

8. april 2025

VEDTÆGTER / ARTICLES OF ASSOCIATION

FOR

INVESTERINGSFONDEN FOR UDVIKLINGSLANDE /
THE INVESTMENT FUND FOR DEVELOPING COUNTRIES

I medfør af § 9, stk. 4, i lov nr. 555 af 18. juni 2012 om internationalt udviklingssamarbejde, som ændret ved lov nr. 1464 af 17. december 2013 og lov nr. 1741 af 27. december 2016, har bestyrelsen vedtaget og udenrigsministeren godkendt følgende vedtægt.

I tilfælde af modstrid mellem den danske og den engelske version af disse vedtægter skal den danske version lægges til grund.

Navn og status

§1 Fondens navn er "Investeringsfonden for Udviklingslande". Fonden anvender tillige forkortelsen "IFU" og binavnene "Impact Fund Denmark" og "Industrialiseringsfonden for Udviklingslandene" samt tilsvarende engelske betegnelser.

§2 Af lov om internationalt udviklingssamarbejde, § 9, stk. 1, fremgår, at fonden er en selvejende institution.

Stk. 2. Fondens retlige status er en selvstændig, selvejende juridisk person, der alene hæfter med sin formue.

Formål

§3 Af lov om internationalt udviklingssamarbejde, § 9, stk. 1, fremgår, at formålet med fonden er at fremme investeringer, der understøtter bæredygtig udvikling i udviklingslande og bidrager til realisering af verdensmålene.

Pursuant to section 9(4) of Danish Act no. 555 of 18 June 2012 on International Development Cooperation as amended by Act no. 1464 of 17 December 2013 and Act no. 1741 of 27 December 2016, the board of directors has adopted, and the Minister of Foreign Affairs has approved, the following articles of association.

In the event of any discrepancies between the Danish version and the English version of these articles of association, the Danish version shall prevail.

Name and status

The name of the Fund is "Investeringsfonden for Udviklingslande" (the "Investment Fund for Developing Countries"). The Fund also uses the abbreviation "IFU" and the secondary names "Impact Fund Denmark" and "Industrialiseringsfonden for Udviklingslandene" (the "Industrialisation Fund for Developing Countries") as well as equivalent English designations.

Section 9(1) of the Danish Act on International Development Cooperation stipulates that the Fund is a self-governing institution.

(2) The legal status of the Fund is that of an independent, self-governing legal entity that is liable only to the extent of its own assets.

Purpose

Section 9(1) of the Danish Act on International Development Cooperation stipulates that the purpose of the Fund is to promote investments that support sustainable development in developing countries and contribute to the realisation of the Sustainable Development Goals.

§4 Fonden kan foretage direkte eller indirekte investeringer i udviklingslande i form af aktiekapital, lån, garantier eller på anden måde, som skønnes at have positiv effekt på lokal, bæredygtig erhvervsmæssig udvikling samt andre investeringer, som efter bestyrelsens skøn fremmer fondens formål.

Stk. 2. Fonden kan efter bestyrelsens nærmere bestemmelse påtage sig at forvalte investeringssamarbejder, herunder fonde, faciliteter og selskaber, som fremmer fondens formål og som handler i offentlighedens interesse. Fonden kan efter bestyrelsens nærmere bestemmelse selv foretage investeringer i sådanne investeringssamarbejder, som forvaltes af fonden. Fonden kan efter bestyrelsens nærmere bestemmelse påtage sig at varetage offentlige interesser i virksomheder i udviklingslande, herunder gennem varetagelse af bestyrelseshverv.

Stk. 3. Fonden kan ud over de i stk. 1 og 2 nævnte aktiviteter gennemføre tilknyttede aktiviteter med henblik på at fremme fondens formål, herunder stifte selskaber, finansiere undersøgelser vedrørende investeringsmuligheder og andre igangsættelsesforanstaltninger, indgå forpligtende samarbejder omkring investering samt forvalte tilskud til virksomheder og andre ordninger inden for fondens område.

