

TRANSLATION



CHARTER

of

RICH. MÜLLER-FONDEN

CVR no. 22 30 00 16

(reg. no. ERF 104.373)

1.

The name of the Foundation is **RICH. MÜLLER-FONDEN**. The Foundation is a non-profit organisation with registered office in the Local Authority of Ballerup.

The Foundation was established by Ernst Müller and his wife, Elida Müller, nee Meyer.

The original Charter was created on 21 December 1965, confirmed by the Crown on 15 July 1966 and amended on 25 October 1973, 14 May 2002, 16 November 2006 and 12 December 2011.

2.

The Foundation's contributed capital totals **DKK 20,000,000**, say twenty million 00/100 Danish kroner. The contributed capital is made up of a transfer from the reserve fund.

The Foundation shall continuously hold such share of the share capital of Rich. Müller, Ballerup Local Authority, CVR no. 64 11 31 19, to have the voting majority.

3.

The objects for which the Foundation is established are:

- a) through the voting majority in Rich. Müller A/S, to exercise the best possible influence on this company's continued operations and development to ensure that Rich. Müller A/S at all times maintains a high technical and financial standard. If warranted by the circumstances, the Foundation is also entitled to participate in other commercial activities related to Rich. Müller A/S as a subsidiary or otherwise.
- b) to implement welfare measures in a manner and to such an extent as the Board of Trustees may direct from time to time for the benefit of current and previous employees, workers and salaried employees of Rich. Müller A/S as well as their spouses and children. The Foundation shall ensure that the welfare concept is interpreted broadly and that it is allowed to change in nature in concert with societal development. Need shall not be a condition.
- c) to grant financial support for charitable, social and educational purposes, etc. to associations, societies, organisations and individuals. In this respect, the Founders have in particular wished to benefit:
 - Apprentices in particularly trade and industry and their further training,
 - and/or other projects of a Christian, humanitarian and social nature,

- and/or research and other investigation activities, etc., mainly in the iron industry.

Applications are not accepted for support granted under articles 3 b and 3 c above.

4.

In addition to the objects specified in article 3 above, the Founders wish that factory owner Ernst Müller's niece, i.e.

Mrs Inger Margrethe Schönhofer, nee Müller, born on 21 May 1933,

be granted a life-long annual sum of DKK 6,000, say six thousand 00/100 Danish kroner. Such grant, which must be adjusted subject to the price index calculated on 1 January 1966 (adjusting price index, January 1963 = 100), is to be payable quarterly in arrears on each 1 January, 1 April, 1 July and 1 October, for the first time subject to the directions of the Board of Trustees, but not later than on 1 October 1968. The grant, which shall be the beneficiaries' separate property, may not be the subject to assignment or pledge nor attachment, execution or other legal action.

5.

The Foundation's net profit for the year after tax shall be distributed after the advance deduction of the following:

- a. Grants paid under article 4 above.

- b. Compulsory amounts or any amount directed by the Board of Trustees in pursuance of article 3 a, first sentence, and article 3 a, second sentence and article 3 b to the extent that such amounts are paid in the previous financial year.

The distribution of the net profit for the year after tax shall subsequently be made as

follows:

- a) Any required allocations to article 3 a, first sentence.
- b) Allocations to article 3 a, second sentence.
- c) Allocations of at least 10% to section 3 c of the remaining available amount.

6.

The Foundation shall be managed by a Board of Trustees consisting of 4-5 persons, who shall be of full legal capacity, good character and repute, and among whom the majority shall have Danish nationality and reside in Denmark.

The Board of Trustees shall elect a chairman and a vice-chairman among its number.

The Board of Trustees shall determine its own rules of procedure.

7.

The following shall apply to members of the Board of Trustees – whether they be current members or future elected members:

On election, a term of office shall be fixed at no more than three years. Members may be re-elected; however subject to the mandatory retirement age below:

A member of the Board of Trustees shall retire in connection with the first meeting of the Board of Trustees at which the financial statements are to be adopted and which takes place after the member has reached the age of 70.

Election of a new member of the Board of Trustees is subject to three of the members of the Board of Trustees voting in favour of such member.

