

Notice to Convene Annual General Meeting 2022 in NTG Nordic Transport Group A/S

The Board of Directors hereby convenes the Annual General Meeting of NTG Nordic Transport Group A/S, Business Reg. (CVR) No. 12546106 (the "**Company**") to be held on **Thursday, 7 April 2022, at 10:00 am (CEST)** at Glostrup Park Hotel, Hovedvejen 41, 2600 Glostrup, Denmark.

Agenda

1. The Board of Directors' report on the activities of the Company during the past year.
2. Presentation and adoption of the annual report for 2021.
3. The Board of Directors' proposal for the distribution of profit or covering of loss according to the approved annual report.
4. Presentation of the remuneration report for advisory vote.
5. Approval of the remuneration for the Board of Directors for 2022.
6. Election of members to the Board of Directors.
7. Appointment of auditors.
8. Any other business.

Explanation of the agenda items:

Item 1: The Board of Directors' report on the activities of the Company during the past year.

The Board of Directors proposes that the Annual General Meeting takes note of the Board of Directors' report on the Company's activities in 2021.

Item 2: Presentation and adoption of the annual report

The Board of Directors proposes that the Company's Annual Report 2021 is adopted.

Item 3: The Board of Directors' proposal for the distribution of profit or covering of loss according to the approved annual report

The Board of Directors proposes that the net profit for the financial year ended 31 December 2021 be allocated to retained earnings and that no dividend payment for the financial year ended 31 December 2021 be distributed, which is in accordance with the Company's dividend policy.

Item 4: Presentation of the remuneration report for advisory vote

The Company has prepared a remuneration report for 2021 which is presented to the Annual General Meeting for an advisory vote in accordance with Section 139b(4) of the Danish Companies Act. The remuneration report covers remuneration awarded or due to the Company's Board of Directors and Executive Management registered with the Danish Business Authority concerning the financial year 2021. The remuneration report is available on the Company's website: investor.ntg.com.

Item 5: Approval of the remuneration for the Board of Directors for the current financial year

In accordance with Section 4.2 of the Company's Remuneration Policy, the Board of Directors proposes that the following remuneration to the Board of Directors for 2022 be approved by the Annual General Meeting.

The Board of Directors proposes that the remuneration level for the Board of Directors is maintained at the same level as for 2021:

- Members of the Board of Directors shall receive a base fee of: DKK 200,000 (the “**Base Fee**”).
- The Chairman of the Board of Directors shall receive: DKK 600,000 (corresponding to three times the Base Fee).
- The Deputy Chairman of the Board of Directors shall receive: DKK 400,000 (corresponding to two times the Base Fee).

The members of the Board of Directors receive additional fixed remuneration for their work in the Audit Committee, Remuneration Committee and Nomination Committee.

The Board of Directors proposes that the remuneration level for 2022 for committee work is maintained at the same level as for 2021:

- Chairman of the Audit Committee shall receive an annual committee member fee of DKK 100,000 (corresponding to 0.50 times the Base Fee)
- Members of the Audit Committee shall receive an annual committee member fee of DKK 50,000 (corresponding to 0.25 times the Base Fee)
- Members, including the chairman of the Remuneration Committee shall receive an annual committee member fee of DKK 50,000 (corresponding to 0.25 times the Base Fee)
- Members, including the chairman of the Nomination Committee shall receive an annual committee member fee of DKK 50,000 (corresponding to 0.25 times the Base Fee)

However, in accordance with Section 4.2.2 of the Remuneration Policy, the Chairman and Deputy Chairman of the Board of Directors will not receive any committee member fee for their participation in the Remuneration Committee and Nomination Committee.

Members of the Board of Directors may receive an additional fee for tasks carried out on an ad hoc basis outside the scope of the ordinary duties of the Board of Directors. The Chairman of the Board of Directors shall approve such tasks and determine such additional fees prior to the execution of the tasks.

The remuneration of the members of the Board of Directors does not include any incentive-based remuneration.

Item 6: Election of members to the Board of Directors

The members of the Board of Directors elected by the General Meeting are elected for a term of one year pursuant to Article 14 of the Articles of Association. Board members are eligible for re-election. Pursuant to the Articles of Association, the Board of Directors shall consist of no less than three and no more than eight members elected by the General Meeting.