Stk. 4. Fondens investeringer kan foretages i alle lande, der står opført på OECD's Development Assistance Committees liste over lande, der kan modtage officiel udviklingsbistand.

Stk. 5. Statens nærmere målsætninger for fonden udmøntes i et strategisk ejerskabsdokument. Ejerskabsdokumentet er rammeinstruktion fra den til enhver tid værende

The Fund may make direct or indirect investments in developing countries through equity, loans, guarantees or other means deemed to have a positive impact on local, sustainable and commercial development, as well as other investments that the board of directors deems to promote the purpose of the Fund.

(2) At the discretion of the board of directors, the Fund may undertake the management of investment partnerships, including funds, facilities and companies, that promote the Fund's objectives and serve the public interest. The Fund may also invest its own assets in such investment partnerships managed by the Fund, at the discretion of the board of directors. At the discretion of the board of directors, the Fund may undertake to safeguard public interests in companies in developing countries, including through the holding of directorships.

(3) In addition to the activities mentioned in sub-articles (1) and (2), the Fund may undertake related activities in order to promote the objectives of the Fund, including establishing companies, financing studies on investment opportunities and other implementation measures, entering into binding investment collaborations, and managing grants to companies and other schemes within the scope of the Fund.

(4) The Fund may invest in all countries on the OECD Development Assistance Committee's list of countries eligible for official development assistance.

(5) The State's detailed objectives for the Fund are set out in a strategic ownership document. The ownership document serves as a framework instruction provided by the

- minister med ansvar for fonden til bestyrelsen samt ramme for Udenrigsministeriets løbende opfølgning på fondens udvikling i forhold til den strategiske retning, prioriteter samt tilsyn.
- §5 Fonden skal under hensyntagen til udviklingslandenes interesser og til de særlige vilkår, der gælder for investeringer i disse lande, virke efter forretningsmæssige principper og i nært samarbejde med det private erhvervsliv.
- Stk. 2. Af lov om internationalt udviklings-samarbejde, § 9, stk. 1, fremgår, at fonden skal anvende relevante internationale standarder for bæredygtighed og samfundsansvar baseret på mellemstatslige aftaler, herunder UN Guiding Principles for Business and Human Rights. Fonden skal løbende arbejde på at implementere sådanne standarder i fondens investeringer og procedurer.*
- §6 Fondens virksomhed skal have en igangsættende karakter, således at fondens medvirken ophører på et tidspunkt, hvor de virksomheder i udviklingslandene, som fonden investerer i, normalt vil have nået en vis økonomisk stabilitet. Bortset fra bestyrelsesdeltagelse og lignende ejerrepræsentation, bør fonden ikke deltage direkte i driften af virksomheder i udviklingslande, medmindre dette sker midlertidigt med henblik på genopretning af en nødlidende virksomhed eller andre ganske særlige forhold gør sig gældende.
- §7 Fonden bør søge aftalt dansk lovvalg og værneting.
- minister responsible for the Fund at any given time to the board of directors, and as a framework for the Ministry of Foreign Affairs' ongoing monitoring of the Fund's development with respect to its strategic direction, priorities and supervision.
- The Fund operates in accordance with commercial principles and in close collaboration with the private sector, while considering the interests of developing countries and the special conditions for investment in these countries.
- (2) Section 9(1) of the Danish Act on International Development Cooperation stipulates that the Fund must apply relevant international standards for sustainability and social responsibility based on intergovernmental agreements, including the UN Guiding Principles on Business and Human Rights. The Fund must continuously strive to implement such standards in its investments and procedures.
- The Fund's activities must be catalytic in nature, ensuring that the Fund ceases its involvement at a time when the companies in developing countries in which the Fund invests will normally have reached a certain level of financial stability. With the exception of board participation and similar ownership representation, the Fund should not participate directly in the operation of companies in developing countries unless such participation is temporary and aimed at the recovery of a failing business or occurs under other exceptional circumstances.
- The Fund should endeavour to secure agreement on Danish governing law and jurisdiction.

