

Notice of Ordinary General Meeting

Nasdaq OMX Copenhagen
Charlottenlund, March 28, 2025
Announcement no. 274

The Board of Directors of German High Street Properties A/S (CVR-no. 30691644) (the “**Company**”) hereby convenes the Company’s ordinary general meeting to be held **Wednesday, April 30, 2025, at 2:00 PM at Søllerødvej 64, 2840 Holte.**

Agenda:

1. The Board of Directors reports on the Company’s activities in the past year.
2. Presentation of the revised annual report for approval and notification of discharge for the Board of Directors and management.
3. Adoption of the distribution of profits or losses as proposed by the Board of Directors.
4. The Board of Directors’ proposal for board remuneration 2025 and presentation of the remuneration report for indicative voting.
5. Election of auditors.
6. Election of members to the Board of Directors. Mrs. Jutta Steinert has announced that she will not be a candidate for re-election to the Board of Directors.
7. Proposals from the Board of Directors or shareholders.
 - 1) Proposal by the Board of Directors on authorization to carry out a capital increase and amendment of the articles of association in connection herewith
 - 2) Proposal by shareholders regarding divestment of the Company’s properties and subsequent liquidation of the Company
8. Authorization of the chairman of the general meeting.

9. Any other business.

Complete agenda:

Re. 1 – The Board of Directors report on the Company’s activities in the past year.

The Board of Directors report on the Company’s activities in 2024 will be presented at the ordinary general meeting.

Re. 2 – Presentation of the revised annual report for approval and notification of discharge for the Board of Directors and management.

The Board of Directors proposes that the general meeting approve the Company’s annual report 2024 and grant discharge to the Board of Directors and management.

Re. 3 – Adoption of the distribution of profits or losses as proposed by the Board of Directors.

The Board of Directors proposes that the general meeting approve the Board of Directors’ proposal for profit distribution in accordance with the annual report for 2024 and that the result be transferred to the next financial year.

Re. 4 – The Board of Directors proposal for remuneration 2025. Including the presentation of the remuneration report for an indicative vote.

The Board of Directors proposes the following remuneration for 2025, which is unchanged from 2024.

Basic fee:	EUR 30,000
The chairman’s fee	3x Basic fee
Board member’s fee	1x Basic fee
For indicative voting:	
Management’s fee	EUR 120,000

The Company has prepared a remuneration report for 2024. The Board of Directors informs that the remuneration report has been prepared as a result of the requirements in §139b of the Danish Companies Act in order to comply with applicable legislation and the applicable recommendations for good corporate governance. The remuneration report has been prepared in accordance with the Company's remuneration policy.

Reference is also made to the remuneration report published on the Company's website.

Re. 5 – Election of auditors

The Board of Directors proposes the election of Beierholm Godkendt Revisionspartnerselskab (CVR-no. 32895468) as the Company's auditor. The Board of Directors informs that third parties have not influenced the proposal, which is not subject to contractual terms that limit the general meeting's choice of certain auditors or audit firms.

Re. 6 – Election of members to the Board of Directors.

Mrs. Jutta Steinert resigns as a member of the Board of Directors.

The Board of Directors proposes the re-election of Mr. Hans Thygesen and Mr. Nikolaj Zethreus to the Board of Directors.

The Board of Directors proposes Mr. René Angenend as a member of the Board of Directors.

Presentation of Mr. René Angenend, born August 1969 in Düsseldorf Germany:

Mr. Angenend graduated from Gelsenkirchen University of Applied Sciences with a Bachelor of Arts in Real Estate Management and Facility Management (BA).

Mr. Angenend has 34 years of professional experience in the real estate industry. He is Managing Partner/Single Owner of Holthausen GmbH Property Management in the City of Kaarst and AGV Immobilien GmbH in the City of Düsseldorf, with approx. 2.000 residential units under management. (Full Curriculum vitae is enclosed as Appendix 1)

Re. 7 – Proposals from the Board of Directors or shareholders.

7.1. Proposal by the Board of Directors on authorization to carry out a capital increase and amendment of the articles of association in connection herewith.

The Board of Directors proposes that the articles of association 4.1-4.3. on authorization to increase the Company's capital is extended, so the board's authorization is extended until April 30th, 2030.

The Board of Directors thus proposes that the articles of association 4.1-4.3 be changed to the following:

“4.1. The company's board of directors is authorized until 30 April 2030 to increase the company's share capital in one or more rounds by issuing up to a nominal total of DKK 270,000,000 (27,000,000 shares of DKK 10.0 each) with pre-emptive rights for the company's existing shareholders. The capital increase can be made at a rate lower than the market rate and must be made by cash payment.

4.2 The company's board of directors is authorized until 30 April 2030 to increase the company's share capital in one or more rounds by issuing up to a total of nominally DKK 270,000,000 (27,000,000 shares at DKK 10.00 each) without pre-emptive rights for the company's existing shareholders. The capital increase must be made at the market rate and can be done by cash payment and other means, including by conversion of debt or by contribution in kind.