The present members of the Board of Directors are:

Eivind Drachmann Kolding (Chairman)
Jørgen Hansen (Deputy Chairman)
Finn Skovbo Pedersen
Jesper Præstensgaard
Karen-Marie Katholm
Carsten Krogsgaard Thomsen

The Board of Directors proposes re-election of all the present members of the Board of Directors. No new members are proposed.

Presentations of the candidates to the Board of Directors are attached to this notice as [Appendix 1](#).

Item 7: Appointment of auditors

The Board of Directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no. 33771231, as the Company's auditor in line with the recommendation from the Audit Committee. The Audit Committee's recommendation has not been influenced by third parties, nor has it been subject to any contractual obligation restricting the Annual General Meeting's choice of certain auditors or audit firms.

Adoption requirements

The following requirements are applicable in order to pass the resolutions and must all be fulfilled in order for the proposals to be adopted:

The proposals set out in items 2, 3, 5, 6 and 7 of the agenda must be adopted by a simple majority of votes. The vote on item 4 is a non-binding advisory vote.

Amount of share capital and voting rights

Pursuant to section 97 of the Danish Companies Act, notice is hereby given that the share capital of the Company is nominally DKK 452,988,120. The nominal amount of each share is DKK 1. Each share of DKK 1 has one vote at the Annual General Meeting. The total number of shares and voting rights in the Company is 452,988,120. As of 10 March 2022, the Company owns 515,751 treasury shares (equal to nominally DKK 10,315,020).

How to attend

Shareholders who are entitled to attend the Annual General Meeting and wish to attend the Annual General Meeting, must request for admission cards no later than on Monday, 4 April 2022, at 10:00 a.m. (CEST).

Admission cards may be requested electronically through the Company's shareholder portal accessible at investor.ntg.com, or by contacting Computershare A/S; by telephone +45 45460997, by e-mail to gf@computershare.dk or by written enquiry to Computershare A/S, Lottenborgvej 26, floor 1, DK-2800 Kgs. Lyngby, Denmark.

Admission cards will be sent via e-mail to the e-mail address specified in the Company's online shareholder portal, and we therefore encourage all shareholders to register the correct e-mail address. If no e-mail address is specified, shareholders may download and/or print the admission cards through the Company's shareholder portal accessible at investor.ntg.com.

The admission card must be presented at the Annual General Meeting either electronically on a smartphone/tablet or in a printed version. Presentation of photo ID also qualifies for admission to the Annual General Meeting, provided that an admission card has been requested in due time.

Physical voting papers will not be provided by postal service in advance of the Annual General Meeting but will be handed out upon entry to the Annual General Meeting.

Questions regarding admission to the Annual General Meeting or the use of the Company's shareholder portal may be directed to Computershare A/S through the shareholder portal. Please note that Computershare A/S can only assist if the shareholder has requested admission within the deadline (see above).

Registration date

The voting rights attaching to the shares and exercisable by the shareholders at the Company's Annual General Meetings or by post are determined by the proportion of the shares held by the individual shareholders on the registration date.

The registration date is Thursday, 31 March 2022, at 23:59 (CEST).

The shares held by each of the Company's shareholders will be calculated at the end of the registration date at 23:59 (CEST). The calculation is made based on the shares registered in the register of shareholders and shares duly evidenced by notices to the Company about any acquisition of shares not yet registered in the register of shareholders but received by the Company before the end of the registration date.

Only physical persons and legal entities registered as shareholders on the registration date Thursday, 31 March 2022, at 23:59 (CEST) are entitled to attend and vote at the Annual General Meeting, cf. the above regarding shareholders' timely request for admission cards.

Shares transferred or acquired in the period between the registration date and the Annual General Meeting do not affect the voting rights at the Annual General Meeting or the right to vote by post prior to the Annual General Meeting.

How to submit a proxy

Subject to having requested an admission card, shareholders may attend the Annual General Meeting in person or by proxy. The proxy form is available at the Company's investor site at investor.ntg.com. Proxy forms must be received by the Company or Computershare A/S no later than on Monday, 4 April 2022, at 10:00 a.m. (CEST).

Proxies may be submitted as follows:

- Electronically through the Company's shareholder portal accessible at investor.ntg.com.
- By submitting a completed, dated and signed proxy form by ordinary mail to Computershare A/S; Lottenborgevej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark; or
- By emailing a scanned version of a completed, dated and signed proxy form to gf@computershare.dk.

