

NKT A/S' Annual General Meeting on Thursday, 26 March 2020 at 3.00 pm (CET) at Comwell Conference Center Copenhagen, Center Boulevard 5, DK-2300 Copenhagen S.

In accordance with article 5 of the Articles of Association, notice is hereby given of the Annual General Meeting of NKT A/S, company registration No. 62 72 52 14.

Agenda and full contents of the proposals

1. Report by the Board of Directors on the Company's activities in 2019.

2. Presentation of the audited Annual Report, including the annual and consolidated accounts, the statements of the Management and Board of Directors, the auditor's report and reviews for the year.

3. Adoption of the audited Annual Report.

4. Proposal by the Board of Directors for the distribution of profit or cover of loss.

The Board of Directors proposes that no dividend payment is to be paid out on the basis of the 2019 results.

5. Resolution regarding discharge of Management and Board of Directors from their liabilities.

6. Remuneration of the Board of Directors – 2020.

The Board of Directors proposes that the remuneration for 2020 remains unchanged compared to 2019, that is:

The Board of Directors proposes that the remuneration of the Board of Directors shall be DKK 900,000 to the Chairman, who receives no further remuneration for committee work, DKK 600,000 to the Deputy Chairman and DKK 300,000 to each of the other members.

It is proposed that the Chairman of the Audit Committee is remunerated with DKK 200,000, whereas the committee's other member is remunerated with DKK 100,000.

It is proposed that the Chairmen of the Remuneration Committee and the Nomination Committee are remunerated with DKK 100,000 each and that the other member of each committee is remunerated with DKK 50,000.

It is proposed that the remuneration for the working committee of NKT Photonics shall be DKK 150,000 to the Chairman and DKK 75,000 to the other member.

7. Election of Board members.

The Board of Directors proposes re-election of the following board members:

Jens Due Olsen, René Svendsen-Tune, Jens Maaløe, Andreas Nauen and Jutta af Rosenberg

Lars Sandahl Sørensen will not seek re-election.

The Board of Directors is considering to nominate an additional candidate as new member of the Board of Directors.

A description of the background and other executive functions (CVs) held by the persons up for election is attached and is available at the Company's website, www.nkt.com/investors.

8. Election of one or more public accountants.

It is proposed that Deloitte Statsautoriseret Revisionspartnerselskab, company registration No. 33 96 35 56, is re-elected. The proposal is in accordance with the nomination made by the Audit Committee. The Audit Committee is not influenced by any third parties and has not been subject to any agreement which limits the General Meeting's freedom to elect auditor or audit firm.

9. Any other proposals from the Board of Directors or the shareholders.

9.1 Amendments to the Articles of Association of NKT A/S due to expiry of authorisations.

The Board of Directors proposes to make the following amendments to the Articles of Association due to authorisations granted to the Board of Directors having expired:

- 9.1.1 Deletion of articles 3 A.1, 3.A.2, 3.A.3 and 3.A.4 as provisions have expired and in consequence articles 3 A.5, 3.A.6, 3.A.7 and 3.A.8 will become articles 3 A.1, 3.A.2, 3.A.3 and 3.A.4, respectively.

Amendment of references in:

- a) Article 3 A.7 from “articles 3.A.5 and 3.A.6” to “articles 3.A.1 and 3.A.2”,
- b) article 3.A.8 from “articles 3.A.5 and 3.A.6” to “articles 3.A.1 and 3.A.2” and
- c) article 3.D from “articles 3.A.1, 3.A.2, 3.A.5, 3.A.6” to “articles 3.A.1, 3.A.2”.

- 9.1.2 Deletion of article 3 B as provision has expired and in consequence “article 3 C” shall be amended to “article 3 B” and “article 3 D” shall be amended to “article 3 C”.

