) Proposal from the Board of Directors to change article 3.3 of the articles of association regarding appointment of chair of the annual meeting
 - 6.c) Proposal from the Board of Directors to change article 3.8 of the articles of association regarding the agenda of the annual meeting
 - 6.d) Proposal from the Board of Directors to change article 4.1 of the articles of association regarding election of Chairman and Deputy chairman of the Board of Directors
7. Any other business

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Items on the agenda, including complete proposals.

Ad. 1. Election of chairperson for the annual meeting.

The board of directors proposes Chantal Pernille Patel as chairperson for the annual meeting.

Ad. 2. Presentation of the 2021 annual report including auditor's report for approval.

The Board of Directors proposes that the report on the Company's activities in 2021 is noted by the annual meeting.

The board of directors recommends that the annual report 2021 is approved.

Ad. 3. Decision on use of profit or coverage of deficit in regard to the approved annual report.

The board of directors recommend to the attendees that the profit of 175,275 DKK is transferred to next financial year.

Ad. 4. Election of members for the Board of Directors, including chairman and vice chairman.

In accordance with the by-laws the, by the attendees, elected board members, of the annual meeting, is elected for 1 year at a time cf. by-laws article 4.1.

Ad. 4.1. Election of chairman.

The board proposes re-election of chairman Niels Heering as chairman of the board.

Please see Appendix 1 and <https://www.danishaerospace.com/en/investor-relations> for a description of the nominated candidates' qualifications, including information on other management positions held by the nominated candidates.

Ad. 4.2. Election of deputy chairman

The board proposes re-election of Søren Bjørn Hansen as Deputy chairman of the board.

Please see Appendix 1 and <https://www.danishaerospace.com/en/investor-relations> for a description of the nominated candidates' qualifications, including information on other management positions held by the nominated candidates.

Ad. 4.3. Election of remaining members of the board.

The board proposes re-election of Tina Moe and James V. Zimmerman as members of the board.

Please see Appendix 1 and <https://www.danishaerospace.com/en/investor-relations> for a description of the nominated candidates' qualifications, including information on other management positions held by the nominated candidates.

Ad. 5. Election of auditor

The board of directors suggests re-election of PricewaterhouseCoopers.

Ad. 6. Proposals from the Board of Directors or shareholders

Ad 6.a. Proposal from the Board of Directors to change article 3.2 of the articles of association regarding notice for the annual meeting

The Board of Directors proposes to amend article 3.2 of the articles of association regarding notice to convene to align with the Danish Companies Act section 94(1), thus a minimum notice of 2 weeks and maximum notice



of 4 weeks prior to the annual meeting instead of a minimum notice of 3 weeks and a maximum notice of 5 weeks prior to the annual meeting

Adoption of the proposal will result in following wording of article 3.2 of the articles of association:

"3.2. Generalforsamlingen indkaldes af bestyrelsen tidligst 4 uger og senest 2 uger før generalforsamlingen på selskabets hjemmeside www.danishaerospace.com, samt ved skriftlig meddelelse til alle i ejerbogen noterede aktionærer, som har fremsat begæring herom."

"3.2. The annual meeting shall be convened by the Board of Directors no earlier than 4 weeks and no later than 2 weeks before the annual meeting on the company's website www.danishaerospace.com and in writing to all registered shareholders having so requested."

Ad 6.b. Proposal from the Board of Directors to include a new article 3.3 of the articles of association regarding appointment of chair of the annual meeting

The Board of Directors proposes to include a new article 3.3 to the articles of association, stating that the annual meeting shall be chaired by a chair appointed by the Board of Directors instead of a chair appointed by the annual meeting

Adoption of the proposal will result in inclusion of the following wording as a new article 3.3 in the articles of association:

"3.3. Generalforsamlingen ledes af en dirigent valgt af bestyrelsen. Dirigenten afgør alle spørgsmål vedrørende behandling af dagsordenspunkterne, stemmeafgivning og resultaterne heraf."

"3.3. The general meeting is chaired by a chair appointed by the Board of Directors. The chair of general meeting shall decide upon all questions of procedure regarding the agenda, voting and results of such voting."

If a new article 3.3 of the articles of association is adopted, the current articles 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15, 3.16 will be renumbered accordingly. If the proposal of a new article 3.3 is adopted the current article 3.8 will be amended so that "Valg af dirigent" is deleted and accordingly in the translation of the articles of association the current article 3.8 "Election of chairman of the meeting" is deleted.

