

Ordinary Annual General Meeting in RTX A/S

VAT registration no. 17 00 21 47

23 January 2020

In case of deviations between the Danish and English versions, the Danish version shall apply.

On 23 January 2020, RTX held an ordinary annual general meeting at the Company's address at Strømmen 6, 9400 Nørresundby.

In accordance with the articles of association, the agenda for the annual general meeting was as below:

1. The Board of Director's review of the Company's activities in the past financial year.
2. Presentation of the audited annual report 2018/19 for adoption and resolution on discharge of the Board of Directors and the Executive Board.
3. Resolution as to the utilization of profit or coverage of loss according to the adopted annual report.
4. Election of members to the Board of Directors.
5. Appointment of auditors.

6. Proposals from the Board of Directors to the shareholders:

6.1. The Board of Directors proposes that the Company's share capital is reduced with a nominal amount of DKK 1,500,000 from DKK 44,714,190 to DKK 43,214,190 by annulment of 300,000 treasury shares of nominal DKK 5 each acquired by the Company through share buy-back programmes. Consequently, the Board of Directors proposes that article 4.1 of the Articles of Association is amended to:

"The Company's capital stock represents DKK 43,214,190 allocated into stocks of DKK 5 or multiples thereof."

6.2. The Board of Directors proposes an updated Remuneration Policy be adopted replacing the current policy adopted at the Annual General Meeting on 31 January 2014. The updated Remuneration Policy suggested for adoption is available as an appendix to the complete proposals for the Annual General Meeting available at the Company's website www.rtx.dk.

6.3. The Board of Directors proposes that going forward an item regarding presentation of and advisory vote on the remuneration report is added to the agenda for the annual general meeting. Consequently, it is proposed to add a new agenda item 6 under article 8.2 in the Articles of Association stating "Presentation of and advisory vote on the remuneration report". The current agenda items 6 and 7 will then become items 7 and 8.

6.4. The Board of Directors has received the following proposal from the shareholders SEBinvest Danske Aktier Akkumulerende AKL and SEBinvest Danske Aktier AKL for the Annual General Meeting to recommend that the Board of Directors raise the existing share buyback programme (cf. announcement 61/2019) by DKK 40 million from DKK 20 million and no more than 200,000 shares to DKK 60 million and no more than 600,000 shares. The full proposal is included in the complete proposals for the Annual General Meeting available at the Company's website www.rtx.dk.

6.5. The Board of Directors proposes that Attorney Henrik Møgelmoose is authorized to inform the Danish Business Authority of any decisions taken at the Annual General Meeting and in this connection to make any changes and addendums to the decisions and the Company's Articles of Association that the Danish Business Authority may require to register the decisions.

7. Any other business.

Chairman Peter Thostrup welcomed the annual general meeting and informed that Attorney Malene Krogsgaard, Aalborg was appointed chairman of the meeting. Following Peter Thostrup gave the word to the chairman of the meeting.

The chairman of the meeting thanked the Board of Directors for the post and informed that the annual general meeting was legally convened, as the notice was announced at the Company's website www.rtx.dk from 20 December 2019 and via company announcement from 20 December 2019. In addition, the convening of the annual general meeting was also sent to all shareholders who had a request for this.

The chairman of the meeting concluded that the documents mentioned in the articles section 8.1. were available at the company's website www.rtx.dk from 20 December 2019.

Agenda items 1, 2 og 3

The chairman of the meeting suggested that items 1, 2 and 3 of the agenda would be presented together. No shareholders opposed to the suggestion.

The chairman of the meeting gave the word to Chairman of the Board Peter Thostrup, who, on behalf of the Board, accounted for the Company's business in the past financial year.

Peter Thostrup presented the Company's annual report and the Board's recommendation of a dividend of DKK 2.50 per share for the 2018/2019 financial year.

Subsequently, shareholders had the opportunity to give their comments.

The General Meeting noted the Board's statement and approved the annual report, the resolution on discharge for the Board of Directors and the Executive Board and the Board of Directors' proposal for profit allocation.

Agenda item 4

The chairman of the meeting informed that the Board of Directors suggested re-election of the 5 current Board members, Peter Thostrup, Jesper Mailind, Christian Engsted, Lars Christian Tofft and Henrik Schimmell.

No other candidates were proposed, and all the candidates nominated by the Board were elected as members of the Board.

