

NOTICE OF THE ANNUAL GENERAL MEETING 2024 OF AMBU A/S

Notice is hereby given of the annual general meeting of Ambu A/S, CVR no. 63 64 49 19, which is held on

Wednesday, 4 December 2024 at 1:00 pm (CET)

at the company's address at Baltorpbakken 13, 2750 Ballerup.

Board of Directors

The Board of Directors proposes re-election of Jørgen Jensen as Chair of the Board and Shacey Petrovic as Vice Chair.

The Board of Directors proposes that Susanne Larsson, Michael del Prado and Simon Hesse Hoffmann are all re-elected.

Furthermore, the Board of Directors proposes that David Hale be elected as a new member to the Board of Directors.

Christian Sagild has decided not to run for re-election.

The notice for this year's annual general meeting, including information about the proposed Board candidates, is enclosed. This notice is available in Danish and English-language versions. In the event of discrepancies, the English version shall prevail.

Ambu A/S offers the possibility of viewing the annual general meeting 2024 via live webcast on Ambu's website. Please refer to the notice for further information.



Ambu A/S
Baltorpbakken 13
2750 Ballerup
Denmark
Tel. +45 7225 2000
CVR no.: 63 64 49 19
www.Ambu.com

Contact information:

Media
Tine Bjørn Schmidt
Head of Corporate Communications
tisc@ambu.com
+45 2264 0697

Investors
Anders Hjort
Head of Investor Relations
anhj@ambu.com
+45 2892 8881

ABOUT AMBU

Since 1937, Ambu has been rethinking solutions, together with healthcare professionals, to save lives and improve patient care. Today, millions of patients and healthcare professionals worldwide depend on the efficiency, safety and performance of our single-use endoscopy, anaesthesia and patient monitoring solutions. Headquartered near Copenhagen in Denmark, Ambu employs around 5,000 people in Europe, North America, Latin America and Asia Pacific. For more information, please visit [Ambu.com](https://www.Ambu.com).

ANNUAL GENERAL MEETING 2024



Ambu

THE BOARD OF DIRECTORS OF AMBU A/S INVITES THE SHAREHOLDERS TO THE COMPANY'S ANNUAL GENERAL MEETING 2024

The annual general meeting 2024 of Ambu A/S, CVR no. 63 64 49 19, will be held on

Wednesday, 4 December 2024 at 1:00 pm (CET)

at the company's address at Baltorpbakken 13, 2750 Ballerup.

AGENDA

1. Management's review of the company's activities in the past year
2. Presentation of the annual report and the consolidated financial statements for adoption
3. Presentation for adoption of the remuneration report
4. Proposal by the Board of Directors on the appropriation of profit in accordance with the adopted annual report
5. Approval of the Board of Directors' remuneration for the financial year 2024/25
6. Election of Chair of the Board of Directors
7. Election of Vice Chair of the Board of Directors
8. Election of other members of the Board of Directors
9. Election of auditor
10. Authorisation to the Chair of the meeting
11. Any other business

COMPLETE PROPOSALS

Re item 1 on the agenda - Management's review of the company's activities in the past year

Re item 2 on the agenda - Presentation of the annual report and the consolidated financial statements for adoption

The Board of Directors proposes that the presented annual report be adopted.

Re item 3 on the agenda - Presentation for adoption of the remuneration report

The Board of Directors proposes that the presented remuneration report be adopted.

Re item 4 on the agenda - Proposal by the Board of Directors on the appropriation of profit in accordance with the adopted annual report

The Ambu Group has reported a net profit for the year of DKK 235 million.

The Board of Directors proposes a dividend of DKK 0.38 per share of nominally DKK 0.50 so that a dividend in the total amount of DKK 102 million be paid out of the net profit for the year, corresponding to 43% of the group's net profit, whereas the remaining part of the net profit be carried forward to next year.

