

# Rella Holding A/S

## Articles of Association for Rella Holding A/S CVR No. 15 35 94 39

### **1 Name**

1.1 The name of the Company is Rella Holding A/S.

### **2 Objects**

2.1 The Company's objects are to own shares in Aller Holding A/S and to invest directly or indirectly in listed and unlisted securities.

### **3 Share Capital**

3.1 The share capital of the Company amounts to DKK 21,600,000 divided into shares of DKK 1 each.

### **4 Shares and Register of Owners**

4.1 The Company's shares are publicly listed on NASDAQ OMX Copenhagen A/S.

4.2 The shares have been issued through VP Securities A/S.

4.3 The shares are negotiable instruments.

4.4 The shares are issued to name.

4.5 The names and addresses of the shareholders must be registered in the Company's Register of Owners, which must contain a list of the names and addresses of all shareholders and the share amount held by each shareholder. The register of owners is kept by VP SERVICES A/S, Weidekampsgade 14, DK-2300 Copenhagen S, CVR No. 30201183.

4.6 No shares confer any special rights upon any shareholder.

4.7 Share certificates may be cancelled without a court order in compliance with legislation applicable from time to time.

### **5 General Meeting**

5.1 The general meeting is the supreme authority in all Company matters.

5.2 All general meetings are held at the Company's registered office or in the City of Copenhagen or the City of Frederiksberg.

5.3 Ordinary general meetings shall be held not later than four months after the end of the Company's financial year.

5.4 An Extraordinary General Meeting shall be held when the Board of Directors, the auditor or shareholders holding at least 5% of the share capital have requested so. Request for an Extraordinary General Meeting shall be submitted in writing to the Board of Directors and shall specify the item of business to be transacted at the general meeting.

An Extraordinary General Meeting must be convened no later than 2 weeks after the receipt of such request.

5.5 No later than eight weeks before the day of the planned Annual General Meeting, the Company shall publish the date of the Annual General Meeting as well as the last date for shareholders to submit proposals for the agenda, cf. Article 8.1. The publication will take place in the Company's financial calendar published through NASDAQ OMX Copenhagen A/S and through publication at the Company's web site, [www.rella.dk](http://www.rella.dk).

# Rella Holding A/S

## **6 Convening of the General Meeting**

- 6.1 General meetings shall be convened by the Board of Directors giving not less than 3 weeks' and not more than 5 weeks' notice by ordinary letter to the shareholders registered in the Company's Register of Owners who have requested to receive such notice, and through the Company's web site.
- 6.2 The notice convening the general meeting shall specify the time and place of the general meeting, as well as the agenda stipulating the business to be transacted at the general meeting. If proposals for amendments to the Articles of Association are to be transacted at the general meeting, the material content of such amendments shall be specified in such notice, unless the Danish Companies Act requires that the content of such proposals is specified in full. The notice must also contain:
- (a) A description of the total share capital and the shareholders' voting rights,
  - (b) A description of the procedures that shareholders must observe in order to attend and vote at the General Meeting,
  - (c) The date of registration with information that only persons who are shareholders as of this date have the right to attend and vote at the General Meeting,
  - (d) Information as to where the documents mentioned in 6.3 can be procured, and
  - (e) The Company's web site address where the information mentioned in 6.3 will be made available.
- 6.3 No later than three weeks prior to a General Meeting including the date of the General Meeting, the following information must be available at the Company's web site, [www.rella.dk](http://www.rella.dk):
- (a) The notice,
  - (b) The total number of shares and voting rights as at the date of the notice,
  - (c) The documents to be presented at the General Meeting,
  - (d) The agenda and full proposals, and
  - (e) Any forms to be used by postal voting and voting by proxy.

## **7 Attendance and Voting Rights etc.**

- 7.1 At general meetings, each share amount of DKK 1 carries one vote.
- 7.2 Any shareholder shall be entitled to vote at general meetings according to the number of shares that the shareholder is in possession of on the date of registration. The date of registration is one week prior to the day of the general meeting (same weekday as the day of the general meeting). The number of shares of the individual shareholder is computed on the date of registration on the basis of the number of shares of the shareholder registered in the Register of Shareholders and any notices of ownership received by the Company for entry in the Register of Shareholders, but which have not yet been registered in the Register of Shareholders.
- 7.3 Any shareholder who is entitled to attend the General Meeting, cf. 7.2. and who wishes to attend the General Meeting must no later than 3 days prior to the General Meeting request an admission card to the General Meeting.
- 7.4 Voting rights may be exercised pursuant to a proxy. If a proxy is granted to other than the Board of Directors it is a condition that either the shareholder or the proxy holder has obtained an admission card. The proxy holder shall in connection with requesting an admission card and at the access control point in connection with the general meeting present a written and dated proxy. The Company will make an electronic proxy form available to all shareholders entitled to vote at the General Meeting.