Amendment of references in:

- a) Article 3 A.8 from “article 3.D” to “article 3.C”,
- b) article 3 C.1 from “article 3.C.2” to “article 3.B.2”,
- c) article 3 C.2 from “article 3.C.1” to “article 3.B.1”
- d) article 3.D from 3.B.2 and 3.C.1” to “3.B.1”
- e) article 3.D from “articles 3.A.2, 3.A.6, 3.B.2 and 3.C.1” to “articles 3.A.2 and 3.B.1”.

- 9.1.3 Deletion of Exhibits A – N as the warrants program has expired.

9.2 Amendment of article 6 of the Articles of Association of NKT A/S (voting on the Company’s remuneration report as a standing item on the agenda).

As a consequence of the new rules in section 139b(4) of the Companies Act requiring an advisory vote on the Company’s remuneration report for the last financial year, it is proposed to add this vote as a standing item on the agenda at future annual general meetings and, accordingly, to amend article 6 of the Articles of Association as follows:

“The business to be transacted at the annual general meeting shall be as follows:

1. Report by the Board of Directors on the Company’s activities in the past year
2. Presentation of the annual report, containing the annual and consolidated accounts, the statements of the management and Board of Directors, the auditor’s report, and reviews for the year.
3. Adoption of the audited annual report
4. Proposal by the Board of Directors for the distribution of profit or cover of loss
5. Presentation of and advisory vote on the Company’s remuneration report
6. Resolution regarding discharge of obligations of management and Board of Directors
7. Remuneration of the Board of Directors
8. Election of Board Members
9. Election of one or more public accountants
10. Any other proposals from the Board of Directors or the shareholders”

9.3 Approval of remuneration policy.

As prescribed by the new rules in section 139 of the Companies Act on adoption of a remuneration policy for members of the management, the Board of Directors proposes to adopt the enclosed remuneration policy for the Board of Directors and the Executive Management.

As a consequence of the adoption of this proposal, the Company’s guidelines on remuneration of the Board of Directors and the Executive Management will automatically be repealed, and the provision in article 11.3 of the Articles of Association regarding these guidelines will be deleted.

10. Any other business.

Additional information

Majority requirements

Adoption of the proposals listed under items 9.1 and 9.2 of the agenda calls for a majority voting of at least two-thirds of the votes cast as well as of the voting share capital represented at the General Meeting, cf. article 8 of the Articles of Association. Adoption of all other proposals listed on the agenda calls for simple majority

Documents available for inspection

No later than three weeks before the General Meeting, the following documents will be available for the shareholders at the Company's website, www.nkt.com/investors, under the heading 'General Meetings' and at the 'Shareholder Portal': (1) the notice convening the Annual General Meeting, (2) information about NKT A/S' total share capital and voting rights at the time of the notice convening the Annual General Meeting, (3) the consolidated audited Annual Report for 2019 of NKT A/S, (4) the agenda and the full contents of the proposals submitted to the General Meeting including exhibits, (5) forms to be used for request for admission card, appointment of proxy and voting by post and (6) proposal for remuneration policy.

Date of Registration

The admission card is issued on the basis of ownership registered in NKT A/S' register of shareholders on the date of registration which is Thursday, 19 March 2020, at 11.59 pm (CET), and on the basis of notifications that NKT A/S has received no later than on the date of registration for entrance in the register of shareholders.

Share capital and right to vote

The share capital of NKT A/S as per today amounts to DKK 545,202,300, each share of nominally DKK 20. Any share amount of DKK 20 carries one vote at the General Meeting.

The right to vote at the General Meeting is determined by the number of shares held by the shareholder on the date of registration, cf. article 7.3 of the Articles of Association. The number of shares held by each shareholder on the date of registration is calculated as described above.

Admission cards and voting papers

The Board of Directors has decided that the Annual General Meeting shall be conducted by physical presence. If you wish to attend the General Meeting you are required to request for an admission card for yourself or any proxy and for any attending advisor or accompanying guest, cf. article 7 of the Articles of Association.

