



UIE PLC.

## Company Announcement

No. 8/2026

Malta, 27 April 2026

# Notice of Annual General Meeting 2026

Notice is hereby given that the 45th Annual General Meeting of the Company will be held at the registered office, Blue Harbour Business Centre Level 1, Ta' Xbiex Yacht Marina, Ta' Xbiex XBX 1027, Malta on 20 May 2026 at 09.00 hrs. (CEST).

## Agenda of the meeting

### 1. Report of the Directors for 2025

Presentation by the Chairman of the meeting on the Group's activities for the year.

### 2. Approval of the Annual Report

The Board of Directors proposes that the shareholders approve the audited Annual Report for 2025.

### 3. The Board of Directors' proposal for the distribution of profits

The Board of Directors proposes the following distribution of the profits for the year 2025:

a.	Interim dividend of USD 0.51 per share (DKK 3.30 per share)	USD	15,670,612
b.	Extraordinary interim dividend of USD 0.51 per share (DKK 3.30 per share)	USD	15,670,612
c.	Final dividend of USD 1.02 per share (equivalent to DKK 6.46 per share)	USD	31,242,360 <sup>1</sup>
d.	Transfer to the shareholders' equity	USD	77,340,890
		<b>USD</b>	<b><u>139,924,474</u></b>

1) Based on current outstanding shares.

The final dividend of USD 1.02 in total per share will be paid on 26 May 2026 to shareholders who are on the register as of the close of business on 22 May 2026.

<b>Dividend</b>	<b>Date</b>
Ex. dividend	21 May 2026
Record date	22 May 2026
Payment date	26 May 2026

### 4. To approve the Remuneration Report 2025

The Board of Directors proposes approval of the Remuneration Report 2025 for UIE. Please refer to Appendix 1 for the Remuneration Report 2025.



UIE PLC.

## 5. Election of members to the Board of Directors

All members of the Board of Directors are up for election. Mr. John Goodwin has decided not to seek re-election. All remaining Directors are up for re-election in 2026:

- a. Mr. Carl Bek-Nielsen offers himself for re-election at the Annual General Meeting
- b. Mr. Martin Bek-Nielsen offers himself for re-election at the Annual General Meeting
- c. Mr. Bent Mahler offers himself for re-election at the Annual General Meeting
- d. Mr. Jørgen Balle offers himself for re-election at the Annual General Meeting
- e. Mr. Frederik Westenholz offers himself for re-election at the Annual General Meeting
- f. Mr. Harald Sauthoff offers himself for re-election at the Annual General Meeting
- g. Dr. Catherine Bannister offers herself for re-election at the Annual General Meeting
- h. Mr. Matthew Watts offers himself for re-election at the Annual General Meeting

The Board of Directors proposes the election of Mrs. Angela Hallett as a new member of the Board of Directors.



Ms. Angela C. Hallett achieved a Bachelor of Commerce and Bachelor of Arts in 1996 from the University of Melbourne. She has over 25 years of experience in corporate finance, regulatory compliance, governance, and financial management, having held senior leadership roles at Strand Hanson Limited, an independent, advisory-led merchant bank. In these roles, Ms. Hallett has led and overseen corporate finance transactions, regulatory and compliance functions, and firm-wide financial and operational management, working closely with boards, regulators, and senior executives. Her experience includes advising listed and AIM-quoted companies on mergers and acquisitions, equity and debt fundraisings, corporate governance, and regulatory compliance, and participating in executive and board-level committees providing oversight of strategic and risk-related matters. She is a Chartered Accountant and a member of both the Institute of Chartered Accountants in England and Wales and Chartered Accountants Australia and New Zealand.

A description of all the Directors is available in Appendix 2.

## 6. To fix the remuneration of the Board of Directors and the Audit Committee for 2026

As the Board and Audit Committee fees have remained unchanged since 2020, the Board of Directors proposes an increase in the remuneration for the members of the Board of Directors and the Audit Committee for 2026, as set out below.

- a. The Board of Directors proposes that the remuneration for the Directors of the Board for 2026 be approved, representing an increase compared with the remuneration in 2025 of USD 10,000 for the Chairman, USD 7,500 for the Deputy Chairman, and USD 5,000 for each other Director:
  - i. Chairman of the Board of Directors: USD 85,000 p.a.
  - ii. Deputy Chairman of the Board of Directors: USD 67,500 p.a.
  - iii. Other members of the Board of Directors: USD 52,500 p.a.



UIE PLC.

- b. The Board of Directors further proposes that the remuneration for the members of the Audit Committee for 2026 be approved, representing an increase compared with the remuneration in 2025 of USD 3,000 for the Chairman and USD 2,000 for each other member:

- |     |                                       |                 |
|-----|---------------------------------------|-----------------|
| i.  | Chairman of the Audit Committee:      | USD 18,000 p.a. |
| ii. | Other members of the Audit Committee: | USD 12,500 p.a. |

## 7. Authorisation to reduce the issued share capital

The Board of Directors proposes that the Annual General Meeting authorises them to reduce the Company's issued share capital via the cancellation of 635,000 ordinary shares owned by the Company (treasury shares), thereby reducing UIE's issued share capital to USD 30,650,000.

Before the share capital reduction becomes effective, the Malta Business Registry will make a publication of notice. Upon the lapse of a three month period from the publication date of the notice, a revised and updated Memorandum and Articles of Association reflecting the revised share capital will be filed.