Re item 5 on the agenda - Approval of the Board of Directors' remuneration for the financial year 2024/25

The Board of Directors proposes that the remuneration of the Board of Directors, which was most recently adjusted for the financial year 2020/21, be increased for the current financial year (2024/25) as follows:

- Ordinary members of the Board of Directors receive basic remuneration amounting to DKK 400,000.
- The Chair of the Board of Directors receives three times the basic remuneration (DKK 1,200,000).
- The Vice Chair of the Board of Directors receives twice the basic remuneration (DKK 800,000).
- In addition, each member of a Board committee receives remuneration of DKK 132,000 per committee seat, however, the Chair of a Board committee receives a remuneration of DKK 200,000 per chairmanship.

The Board committees consist of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Innovation Committee.

Re item 6 on the agenda - Election of Chair of the Board of Directors

The Board of Directors proposes re-election of Jørgen Jensen as Chair of the Board of Directors.

Re item 7 on the agenda - Election of Vice Chair of the Board of Directors

The Board of Directors proposes re-election of Shacey Petrovic as Vice Chair of the Board of Directors.

Re item 8 on the agenda - Election of other members of the Board of Directors

The Board of Directors proposes that Michael del Prado, Susanne Larsson, and Simon Hesse Hoffmann are all re-elected.

Furthermore, the Board of Directors proposes that David Hale be elected as new member of the Board of Directors.

Christian Sagild has decided not to run for re-election.

Information about the proposed Board candidates, cf. items 6-8 on the agenda, is included in the attached **appendix 1**.

Re item 9 on the agenda - Election of auditor

The Board of Directors proposes re-election of EY Godkendt Revisionspartnerselskab as external auditor pursuant to the Audit Committee's recommendation. The election applies to statutory financial reporting as well as assurance engagements relating to sustainability reporting.

The Audit Committee's recommendation has not been influenced by third parties and has not been subject to any agreement with a third party restricting the general meeting's election of certain auditors or audit firms.

Re item 10 on the agenda - Authorisation to the Chair of the meeting

The Board of Directors proposes that the Chair of the meeting, with full right of substitution, be authorised to apply for registration of the resolutions passed and to make any such amendments thereto as the Danish Business Authority or other authorities may require or request as a condition for registration or approval, as well as to continuously make and apply for registration of linguistic and other non-substantive adjustments to the company's Articles of Association.

ADOPTION REQUIREMENTS

Adoption of the proposals made under items 2 - 10 of the agenda are subject to a simple majority of votes, see article 16, first paragraph of the Articles of Association and section 105 of the Danish Companies Act.

SHARE CAPITAL AND VOTING RIGHTS

On the date of this notice, the nominal share capital of Ambu A/S amounts to DKK 134,647,194.5 divided into shares of nominally DKK 0.50 each, of which the A share capital amounts to nominally DKK 17,160,000 divided into 34,320,000 A shares of nominally DKK 0.50 each and the nominal B share capital amounts to DKK 117,487,194.5 divided into 234,974,389 B shares of nominally DKK 0.50 each. Each A share of nominally DKK 0.50 carries 10 votes (343,200,000 votes in total), whereas each B share of nominally DKK 0.50 carries one vote (234,974,389 votes in total), i.e., all shares carry a total of 578,174,389 votes.

ACCESS TO THE ANNUAL GENERAL MEETING

All shareholders who hold shares in the company as of the date of registration have a right to attend and vote at the annual general meeting. In order to attend the annual general meeting, it is a condition that the shareholder or the proxy, as the case may be, has requested for an admission card in due time as described below.

The date of registration is **Wednesday, 27 November 2024**.

The shareholding of each individual shareholder on the date of registration is determined on the basis of the number of shares held by that shareholder as registered in the register of shareholders and on any notice of ownership received by the company for the purpose of registration in the register of shareholders, but not yet registered (at the end of the date of registration).

ADMISSION CARD

Shareholders wishing to attend the annual general meeting must request an admission card no later than **Friday, 29 November 2024 at 11:59 pm (CET)**.

Admission cards may be obtained by electronic registration on www.ambu.com/agm or on Euronext Securities' website <https://euronext.com/cph-agm> (remember to state your VP custody account number or CPR/CVR number) or by contacting Euronext Securities by telephone on +45 43 58 88 66. Admission cards may also be obtained by completing the enclosed registration form.