Ad 6.c. Proposal from the Board of Directors to change article 3.8 of the articles of association regarding the agenda of the annual meeting

The Board of Directors proposes to amend article 3.8 of the articles of association, so the agenda of the annual meeting is amended to include report of the business activities for the past financial year, resolution to grant discharge of liability, approval of the remuneration of the Board of Directors for the current financial year, authorization to acquire treasury shares, if relevant and proposals from the Board of Directors and shareholders.

Adoption of the proposal will result in following wording of article 3.8 of the articles of association:

"3.8. Dagsordenen for den ordinære generalforsamling skal omfatte:



1. Valg af dirigent
2. Bestyrelsens beretning om selskabets virksomhed i det forgangne regnskabsår
3. Fremlæggelse og godkendelse af årsrapport
4. Beslutning om anvendelse af overskud eller dækning af underskud i henhold til den godkendte årsrapport
5. Beslutning om meddelelse af decharge til bestyrelsen og direktionen
6. Godkendelse af bestyrelsens vederlag for indeværende regnskabsår.
7. Valg af medlemmer til bestyrelsen, herunder valg af formand og næstformand
8. Valg af revisor
9. Bemyndigelse til at erhverve egne aktier, hvis relevant
10. Eventuelle forslag fra bestyrelsen eller aktionærer
11. Eventuelt"

"3.8. The agenda for the annual meeting shall include:

1. Election of chairman of the meeting
2. The Board of Directors' report on the company's activities in the past financial year
3. Presentation and adoption of the annual report
4. Distribution of profit or covering of loss according to the adopted annual report
5. Resolution to grant discharge of liability to the Board of Directors and the Executive Management
6. Approval of the remuneration of the Board of Directors for the current financial year.
7. Election of members of the Board of Directors, including election of the chairman and deputy chairman of the Board of Directors
8. Election of auditor
9. Authorization to acquire treasury shares, if relevant
10. Any proposals from the Board of Directors or shareholders
11. Any other business"

If the proposal from the Board of Directors under item 6.b is approved, amendment of the current article 3.8 will be made resulting in "Valg af dirigent" is deleted and accordingly in the translation of the articles of association the current article 3.8 "Election of chairman of the meeting" is deleted.

Ad 6.d. Proposal from the Board of Directors to change article 4.1 of the articles of association regarding election of Chairman and Deputy chairman of the Board of Directors

The Board of Directors proposes that the articles of association article 4.1 is amended to the Board of Directors elects its Chairman and Deputy Chairman among its members. If the Chairman of the Board of Directors resigns during a term of election, the Deputy Chairman shall take up the position as Chairman and a new Deputy Chairman shall be elected among the Board of Directors until the Board of Directors elects a new Chairman among the members of the Board of Directors.

Adoption of the proposal will result in following wording of article 4.1 of the articles of association:

"4.1 Selskabet ledes af en af generalforsamlingen for et år ad gangen valgt bestyrelse på 3-5 medlemmer. Bestyrelsen vælger såvel formand som næstformand blandt sine medlemmer. Hvis bestyrelsens formanden fratræder i løbet af en valgperiode, overtager næstformanden posten som formand, og en ny næstformand skal vælges blandt bestyrelsens medlemmer indtil bestyrelsen vælger en ny formand."

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"4.1 The Company is managed by a Board of Directors of 3-5 directors elected by the general meeting for one year at a time. The Board of Directors elects a Chairman and a Deputy Chairman among its members. If the Chairman of the Board of Directors resigns during a term of election, the Deputy Chairman shall take up the position as Chairman and a new Deputy Chairman shall be elected among the Board of Directors until the Board of Directors elects a new Chairman among the members of the Board of Directors."

If the proposal by the Board of Directors is approved the current article 3.8 of the articles of association will be amended, resulting in " Valg af medlemmer til bestyrelsen, herunder valg af formand og næstformand" is amended to "Valg af medlemmer til bestyrelsen" accordingly in the translation of the articles of association the current article 3.8 "Election of members of the Board of Directors, including election of the chairman and deputy chairman of the Board of Directors" is amended to " Election of members of the Board of Directors".

Ad. 7. Any other business.

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The agenda and complete proposals are included in this notice.

This notice, including agenda and the complete proposals, as well as; authorization-/absentee vote and registration forms for the Annual Meeting can be found at: [Investor Relations - Danish Aerospace Company](#) from Wednesday April 6th, 2022.