Computershare A/S is open for inquiries on weekdays from 9:00 am - 3:00 pm by telephone +45 4546 0997 or by email to gf@computershare.dk.

Votes by correspondence

Shareholders who are entitled to participate in the Annual General Meeting are also entitled to vote by correspondence prior to the General Meeting. The voting form (which is the same form used for granting a proxy) is available at the Company's investor site at [Annual General Meeting 2022 | NTG Nordic Transport Group](#).

Votes by correspondence must be received by the Company or Computershare A/S no later than on Monday, 4 April 2022, at 10:00 a.m. (CEST).

Voting by correspondence may be submitted as follows:

- Electronically at the Company's shareholder portal accessible at investor.ntg.com.
- By submitting a completed, dated and signed proxy form by ordinary mail to Computershare A/S; Lottenborgevej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark, or by fax to Computershare A/S on +45 45460998; or
- By emailing a scanned version of a completed, dated and signed proxy form to gf@computershare.dk

Computershare A/S is open for inquiries on weekdays from 9:00 am - 3:00 pm by telephone +45 4546 0997 or by email to gf@computershare.dk.

Questions from shareholders

Shareholders may ask questions about the agenda and the other material relating to the Annual General Meeting both before and during the Annual General Meeting. Shareholders can ask questions about the agenda or the documents to be presented at the Annual General Meeting in person or by written enquiry to the Company via email to ir@ntg.com or via post to NTG Nordic Transport Group A/S, Attn.: Group General Counsel Johan Lønberg, Hammerholmen 47, 2650 Hvidovre, Denmark, marked "Questions from shareholders".

Shareholders are encouraged to ask questions beforehand to ensure a smooth course of events at the Annual General Meeting. Questions submitted in advance of the Annual General Meeting must be received by the Company no later than on Monday, 4 April 2022, at 10:00 am (CEST).

Additional Information

Until and including the day of the Annual General Meeting, the following information regarding the Annual General Meeting will be available at the Company's website investor.ntg.com:

- The notice convening the Annual General Meeting, including the agenda and the complete proposals and Appendix 1,
- The aggregated number of shares and voting rights as of the date of the notice to convene the Annual General Meeting,
- The Company's Annual Report 2021,
- Other documents for the use of the Annual General Meeting, e.g. the Remuneration Report, the proxy/voting by correspondence form and the registration form.

Registration of admission at the Annual General Meeting on Thursday, 7 April 2022 will open at 09:15 (CEST).

Personal Data

NTG Nordic Transport Group A/S is a data processor which means that NTG Nordic Transport Group A/S is responsible for the correct treatment of the shareholders' personal data in accordance with the applicable rules. For further information, the Company's privacy policy is available at ntg.com/da/privacy-notice/.

Language

The Annual General Meeting will be held in Danish.

Conducting the Annual General Meeting

The Company intends to follow the Danish health authorities' guidelines/recommendations in force at any time to prevent infection with COVID-19 in connection with the Annual General Meeting. Thus, the Annual General Meeting will be conducted with the measures that NTG considers justifiable, considering the specific circumstances and the participants' safety. In view of the current situation, NTG is hopeful that it will be possible to conduct the Annual General Meeting in a manner similar to normal practice prior to COVID-19.

Webcast

The Annual General Meeting will be webcasted live on the Company's website. The link to the webcast will appear in the [Company's investor portal](#) well in advance of the Annual General Meeting. Shareholders may follow the live-transmission without being registered for the Annual General Meeting.

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Copenhagen, 10 March 2022

The board of directors of NTG Nordic Transport Group A/S
Hammerholmen 47
DK-2650 Hvidovre
Tlf. +45 7634 0900
www.ntg.com

Appendix 1 -Background information on candidates for the Board of Directors

Nominated for re-election

Eivind Drachmann Kolding

Chairman of the Board of Directors

Date of birth: 16 November 1959

Member of the Board of Directors since: 2019*

Nominated for re-election: 2022

Skills and experience

- Extensive experience in international shipping and logistics
- Broad experience in M&A, IT, legal matters, and finance
- Extensive background as international CEO and CFO as well as broad board experience
- Former Group CFO of A.P. Moller-Maersk
- Former CEO of Maersk Line and Danske Bank