## 8. Authorisation to acquire treasury shares

The Board of Directors proposes that the shareholders, by means of an ordinary resolution to be tabled at the Annual General Meeting, grant a new five-year authorisation to the Board of Directors to acquire treasury shares of up to 5% of the issued share capital of the Company at any time up to 20 May 2031. The purchase price must not deviate more than 10% from the price quoted on Nasdaq Copenhagen A/S at the time of acquisition. The new five-year authorisation will replace the existing one.

## 9. To appoint the auditors Ernst & Young Malta Limited

- a. The Board of Directors proposes the reappointment of Ernst & Young Malta Limited. The appointment applies to both financial and sustainability reporting.
- b. The Board of Directors proposes that the auditors' fee is fixed by the Board of Directors.

## 10. Amendments to the Memorandum and Articles of Association

The Board of Directors proposes that the shareholders, by means of a special resolution to be tabled at the Annual General Meeting, make the following amendments to the Memorandum of Association (proposed amendments are highlighted in blue italics below):

### i. Clause 3 - proviso

Nothing in the foregoing shall be construed as empowering or enabling the company to carry out any activity or service which requires a *notification*, licence or other authorisation under any law in force in Malta without such *notification*, licence or other appropriate authorisation from the relevant competent authority and the provisions of Article 77(3) of the Companies Act shall apply.

### ii. Clause 7 - grammatical adjustment

Legal and judicial representation of the company shall be vested in *the* Chairman, Carl Bek-Nielsen acting jointly with any other director; or *in the* Deputy Chairman, Martin Bek-Nielsen acting jointly with any other director; or *in* the Managing Director, Ulrik Juul Østergaard acting jointly with either Catherine Bannister or *with* the General Manager, Kenneth Nilsson; or in addition, and without prejudice to the aforesaid, in any person or persons authorised by the Board from time to time, for this purpose.



UIE PLC.

The Board of Directors further proposes that the shareholders, by means of a special resolution to be tabled at the Annual General Meeting, make the following amendments to the Articles of Association:

#### **Amendment to Article 56**

The Board of Directors proposes to amend article 56 to read as follows (proposed amendments are highlighted in blue italics below):

“The Members in General Meeting or the Directors may, from time to time appoint *a person, not necessarily from amongst the Directors themselves*, one or more Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.”

#### **Amendment to Article 58**

The Board of Directors proposes to amend article 58 to read as follows (proposed amendments are highlighted in blue italics below):

“The Directors may from time to time entrust to and confer upon a *person, not necessarily from amongst themselves, the title of ‘Managing Director’ and confer such powers upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of, and in substitution of, and in substitution for all or any of the Directors’ own powers and may from time to time revoke, withdraw or vary any of such powers.*”

The proposed amendments to Articles 56 and 58 clarify that the Company may appoint a Managing Director who is not a member of the Board and modernise the provisions governing the delegation of powers, thereby providing greater flexibility in the Company’s executive management structure.

## **11. Any other business**



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## Further information

### Capital and quorum requirement

UIE's issued share capital amounts to USD 31,285,000, consisting of 31,285,000 issued shares of USD 1.00 each. UIE owns 655,235 treasury shares. The total voting rights at the Annual General Meeting will be 30,629,765 which is equivalent to the issued number of shares (31,285,000) less the number of treasury shares (655,235).

No business shall be transacted at any general meeting unless a quorum is present. A quorum exists when more than 10% of the issued shares of the Company are present in person or by proxy.

### Majority requirements

Except Agenda item 10 requiring two-thirds majority, the other proposals by the Board of Directors may be adopted by simple majority of votes present at the Annual General Meeting.

### Shareholders' voting rights

Shareholders who hold shares in the Company as of the date of registration, which is **Tuesday, 12 May 2026**, are entitled to participate and vote at the Annual General Meeting.

The votes will be based on the principle of one vote per share.

### Admission card

Shareholders who wish to attend the Annual General Meeting must request an admission card no later than **Friday, 15 May 2026 at 23:59 hrs. (CEST)**.

Admission cards must be obtained as follows:

- electronically through the Company's online Shareholder Portal accessible via the Company's website at [www.uie.dk/invester-relations/shareholder-portal/](http://www.uie.dk/invester-relations/shareholder-portal/) or the website of Computershare A/S, [www.computer-share.dk](http://www.computer-share.dk); or
- in writing by filling in the registration form, available on the Company's website at [www.uie.dk/annual-general-meeting/](http://www.uie.dk/annual-general-meeting/), by email to [gf@computershare.dk](mailto:gf@computershare.dk) or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark.

### Proxies/vote by correspondence

For shareholders unable to attend the Annual General Meeting, the Board of Directors would appreciate receiving a proxy or a vote by correspondence in order to know the shareholders' view on the respective items on the agenda.

A shareholder may either grant a proxy (a proxy is not required to be a shareholder of the Company) or submit a vote by correspondence, but not both.

### How to submit a proxy:

Registered shareholders can vote by proxy no later than **Friday, 15 May 2026 at 23:59 hrs. (CEST)**.

Proxies must be appointed as follows:

- electronically through the Company's online Shareholder Portal accessible via the Company's website at [www.uie.dk/invester-relations/shareholder-portal/](http://www.uie.dk/invester-relations/shareholder-portal/) or the website of Computershare A/S, [www.computer-share.dk](http://www.computer-share.dk); or



UIE PLC.