Formue og udbytte

Af lov om internationalt udviklingssamarbejde, § 9, stk. 2, fremgår, at der af statskassen kan ydes tilskud til fondens virksomhed i form af direkte kapitalindskud, garantier eller på anden måde.

Stk. 2. Fondens indtægter eller tab tilgår fondens formue.

Stk. 3. Midler, der midlertidigt ikke har fundet anvendelse i overensstemmelse med fondens formål, anbringes efter bestyrelsens bestemmelse under rimeligt hensyn til afkast, likviditet og sikkerhed.

Stk. 4. Udgifterne til fondens administration, herunder vederlag til bestyrelsens medlemmer, direktion og revisor, udredes af fondens formue.

Stk. 5. Efter retningslinjer, der fastsættes af bestyrelsen, kan fonden optage lån og modtage tilskud til investering i projekter.

Stk. 6. Af lov om internationalt udviklingssamarbejde, § 9, stk. 4, fremgår, at fonden efter bestyrelsens indstilling kan foretage udbetaling af udbytte til staten. Den til enhver tid værende minister med ansvar for fonden fastlægger efter drøftelse med bestyrelsen en udbyttepolitik for fonden.

Stk. 7. Bestyrelsen kan indstille til den til enhver tid værende minister med ansvar for fonden at disponere midler, herunder fra årets resultat, til tilskudsfaciliteter forvaltet af fonden. Bestyrelsen kan dog beslutte at disponere midler op til 5 millioner kr. til tilskudsfaciliteter forvaltet af fonden.

Assets and dividends

Section 9(2) of the Danish Act on International Development Cooperation stipulates that the State may provide grants for the Fund's activities in the form of direct capital contributions, guarantees or otherwise.

(2) The Fund's income or loss will be allocated to the Fund's assets.

(3) Assets temporarily not appropriated in accordance with the purpose of the Fund will be invested at the discretion of the board of directors with due regard to return, liquidity and security.

(4) The costs of the administration of the Fund, including remuneration for the members of the board of directors, the executive management and the auditor, are covered by the Fund's assets.

(5) In accordance with guidelines established by the board of directors, the Fund may raise loans and receive grants for investment in projects.

(6) Section 9(4) of the Danish Act on International Development Cooperation stipulates that the Fund may pay dividends to the State, subject to the recommendation of the board of directors. The minister responsible for the Fund at any given time determines a dividend policy for the Fund in consultation with the board of directors.

(7) The board of directors may recommend to the minister responsible for the Fund at any given time the allocation of funds, including from the annual profit, to grant facilities managed by the Fund. However, the board of directors may decide to allocate up

§8A Møde med ejerministeren
Fonden afholder et årligt møde med den til enhver tid værende minister med ansvar for fonden med følgende dagsorden:

- 1) Fremlæggelse af den godkendte og reviderede årsrapport
- 2) Orientering om fondens arbejde i det afsluttede regnskabsår, herunder udviklingseffekter, realisering af verdensmålene, de i § 5, stk. 2, nævnte standarder samt åbenhed
- 3) Godkendelse af bestyrelsens eventuelle indstilling af udbytte og disposition til de i § 8, stk. 7, nævnte tilskudsfaciliteter
- 4) Bestyrelsens sammensætning og kompetencer
- 5) Eventuelt

Stk. 2. Ministeren, bestyrelsens formandskab og den administrerende direktør deltager i det i stk. 1 nævnte møde. Den administrerende direktør deltager ikke i drøftelsen af det i stk. 1, nr. 4, nævnte punkt, medmindre ministeren og formandskabet bestemmer andet.

§9 Ledelse
Af lov om internationalt udviklingssamarbejde, § 9, stk. 3, fremgår, at fonden ledes af en bestyrelse, hvis medlemmer for 3 år ad gangen udnævnes af den til enhver tid værende minister med ansvar for fonden, der tillige udpeger formand og næstformand

to DKK 5 million to grant facilities managed by the Fund.