Shareholders using the registration form must return this to Euronext Securities, Nicolai Eigteds Gade 8, 1402 Copenhagen K, Denmark, or via email to CPH-investor@euronext.com in time for Euronext Securities to be in receipt thereof before expiry of the deadline on **Friday, 29 November 2024 at 11:59 pm (CET)**.

When shareholders have registered their attendance, shareholders will receive an electronic admission card. Shareholders are kindly requested to bring the electronic admission card on smartphone or tablet. Shareholders may also bring a printed admission card.

ATTENDANCE WITH AN ADVISER

All shareholders may attend the general meeting together with an adviser, provided that shareholders' requests for admission cards for themselves and the accompanying adviser are received no later than **Friday, 29 November 2024 at 11:59 pm (CET)**.

WEBCAST

The annual general meeting will be broadcasted live via webcast, which can be accessed via the company's website www.ambu.com/agm.

Shareholders will have the opportunity to ask questions and make submissions during the annual general meeting. The shareholders' questions and submissions, which are submitted during the annual general meeting via a Q&A function, will be answered and commented on by the management of Ambu A/S during the annual general meeting. The link to the webcast enabling shareholders to ask questions and make submissions must be accessed via the Investor Portal.

It will not be possible to vote on the agenda items of the annual general meeting via webcast.

Shareholders following the general meeting via webcast are therefore encouraged to vote via postal vote or proxy to the Board of Directors before the general meeting as described in more detail below.

PROXY

Shareholders who are unable to attend themselves may attend by proxy. Any such proxies must have requested admission cards, unless proxy is given to the Board of Directors.

The proxy form is available on Ambu A/S' website, www.ambu.com/agm. Shareholders may also submit proxies electronically on Ambu A/S' website, www.ambu.com/agm, or on Euronext Securities' website euronext.com/cph-agm. Proxy appointments must have been made no later than **Friday, 29 November 2024 at 11:59 pm (CET)**. Please note that in order to appoint proxies electronically you need to be already using MitID or a VP ID and a VP code. Proxies may also be appointed by completing the enclosed proxy form.

Shareholders using the proxy form must return this to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen K, Denmark, by letter or via email to CPH-investor@euronext.com in time for Euronext Securities A/S to be in receipt thereof before expiry of the deadline on **Friday, 29 November 2024 at 11:59 pm (CET)**.

VOTING BY POSTAL VOTE

Shareholders may vote by post.

Shareholders may also vote by postal vote electronically on Ambu A/S' website <http://www.ambu.com/agm> or on Euronext Securities' website euronext.com/cph-agm. Postal votes must have been cast no later than Tuesday, 3 December 2024 at 12:00 pm (CET). Please note that in order to cast your vote by post electronically you need to be already using MitID or a VP ID and a VP code. The postal vote form is available on Ambu A/S' website www.ambu.com/agm.

Shareholders using the postal vote form must return this to Euronext Securities A/S, Nicolai Eigtveds Gade 8, 1402 Copenhagen K, Denmark by letter or via email to CPH-investor@euronext.com in time for Euronext Securities to be in receipt thereof on or before **Tuesday, 3 December 2024 at 12:00 pm (CET)**.

You may cast your vote by post or proxy, but not by both.

QUESTIONS BY THE SHAREHOLDERS

Until the date of the annual general meeting, shareholders may ask questions to the agenda or to documents, etc., for use at the annual general meeting. Such questions are to be sent in writing to Ambu A/S, Baltorpbakken 13, DK-2750 Ballerup, Denmark, or by email to legal@ambu.com.

PROCESSING OF PERSONAL DATA

As a result of company law requirements, Ambu A/S processes personal information about its shareholders as part of the administration of the company's register of shareholders and other communications. The following information is processed: Name, address, contact information, VP account number, shareholding and participation in events. You can read more about how the company processes personal information on Ambu A/S' website, www.ambu.com/privacy-statement.

ADDITIONAL INFORMATION ON THE ANNUAL GENERAL MEETING

The following material will be available on the company's website www.ambu.com/agm no later than Friday, **8 November 2024**:

1. The notice convening the annual general meeting with the agenda, the complete proposals, and information about the proposed Board candidates (appendix 1),
2. The annual report for the financial year 2023/24 including the sustainability report,
3. The remuneration report and corporate governance report for the financial year 2023/24,
4. Proxy/postal voting forms for use at the annual general meeting.