- in writing by filling in, signing and submitting the proxy and vote by correspondence form, available on the Company's website at [www.uie.dk/annual-general-meeting/](http://www.uie.dk/annual-general-meeting/), by email to [gf@computershare.dk](mailto:gf@computershare.dk) or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark.

### How to vote by correspondence:

Registered shareholders can vote by correspondence no later than **Monday, 18 May 2026 at 23:59 hrs. (CEST)**.

Votes by correspondence may be cast:

- electronically through the Company's online Shareholder Portal accessible via the Company's website at [www.uie.dk/invester-relations/shareholder-portal/](http://www.uie.dk/invester-relations/shareholder-portal/) or the website of Computershare A/S, [www.computer-share.dk](http://www.computer-share.dk); or
- in writing by filling in, signing and submitting the proxy and vote by correspondence form, available on the Company's website at [www.uie.dk/annual-general-meeting/](http://www.uie.dk/annual-general-meeting/), by email to [gf@computershare.dk](mailto:gf@computershare.dk) or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark.

Please note the delivery time of the postal services if the proxy and vote by correspondence form are sent by ordinary mail.

Please note that votes by correspondence cannot be revoked once submitted.

### Webcast

The Annual General Meeting will be broadcast live via webcast, accessible via the Company's website [www.uie.dk/annual-general-meeting/](http://www.uie.dk/annual-general-meeting/).

No registration is required to view the live webcast. Please note that while shareholders will not be able to vote on the agenda items of the Annual General Meeting, they may submit questions during the meeting via the webcast.

Shareholders following the Annual General Meeting via webcast are therefore encouraged to vote via vote by correspondence or by proxy, as described in more detail above.

### The right of shareholders to ask questions

Prior to the Annual General Meeting, the shareholder may ask questions in writing, which are pertinent and related to the items on the agenda of the Annual General Meeting. A shareholder wishing to exercise the right to ask questions may send the question by email to [gf@computershare.dk](mailto:gf@computershare.dk) or [uie-info@plantations.biz](mailto:uie-info@plantations.biz), or by ordinary mail to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark or UIE Services A/S, Vandtårnsvej 83A, 2860 Søborg, Denmark.

### Informal Shareholders' Meeting

UIE will provide all interested shareholders with the opportunity to join a virtual information meeting after the Annual General Meeting on 20 May 2026, commencing at 09.45 hrs. (CEST). Shareholders will have the opportunity to ask questions during the meeting via a Q&A function, which will be answered and commented on by the Chairmanship and Management of the Company.

The informal Shareholders' Meeting will be held in Danish. More details about the meeting will be available on the Company's website at [www.uie.dk/annual-general-meeting/](http://www.uie.dk/annual-general-meeting/).

### UIE Plc.

### Board of Directors

Malta, 27 April 2026

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Web: [www.uie.dk](http://www.uie.dk)  
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Page  
6/5



UIE PLC.

## **Appendix 1 - Remuneration Report of UIE Plc**



# Remuneration Report

2025

# Remuneration 2025

At UIE Plc. (“UIE”), we work to align the remuneration of the Board of Directors and Management with the long-term interests of our shareholders. The remuneration of the Board of Directors and Management in 2025 is fully in line with our remuneration policy.

## Basis of Preparation

This remuneration report provides an overview of the total remuneration received by each member of the Board of Directors and the Management of UIE for the financial year 2025 with comparative figures for the past four financial years.

The remuneration report for 2025 is compliant with the Danish Companies Act (section 139b).

The remuneration of the Board of Directors and Management for 2025 has been provided in accordance with the remuneration policy of UIE.

The Remuneration Report 2024 was subject to an advisory vote at the Annual General Meeting (“AGM”) in May 2025 and was approved by 98.4% of votes casted.

The information included in the remuneration report has been derived from the audited annual reports of UIE for the financial years 2021-2025, which are available on the Company’s website; [www.uie.dk](http://www.uie.dk).

## Remuneration Policy

The latest Remuneration Policy as adopted at the AGM on 21 May 2025 is available on UIE’s website; [www.uie.dk/remuneration-policy/](http://www.uie.dk/remuneration-policy/).

UIE’s Remuneration Policy is designed to attract, motivate and retain qualified members of the Board of Directors and the Management as well as to support sustainable value creation for the benefit of UIE’s shareholders.

According to the remuneration policy, the remuneration of

UIE’s Board of Directors and Management comprises the following elements:

### Board of Directors

- Fixed fee

### Management

- Fixed salary
- Pension contribution
- cash bonus (performance-based salary)

The primary objective of the Remuneration Policy is to ensure that remuneration remains at a reasonable level relative to the Company’s achieved results and financial situation. It aims to provide the Board of Directors and Management with competitive financial packages that align

with UIE’s strategic goals. Additionally, the remuneration structure is designed to foster long-term, sustainable value creation for the benefit of the Company’s shareholders. The composition and level of remuneration for the Board of Directors and Management are regularly reviewed against external benchmarks to ensure competitiveness and alignment with industry standards

## Financial performance

In 2025, UIE achieved a net profit of USD 139.9 million, a significant increase from USD 75.6 million in 2024. This result was primarily driven by strong financial and operational performance from UP, along with a significant positive fair value adjustment of the investment in Schörling.