# Rella Holding A/S

- 7.5 A proxy may be revoked at any time. Such revocation shall be made in writing and may be done by informing the Company thereof. A proxy to the Company's management must not be granted for a longer period of time than 12 months and must be issued to a specific general meeting with an agenda fixed at the time of granting such proxy and based on an already known agenda.
- 7.6 Shareholders or proxy holders may attend the General Meeting together with an adviser.
- 7.7 Shareholders who are entitled to participate in a general meeting, cf. Article 7.2, may vote by postal voting. Postal votes must be received by the Company no later than the day before the general meeting. Postal votes are irrevocable.

## **8 Agenda**

- 8.1 Proposals for admission of a specific item to the agenda for the Annual General Meeting must be made in writing no later than 6 weeks prior to the General Meeting. If the proposal is received less than 6 weeks prior to the General Meeting, the Board of Directors decides whether the proposal has been submitted sufficiently timely to be put on the agenda.
- 8.2 The agenda of the Annual General Meeting shall include the following:
- (a) Election of the chairman of the meeting.
  - (b) Submission of the Board of Directors' report on the Company's activities during the past year.
  - (c) Presentation of the audited annual report and resolution for the approval of the annual report.
  - (d) Resolution as to the distribution of profit or covering of loss, as the case may be, according to the approved annual report.
  - (e) Election of members to the Board of Directors.
  - (f) Appointment of auditors.
  - (g) Discussion of any proposals from the Board of Directors or shareholders.
  - (h) Any other business.
- 8.3 Within 3 months prior to the General Meeting, any shareholder may submit questions in writing to the Company's Management regarding matters important for the evaluation of the Annual Report and the Company's general affairs or questions to be decided at the General Meeting.

## **9 Holding of the General Meeting**

- 9.1 All business transacted at general meetings shall be decided by a simple majority of votes, unless otherwise provided by Danish law.
- 9.2 By a simple majority of votes, the shareholders in general meeting elect a chairman to preside over the meeting who will decide all matters relating to the transaction of business and the voting.
- 9.3 Minutes of the proceedings and resolutions adopted at general meetings shall be recorded in a minute book to be signed by the chairman of the meeting.
- 9.4 The Company will publish the voting results on the Company's web site, [www.rella.dk](http://www.rella.dk), no later than two weeks after the general meeting.

## **10 Bestyrelse**

- 10.1 The general meeting elects a Board of Directors consisting of not less than 3 and not more than 5 members.

# Rella Holding A/S

- 10.2 Board members are elected for terms of one year, but are eligible for re-election.
- 10.3 The Board of Directors appoint a chairman and shall lay down rules of procedure for the Board governing the execution of its duties.
- 10.4 The Board of Directors form a quorum when more than half of its members are represented. The Chairman has the casting vote in the event of an equality of votes.
- 10.5 The proceedings at board meetings shall be recorded in a minute book to be signed by the attending board members.

## **11 Management Board**

- 11.1 The Board of Directors appoints a Management Board consisting of one or two members to be in charge of the day-to-day management of the Company.

## **12 Powers to Bind the Company**

- 12.1 The Company shall be bound by the joint signatures of two members of the Board of Directors or by the joint signatures of one member of the Board of Directors and one member of the Management Board.
- 12.2 The Board of Directors may grant powers of procuration to sign on behalf of the Company individually or collectively.

## **13 Audit and Financial Statements**

- 13.1 The annual general meeting shall appoint a state-authorized public accountant to act as auditor for the Company for terms of one year. The auditor appointed may be a public limited company of auditors or a partnership of auditors.
- 13.2 The financial year of the Company runs from 1 January to 31 December.
- 13.3 The Company's initial financial year runs from the date of incorporation of the Company until 31 December 1991.

Adopted at the Company's Annual General Meeting on 11 April 2014.