Meeting with the ownership minister
The Fund holds an annual meeting with the minister responsible for the Fund at any given time with the following agenda:

- 1) Presentation of the approved and audited annual report
- 2) Information about the Fund's work in the past financial year, including development impact, realisation of the Sustainable Development Goals, the standards referred to in article 5(2) and transparency
- 3) Approval of the board of directors', if any, dividend recommendation and allocation to the grant facilities stated in article 8(7)
- 4) Composition and competences of the board of directors
- 5) Any other business

(2) The minister, the chairmanship of the board of directors and the CEO participate in the meeting referred to in sub-article (1). The CEO does not participate in discussions regarding the item referred to in sub-article (1), no. 4, unless otherwise decided by the minister and the chairmanship.

Management
Section 9(3) of the Danish Act on International Development Cooperation stipulates that the Fund is managed by a board of directors whose members are appointed for terms of three years by the minister responsible for the Fund at any given time, who

		also appoints the chairman and vice chairman from among the members. Furthermore, an observer from the Ministry of Foreign Affairs is appointed.
<i>Stk. 2.</i> Bestyrelsen består af op til 10 medlemmer. Genudpegning kan finde sted.		(2) The board of directors is composed of up to 10 members. Retiring board members are eligible for reappointment.
<i>Stk. 3.</i> Bestyrelsen er beslutningsdygtig, når mindst halvdelen af medlemmerne herunder formand eller næstformand er til stede. De i bestyrelsen behandlede sager afgøres ved simpelt stemmeflertal. I tilfælde af stemmelighed er formandens (eller i dennes fravær næstformandens) stemme udslagsgivende.		(3) The board of directors is quorate when more than half of its members, including the chairman or vice-chairman, are present. Any matters addressed by the board of directors will be decided by a simple majority of votes. In the case of equality of votes, the chairman (or, in the chairman's absence, the vice-chairman) has a casting vote.
<i>Stk. 4.</i> Bestyrelsen vedtager en forretningsorden for sin virksomhed og en direktionsinstruks.		(4) The board of directors adopts rules of procedure for its activities and instructions for the executive management.
<i>Stk. 5.</i> Bestyrelsens medlemmer oppebærer vederlag i det omfang, ministeren fastsætter.		(5) The members of the board of directors receive remuneration to the extent determined by the minister.
§10 Af lov om internationalt udviklingssamarbejde, § 9, stk. 3, fremgår, at fondens daglige ledelse forstås af en administrerende direktør, der udnævnes af den til enhver tid værende minister med ansvar for fonden.		Section 9(3) of the Danish Act on International Development Cooperation stipulates that the day-to-day management of the Fund is conducted by a CEO appointed by the minister responsible for the Fund at any given time.
<i>Stk. 2.</i> Bestyrelsen kan udnævne yderligere direktører, som sammen med den administrerende direktør udgør fondens direktion.		(2) The board of directors may appoint additional executive officers to constitute the executive management of the Fund together with the CEO.
<i>Stk. 3.</i> Direktionen skal følge de retningslinjer og anvisninger, som bestyrelsen giver, herunder den i § 9, stk. 4, nævnte direktionsinstruks. Den daglige ledelse omfatter ikke dispositioner, der efter fondens forhold er af usædvanlig art eller stor betydning.		(3) The executive management must follow the guidelines and instructions issued by the board of directors, including the instructions to the executive management referred to in article 9(4). The day-to-day management does not comprise decisions of an

Sådanne dispositioner kan direktionen kun foretage efter særlig bemyndigelse fra bestyrelsen, medmindre bestyrelsens beslutning ikke kan afventes uden væsentlig ulempe for fondens virksomhed. Bestyrelsen skal i så fald snarest orienteres om den truffe disposition.

Stk. 4. Medlemmer af direktionen har ret til at være til stede og udtale sig ved bestyrelsens møder, dog uden stemmeret, medmindre bestyrelsen i det enkelte tilfælde træffer anden bestemmelse. Bestyrelsen kan i øvrigt tillade, at andre medarbejdere deltager i dens møder.

