

CEMAT A/S

Company reg. (CVR) no. 24 93 28 18
Annual general meeting 2017

On 8 March 2017 at 10.00am the ordinary general meeting was held in Cemat A/S (the "Company") at Siliciumvej 1, 3600 Frederikssund. Pursuant to the Company's articles of association, the Board of Director's had appointed attorney Martin Lavesen as chairman of the meeting.

1. The management's report on the Company's activities during the preceding financial year

The board of directors proposed that the annual general meeting note the management report provided.

The management report was presented.

The annual general meeting took note of the management report.

2. Presentation of the revised annual report for adoption

The board of directors proposed that the annual general meeting approved the annual report.

The annual general meeting approved the annual report 2016.

3. The board of directors' proposal for appropriation of profit or covering of loss according to the adopted annual report

The annual general meeting decided not to pay dividend.

4. The board of directors' fees for the current financial year

The board of directors explained the proposal.

The annual general meeting adopted the proposal to modify the remuneration to the board. The basic fee for the current financial year 2017 will be reduced from DKK 180,000 to DKK 140,000. The chairman of the board of directors will receive the basic

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fee multiplied by a factor of 2.5, and the vice-chairman will receive the basic fee multiplied by a factor of 1.75.

5. Election of members to the board of directors

The board of directors proposed re-election of the non-executive directors Jens Borelli-Kjær, Eivind Dam Jensen and Joanna Iwanowska-Nielsen.

The annual general meeting adopted the proposal unanimously.

At a subsequent constituent board meeting, the board of directors appointed Jens Borelli-Kjær Chairman and Eivind Dam Jensen Deputy Chairman of the Board.

6. Appointment of auditor

The board of directors proposed BDO Statsautoriseret Revisionsaktieselskab, CVR-nr. 20222670, as auditors of the Company.

The annual general meeting adopted the proposal unanimously.

7. Authorisation to the board of directors to acquire treasury shares

The annual general meeting decided to authorise the board of directors under the Danish Companies Act to acquire treasury shares during a period of 18 months from the date of the annual general meeting against payment of between DKK 0 and up to 10% more than the official selling price quoted from time to time on Nasdaq Copenhagen A/S.

8. Proposals by the board of directors

8.1a Reduction of the share capital

The annual general meeting adopted the proposal of the board of directors to reduce the share capital from a nominal amount of DKK 10,883,281.36 to a nominal amount of DKK 4,997,006.06. The capital reduction will be effected by cancellation of the now purchased own shares, i.e. a capital reduction for distribution to the shareholders, after the expiry of the statutory notice period (4 weeks), see section 188(1)(ii) of the Danish Companies Act, cf. section 192. The capital reduction will be effected at a price per share of DKK 0.352, which is the price paid for the shares purchased under the share buy-back offer, corresponding to a total reduction of DKK 5,886,275.30.

8.1b Amendment of the Company's articles of association to reflect the resolution passed under item 8.1a

The annual general meeting adopted the proposal of the board of directors to amend the Company's articles of association after the expiry of the publication period, as a consequence of the resolution passed under item 8.1a of the agenda.

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In article 3.1 of the articles of association, "DKK 10,883,281.36" will be amended to "DKK 4,997,006.06" and "544,164,068 shares" will be amended to "249,850,303 shares".

8.2 Revision of the Company's articles of association

In addition to the amendments to the Company's articles of association adopted under item 8.1b of the agenda, the annual general meeting adopted the proposed, marked-up revision as presented.

8.3 Authorisation to the chairman of the meeting

The annual general meeting authorised the chairman of the meeting as proposed.

The annual general meeting was adjourned at 11.25am.

Any questions concerning this announcement may be directed to info@cemat.dk.

Cemat A/S

Jens Borelli-Kjær
Chairman of the Board of Directors

This announcement has been issued in Danish and English. In case of any inconsistencies, the Danish version will prevail.

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