Re-election is subject to a simple majority of votes. In matters related to re-election, the current member(s) of the Board of Trustees who is/are up for re-election shall have no vote. In the event of an equality of votes, the chairman shall have a casting vote.

Endeavours shall be made from time to time to ensure that descendants of the Founders sit on the Board of Trustees.

8.

In respect of third parties, the Foundation is legally bound by the joint signatures of the chairman or the vice-chairman and another member of the Board of Trustees or by the joint signatures of three members of the Board of Trustees.

9.

Each year, the Board of Trustees shall present financial statements of the Foundation's

assets, income and expenses to be prepared subject to the legislation in force from time to time.

The financial year of the Foundation shall coincide with the calendar year.

The financial statements of the Foundation shall be audited by a state-authorized public accountant appointed by the Board of Trustees.

10.

Amendments to the Charter shall be subject to resolution by at least three of the 4-5 members of the Board of Trustees and the approval of the supervisory authority.

Copenhagen, 13 March 2014

Sven Schibye
Zimmerman
J. Knud
Tobias
Severin

DANISH DOCUMENT

FUNDATS

for

RICH. MÜLLER-FONDEN

CVR-nr. 22 30 00 16

(reg.nr. ERF 104.373)

§ 1.

Fondens navn er RICH. MÜLLER-FONDEN. Den er en selvejende institution, der har hjemsted i Ballerup kommune.

Fonden er stiftet af fabrikant Ernst Müller og hustru, Elida Müller, f. Meyer.

Den oprindelige fundats er oprettet den 21. december 1965, kongeligt konfirmeret den 15. juli 1966 og ændret den 25. oktober 1973, 14. maj 2002, den 16. november 2006 og den 12. december 2011.

§ 2.

Fondens grundkapital udgør kr. 20.000.000, skriver kroner tyvemillioner 00/100.

Grundkapitalen fremkommer som overførsel fra reservefonden.

Fonden skal stedse besidde en så stor del af aktiekapitalen i Rich. Müller A/S, Ballerup kommune, CVR-nr. 64 11 31 19, at den råder over stemmemajoriteten.

§ 3.

Fondens formål er:

- a) Gennem besiddelsen af stemmemajoriteten i Rich. Müller A/S at øve den bedst mulige indflydelse på denne virksomheds fortsatte drift og udvikling, således at Rich. Müller A/S stedse bevarer høj teknisk og økonomisk standard. Såfremt forholdene måtte tilsige det, skal det endvidere være fonden forbeholdt at deltage i anden erhvervsmæssig virksomhed knyttet til Rich. Müller A/S som datterselskab eller på anden måde.
- b) For de i Rich. Müller A/S til enhver tid – såvel nu som tidligere – ansatte medarbejdere, arbejdere såvel som funktionærer samt sådannede ægtefæller og børn at gennemføre velfærdsforanstaltninger på den måde og i det omfang, fondsbestyrelsen til enhver tid måtte træffe beslutning om. Fonden skal have for øje, at velfærdsbegrebet skal gives en bred fortolkning, og at det kan skifte karakter i takt med samfundsudviklingen. Trang skal ikke være en betingelse.
- c) Til foreninger, sammenslutninger, organisationer og enkeltpersoner at yde økonomisk støtte til velgørende, samfundsfremmende og uddannelsesmæssige formål m.m. Stifterne har herved blandt andet haft følgende for øje:
 - Lærlinge, især tilknyttet håndværk og industri, og disses videreuddannelse,
 - og/eller andre opgaver af kristelig, humanitær og social art,

- og/eller forskning og anden undersøgelsesvirksomhed m.v., fortrinsvis inden for jernindustrien.

Støtte i henhold til § 3 b og § 3 c kan ikke søges.

§ 4.

