

Ordinary Annual General Meeting in RTX A/S

VAT registration no. 17 00 21 47

26 January 2023

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

On 26 January 2023, 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 2021/22 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. Presentation of and advisory vote on the remuneration report.
7. Proposals from the Board of Directors and from shareholders:
 - 7.1 The Board of Directors proposes that authorizations are given to the Board of Directors to increase the Company's share capital both with and without pre-emptive rights for the existing shareholders and that the Articles of Association are updated accordingly.
 - 7.2 The Board of Directors proposes various other changes to the Articles of Association.
 - 7.3 The Board of Directors proposes that authorization is given to the Board of Directors to allow the Company to acquire own shares.
 - 7.4 The Board of Directors proposes the adoption of an updated Remuneration Policy.
 - 7.5 Authorization to inform the Danish Business Authority of decisions taken at the Annual General Meeting.
8. Any other business.

Chair of the Board Peter Thostrup welcomed the annual general meeting and informed the annual general meeting that Attorney Malene Krogsgaard, Aalborg, was appointed chair of the meeting. Subsequently, Peter Thostrup gave the word to the chair of the meeting.

The chair of the meeting thanked the Board of Directors for the post and informed that the annual general meeting was legally convened, as the notice to convene was announced at the Company's website www.rtx.dk from 4 January 2023 and via company announcement from 4 January 2023. In addition, the notice to convene the annual general meeting was also sent to all shareholders who had a request for this.

The chair 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 4 January 2023.

Adoption of the proposals under agenda items 7.1 and 7.2 requires that at least 2/3 of the voting share capital is represented at the Annual General Meeting and that the resolution adopted by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.3. According to section 106 of the Companies Act adoption of the proposals under items 7.1 and 7.2 requires the affirmative votes of a least 2/3 of the votes cast as well as 2/3 of the votes represented at the general meeting.

45% of the voting capital including postal votes and proxies was represented at the annual general meeting. Less than 2/3 of the voting capital was therefore represented at the Annual General Meeting. If the proposals under agenda items 7.1 and 7.2 are adopted by such qualified majority as required by the Companies Act, the Board of Directors shall within two weeks convene to an Extraordinary General Meeting where the proposals can be adopted without regard to the amount of capital represented by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.4.

Agenda items 1, 2 and 3

The chair of the meeting suggested that items 1, 2 and 3 of the agenda would be presented together as is customary at the Company's general meetings.

The chair of the meeting gave the floor to the Chair of the Board, Peter Thostrup, who, on behalf of the Board, made a review of the Company's business in the past financial year.

Peter Thostrup presented the Company's annual report and the Board's recommendation of no dividend for the 2021/22 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 chair of the meeting informed that the Board of Directors suggested re-election of the 6 current Board members, Peter Thostrup, Jesper Mailind, Lars Christian Tofft, Henrik Schimmell, Ellen Andersen and Katja Millard.

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

The Board of Directors thus consists of:

Peter Thostrup
Jesper Mailind
Lars Christian Tofft

Henrik Schimmell
Ellen Andersen
Katja Millard
Kurt Heick Rasmussen (elected by the Company's employees)
Kevin HARRITSØ (elected by the Company's employees)
Camilla Munk (elected by the Company's employees)

Agenda item 5

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

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

Agenda item 6

The Company has prepared a 2021/22 remuneration report, which according to applicable legislation is presented to the annual general meeting for an advisory vote.

The Board of Directors recommended that the annual general meeting approves the Company's 2021/22 remuneration report in the advisory vote.

The result of the advisory vote was that 3,487,587 votes were for approval, corresponding to 94.7% of the votes cast, and 0 votes were against approval, corresponding to 0% of the votes cast. 195,492 votes, corresponding to 5.3%, abstained from voting.

Agenda item 7.1

The Board of Directors proposes that authorization is given to the Board of Directors to increase the Company's share capital both with and without pre-emptive subscription rights for the existing shareholders in the period until 25 January 2028 by a nominal amount of up to DKK 8,467,838, corresponding to 20% of the Company's share capital, and to amend article 5.A of the Articles of Association accordingly.

Currently the Articles of Association provide an authorization to the Board of Directors to increase the share capital without pre-emptive rights for existing shareholders by up to 20% of the share capital.

The proposal aims to ensure that the Board of Directors is authorized to increase the share capital both with and without pre-emptive rights for existing shareholders, however, keeping the limitation on 20% of the share capital individually and in aggregate.

Adoption of the proposal requires that at least 2/3 of the voting share capital is represented at the Annual General Meeting and that the resolution adopted by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.3. According to section 106 of the Companies Act adoption of the proposals under items 7.1 and 7.2 requires the affirmative votes of a least 2/3 of the votes cast as well as 2/3 of the votes represented at the general meeting.

The result of the advisory vote was that 2,123,200 votes were for approval, corresponding to 57.7% of the votes cast, and 1,556,356 votes were against approval, corresponding to 42.3% of the votes cast.

As only 57.7% of the votes were in favor of the proposal from the Board of Directors, the proposal was rejected.

Agenda item 7.2

The Board of Directors proposed the following changes to the Company's articles of association to ensure that these comply with current practice in comparable companies:

Agenda item 7.2.a.