Throughout the year, the global economy demonstrated resilience despite concerns over impending tariff policies, persistent geopolitical tensions, and increased protectionism, which disrupted global trade flows. Furthermore, shifting expectations around inflation and interest rates influenced global demand and supply dynamics and led to periods of heightened volatility in equity markets.

Amidst these challenges, UIE’s portfolio companies proved resilient in 2025. Their performance over the year reflected a continued focus on innovation, operational discipline, and effective execution, ensuring long-term competitiveness in their respective fields of business.

## Five-year overview of remuneration and company performance (USD)

	2025	2024	2023	2022	2021
Total remuneration of the Board of Directors (excl. committee fees) <sup>1</sup>	467,500	420,000	420,000	404,167	372,500
Development of remuneration (index 2021 = 100) <sup>1</sup>	125	113	113	109	100
Total remuneration of the Management	947,000	805,000	757,000	507,000	664,000
Development of remuneration (index 2021 = 100)	143	121	114	76	100
Average remuneration of UIE Services A/S employees	164,700	146,450	130,712	131,690	147,989
Development of remuneration (index 2021 = 100)	111	99	88	89	100
Ratio of Managing Director vs. average remuneration above	5.8	5.5	5.8	3.8	4.5
Profit before income tax (USD million)	307.4	208.3	250.3	101.8	211.8
Development of profit before income tax (index 2021 = 100)	145	98	118	48	100
Net profit (USD million)	240.6	158.6	200.7	48.9	173.3
Net profit attributable to owners of the Company (USD million)	139.9	75.6	120.6	(22.1)	108.1

1) The Board was expanded by one director in May 2022, when Catherine Bannister joined, and again in May 2025 with the appointment of Matthew Watts.

# Remuneration of the Board of Directors

The remuneration of the Board of Directors comprises a fixed fee and is not incentive-based.

## Basis of Remuneration

The remuneration of UIE's Board of Directors comprises a fixed annual fee, and a multiplier of the fixed fee for the Chairmanship and members of the Board Committees.

## Fixed remuneration

The remuneration of the Board of Directors comprises a fixed annual fee, which is determined based on their competencies, responsibility, performance and the scope of board work.

The remuneration structure aims to support the Board's primary focus on strategy, supervision, organisation, sustainability and governance, thus taking into account the company's long-term interests. For the same reason, the Board does not receive variable remuneration based on performance.

Board members receive a fixed base fee approved by the shareholders at the AGM. The Chairman and Deputy Chairman receive a higher remuneration (each receives a multiplier of the annual base fee of 1.58 and 1.26, respectively), reflecting their extended board duties and responsibilities.

The following fees for the financial year 2025 were approved at the AGM on 21 May 2025:

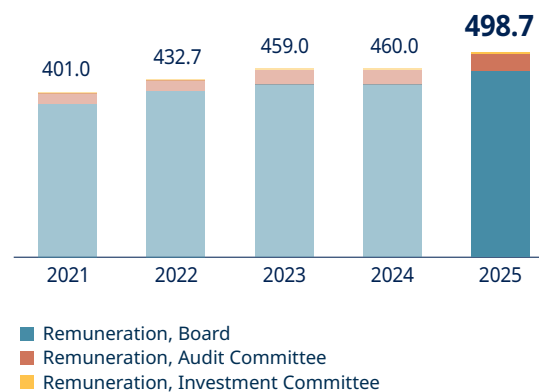
Board	Fixed fee (USD)
Member	47,500 (base fee)
Chairman	75,000 (1.58 x base fee)
Deputy Chairman	60,000 (1.26 x base fee)

The base fee was last adjusted in 2020. The Board of Directors assesses the fixed fees paid to the Board on an annual basis, according to the recommendations of the Remuneration Committee. To ensure competitiveness, the fees are routinely benchmarked against those of other comparable listed companies, reflecting the competencies and efforts required of the role.

In 2025, the remuneration provided to the Board of Directors was consistent with UIE's remuneration policy.

## Five-year overview of Board remuneration

USD '000



## Board Members

As per 31 December 2025, the Board of Directors of UIE consisted of nine members:

Carl Bek-Nielsen (Chairman)  
 Martin Bek Nielsen (Deputy Chairman)  
 John A. Goodwin  
 Bent Mahler  
 Jørgen Balle  
 Frederik Steen Westenholz  
 Harald Sauthoff  
 Catherine Bannister  
 Matthew Watts

Remuneration	Board of Directors
Fixed fee	✓
Board Committee fee	✓
Expenses	✓
D&O liability insurance	✓
Fee for ad hoc tasks	✗
Cash-based incentive programme	✗
Share-based incentive programme	✗
Pension	✗
Severance payment	✗

### Committee Remuneration

In addition to the previously mentioned remuneration, a separate fixed annual fee is paid to members of the Audit Committee and Investment Committee.

#### Audit Committee

The basic remuneration for the Audit Committee members constituted USD 10,500 for the financial year 2025, which was approved by the shareholders at the AGM on 21 May 2025.

The Chairman of the Audit Committee received an additional remuneration of USD 4,500 to the basic committee remuneration (USD 15,000 in total) for the financial year 2025.

