



Articles of Association of TDC A/S

Name, Registered office and Objects of the Company

1

- (1) The name of the company is TDC A/S ("the Company").
- (2) The Company also conducts business under the secondary names
DANSK INTERNET RÅDGIVNING A/S
MITISHI A/S
PLENTI A/S
TDC HOSTING A/S
TDC SERVICES A/S
TELE & TEKNIK A/S
TELE DANMARK COMMUNICATIONS A/S

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- (1) The objects of the Company are to conduct business within communications, services, directories, media, investment, financing, advisory services, trade and any other related business, whether in Denmark or abroad, if appropriate in the form of joint ventures with other Danish or foreign-based companies.

The Company's Capital and Shares

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- (1) The Company's share capital is DKK 812,000,000 which has been fully paid up.
- (2) The share capital is divided into shares in the denomination of DKK 1 each or multiples thereof.

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- (1) The shares shall be negotiable instruments.
- (2) No limitations of the negotiability of the shares shall apply.
- (3) The shares shall be registered in the name of the holder and shall be entered in the name of the holder in the Company's Register of Shareholders.
- (4) No share certificates will be issued.
- (5) The Company's Register of Shareholders shall be kept by the Company's Board of Directors.

**5**

- (1) The Board of Directors is authorized by the shareholders' meeting to resolve to distribute interim dividend according to section 183 of the Companies Act, provided that the Company's and the group's financial position warrants such distribution.

General Meetings**6**

- (1) General Meetings shall be convened by the Board of Directors and shall be held in Greater Copenhagen. The meetings shall be convened by notice to any shareholder entered in the Company's Register of Shareholders.
- (2) The Annual General Meeting shall be held every year in time for the adopted annual report to reach the Danish Business Authority (Erhvervsstyrelsen) before expiry of the time limit provided by the Danish Financial Statements Act (årsregnskabsloven). General Meetings shall be called by not less than 2 weeks' nor more than 4 weeks' notice.

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- (1) Any shareholder shall be entitled to propose resolutions for consideration and adoption at the Annual General Meetings.

8

- (1) The agenda for the Annual General Meeting shall include the following business:
1. The presentation of the Annual Report together with a resolution for its adoption.
 2. A resolution to discharge the Executive Committee and the Board of Directors from their obligations in respect of the financial statements.
 3. A resolution regarding appropriation of profit or the covering of any loss, as the case may be, according to the Annual Report as adopted.
 4. Election of members of the Board of Directors and alternates, if any.
 5. Election of Auditor.
 6. Any proposals from shareholders or the Board of Directors.

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- (1) Shareholders who are registered in the Company's Register of Shareholders or who has given the Company notice of and documented an acquisition of shares have the right to vote on General Meetings. Each share amount of DKK 1 shall entitle the holder to one vote.

**10**

- (1) General Meetings shall be presided over by a chairman elected by the Board of Directors. The Chairman thus elected shall decide all matters relating to proceedings and the voting.

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- (1) All business transacted at a General Meeting shall be subject to adoption by a simple majority of votes; see, however, sections 106 and 107 of the Danish Companies Act.

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- (1) Brief minutes of the proceedings at the General Meeting shall be recorded in a minute book authorized for such purpose by the Board of Directors. The said minute book shall be signed by the Chairman of the Meeting.

The Board of Directors and the Executive Committee**13**

- (1) The Board of Directors of the Company shall consist of 6-8 members. In addition, there shall be the number of members who may be elected in accordance with the rules of the Danish Companies Act concerning employee representation. The Board of Directors shall elect a Chairman and a Vice Chairman.
- (2) The Board of Directors shall be elected by the shareholders at the Annual General Meeting for a term of 12 months. Thus, their term of office shall expire at the end of the Annual General Meeting held 12 months after their election. Retiring members shall be eligible for re-election.
- (3) The general meeting can elect 6-8 alternates; one alternate for each Board member elected by the general meeting. In addition there shall be the number of alternates who may be elected in accordance with the rules of the Danish Companies Act concerning employee representation. The alternates replace the board members in case of absence. Subarticle two applies by analogy for the alternates.

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- (1) In agreement with Hovedsamarbejdsudvalget (HSU), the Company has established a voluntary arrangement on employee representation. This arrangement entails that if agreement can be reached, HSU may appoint one employee representative to the Company's Board of Directors in addition to the members elected according to the rules in the Companies Act regarding employee representation.



- (2) The election period is identical to the election period for the employee representatives elected in 2020 according to the rules in the Companies Act regarding employee representation.
- (3) The voluntary arrangement regarding employee representation lapses with immediate effect by the end of the election period in 2024. The voluntary arrangement regarding employee representation also lapses if HSU no longer agree on the voluntary arrangement. In the event of lapse, this provision is simply to be deleted.