Stk. 5. Der påhviler medlemmer af direktionen anmeldelsespligt over for bestyrelsen, forinden de påtager sig anden lønnet beskæftigelse, der ikke er af midlertidig karakter, påbegynder erhvervsvirksomhed eller indtræder i bestyrelsen for virksomheder med erhvervsmæssige formål. I det omfang, bestyrelsen måtte finde, at sådan beskæftigelse eller erhvervelse af sådanne rettigheder ville være uforenelige med den samvittighedsfulde udførelse af pligterne som direktør for fonden og med den for denne stilling nødvendige agtelse og tillid, kan bestyrelsen pålægge direktøren at undlade at påtage sig sådan beskæftigelse eller sådant hverv.

Tegningsregel

§11 Fonden tegnes enten af den samlede bestyrelse eller af bestyrelsens formand i forening med et medlem af direktionen.

unusual nature or major importance in relation to the circumstances of the Fund. The executive management may only make such decisions if specifically authorised by the board of directors, unless it will cause considerable inconvenience to the Fund's activities to wait for authorisation by the board of directors. In this case, the board of directors must be informed about the action taken as soon as possible.

(4) Unless the board of directors decides otherwise in a specific case, members of the executive management may attend and make statements at meetings of the board of directors but are not entitled to vote. The board of directors may also authorise other employees to participate in its meetings.

(5) Members of the executive management are required to notify the board of directors before undertaking other paid employment of a non-temporary nature, commencing business activities or joining the board of directors of companies with commercial activities. To the extent that the board of directors determines that such employment or the acquisition of such rights is incompatible with the conscientious discharge of the duties of an executive officer of the Fund and with the honour and trust associated with the position, the board of directors may instruct the executive officer not to accept such employment or office.

Power to bind the Fund

The Fund is bound by the joint signatures of all members of the board of directors; or by the joint signatures of the chairman of the board of directors and a member of the executive management.

§12 (Ophævet) (Repealed)

§13 (Ophævet) (Repealed)

Offentlighed

§14 Af lov om internationalt udviklingssamarbejde, § 9, stk. 6, fremgår, at lov om offentlighed i forvaltningen ikke gælder for den forretningsvirksomhed, som udøves af fonden.

Stk. 2. Med forbehold for stk. 1, og i det omfang det er foreneligt med fortrolighed, navnlig over for samarbejdspartnere, og lovgivning i øvrigt, har fonden en erklæret målsætning om åbenhed omkring sine aktiviteter, idet åbenhed om fondens indsats og resultater betragtes som det bedste fundament for dialogen med omverden.

Rapportering, revision og tilsyn

§15 Bestyrelsen aflægger hvert år årsrapport (annual report), indeholdende en ledelsesberetning (management review) og et årsregnskab (financial statements) vedrørende fondens virksomhed til den til enhver tid værende minister med ansvar for fonden. Fondens regnskabsår er kalenderåret. Årsrapporten udarbejdes på engelsk.

Stk. 2. Ministeren udpeger efter bestyrelsens indstilling en statsautoriseret revisor i et revisionsfirma med international erfaring, som reviderer årsregnskabet i henhold til danske og internationale revisionsstandarder og -krav. Revisionen skal endvidere omfatte juridisk-kritisk revision og forvaltningsrevision i henhold til standarderne for offentlig revision. Konklusionen herpå skal fremgå af revisionspåtegningen på årsregnskabet.

Public access

Section 9(6) of the Act on International Development Cooperation stipulates that the Danish Act on Access to Public Administration Files does not apply to the business activities conducted by the Fund.

(2) Without prejudice to sub-article (1), and insofar as it is compatible with confidentiality, in particular concerning partners, and other applicable legislation, the Fund pursues a declared objective of openness about its activities, considering transparency in its actions and results to be the best basis for dialogue with the surrounding world.

Reporting, auditing and monitoring

Each year, the board of directors presents an annual report to the minister responsible for the Fund at any given time, including a management review and financial statements covering the Fund's activities. The financial year of the Fund coincides with the calendar year. The Fund prepares its annual report in English.