Audit Committee	Fixed fee (USD)
Member	10,500 (base fee)
Chairman	15,000 (1.43 x base fee)

Mr. Appalanaidu Ganapathy is also a member of the Audit Committee and receives a fixed annual fee for his contributions. Although Mr. Appalanaidu Ganapathy is not a member of the UIE Board, his extensive background as the former Company Secretary and Finance Manager of UP (UIE's largest investment) brings valuable knowledge and experience to the Committee.

#### Investment Committee

A fixed fee is also paid to members of the Investment Committee. The Investment Committee members receive a basic remuneration of USD 1,000 per annum, while the Chairman receives a remuneration of USD 2,000 per annum for his extended duties and responsibility.

Members of the Nomination Committee and Remuneration Committee are not paid any fees in addition to the ordinary Board fee.

### Committee membership

Board Member	Audit Committee	Investment Committee	Nomination Committee	Remuneration Committee
Carl Bek-Nielsen	-	Member	Chairman	Chairman
Martin Bek-Nielsen	-	Chairman	Member	Member
John A. Goodwin	Chairman	Member	-	-
Bent Mahler	-	-	Member	-
Jørgen Balle	Member	-	-	Member
Catherine Bannister	Member	-	-	-
Matthew Watts	Member	-	-	-

### Five-year overview of board fee from related companies (USD)

Board Member	2025	2024	2023	2022	2021
<b>Carl Bek-Nielsen</b>					
from UP	40,877	38,347	38,111	38,724	30,239
from Schörling	22,472	18,954	14,164	14,866	11,678
<b>Martin Bek-Nielsen</b>					
from UP	36,205	33,964	33,756	34,169	29,029
<b>Jørgen Balle</b>					
from UP	33,870	31,773	30,540	29,613	24,191
<b>Total</b>	<b>133,424</b>	<b>123,038</b>	<b>116,571</b>	<b>117,372</b>	<b>95,137</b>

#### Reimbursement of expenses

The Board of Directors' reasoned expenses held in connection with participating in board and committee meetings and exercising their responsibilities as a director or committee member are reimbursed upon submission of valid receipts.

#### Other matters relevant to the employment

There are no extraordinary retention and redundancy schemes in place for the members of the Board of Directors.

Members of the Board of Directors are up for election each year at the AGM. No special termination terms apply to the members, including regarding resignation from the Board of Directors.

Members of the Board of Directors may be entitled to additional remuneration for performing tasks on an ad-hoc basis beyond their regular Board duties. In such a case, the Board of Directors shall approve such tasks and determine additional fees based on the nature of these tasks.

However, in 2025 and the previous four years, no Board or Committee member has received any additional fee for carrying out specific ad hoc tasks.

#### Fee to the Company Secretary of UIE

Catherine Bannister was appointed as Company Secretary of UIE on 21 May 2025 and received a fee of USD 8,500 for her services during the financial year 2025.

#### Board fee from other related companies

Some Board members also receive remuneration for their work as Board members in companies, in which UIE has invested, as seen in the table above.

Mr. Carl Bek-Nielsen is Deputy Chairman on the Board of Directors in UP and a Board member in Schörling.

Mr. Martin Bek-Nielsen and Mr. Jørgen Balle are Board members in UP.

#### 3.7 Development of remuneration

The table below outlines the remuneration paid to the Board of Directors over the past five financial years. As shown, the remuneration levels for both the Board of Directors and Audit Committee members remained unchanged in 2025.

However, the total remuneration for the Board of Directors increased in 2022 and again in 2023 due to the appointment of Dr. Catherine Bannister in May 2022. Additionally, there was another increase in 2025 following the appointment of Mr. Matthew Watts in May 2025.

The remuneration levels for the Board of Directors and Audit Committee members were last revised in 2020, following an earlier adjustment in 2017. These remuneration levels are subject to regular reviews to ensure they remain competitive and aligned with market standards. The reviews also take into account the roles, duties, and

#### Five-year overview of remuneration of the Board of Directors (USD)

	2025			2024			2023			2022			2021		
	Board fee	Committees	Total	Board fee	Committees	Total	Board fee	Committees	Total	Board fee	Committees	Total	Board fee	Committees	Total
Carl Bek-Nielsen	75,000	1,000	76,000	75,000	1,000	76,000	75,000	-	75,000	75,000	-	75,000	75,000	-	75,000
Martin Bek-Nielsen	60,000	2,000	62,000	60,000	2,000	62,000	60,000	2,000	62,000	60,000	2,000	62,000	60,000	2,000	62,000
John A. Goodwin	47,500	16,000	63,000	47,500	16,000	63,000	47,500	16,000	63,000	47,500	16,000	63,000	47,500	16,000	63,000
Bent Mahler	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500
Jørgen Balle	47,500	10,500	58,000	47,500	10,500	58,000	47,500	10,500	58,000	47,500	10,500	58,000	47,500	10,500	58,000
Frederik Steen Westenholz	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500
Harald Sauthoff	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500	47,500	-	47,500
Catherine Bannister <sup>1</sup>	47,500	10,500	58,000	47,500	10,500	58,000	47,500	10,500	58,000	31,667	-	31,667	-	-	-
Matthew Watts <sup>1</sup>	31,667	7,000	38,667	-	-	-	-	-	-	-	-	-	-	-	-
<b>Remuneration</b>	<b>451,667</b>	<b>47,000</b>	<b>498,667</b>	<b>420,000</b>	<b>40,000</b>	<b>460,000</b>	<b>420,000</b>	<b>39,000</b>	<b>459,000</b>	<b>404,167</b>	<b>28,500</b>	<b>432,667</b>	<b>372,500</b>	<b>28,500</b>	<b>401,000</b>
<b>Change in remuneration from prior year (%)</b>			<b>▲ 8%</b>			<b>▶ 0%</b>			<b>▲ 6%</b>			<b>▲ 8%</b>			<b>▶ 0%</b>

1) The Board was expanded by one director in May 2022, when Catherine Bannister joined, and again in May 2025 with the appointment of Matthew Watts.

responsibilities entrusted to the members of the Board and its Committees.