Proposal to amend section 1.2 so that the Company's name is not included in () after the secondary names and that section 1.2 is amended to the following:

The Company also operates under the secondary names of:

- "RTX Research A/S",
- "RTX Wireless Communication A/S" and
- "RTX Products A/S".

Adoption of the proposal requires that at least 2/3 of the voting share capital is represented at the Annual General Meeting and that the resolution adopted by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.3. According to section 106 of the Companies Act adoption of the proposals under items 7.1 and 7.2 requires the affirmative votes of a least 2/3 of the votes cast as well as 2/3 of the votes represented at the general meeting.

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

Less than 2/3 of the voting capital was represented at the Annual General Meeting. If the proposals under agenda items 7.1 and 7.2 are adopted by such qualified majority as required by the Companies Act, the Board of Directors shall within two weeks convene to an Extraordinary General Meeting where the proposals can be adopted without regard to the amount of capital represented by such qualified majority as required by the companies Act, ref. Articles of Association, article 10.4.

Agenda item 7.2.b.

Proposal to amend section 9.3 as follows:

"Stockholders shall be entitled to attend General Meetings with advisor or by proxy. A proxy shall present a written, dated power of attorney. Unless containing a provision to the contrary, proxies shall be deemed to be in force until revoked in writing by notification to the Company. However, proxies issued to the Company's Board of Directors may not be issued for a period of more than 12 months".

Adoption of the proposal requires that at least 2/3 of the voting share capital is represented at the Annual General Meeting and that the resolution adopted by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.3. According to section 106 of the Companies Act adoption of the proposals under items 7.1 and 7.2 requires the affirmative votes of a least 2/3 of the votes cast as well as 2/3 of the votes represented at the general meeting.

The result of the advisory vote was that 3,643,504 votes were for approval, corresponding to 99.1% of the votes cast, and 34,577 votes were against approval, corresponding to 0.9% of the votes cast. The Proposal thus obtained more than 2/3 of the votes.

Less than 2/3 of the voting capital was represented at the Annual General Meeting. If the proposals under agenda items 7.1 and 7.2 are adopted by such qualified majority as required by the Companies Act, the Board of Directors shall within two weeks convene to an Extraordinary General Meeting where the proposals can be adopted without regard to the amount of capital represented by such qualified majority as required by the companies Act, ref. Articles of Association, article 10.4.

Agenda item 7.2.c.

Proposal to delete sections 10.3 and 10.4 from the Articles of Association whereby adoption of resolution about amending the Company's Articles of Association, about the Company's dissolution, demerger or merger with another company, requires a subsequent extraordinary general meeting if not at least 2/3 of the share capital carrying voting rights are represented at the first general meeting.

Adoption of the proposal requires that at least 2/3 of the voting share capital is represented at the Annual General Meeting and that the resolution adopted by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.3. According to section 106 of the Companies Act adoption of the proposals under items 7.1 and 7.2 requires the affirmative votes of a least 2/3 of the votes cast as well as 2/3 of the votes represented at the general meeting.

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

Less than 2/3 of the voting capital was represented at the Annual General Meeting. If the proposals under agenda items 7.1 and 7.2 are adopted by such qualified majority as required by the Companies Act, the Board of Directors shall within two weeks convene to an Extraordinary General Meeting where the proposals can be adopted without regard to the amount of capital represented by such qualified majority as required by the companies Act, ref. Articles of Association, article 10.4.

Agenda item 7.2.d.

Proposal to delete section 10.6 regarding amendments to the Articles of Association by the Board of Directors without approval from the general meeting.

Adoption of the proposal requires that at least 2/3 of the voting share capital is represented at the Annual General Meeting and that the resolution adopted by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.3. According to section 106 of the Companies Act adoption of the proposals under items 7.1 and 7.2 requires the affirmative votes of a least 2/3 of the votes cast as well as 2/3 of the votes represented at the general meeting.

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

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Agenda item 7.3

The Board of Directors proposes that, in accordance with section 198 of the Danish Companies Act, the general meeting authorizes the Board of Directors until and including 25 January 2028 to allow the Company to acquire own shares for a nominal value of up to DKK 4,233,919 corresponding to 10% of the Company's share capital. The purchase price may not deviate by more than 10% from the most recently quoted market price for the Company's shares at the time of the acquisition.

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

Agenda item 7.4

The Board of Directors proposes the adoption of an updated Remuneration Policy to replace the existing policy adopted by the Annual General Meeting on 23 January 2020. The Remuneration Policy is suggested updated in order to incorporate shareholder feedback regarding the long-term incentive bonus.

The proposed Remuneration Policy was enclosed as appendix 2 to the notice together with a description of the changes proposed in the updated policy vis-à-vis the current Remuneration Policy.

The result of the advisory vote was that 2,346,789 votes were for approval, corresponding to 63.8% of the votes cast, and 1,332,767 votes were against approval, corresponding to 36.2% of the votes cast. The proposal was thus adopted with the necessary majority, as only a simple majority is required for adoption in accordance with article 10.2 of the Articles of Association.

Agenda item 7.5

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.

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

Agenda item 8

Shareholders had the opportunity to comment and ask questions.

The chair of the meeting then stated that the agenda of the meeting had been concluded and adjourned the general meeting.