This notice, including agenda and the complete proposals, as well as; authorization-/absentee vote forms will also be sent via email on Wednesday April 6th, 2022, to shareholders registered by name, which have requested this.

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Adoption requirements

The proposals under item 6.a, 6.b, 6.c and 6.d on the agenda shall be passed by at least two-thirds of the votes cast as well as at least two-thirds of the share capital represented at the annual general meeting.

All other proposed resolutions on the agenda shall be passed by a simple majority of votes cast.

Share capital and voting rights

Equity capital in Danish Aerospace Company A/S is nominal 1,090,833 DKK and each share amount for 0.10 DKK represents 1 (one) vote at the annual meeting.

To participate in the annual meeting and to place your vote, you must adhere to the following procedure:

A shareholders' right to participate in an annual meeting and to place one's vote is determined by the number of stocks the shareholder owns at the time of registration.

Registration date is Wednesday April 20th, 2022



A shareholders' shareholding and right to vote is established on the date of registration on the basis of the noting of the shareholders ownership in the register of shareholders (Ejerbogen), moreover including announcements of ownership, which DAC has received in regard to entry in the register of shareholders. Furthermore, attendance is subject to the shareholder having registered his/her participation as described below.

Notification of attendance

To gain access to the DAC annual meeting, the shareholder must have requested admission with Danish Aerospace Company A/S no later than Friday April 22nd, 2022, at 23:59 p.m.

A shareholder or his/her proxy holder may attend the general meeting together with an advisor, provided that notification of the advisor's participation has been timely provided.

Notification of participation may be provided by completing, signing and returning the form for notification of attendance (which may be downloaded from the Company's website, <https://www.danishaerospace.com/en/investor-relations>

The signed and completed form may be sent to Danish Aerospace Company A/S at Investor_Relations@DanishAerospace.dk or by regular mail to Danish Aerospace Company A/S, Hvidkærvej 31A st., DK-5250 Odense SV. The form must be received by Danish Aerospace Company A/S no later than Friday 22nd April 2022, at 23.59.

Ballots

Ballots are handed out at the general meeting.

Proxy

Shareholders have the opportunity to forward proxy, if they themselves are unable to attend. Proxy can be given electronically via email Investor_Relations@DanishAerospace.com or by regular mail to Danish Aerospace Company A/S, Hvidkærvej 31A st., DK-5250 Odense SV. Signed authorizations must be received no later than Friday April 22nd, 2022, at 23:59 p.m.

Postal votes

Postal votes can be given in writing by using the absentee vote form which is available at: <https://www.danishaerospace.com/en/investor-relations>.

The completed, signed form must be received by Danish Aerospace Company A/S at; Investor_Relations@DanishAerospace.com or by regular mail to Danish Aerospace Company A/S, Hvidkærvej 31A st., DK-5250 Odense SV no later than Tuesday April 26th, 2022, at 15:00p.m.

Postal votes received by the company cannot be recalled.

Questions

Shareholders have the opportunity to ask questions to the agenda and other documents for the Annual Meeting. The questions can be sent via mail at: Investor_Relations@DanishAerospace.com or by regular mail

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to Danish Aerospace Company A/S, Hvidkærvej 31A st., DK-5250 Odense SV. Forwarded questions will be answered in writing or verbally at the annual meeting.

Additional information

Until and including the date of the annual meeting, the following additional information will be available on the Company's website, <https://www.danishaerospace.com/en/investor-relations> :

- Notice of the annual meeting, including the agenda and the complete proposals as well as Appendix 1 regarding board candidates
- The Company's annual report 2021;
- Form for notification of attendance;
- Proxy and postal form; and
- The total number of shares and voting rights as at the date of the notice.

The annual meeting will be conducted in Danish.

Personal data

In regard to gathering and processing of personal data, please refer to Danish Aerospace Company A/S' information sheet regarding GDPR in connection with the company's annual meeting which can be found on the company website here: <https://www.danishaerospace.com/en/investor-relations>.

Danish Aerospace Company A/S

The Board of Directors
Tuesday the 5th of April 2022

For further information, please contact:

Danish Aerospace Company A/S:

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About Danish Aerospace Company A/S:

Danish Aerospace Company (DAC) is a high-tech company operating in the area of advanced medical instrumentation and other engineering fields primarily within space applications.

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Our products are based on many years of specialized research and development. These consist of developing, integrating, and applying new as well as established medical technologies to the challenges of functioning and remaining reliable in space. These products and services bring the potential of space research and experience from space operations down to Earth for the benefit of all mankind.