### 3.8 Incentive schemes

The Board of Directors does not receive variable remuneration and is not part of any share-based incentive schemes.

### 3.9 Shareholding by the Board of Directors

There is no policy requirement or guidelines for board members to hold shares in UIE.

As of 31 December 2025, the Board of Directors held shares in UIE as shown in the table below.

Brothers Holding Limited is owned jointly by Carl Bek-Nielsen and Martin Bek-Nielsen.

As of 31 December 2025, Brothers Holding Limited had 17,360,638 shares in UIE, corresponding to a shareholding of 53.9%.

### Shareholding of UIE's Board of Directors in 2025

Board of Directors	No. of shares at 1 Jan 2025	Purchased shares 2025	Sold shares 2025	No. of shares 31 Dec 2025	% of share capital	% of share capital (excl. treasury shares)
Carl Bek-Nielsen	611,960	-	-	611,960	1.96	1.99
Martin Bek-Nielsen	201,740	-	-	201,740	0.64	0.66
John A. Goodwin	2,100	-	-	2,100	0.01	0.01
Bent Mahler	110	-	-	110	0.00	0.00
Jørgen Balle	2,000	1,000	-	3,000	0.01	0.01
Frederik Steen Westenholz	5,943	646	-	6,589	0.02	0.02
Harald Sauthoff	1,450	500	-	1,950	0.00	0.01
Catherine Bannister	-	473	-	473	0.00	0.00
Matthew Watts	-	299	-	299	0.00	0.00
<b>Total shareholding</b>	<b>825,003</b>	<b>2,918</b>	-	<b>828,224</b>	<b>2.64</b>	<b>2.70</b>

	No. of shares Jan 2025	Purchased shares 2025	No. of shares 31 Dec 2025
Brothers Holding Limited <sup>1</sup>	17,360,638	-	17,360,638
			% of share capital excl. treasury shares
	% of share capital 1 Jan 2025	% of share capital 31 Dec 2025	% of share capital excl. treasury shares 31 Dec 2025
	53.87	55.49	56.53

1) Brothers Holding Limited is jointly owned by Carl Bek-Nielsen and Martin Bek-Nielsen

# Remuneration of Management

The remuneration of the Managing Director comprises a fixed salary, pension contributions, performance-based salary and personal benefits.

## Basis of remuneration

In 2025, there were no changes to UIE's Management structure. The Management of UIE continued to consist of one Managing Director, Ulrik Juul Østergaard.

The Managing Director's remuneration is determined by the Chairmanship and the Remuneration Committee based on a careful review of market remuneration levels for comparable roles and similar companies, UIE's financial position and performance, as well as the Managing Director's individual competencies and performance. The overarching goal is to offer a package that effectively attracts, motivates and retains a highly qualified Managing Director.

The Managing Director's total remuneration comprises a fixed salary, pension contributions, a cash bonus scheme (performance-based salary), and personal benefits (car, phone, internet and newspaper). Thus, the annual remuneration, aligned with the Remuneration Policy, consists of both fixed and variable remuneration components, creating a well-balanced remuneration package that reflects the Managing Director's performance and responsibility as well as UIE's overall performance.

The Managing Director does not participate in any share, option nor warrant schemes (please see item 4.2).

## Fixed remuneration

The remuneration for the Managing Director consists of a fixed salary, which is reviewed and adjusted annually. The fixed salary is assessed and determined by the Chairman and Deputy Chairman along with the Remuneration

Committee, considering the Managing Director's success in achieving individual targets and UIE's financial targets.

In 2025, the Managing Director received a fixed salary of USD 546,000, which was an increase of 13% compared to 2024. The fixed salary, pension contributions, cash bonus and work-related benefits are fixed in DKK and thereafter converted to USD, which is UIE's reporting currency. Therefore, annual fluctuations in the reported remuneration are partially influenced by fluctuations in the exchange rate.

## Employee share programme

In accordance with section 7P of the Danish Tax Assessment Act ("Ligningsloven §7P"), the Managing Director's fixed gross salary was reduced by 19% in 2025. In exchange, the Managing Director received UIE shares at the prevailing market price, equivalent to the abovementioned salary reduction.