4.3. The board of directors' authorizations according to section 4.1. and 4.2 above can together be maximally used to increase the company's share capital by a total nominal amount of DKK 270,000,000. New shares issued in accordance with sections 4.1 and 4.2 must be negotiable instruments, must be paid in full, must be in the name, and must be recorded in the company's register of owners. No restrictions shall apply to the transferability of the newly issued shares, and no shareholder shall be obliged to have his shares redeemed either in whole or in part.”

7.2. Proposal by shareholders regarding divestment of the Company's properties and subsequent liquidation of the Company

The shareholders Sparekassen Danmark and Olav W. Hansen A/S have proposed that the Company's Board of Directors be required to carry out a controlled sale of the Company's properties with a view to subsequent dissolution and liquidation of the Company.

Motivation for the proposal by Sparekassen Danmark and Olav W. Hansen A/S:

It is the proposers' assessment that the Company's liquidation value far exceeds the market value of the Company, and shareholders will therefore be better off financially if the Company disposes of its properties in a controlled process and distributes the Company's proceeds to the shareholders.

There is no indication that the Company will be able to pay dividends in the coming years (in that case, there would be no reason to carry out the recently completed rights issue). Nor is there any indication that there will be share price increases, and if that is the case, it will be difficult to sell anything other than very small shareholdings due to the low market liquidity of the shares.

The Board of Directors does not support the proposal and recommends that the proposal be voted against. In the opinion of the Board of Directors, the proposal is unobjectively justified.

A simple majority of the voting shareholders present at the general meeting is required to adopt proposals under items 1, 2, 3, 4, 5, and 6. Items 7.1 and 7.2 require the approval of at least 2/3 of the votes and the share capital represented at the general meeting.

Share capital and voting rights:

The Company's share capital is nominally DKK 36,544,590, distributed over 3,654,459 shares of DKK 10. Each share with a nominal value of DKK 10 gives the right to 1 vote.

Questions regarding dividends and the exercise of the shareholders' financial rights can be directed to Jyske Bank A/S, which the Company has appointed as the bank holding the account.

The right to participate in and vote at the general meeting is determined in relation to the shares held by the shareholder on the registration date. Shareholdings and voting rights are calculated on the registration date based on the ownership registered in the Register of Owners and the notices of ownership received by the Company with a view to entry in the Register of Owners.

The registration date is **Wednesday, April 23, 2025**.

Participation is also conditional on the shareholder requesting an access card in time, as described below.

Access card:

Shareholders who wish to participate in the general meeting must request an access card.

The request must reach the Company no later than **Friday, April 25, 2025, at 11:59 PM.**

Access cards can be requested:

- Electronically via the shareholder portal under Investor Relations at www.germanhighstreet.com, where powers of attorney for the Board of Directors or others can also be submitted. The shareholder portal can be accessed using MitID or username and password.
- By completing, signing and returning a registration form to the address below. Please note that registration is personal, and photo identification may be required upon attendance.

Casting votes:

Shareholders who do not have the opportunity to participate in the general meeting can submit a proxy or vote by mail.

I. Power of attorney

Proxies must be in the Company's hands no later than **Friday, April 25, 2025, at 11:59 PM.**

Power of attorney can be given:

- Electronically via the shareholder portal under Investor Relations at www.germanhighstreet.com. The shareholder portal can be accessed using MitID or username and password.
- By completing, signing, and returning a power of attorney to the address below.

A power of attorney can be given to the Board of Directors or another named third party. Please note that a power of attorney to a third party must be in writing, dated, and signed.

II. Postal votes

Postal votes must reach the Company no later than **Tuesday, April 29, 2025, at 4:00 PM.**

Postal votes cannot be revoked.

Postal votes can be given:

- Electronically via the shareholder portal under Investor Relations at www.germanhighstreet.com. The shareholder portal can be accessed using MitID or username and password.
- By completing, signing and returning the postal voting form to the address below.

More information:

Up to and including the day of the general meeting, the following additional information will be available on the Company's website, www.germanhighstreet.com:

- The agenda and complete proposals.
- Convocation appendix.
- Annual report for 2024.
- Form for ordering an access card.
- Proxy and postal vote form.
- The total number of shares and voting rights on the convocation day.

The general meeting will open at 1:45 PM, and access card registration will also open at 1:45 PM.

Free parking is available in the **parking lot at Søllerødvej 64, 2840 Holte (in the yard)**.

Questions from shareholders

Before the general meeting, the shareholders can put questions in writing to the Company's management about matters of importance for the assessment of the latest audited annual report, the Company's position, or the other matters on which a decision must be made at the general meeting, as well as about the Company's relationship with the group's companies. Questions must be sent by letter to German High Street Properties A/S at the address below, marked "Ordinary General Meeting 2025," or by e-mail to info@germanhighstreet.dk. They must contain clear identification of the shareholder.

Charlottenlund, March 28, 2025.

On behalf of the Board of Directors

Hans Thygesen

Chairman

German High Street Properties A/S
c/o Administrationselskabet Gambit ApS

7

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