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| http://vds.issproxy.com/3660/images/client_logo.jpg |
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Connelly as New Director | For | For |  | | 5 | Ratify PricewaterhouseCoopers as Auditors | For | For |  | | **Notes:**Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm. | | | | | | 6a | Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | For | Against |  | | **Notes:**Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a suffciently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.Furthermore, severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. | | | | | | 6b | Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Vice Chairman, and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | Against |  | | **Notes:**Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. | | | | | | 6c | Authorize Board to Issue Up to 500,000 Warrants to Employees; Approve Creation of DKK 500,000 Pool of Conditional Capital to Guarantee Conversion Rights | For | Against |  | | **Notes:**Capital issuance authority should be for share plans that incentivise long-term value creation. Furthermore, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. | | | | | | 6d | Amend Articles Re: Company Announcements in English Only | For | For |  | | 7 | Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | For |  | | 8 | Other Business |  |  |  | | | |