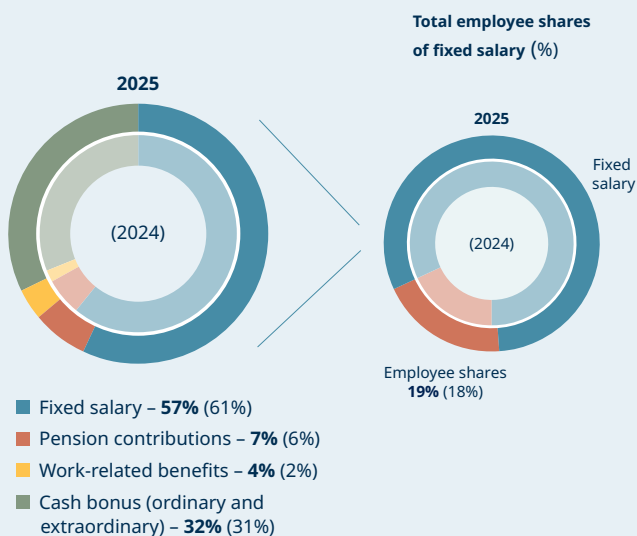
The acquisition of shares (compensating for the salary reduction) was made after the announcement of the Third Quarter Report, as shown in the table on the following page.

## Five-year overview of remuneration (USD) of the Managing Director

Remuneration component	2025	2024	2023	2022	2021
Fixed salary	546,000	482,000	437,000	378,000	389,000
Change in fixed salary <sup>1</sup>	13%	10%	16%	(3%)	13%
Pension contributions	64,000	56,000	48,000	39,000	41,000
Work-related benefits	36,000	17,000	17,000	18,000	21,000
Cash bonus (ordinary and extraordinary)	301,000	250,000	255,000	72,000	213,000
<b>Total remuneration</b>	<b>947,000</b>	<b>805,000</b>	<b>757,000</b>	<b>507,000</b>	<b>664,000</b>
Herof paid in shares	103,000	85,000	75,000	66,000	70,000
Fixed remuneration	68%	69%	66%	86%	68%
Variable remuneration	32%	31%	34%	14%	32%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Change in the Managing Director's total remuneration<sup>1</sup></b>	<b>18%</b>	<b>6%</b>	<b>49%</b>	<b>(24%)</b>	<b>(10%)</b>

1) % change from previous year (partly due to fluctuation in the USD/DKK exchange rate).

### Total remuneration composition of the Managing Director (%)



### Acquisition of employee shares of the Managing Director in 2025

Date of the transaction	No of shares	Average value per share (DKK)	Transaction value (DKK)
25 November 2025	1,831	363.00	664,653

Number of UIE shares held on 31 December 2025: 15,139 shares

In 2025, the Managing Director acquired a total of 1,831 UIE shares under the employee share programme, equivalent to USD 103,000.

There is no policy requirement or guidelines for the Management to hold shares in UIE.

As of 31 December 2025, the Managing Director held 15,139 shares in UIE.

#### Pension contribution

The Managing Director is entitled to receive a pension contribution of 10% of the fixed salary.

The Managing Director is not covered by performance-based pension schemes.

In 2025, the Managing Director received a pension contribution of USD 64,000, an increase from USD 56,000 in 2024.

#### Performance-based salary (cash bonus)

In addition to the fixed annual salary, the Managing Director also receives a performance-based salary.

The performance-based remuneration consists of a cash bonus scheme based on UIE's profit before tax for the year and the achievement of individual targets, as set by the Chairman and Deputy Chairman.

#### Achievement of performance in 2025

Performance criteria for 2025	Weighting	Achievement of target
Profit before tax	60%	Above target
Individual targets	40%	On target
<b>Total</b>	<b>100%</b>	

The total maximum for the ordinary bonus component is 50% of the fixed annual salary, including pension contribution.

In 2025, the Managing Director received an ordinary cash bonus of USD 301,000, which represents 100% of the maximum possible payout.

#### Comparative information on remuneration

The total remuneration package for UIE's Managing Director is below the average when compared to other mid-cap companies listed on Nasdaq Copenhagen.

The Managing Director is the sole employee of UIE. However, in UIE Services A/S, a wholly-owned subsidiary of UIE, there are four employees. In 2025, the ratio of the Managing Director's total remuneration to the average remuneration of employees in UIE Services A/S was 5.8 to 1.

#### Work-related benefits

The Managing Director is entitled to work-related benefits, including a company car, company-paid telephone and internet access, and a newspaper subscription, all approved by the Board. Additionally, the Managing Director is covered under the Company's insurance scheme.

#### Reclaiming variable remuneration

In the event of serious misconduct, or if a cash bonus is made based on accounts that prove to be materially misstated, the Company may reclaim, in full or in part, any overpayment from the cash bonus to the Managing Director.

During the financial year 2025, no overpayment of the cash bonus was reclaimed.

#### Other matters relevant to the employment

If the Managing Director is terminated by the Company, the Managing Director is entitled to a fixed salary, pension contributions and ordinary cash bonus during the notice period, which is nine months.



UIE PLC.

## Appendix 2 - Election of members to the Board of Directors

### Mr. Carl Bek-Nielsen



Mr. Carl Bek-Nielsen was born in Malaysia in 1973 and is a Danish citizen with a permanent resident status in Malaysia. He is Chairman of the Board of UIE.

He completed his Bachelor's degree in agricultural science at the Royal Danish Veterinary and Agricultural University in 1997.

He started his career in United Plantations Berhad ("UP") in 1993 as a cadet planter and was trained at the UIE (M) Sdn. Bhd. estate. He left the company in 1994 to pursue his tertiary education in Denmark. After finishing his studies, he resumed his career in UP as Assistant Corporate Affairs in 1998. In 2000, he was promoted to Executive Director (Corporate Affairs) in UP. On 9 November 2004, he also became Director-in-charge for the subsidiary company Unitata Berhad, and on 1 January 2013, he was appointed to his current position of Chief Executive Director of UP.

