

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be uploaded at <http://oasm.finanstilsynet.dk>)

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱ:

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights or share capital
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights or share capital
 Other (please specify)ⁱⁱ:

3. Details of person subject to the notification obligationⁱⁱⁱ:

Name:

City and country of registered office (if applicable):

4. Full name of shareholder(s) (if different from 3.)^{iv}:

5. Date on which the threshold was crossed or reached^v:

6. Total positions of person(s) subject to the notification obligation:

Voting rights:

	Voting rights attached to shares in % (total of 7.1.A)	Voting rights through financial instruments in % (total of 7.1.B.1 + 7.1.B.2)	Total of both in (7.1.A + 7.1.B)	Total number of voting rights of issuer ^{vi}
Resulting situation on the date on which threshold was crossed or reached				
Position of previous notification (if applicable)				

Share capital:

	Share capital attached to shares in % (total of 7.2.A)	Share capital through financial instruments in % (total of 7.2.B.1 + 7.2.B.2)	Total of both in (7.2.A + 7.2.B)	Total share capital in issuer ^{vi}
Resulting situation on the date on which threshold was crossed or reached				
Position of previous notification (if applicable)				

7.1. Notified details of the resulting situation on the date on which the threshold was crossed or reached:

7.1.A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{vii}		% of voting rights	
	Direct (Sect. 38 (1) of the Capital Markets Act)	Indirect (Sect. 38 (2) of the Capital Markets Act)	Direct (Sect. 38 (1) of the Capital Markets Act)	Indirect (Sect. 38 (2) of the Capital Markets Act)
SUBTOTAL 7.1.A				

7.1.B.1: Financial Instruments according to section 39 (2)(1) of the Capital Markets Act

Type of financial instrument	Expiration date ^{viii}	Exercise/ conversion Period ^{ix}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 7.1.B.1		

7.1.B.2: Financial Instruments with similar economic effect acc. to Sect. 39 (2)(2) of the Capital Markets Act

Type of financial instrument	Expiration date ^{viii}	Exercise/ conversion period ^{ix}	Physical or settlement ^x	Number of voting rights	% of voting rights
			SUBTOTAL 7.1.B.2		

7.2. Notified details of the resulting situation on the date on which the threshold was crossed or reached:

7.2.A: Share capital attached to shares

Class/type of shares ISIN code (if possible)	Number of shares ^{vii}		% of share capital	
	Direct (Sect. 38 (1) of the Capital Markets Act)	Indirect (Sect. 38 (2) of the Capital Markets Act)	Direct (Sect. 38 (1) of the Capital Markets Act)	Indirect (Sect. 38 (2) of the Capital Markets Act)
SUBTOTAL 7.2.A				

7.2.B.1: Financial Instruments according to section 39 (2)(1) of the Capital Markets Act

Type of financial instrument	Expiration date ^{viii}	Exercise/ conversion period ^{ix}	Number of shares that may be acquired if the instrument is exercised/converted.	% of share capital
		SUBTOTAL 7.2.B.1		

7.2.B.2: Financial Instruments with similar economic effect acc. to section 39 (2)(2) of the Capital Markets Act

Type of financial instrument	Expiration date ^{viii}	Exercise/ conversion period ^{ix}	Physical cash or settlement ^x	Number of shares	% of share capital
			SUBTOTAL 7.2.B.2		

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer^{xi}.

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xii}:

Name ^{xiii}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

9. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

10. Additional information^{xiv}:

Done at [place] on [date].

NOTES

ⁱ Full name of the legal entity and further specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI, CVR number).

ⁱⁱ Other reason for the notification could be voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

ⁱⁱⁱ This should be the full name of

- a) the shareholder;
- b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in section 38 (2) (2-8) of the Capital Markets Act; or
- c) the holder of financial instruments referred to in section 39 of the Capital Markets Act.

As the disclosure of cases of acting in concert may vary due to the specific circumstances (e.g. same or different total positions of the parties, entering or exiting of acting in concert by a single party) the standard form does not provide for a specific method how to notify cases of acting in concert.