Admission card(s) must be requested no later than Monday, 23 March 2020, at 10.00 am (CET):

- at www.nkt.com/investors under the heading 'Shareholder Portal',
- by telephone +45 4546 0997 (giving details of your name and VP account number),
- by contacting NKT A/S at Vibeholms Allé 20, DK-2605 Brøndby (also giving details of your VP account number), or
- by sending the completed registration form duly signed and with clear indication of the shareholder's name and VP account number to Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby by post or by email to gf@computershare.dk.

Admission card(s) requested at the 'NKT Shareholder Portal' at www.nkt.com/investors will be sent to the email address provided upon registration and must be presented at the General Meeting on smartphone/tablet or printed.

Admission card(s) requested by phone, online without specifying an email address or by post must be collected at the entrance to the General Meeting upon presentation of valid ID.

You will receive voting papers to be used at the General Meeting at the entrance to the General Meeting.

Shareholders who wish to bring an accompanying guest are required to provide the name of the guest upon requesting for an admission card. If a shareholder is represented by proxy, the proxy holder also has the option of being accompanied by a guest provided that the name of the guest is also provided.

Additional information

Proxy

In case you are not able to attend the General Meeting, you may vote by granting proxy to the Board of Directors of NKT A/S, alternatively to another person appointed by you. Hereafter, the proxy holder can exercise the voting rights attached to your shares at the General Meeting.

The proxy form must be received by NKT A/S no later than Monday, 23 March 2020, at 10.00 am (CET). Proxy can be appointed:

- at www.nkt.com/investors under the heading 'Shareholder Portal', or
- by sending the completed proxy form duly signed and with clear indication of the shareholder's name and VP account number to Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby by post or by email to gf@computershare.dk.

Please note that it is not possible to vote both by proxy and by post.

Postal vote

It is also possible to vote by post. The postal vote must be received by NKT A/S no later than Tuesday, 24 March 2020 at 10.00 am (CET). A submitted postal vote cannot be revoked.

Postal votes can be submitted:

- at www.nkt.com/investors under 'Shareholder Portal', or
- by sending the completed postal vote form duly signed and with clear indication of the shareholder's name and VP account number to Computershare A/S, Lottenborgvej 26 D, DK-2800 Kgs. Lyngby by post or by email to gf@computershare.dk.

Please note that it is not possible to vote both by post and by proxy.

Questions to NKT Group Management

Prior to the Annual General Meeting the shareholders may ask questions in writing to the Group Management of NKT A/S regarding matters of importance to the assessment of the Annual Report for 2019, the Company's general position or any other issues which are subject to decision at the General Meeting. Questions must be sent to AGM2020@nkt.com or by post to NKT A/S. NKT A/S may choose to answer the question by posting the answer on the website www.nkt.com/investors. If the shareholder is not represented at the General Meeting, NKT A/S may omit answering the question. At the General Meeting shareholders may ask questions orally regarding the above-mentioned matters to the Group Management of NKT A/S and the auditor.

Press officers

Press officers attending the General Meeting are required to register at the information desk and shall carry visible press tags.

Parking and Practical information

Parking is available on the parking area outside Comwell Conference Center Copenhagen. Further practical information including driving directions is available at www.nkt.com/investors.

NKT / 4 March 2020

Data Privacy

NKT is a data controller according to applicable law on protection of personal data. In connection with the General Meeting, NKT is processing the following personal data on shareholders and proxy holders/advisors/guests, if any: Data as registered in the register of shareholders and name, address and email address as provided upon registration or submission of proxy/postal vote. The purpose is to identify and send notice to convene the General Meeting to the shareholders and to ensure that the relevant persons will have access to attend NKT's General Meeting and can exercise their fundamental rights before and at the General Meeting. For more information please see NKT's Data Privacy Policy at www.nkt.com. NKT shares personal data with Computershare A/S, which is NKT's registered registrar. Reference is made to Computershare A/S' Data Privacy Policy at www.computershare.com/dk. If you have questions please send NKT an email: compliance@nkt.com.