Ballerup, 8 November 2024

The Board of Directors

Appendix 1

Candidates for the Board of Directors



JØRGEN JENSEN

Chair of the Board
(he/him/his)

Joined Board in 2020
Independent
Born 1968
Danish
16,236 B shares

Chair of the Remuneration Committee, the
Nomination Committee and Chair Council and
member of the Innovation Committee

Position and honorary offices:

Position: Professional board member

Honorary offices: 3Shape (C), VELUX (C),
Micro Matic (C), Weibel (C), VKR Holding (VC),
Healthcare Denmark (C), Armacell International
S.A. (MB)

Special competences:

International leadership experience from
global companies, as well as medtech-specific
experience covering sales, R&D, production,
supply chain and M&A



SHACEY PETROVIC

Vice Chair of the Board
(she/her/hers)

Joined Board in 2022
Independent
Born 1973
American
5,535 B shares

Member of the Innovation Committee, the
Nomination Committee and the Chair Council

Position and honorary offices:

Position: Professional board member and former
CEO & President of Insulet Corporation

Honorary offices: Exact Sciences (MB), Governance
and Nominating Committee at Exact Sciences
(C), Imperative Care (VC), Strategy and Business
Development Committee at Imperative Care (C),
NovoCuff (C), Axena Health (MB)

Special competences:

International executive experience from global
medtech companies, including expertise within
commercial and operational leadership positions



SUSANNE LARSSON

Board member
(she/her/hers)

Joined Board in 2021
Independent
Born 1968
Swedish
1,000 B shares

Chair of the Audit Committee and member of the
Remuneration Committee

Position and honorary offices:

Position: Group CFO, EVP IT, Digital Enablement,
GBS and Indirect Procurement at Mölnlycke

Honorary offices: Dovista A/S Group (MB and C of
Audit Committee)

Special competences:

General management and financial leadership
experience in public listed companies, covering
strategy, M&A, transformation and change
management, finance and IT



MICHAEL DEL PRADO

Board member
(he/him/his)

Joined Board in 2021
Independent
Born 1963
American
2,418 B shares

Chair of the Innovation Committee and member of
the Nomination Committee

Position and honorary offices:

Position: Former Company Group Chair of Johnson
& Johnson Medical Devices and Lead Director of
Verb Surgical, joint venture (MB) in Digital Surgery of
J&J and Verily (Google Life Sciences)

Honorary offices: Cochlear Limited ASX (BM)

Special competences:

Global senior leadership experience in major health-
care companies, including transformative innovation,
commercialisation, governance, strategic partner-
ships and health policy



SIMON HESSE HOFFMANN

Board member
(he/him/his)

Joined Board in 2022

Independent

Born 1978

Danish

5,717,500 A shares

1,985,000 B shares

Member of the Audit Committee

Position and honorary offices:

Position: Professional investor, financial advisor and board member

Honorary offices: Magenta (C), HC Andersen Capital (C), SMILfonden (VC), Testa Invest (MB), WireOnAir (MB), JHO Holding (Director)

Special competences:

Financial management, governance, reporting, budgeting and funding. Additionally, third generation of the founding family of Ambu

Proposed new Board member to Ambu's Board of Directors



DAVID HALE
(he/him/his)

Born 1963
American

Position and honorary offices:

Position: Group CEO, Guerbet Group

Special competences:

David Hale is a highly accomplished leader with over 25 years of experience in the pharmaceutical and medical devices industry.

He is a North American native, yet he has spent the majority of his career in Europe, first with BCG and then with GE Healthcare, where he has held multiple senior leadership positions during his 18-year tenure, driving strong topline and margin growth.

Since 2020, David has served as CEO of the French pharmaceutical company, Guerbet Group, a global leader in medical imaging. Here, he has delivered a successful turnaround by leveraging his strategic acumen, driving a dedicated focus on innovation and demonstrating operational and commercial excellence, ultimately resulting in a significant increase of the company's share price.