(2) Upon the recommendation of the board of directors, the minister appoints a state-authorised public accountant from an auditing firm with international experience to audit the financial statements in accordance with Danish and international auditing standards and requirements. The audit must also include legal-critical audit and performance auditing in accordance with public auditing standards. The resulting

Stk. 3. Revisor udpeges for et år ad gangen. Såfremt bestyrelsen ikke beslutter andet, forlænges perioden dog automatisk for et år ad gangen.

Stk. 4. Revisor har ret til at deltage i bestyrelsesmøder under behandlingen af regnskaber mv., der påtegnes af revisor. Revisor har uanset bestyrelsens bestemmelse altid ret til at være til stede under behandlingen af sager, der har betydning for revisionen eller for aflæggelse af regnskabet. Revisor har pligt til at deltage, såfremt blot et medlem af bestyrelsen anmoder herom.

Stk. 5. Rigsrevisionen kan af egen drift eller på anmodning af statsrevisorerne foranstalte undersøgelser i henhold til rigsrevisorloven af fondens regnskaber. Rigsrevisor har til brug for sådanne undersøgelser adgang til fondens regnskabsmateriale mv. i overensstemmelse med rigsrevisorlovens §§ 12 og 13.

Stk. 6. Fonden skal over for offentligheden rapportere om sine resultater inden for bæredygtig udvikling, herunder arbejdet med realisering af verdensmålene, jf. § 3, samt de i § 5, stk. 2, nævnte standarder, herunder UN Guiding Principles for Business and Human Rights. Dette kan ske som en del af den i stk. 1 nævnte rapportering eller i form af særskilt rapportering.

§15A Den til enhver tid værende minister med ansvar for fonden fører tilsyn med, at

opinion must be stated in the auditor's report on the financial statements.

(3) The auditor is appointed for a term of one year. However, unless the board of directors decides otherwise, the term is automatically extended by one year at a time.

(4) The auditor is entitled to attend meetings of the board of directors when financial statements or related matters requiring the auditor's endorsement are discussed. Notwithstanding the decision of the board of directors, the auditor is always entitled to attend board meetings when matters relevant to the audit or the presentation of the financial statements are being discussed. The auditor is obliged to attend upon the request by any member of the board of directors.

(5) Rigsrevisionen, the Danish national audit office, may, on its own initiative or at the request of the Public Accounts Committee, conduct investigations of the Fund's financial statements in accordance with the Danish Auditor General Act. For the purpose of such investigations, the Auditor General has access to the Fund's accounting material, etc., in accordance with sections 12 and 13 of the Danish Auditor General Act.

(6) The Fund must report to the public on its results in the area of sustainable development, including efforts to realise the Sustainable Development Goals, cf. article 3, and the standards referred to in article 5(2), including the UN Guiding Principles on Business and Human Rights. This may be included in the reporting referred to in sub-article (1) or reported separately.

The minister responsible for the Fund at any given time supervises the board of directors'

