

COMPLETE PROPOSALS

In connection with holding of annual general meeting in FirstFarms A/S, CVR no. 28 31 25 04 (“FirstFarms” or “The Company”) on 28 April 2026.

The complete proposals listed below belong to the agenda’s item 1 – 8.

1. Report on the company’s activities

The Board of Directors recommends taking cognizance of the verbal statement from the chairman of The Board of Directors on the annual general meeting.

2. Presentation and adoption of the annual report with auditor’s report for approval and discharge of the Board of Directors from their obligation, having adopted the accounts

The Board of Directors recommends that the audited annual report is approved, and to discharge the Board of Directors from their obligation, having adopted the accounts.

3. Decision about utilisation of profit or covering of loss according to the approved annual report

The Board of Directors recommends that the accounts loss of 20.624 mDKK is forwarded to next year. Dividend is not proposed distributed.

4. Approval of remuneration to the Board of Directors

The Board of Directors recommends that the remuneration to the Board of Directors for 2026 is unchanged compared to 2025, so the chairman of the Board of Directors is yearly receiving DKK 240,000, the vice-chairman, the chairman of the audit committee and the chairman of the remuneration and nomination committee each receive DKK 120,000 yearly and other members of the Board of Directors is yearly receiving DKK 100,000 each.

5. Presentation of and advisory vote on the remuneration report for 2025

The Board of Directors recommends that annual general meeting approves the remuneration report for 2025 The remuneration report is prepared in accordance with section 139 b of the Danish Companies Act and provides an overview of the remuneration of the company’s Board of Directors and Executive Management in 2025. The remuneration report is available on the company’s website www.firstfarms.com.

6. Proposals from the Board of Directors and shareholders

- a) **Decision regarding instruction to the Board of Directors to obtain valuations of the company’s land, real estate and other assets, and to prepare a plan for divestment and distribution of the proceeds to the share holders**
- b) **Proposal to authorise the Board of Directors to issue warrants and to carry out the related capital increase**
- c) **Authorisation to acquire own shares**
- d) **Authorisation to the chairman of the meeting**

The following proposal has been received from shareholder:

6.a Decision regarding an instruction to the board of directors to obtain valuations of the company’s land, real estate, and other assets, and to prepare a plan for divestment and distribution of the proceeds to the shareholders

The general meeting is proposed to adopt the following resolutions:

The General Meeting instructs the Board of Directors to:

1. Obtain independent market valuations of the company's land, properties and other assets from one or more recognised and independent valuers or real estate agents.
2. Prepare a concrete plan for the divestment of the company's land, properties and other assets, including a timeline for the sales and prioritisation of sale of the company's land, properties and other assets, expected sales methods and an assessment of relevant operational, risk-related and tax considerations.
3. Prepare and present a proposal for the distribution of proceeds from any potential divestment to the company's shareholders, including an assessment of possible distribution methods and corporate law implications.
4. Report to the shareholders at an extraordinary general meeting or, at the latest, at the next annual general meeting, where the Board of Directors presents:
 - a) the valuations obtained in accordance with item 1
 - b) the overall divestment plan in accordance to item 2
 - c) the proposed model for distribution of proceeds in accordance with item 3

The Board of Directors is also authorised to initiate the necessary preparatory investigations and engage in dialogue with advisors, brokers and other relevant parties; however, any final sale requires separate approval.

6.b Proposal to authorise the Board of Directors to issue warrants and carry out the related capital increase

The Board of Directors proposes that the Board of Directors is authorised to in one or more stages until 26 April 2031 to issue warrants which entitle to subscribe up to 200,000 shares of DKK 10, i.e. up to nominal DKK 2,000,000 shares. The Board of Directors are at the same time authorized to carry out the related capital increase.

The proposal is substantiated in a wish for flexibility to in a reasonable extent to be able to offer incentive payment to the company's employees.

Proposal to a new article 5.11 in the Articles of Association:

"The Company's Board of Directors is according to the Company's Act section 169, cf. section 155 authorised to in one or more stages in the period until 26 April 2031 to issue warrants, which entitle to subscribe up to 200,000 shares of DKK 10, i.e. nominal DKK 2,000,000 shares. The Board of Directors is at the same time authorised to carry out the related capital increase. The warrants can be issued in favour of the company's management and to other employees and to employees in the company's subsidiaries. Thus, the existing shareholders shall not have pre-emptive rights. The Board of Directors determines the procedures for the allocation and issuance of the warrants, as the Board of Directors is authorised to issue warrants below the market price."

6.c Authorisation to acquire own shares

The Board of Directors proposes that the Board of Directors is authorised, in the period until the next annual general meeting, to let the company acquire own shares within a total nominal value of 10 % of the company's share capital at a price that must not deviate more than 10 % from the price quoted at the time of such purchase on Nasdaq Copenhagen A/S.

6.d Authorisation to the chairman of the meeting

The Board of Directors proposes that the chairman of the meeting with substitution right is given authorisation to report the adopted amendments and undertake the amendments in the adopted, which the Danish Business Authority or other authorities might demand, or request carried out as condition for registration or approval.

7. Election of board members

Pursuant to section 11.2 of the Articles of Association, board members are elected by the general meeting for a period of one year but may be re-elected. The Board of Directors proposes re-election of Asbjørn Børsting, Henrik Hougaard, Bendt Wedell, Claus Ewers, Lise Kaae and Jesper Pagh. Information on the management positions of the current board members is provided in the annual report for 2025.

8. Election of auditor

The Board of Directors recommends re-election of PricewaterhouseCoopers, CVR no. 33 77 12 31, as the company's auditor in relation to statutory financial and sustainability reporting in accordance with the Audit Committee's recommendation. The Board of Directors also proposes the possibility of dismissing (and deregistration) the sustainability auditor if the requirement of sustainability reporting is waived. The Audit Committee has not been influenced by third parties and has not been subject to any agreement with a third party that limits the general meeting's election to certain auditors or audit firms.

For adoption of the proposals under item 2–5, 6.a, 6.c, 6.d and 7-8, simple majority of votes is required, however the remuneration report under item 5 is presented for indicative voting only. For adoption of the proposal under item 6.b, adoption from at least 9/10 of both the votes given as well as the part of the share capital represented on the general meeting.