Other positions

- Chairman of the board of directors in Danmarks Skibskredit A/S
- Deputy chairman of the board of directors in Leo Fondet and Leo Holding A/S
- Board member in NNIT A/S and Altor Fund Manager AB

Independent board member

Jørgen Hansen

Deputy Chairman of the Board of Directors

Date of birth: 11 June 1960

Member of the Board of Directors since: 2011*

Nominated for re-election: 2022

Skills and experience

- Founder of NTG
- Former Group CEO of NTG
- 30+ years of experience in freight forwarding as manager and entrepreneur

Other positions

- Board member in H5 Baldersbækvej A/S, H5 Transitvej A/S, H5 Housing A/S, H5 Capital ApS, H5 Properties A/S, H5H A/S, H5 Erhvervsejendomme ApS, H5 Erhvervsejendomme ApS, H5 Broløkke Herregård ApS, M10 Capital A/S, Medley Capital A/S and H5 Wine Invest A/S

- Executive in H5 Erhvervsejendomme ApS, H5 Erhvervsejendomme ApS and AFH 2020 ApS

Non-independent board member

Finn Skovbo Pedersen

Member of the Board of Directors

Date of birth: 4 January 1955

Member of the Board of Directors since: 2018*

Nominated for re-election: 2022

Skills and experience

- International management experience from the transport industry including integration processes related to acquisitions
- Managing Director of Dachser Nordic A/S 2005-2017
- Co-owner of Haugsted International Transport 1990-2005

Other positions

- Chairman in Fønix A/S, Marjattahjemmenes Støttefond, Ejendomsholdingselskabet Bregnerød ApS, and Ejendomsselskabet Bregnerød ApS
- Executive in Zukunft ApS and Fortius Fitness Tyskland ApS

Independent board member

Jesper Præstengaard

Member of the Board of Directors

Date of birth: 18 January 1964

Member of the Board of Directors since: 2019

Nominated for re-election: 2022

Skills and experience

- International management experience within shipping and logistics
- Executive positions at Maersk and Hapag-Lloyd
- Board experience from different companies including current chairman position at New York Shipping Exchange

Other positions

- Chairman in LinerGrid ApS, Falck Formco A/S, and New York Shipping Exchange, NY, USA
- Board member in Værktøjscenteret ApS

- Executive in Gnaske ApS, Human Acceleration ApS, Præstensgaard Holding ApS, Præstensgaard ApS, P&L Invest ApS, and Humanostics ApS

Independent board member

Carsten Krogsgaard Thomsen

Member of the Board of Directors

Date of birth: 5 January 1957

Member of the Board of Directors since: 2020

Nominated for re-election: 2022

Skills and experience

- Executive Management positions as CFO in Dong Energy and NNIT
- Extensive experience within finance, accounting, treasury, corporate governance, IT, M&A, post-merger integration, cost restructuring, enterprise risk management, and compliance in listed companies
- Board experience from various companies, including Scandlines and Railion, and chairman of audit committee in GN Great Nordic and SKAKO

Other positions

- Board member in SKAKO A/S, SKAKO Concrete A/S, and SKAKO Vibration A/S

Independent board member

Karen-Marie Katholm

Member of the Board of Directors

Date of birth: 7 September 1967

Member of the Board of Directors since: 2020

Nominated for re-election: 2022

Skills and experience

- Chief Supply Chain Officer and member of the Executive Committee at Akzo Nobel N.V.
- Previously held a variety of global leadership roles in Sourcing, Supply Chain and Operations with large, international companies such as DuPont, Arla Foods, Orkla and LEGO
- Vast experience in Supply Chain Management and significant integration experience from various mergers and acquisitions
- Has held a variety of board member roles across various industries

Other positions

- Board member in Chr. Augustinus Fabrikker Aktieselskab, Terma A/S, Green Hydrogen System A/S, and Caf Invest A/S
- Executive in Akzo Nobel N.V.

Independent board member

Assessment of independence

The assessment of independence is based on the criteria laid out by the Danish Committee on Corporate Governance in Section 3.2.1 of the Recommendations on Corporate Governance.

*) Before NTG's listing in October 2019 as a member of the board of directors in Nordic Transport Group A/S. Nordic Transport Group A/S was the parent company in the NTG Group until the transaction with NeuroSearch A/S (now NTG Nordic Transport Group A/S) completed on 7 October 2019.