	bestyrelsen sikrer, at fonden lever op til sit formål samt overholder relevant lovgivning.	safeguarding of the Fund's compliance with its purpose and relevant legislation.
	<i>Stk. 2.</i> Ud over tilsynet i stk. 1, fører ministeren tilsyn med, at bestyrelsen sikrer, at fondens aktiviteter udøves på forsvarlig vis, herunder at væsentlige risici for besvigelse eller finansiering af uønskede formål imødegås, herunder risici for hvidvask og terrorfinansiering.	(2) In addition to the supervision referred to in sub-article (1), the minister supervises the board of directors' safeguarding of the Fund's responsible conduct in its activities, ensuring that significant risks of fraud or financing of undesirable purposes, including risks of money laundering and terrorist financing, are mitigated.
	<i>Stk. 3.</i> Ministerens tilsyn efter stk. 1 og 2 udøves ved at kontrollere, at bestyrelsen har vedtaget egnede politikker og løbende sikrer, at disse efterleves i tilstrækkelig grad i fondens drift. Ministerens udøvelse af tilsynet beror herudover på fondens eksterne revision. Ministeren kan fastsætte nærmere bestemmelser for udøvelse af tilsynet i en tilsynsinstruks.	(3) The minister's supervision under sub-articles (1) and (2) is exercised by verifying that the board of directors has adopted appropriate policies and consistently ensures their adequate compliance in the Fund's operations. The minister's exercise of supervision also relies on the Fund's external audit. The minister may establish detailed provisions for the exercise of supervision in a supervision instruction.
	Afsluttende bestemmelser	Final provisions
§16	I tilfælde af fondens ophør tilfalder dens nettoaktiver statskassen.	In the event of the termination of the Fund, its net assets will revert to the State.
§17	Ændringer i denne vedtægt vedtages af bestyrelsen.	The board of directors decides on amendments to these articles of association.
	<i>Stk. 2.</i> Af lov om internationalt udviklings-samarbejde, §9, stk. 5, fremgår, at vedtægtsændringer skal godkendes af den til enhver tid værende minister med ansvar for fonden.	(2) Section 9(5) of the Danish Act on International Development Cooperation stipulates that changes to the articles of association are subject to approval by the minister responsible for the Fund at any given time.
§18	Denne vedtægt træder i kraft 8. april 2025.	The present articles of association take effect on 8 April 2025.

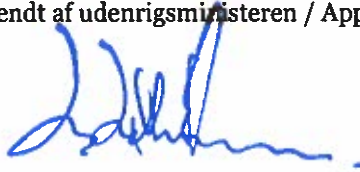
Vedtaget af fondens bestyrelse på bestyrelsesmødet 1. februar 2013 samt ændret på bestyrelsesmøderne 28. januar og 1. december 2015, 1. februar 2017, 31. januar 2018, 30. marts 2020, 20. juni 2024 og 8. april 2025.

Underskrevet via Penneo.

Adopted by the Fund's board of directors at the board meeting on 1 February 2013 and amended at the board meetings on 28 January and 1 December 2015, 1 February 2017, 31 January 2018, 30 March 2020, 20 June 2024 and 8 April 2025.

Signed via Penneo.

Godkendt af udenrigsministeren / Approved by the Minister of Foreign Affairs



Lars Løkke Rasmussen
Udenrigsminister

08/07/2025

Dato / Date

PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Jarl Eskil Sture Krausing

Bestyrelsesmedlem

Serial number: 7181a837-ff89-4048-a365-a60d9bdc3072

IP: 88.206.xxx.xxx

2025-04-15 09:30:41 UTC



Michael Rasmussen

Bestyrelsesformand

Serial number: 380f3040-dd7f-4c1b-9f78-d28b93c17bc1

IP: 87.54.xxx.xxx

2025-04-15 09:40:21 UTC



Birgitte Qvist-Sørensen

Bestyrelsesmedlem

Serial number: ac1c3b80-2d9f-41da-97ab-8a36af6c9897

IP: 217.74.xxx.xxx

2025-04-15 09:47:51 UTC



Fleming Voetmann

Bestyrelsesmedlem

Serial number: bfca59c9-7818-440a-b792-c9eab28e3808

IP: 188.182.xxx.xxx

2025-04-15 10:22:25 UTC



Hanna Line Jakobsen

Bestyrelsesmedlem

Serial number: ba3dc59b-a24e-4fde-919c-5e98dc176cc7

IP: 147.161.xxx.xxx

2025-04-15 15:44:36 UTC



Anette Eberhard

Bestyrelsesmedlem

Serial number: 011ac88c-dda5-4fb3-9aa6-69c161818880

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Emilie Damm Klarskov

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IP: 86.52 xxx.xxx

2025-04-21 19:51:05 UTC



Jakob Ellemann-Jensen

Bestyrelsesmedlem

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IP: 152.115.xxx.xxx

2025-04-22 08:06:00 UTC



Tommy Ahlers

Bestyrelsesmedlem

Serial number: 3ade4cb3-5daf-469a-a696-1366296f1f77

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