Danish Aerospace Company employs engineers and technicians who deliver full engineering, production, and technical services for our customers. We have specialized in customer specific design, development, manufacturing, certification, maintenance, testing, and operations.

The company has developed five generations respiratory equipment for spaceflight, ergometers for astronauts, countermeasures, adapted several commercial medical equipment for spaceflight and has participated in the development of the minus eighty-degree Celsius freezers.

The Company's quality system is certified in obligation to BS EN ISO 9001:2015, BS EN 9100:2018 technical equivalent to AS9100D that is the acknowledged standard in the area.

Note: *This is a translation of the corresponding Company Announcement in Danish. In case of discrepancies between the Danish wording and the English translation, the Danish wording prevails.*

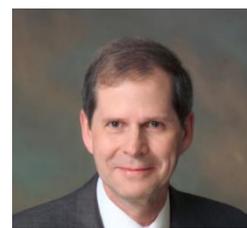
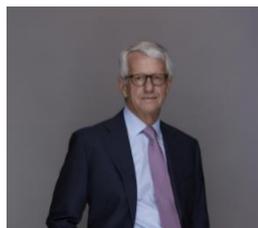
www.DanishAerospace.com



Appendix 1 Description of candidates for re-election for the Board of Directors

Candidates for the Board of Directors

Proposed re-election



Niels Heering

Chairman
Born 1955, Denmark
Elected for the first time in 2017
Master of Laws 1981

Søren Bjørn Hansen

Deputy Chairman
Born 1972, Denmark
Elected for the first time in 2012
Master's in economics 1997

Tine Moe

Member of the Board of Directors
Born 1965, Denmark
Elected for the first time in 2019
MSc in Engineering 1991, Ph.D 1995

James V. Zimmerman

Member of the Board of Directors
Born 1946, USA
Elected for the first time in 2019
Master of Arts, Johns Hopkins University School of Advanced International Studies

Independancy

Deemed as independent

Deemed as independent

Deemed as independent

Deemed as independent

DAC shares as of December 31st, 2021

48,700

51,700

15,576

18,000

Other appointments and board positions

- Danske Bank, Senior General Counsel, Group
- Aquaporin A/S, Chairman
- Viga RE Management ApS, Chairman
- Aquaporin Space Alliance ApS – Chairman
- Arborethusene A/S - Chairman
- Civilingeniør N.T. Rasmussens Fond - Chairman
- JEU Holding ApS - Chairman
- Nesdugaard Holding ApS - Chairman
- Viga Holding ApS - Chairman
- Viga Re ApS - Chairman
- Viga Re Management ApS - Chairman
- WAMA Consult ApS - Chairman
- Holdingselskabet AGIV ApS - Chairman
- 15. Juni Fonden – Deputy chairman
- 15. JF Invest A/S – Board and executive management
- Global Equestrian Group Holding ApS - Board
- Lise og Valdemar Kahlers Familiefond -Board
- CCKN Holding ApS – Executive
- M. Goldschmidt Holding A/S, CEO
- M. Goldschmidt Capital A/S - CEO
- M. Goldschmidt Ejendomme A/S – CEO
- Aquaporin A/S, Deputy Chairman
- Imerco A/S, Deputy Chairman
- Aquaporin Space Alliance - Board of Directors
- Aquapoten Co Ltd, China – Board of Directors
- Atlas Ejendomme A/S – CEO
- Komplementarselskabet MGE Frederiksbro II ApS – Executive management
- Imerco Holding A/S – Deputy chairman
- Erik Bagger A/S - Deputy chairman
- Inspiration A/S - Deputy chairman
- M. Goldschmidt EJD., Ringsted ApS – Executive management
- MGE Frederiksbro II Holding A/S – CEO
- MGE Frederiksbro ApS - Executive management
- IPU, Deputy Chairman
- Leadership of the Future, CEO
- International Space Services, Inc., President

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management

- MGE Marienbergvej 108, Vordingborg ApS - Executive management
- MGE Trekronergården ApS – Executive management
- MGE13 ApS – Executive management
- MGE 14 ApS, Executive management

Special qualifications

- Extensive board experience
 - Legal expertise
 - Various leadership roles
 - Real Estate Investments
 - Researcher career at DTU
 - Leadership roles at Novo Nordisk, NNE Denmark and Alectia
 - More than 35 years of international experience within space and science programs
 - International experience on the political scene
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