In relation to the transactions referred to in points (2) to (8) of section 38 (2) of the Capital Markets Act, the following list is provided as indication of the persons who should be mentioned:

- in the circumstances foreseen in section 38 (2) (2) of the Capital Markets Act, the natural person or legal entity that acquires the voting rights and is entitled to exercise them under the agreement and the natural person or legal entity who is transferring temporarily for consideration the voting rights;
- in the circumstances foreseen in section 38 (2) (3) of the Capital Markets Act, the natural person or legal entity holding the collateral, provided the person or entity controls the voting rights and declares its intention of exercising them, and natural person or legal entity lodging the collateral under these conditions;
- in the circumstances foreseen in section 38 (2) (4) of the Capital Markets Act, the natural person or legal entity who has a life interest in shares if that person or entity is entitled to exercise the voting rights attached to the shares and the natural person or legal entity who is disposing of the voting rights when the life interest is created;
- in the circumstances foreseen in section 38 (2) (5) of the Capital Markets Act, the controlling natural person or legal entity and, provided it has a notification duty at an individual level under section 29(1), under points (1) to (4) of section 29 (3) of the Securities Trading, etc. Act, or under a combination of any of those situations, the controlled undertaking;
- in the circumstances foreseen in section 38 (2) (6) of the Capital Markets Act, the deposit taker of the shares, if he can exercise the voting rights attached to the shares deposited with him at his discretion, and the depositor of the shares allowing the deposit taker to exercise the voting rights at his discretion;
- in the circumstances foreseen in section 38 (2) (7) of the Capital Markets Act, the natural person or legal entity that controls the voting rights;
- in the circumstances foreseen in section 38 (2) (8) of the Capital Markets Act, the proxy holder, if he can exercise the voting rights at his discretion, and the shareholder who has given his proxy to the proxy holder allowing the latter to exercise the voting rights at his discretion (e.g. management companies).

^{iv} Applicable in the cases provided for in section 38 (2) (2-8) of the Capital Markets Act. This should be the full name of the shareholder who is the counterparty to the natural person or legal entity referred to in section 29 (3) of that Act unless the percentage of voting rights held by the shareholder is lower than the lowest notifiable threshold for the disclosure of voting rights holdings in accordance with national practices (e.g. identification of funds managed by management companies).

^v *The date on which threshold is crossed or reached should be the date on which the acquisition or disposal took place or the other reason triggered the notification obligation. For passive crossings, the date when the corporate event took effect.*

^{vi} *The total number of voting rights or share capital shall be composed of all the shares, including depository receipts representing shares, to which voting rights are attached even if the exercise thereof is suspended.*

^{vii} *In case of combined both direct and indirect holdings of shares with voting rights or share capital attached, please split the number and percentage of the voting rights and of the share capital into the direct and indirect columns – if there is no combined holdings, please leave the relevant box blank.*

^{viii} *Date of maturity/expiration of the financial instrument, i.e. the date when right to acquire shares ends.*

^{ix} *If the financial instrument has such a period – please specify this period – for example once every 3 months starting from [date].*

^x *In case of cash settled instruments the number and percentages of voting rights or share capital is to be presented on a delta-adjusted basis pursuant to sections 38 (3) and (4) of the Capital Markets Act.*

^{xi} *If the person subject to the notification obligation is either controlled and/or does control another undertaking then the second option applies.*

^{xii} *The full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity has to be presented also in the cases, in which only on subsidiary level a threshold is crossed or reached and the subsidiary undertaking discloses the notification as only thus the markets get always the full picture of the group holdings. In case of multiple chains through which the voting rights and/or financial instruments are effectively held the chains have to be presented chain by chain leaving a row free between different chains (e.g.: A, B, C, free row, A, B, D, free row, A, E, F etc.).*

^{xiii} *The names of controlled undertakings through which the voting rights or share capital and/or financial instruments are effectively held have to be presented irrespectively whether the controlled undertakings cross or reach the lowest applicable threshold themselves.*

^{xiv} *Example: Correction of a previous notification.*