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- (1) The Board of Directors and the Executive Committee shall give general supervision and direction to the affairs of the Company.
- (2) All members of the Board of Directors shall have equal voting rights, and all resolutions shall be passed by an absolute majority of the total number of Board members. The Chairman of the Board of Directors shall not have a deciding vote in the event that there is a tied vote. The Board of Directors shall form a quorum when the majority of its members are represented. The Chairman of the Board of Directors shall preside over the board meetings in accordance with the rules of procedure laid down by the Board of Directors governing the discharge of its duties. In the absence of the Chairman the Vice Chairman shall act as Chairman.
- (3) The proceedings at board meetings shall be recorded in a negotiation protocol. Such protocol shall be signed by all Directors present.

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- (1) The Board of Directors shall appoint an Executive Committee of two to eight members to manage the day-to-day affairs of the Company. The Executive Committee shall ensure that the Company's books are kept in compliance with the pertinent rules laid down by legislation and that asset management is subject to the appropriate control. The terms of service for the Executive Committee shall be determined by the Board of Directors.
- (2) The Executive Committee shall be in charge of the day-to-day management of the Company and, in doing so shall comply with the guidelines and directions issued by the Board of Directors. All matters of material importance to the Company, including the determination of operating and capital budgets, dividend policy, material transactions regarding the acquisition or sale of assets, the principles regarding the acquisition or sale of the Company assets in the ordinary area of business and the Company's incurring of debt obligations, shall be submitted by the Executive Committee to the Board of Directors for approval, unless Board approval cannot be obtained without considerable inconveniences to the Company's business.

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- (1) The Board of Directors shall ensure that the Company's activities are managed appropriately and that the functions of bookkeeping and asset management are



subject to the appropriate control, with due consideration being paid to the Company's business situation.

17

- (1) The Company shall be bound by the joint signatures of the Chairman of the board and a director or a manager, by the joint signatures of any two members of the Executive Committee or by the joint signatures of the entire Board of Directors.
- (2) Without limiting the scope of the Company's signatory rule, cf. article 18(1), no director acting solely in its capacity as such, shall have the right, power or authority to act as an agent of the Company, to bind the Company or to execute any documents to be signed by the Company unless expressly authorized in writing by the Board of Directors or a committee thereof.

Financial Statements; Audit

18

- (1) The Company's fiscal year shall run from 1 January to 31 December.

19

- (1) The Annual Report shall be prepared in accordance with the legislation in force from time to time concerning the presentation of accounts by companies.

20

- (1) The Company's annual reports are prepared in English.
- (2) The Board of Directors may determine that the Company's annual reports or a summary thereof shall be prepared in Danish as well.

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- (1) The Company's financial statements shall be audited by an Auditor elected each year at the Annual General Meeting.
- (2) The Board of Directors may appoint one or more internal auditors.

Communication with the Company's Shareholders

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- (1) All communications from the Company to the individual shareholders are sent by e-mail, unless otherwise provided by the Danish Companies Act. The Company may at any time in a specific case choose to communicate with the shareholders by regular post instead. Notwithstanding that the Company generally communicates by e-mail, the Company may for a period of time



arrange with specific shareholders to communicate by regular post with such shareholders.

- (2) Notices convening Annual and Extraordinary General Meetings, the agenda, the full text of any proposal to be submitted to the General Meeting, the annual report, and other general information from the Company to the shareholders may thus be sent by the Company to the shareholders by e-mail.
- (3) The Company shall request registered shareholders to provide an e-mail address to which information etc. may be sent. It shall be the responsibility of the shareholders to ensure that the Company has the correct e-mail address.

Adopted at the Extraordinary General Meeting held on 18 March 1994, at the Annual General Meeting held on 7 April 1994, by Board Resolutions dated 29 August 1995 and 18 March 1997, at the Extraordinary General Meeting held on 19 January 1998 and by Board Resolutions dated 24 April and 19 June 1998, at the Annual General Meeting held on 23 April 1999, at the Extraordinary General Meeting held on 21 May 1999, at the Annual General Meeting held on 13 April 2000, at the Annual General Meeting held on 26 April 2001, at the Annual General Meeting held on 9 April 2003, at the Annual General Meeting held on 29 March 2004, at the Extraordinary General Meeting held on 27 September 2004, at the Annual General Meeting on 17 March 2005, at the Company's Extraordinary General Meeting held on 28 February 2006, at the Annual General Meeting held on 26 April 2006, at the Annual General Meeting held on 15 March 2007, by the Board of Directors on 1 October 2007, at the Annual General Meeting on 13 March 2008, at the Annual General Meeting on 19 March 2009, at the Annual General Meeting on 4 March 2010, at the Extraordinary General Meeting on 22 November 2010, at the Annual General Meeting on 9 March 2011, at the Annual General meeting on 7 March 2013, by the Board of Directors on 16 August 2013, by the Board of Directors on 20 December 2013, at the Annual General meeting on 6 March 2014, at the Annual General meeting on 5 March 2015, at the Annual General meeting on 9 March 2017, at the Annual General Meeting on 16 March 2018, by the Board of Directors on 23 March 2018, at the Extraordinary General Meeting held on 28 June 2018, at the Extraordinary General Meeting held on 9 May 2019, at the Extraordinary General Meeting held on 11 June 2019, at the Extraordinary General Meeting held on 18 June 2019 and at the Annual General Meeting held on 29 April 2020.