Foruden de i § 3 nævnte formål er det stifternes ønske, at fabrikant Ernst Müllers søsterbarn, nemlig

fru Inger Margrethe Schönhofer, f. Müller, født 21. maj 1933,

livsvarigt skal oppebære et årligt beløb af kr. 6.000, skriver kroner sekstusinde 00/100. Denne ydelse, der vil være at regulere på basis af det pr. 1. januar 1966 beregnede pristal (reguleringspristal, januar 1963 = 100) skal udbetales kvartalsvis bagud hver 1. januar, 1. april, 1. juli og 1. oktober, første gang efter fondsbestyrelsens nærmere bestemmelse, dog senest 1. oktober 1968. Ydelsen, der skal tilkomme nyderne som særeje, kan ikke være genstand for overdragelse eller pantsætning og ej heller for arrest, eksekution eller anden retsforfølgning.

§ 5.

Fondens årlige nettoresultat efter skat disponeres efter, at der forlods heri er sket fradrag af følgende:

- a. Ydelserne i henhold til § 4.

- b. Pligtige eller af fondsbestyrelsen besluttede beløb i henhold til § 3 a, 1. punktum, respektive § 3 a, 2. punktum samt § 3 b i det omfang, de pågældende beløb er afholdt i det forløbne regnskabsår.

Disponeringen af nettoresultatet skal herefter foretages således:

- a) Eventuelt påkrævede henlæggelser til § 3 a, 1. punktum.
- b) Henlæggelser til § 3 a, 2. punktum.
- c) Henlæggelser med mindst 10% til § 3 c af det herefter disponible beløb.

§ 6

Fonden ledes af en bestyrelse, bestående af 4-5 myndige, uberygtede og vederhæftige personer, hvoraf flertallet skal have dansk indfødsret og bopæl her i landet.

Bestyrelsen vælger af sin midte en formand og en næstformand.

Bestyrelsen fastsætter selv sin forretningsorden.

§ 7.

For medlemmer af fondsbestyrelsen – hvad enten der er tale om nuværende medlemmer eller fremtidigt valgte – gælder:

Ved valget fastsættes en funktionsperiode på højst 3 år. Genvalg kan finde sted, dog med respekt af aldersgrænsen nedenfor.

Et fondsbestyrelsesmedlem skal fratræde på det første fondsbestyrelsesmøde, hvor et årsregnskab er til godkendelse, som finder sted efter den pågældendes fyldte 70. år.

Valg af et nyt fondsbestyrelsesmedlem kræver, at mindst 3 af fondsbestyrelsens medlemmer stemmer herfor.

Genvalg kan finde sted ved simpel stemmeflerhed. I spørgsmål om genvalg har det eller de hidtidige fondsbestyrelsesmedlemmer, genvalet vedrører, ingen stemme. I tilfælde af stemmelighed er formandens stemme afgørende.

Det skal til enhver tid tilstræbes, at der i fondsbestyrelsen så vidt muligt er descendenter af stifterne.

§ 8.

Fonden forpligtes over for tredjemand ved underskrift af formanden, respektive næstformanden i forening med yderligere et bestyrelsesmedlem eller af 3 bestyrelsesmedlemmer i forening.

§ 9.

Over fondens formue, dens indtægter og udgifter skal fondsbestyrelsen hvert år aflægge regnskab, der udarbejdes i henhold til den til enhver tid gældende lovgivning.

Fondens regnskabsår er kalenderåret.

Fondens årsregnskab skal revideres af en af bestyrelsen valgt statsautoriseret revisor.

§ 10.

Nærværende fundats skal ikke kunne ændres, medmindre beslutning herom træffes af mindst 3 af fondsbestyrelsens 4-5 medlemmer, og fondsmyndigheden tillige godkender ændringerne.

København, den 13. marts 2014

Søren Schibye
Bjorn Møller
J. Christensen
J. Christensen
Søren Schibye

I, the undersigned Carsten Bendix Pedersen, qualified translator and interpreter of the English language, hereby confirm that the preceding text is a true and faithful translation of the attached document in the Danish language.

Copenhagen, 21 February 2017

**Carsten Bendix Pedersen
MA Translation and Interpretation**



The image shows a blue circular official seal and a handwritten signature in blue ink. The seal is an oval with a crown in the center. The text 'INTERPRES REGIUS JURATUS' is written along the top inner edge, and 'CARSTEN BENDIX PEDERSEN' is written along the bottom inner edge. Two small stars are positioned on the left and right sides of the seal. The signature is a cursive script that reads 'Carsten Bendix Pedersen'.