The Board of Directors members elected by the General Meeting consists of:

Peter Thostrup

Jesper Mailind

Christian Engsted

Lars Christian Tofft

Henrik Schimmell

The chairman of the meeting noted that in addition to the members elected by the General Meeting, the Board also consists of employee-elected representatives.

Agenda item 5

The Board of Directors proposed re-election of the company's auditor, Deloitte, State Authorized Public Accountant.

There were no other proposals, and Deloitte, State Authorized Public Accountant was re-elected.

Agenda item 6.1

The Board of Directors proposed that the Company's share capital is reduced with a nominal amount of DKK 1,500,000 from DKK 44,714,190 to DKK 43,214,190 by annulment of 300,000 treasury shares of nominal DKK 5 each acquired by the Company through share buy-back programmes. Consequently, the Board of Directors proposes that article 4.1 of the Articles of Association is amended to:

"The Company's capital stock represents DKK 43,214,190 allocated into stocks of DKK 5 or multiples thereof."

The chairman of the meeting asked the General Meeting if the proposal should be sent for a vote. The chairman of the meeting informed the General Meeting, that if the proposal was not sent for a vote this would be considered a vote for the proposal from the Board of Directors.

No one asked for a vote.

The General Meeting unanimously adopted the proposal of the Board of Directors.

As 2/3 of the Company's share capital was not represented at the annual general meeting, the proposal pursuant to item 10.3 of the articles of association should be adopted at an extraordinary general meeting.

Agenda item 6.2

The Board of Directors proposed an updated Remuneration Policy be adopted replacing the current policy adopted at the Annual General Meeting on 31 January 2014. The updated Remuneration Policy suggested for adoption was available as an appendix to the complete proposals for the Annual General Meeting available at the Company's website www.rtx.dk.

The chairman of the meeting asked the General Meeting if the proposal should be sent for a vote. The chairman of the meeting informed the General Meeting, that if the proposal was not sent for a vote this would be considered a vote for the proposal from the Board of Directors.

No one asked for a vote.

The General Meeting unanimously adopted the proposal of the Board of Directors.

As 2/3 of the Company's share capital was not represented at the annual general meeting, the proposal pursuant to item 10.3 of the articles of association should be adopted at an extraordinary general meeting.

Agenda item 6.3

The Board of Directors proposed that going forward an item regarding presentation of and advisory vote on the remuneration report is added to the agenda for the annual general meeting. Consequently, it is proposed to add a new agenda item 6 under article 8.2 in the Articles of Association stating "Presentation of and advisory vote on the remuneration report". The current agenda items 6 and 7 will then become items 7 and 8.

The chairman of the meeting asked the General Meeting if the proposal should be sent for a vote. The chairman of the meeting informed the General Meeting, that if the proposal was not sent for a vote this would be considered a vote for the proposal from the Board of Directors.

No one asked for a vote.

The General Meeting unanimously adopted the proposal of the shareholder.

As 2/3 of the Company's share capital was not represented at the annual general meeting, the proposal pursuant to item 10.3 of the articles of association should be adopted at an extraordinary general meeting.

Agenda item 6.4

The Board of Directors had received a proposal from the shareholders SEBinvest Danske Aktier Akkumulerende AKL and SEBinvest Danske Aktier AKL for the Annual General Meeting to recommend that the Board of Directors raise the existing share buyback programme (cf. announcement 61/2019) by DKK 40 million from DKK 20 million and no more than 200,000 shares to DKK 60 million and no more than 600,000 shares. The full proposal is included in the complete proposals for the Annual General Meeting available at the Company's website www.rtx.dk.

The General Meeting adopted the Board's proposal with 51.7% for and 48.3% against.

Agenda item 6.5

The Board of Directors proposed that Attorney Henrik Møgelmoose is authorized to inform the Danish Business Authority of any decisions taken at the Annual General Meeting and in this connection to make any changes and addendums to the decisions and the Company's Articles of Association that the Danish Business Authority may require to register the decisions.

The chairman of the meeting asked the General Meeting if the proposal should be sent for a vote. The chairman of the meeting informed the General Meeting, that if the proposal was not sent for a vote this would be considered a vote for the proposal from the Board of Directors.

No one asked for a vote.

The General Meeting unanimously adopted the proposal of the shareholder.

Agenda item 7

Shareholders had the opportunity to comment and ask questions.

The chairman of the meeting then stated that the agenda of the meeting was fulfilled and thanked for a good meeting and ended the General Meeting.