Mr. Carl Bek-Nielsen's other management positions and organisational tasks include Council Member of The Malaysian Palm Oil Association ("MPOA"). He has furthermore served as a Board member to the Malaysian Palm Oil Council ("MPOC") for 18 years from 2002 to 2020 and was appointed as the Chairman by the Deputy Prime Minister of Malaysia on 1st May 2023. He has also served in the RSPO Board of Governors as Co-Chairman representing the MPOA from November 2014 to February 2023.

In 2012, he became a member of the Board of Schörling AB.

He was first appointed to UIE's Board of Directors in June 1998, and on 14 June 2005, he was promoted to his present position of Chairman.

Mr. Carl Bek-Nielsen is the son of Ybhg. Tan Sri Dato' Seri B. Bek-Nielsen (founder of UIE) and brother of Martin Bek-Nielsen, who is Deputy Chairman of the Board.



UIE PLC.

## Mr. Martin Bek-Nielsen



Mr. Martin Bek-Nielsen was born in 1975 and is a Danish citizen with a permanent resident status in Malaysia. He is Deputy Chairman of the Board in UIE.

Mr. Martin Bek-Nielsen attended his military service at the Jutland Dragoon Regiment “Jydske Dragonregiment” from 1994 to 1995.

In 1995, he worked as cadet planter in United Plantations Berhad (“UP”).

In 1996, he moved to Denmark to pursue his tertiary education at the Royal Danish Veterinary and Agricultural University, and finished his Bachelor’s degree in agricultural economics in 1999. After finishing his studies, he returned to Malaysia to pursue his career with UP.

In August 2000, he was appointed to the Board of UP and in 2001, he was appointed to the position of Executive Director. In February 2003, Mr. Martin Bek-Nielsen was promoted to his current position as Executive Director (Finance and Marketing) and in November 2004, he was appointed Commercial Director of Unitata Berhad, a subsidiary company of UP. In 2019, he was appointed Commercial Director of UniFuji Sdn Bhd, a 50:50 joint venture company between UP and Fuji Oil.

In 2004, he was appointed Director of UIE’s Board, and in June 2005, he was promoted to his current position as Deputy Chairman of UIE’s Board.

Mr. Martin Bek-Nielsen is a member of The Working Committee for Marketing and Promotion of Malaysian Palm Oil, which is an affiliated organisation under the Malaysian Palm Oil Association.

Mr. Martin Bek-Nielsen is the son of Ybhg. Tan Sri Dato’ Seri B. Bek-Nielsen (founder of UIE) and brother of Carl Bek-Nielsen, who is Chairman of the Board.



UIE PLC.

## Mr. Bent Mahler



Mr. Bent Mahler was born in 1960 and is a Danish citizen.

After his military service with the Royal Danish Guards in 1980, he pursued training in the agricultural field and in 1983 completed a two-year (MAST International) agricultural exchange programme in the USA, sponsored by the University of Minnesota.

In 1989, he completed four years of agri-business studies and graduated with an Export Engineer in Agriculture qualification at Nordic Agricultural Academy in Odense, Denmark. In 1997, he earned his off-campus MBA degree from Henley Management College/Brunel University of Great Britain.

Mr. Bent Mahler started his career in UIE's subsidiary company United International Enterprises (M) ("UIEM") in Malaysia in 1989 as Assistant Manager. From 1990 to 1992 he held the position of Field Manager at UIEM, after which he was promoted to the position of Manager, which he held until 2003. He represented the company in Perak State Planting Association from 1997 till 2003.

He was appointed Non-Executive Director at Howard Alaptanian Sdn. Bhd. in 1994, a position he held till the end of 2014.

From October 2003 to 2006, he acted as Consultant General Manager (Asia Pacific) for Anitox Corporation, a US company that specialises in manufacturing clean feed additives. He was appointed General Manager, Asia Pacific, in 2006 and held this position until 2007, when he became a member of Anitox's global management team and assumed the position of Director, Asia Pacific, which he held until August 2010.

Mr. Bent Mahler was first appointed to UIE's Board of Directors in 2011.

Mr. Bent Mahler remains active in the agro-industrial, natural resources and food/feed ingredient supply and service sectors in the Asia Pacific & Middle East regions from his Kuala Lumpur, Malaysia base.



UIE PLC.

## Mr. Jørgen Balle



Mr. Jørgen Balle was born in 1964 and is a Danish citizen.

After his banking education and 5 years of financial management, Mr. Jørgen Balle started at Aarhus Oliefabrik A/S in 1990 as raw materials trader of vegetable oils globally. In 2000, he entered the company management, serving as Trading Director. In 2004, he was promoted to a role as Managing Director, when the company was renamed to Aarhus United A/S.

In 2001, Mr. Jørgen Balle graduated from SIMI in Copenhagen with a diploma MBA in Food & Beverage Innovation.

When Aarhus United A/S merged with Swedish Karlshamns AB in 2005 and became AAK AB ("AAK"), he entered a position as Vice President, being a member of the Group Management, adding the global business responsibility for the Chocolate & Confectionery Fats Division.

In 2010, Mr. Jørgen Balle left AAK to join the privately owned Danish Logistics company Frode Laursen A/S where he was part of the executive board of several holding and subsidiary companies.

He was first appointed to UIE's Board of Directors in 2013.

In June 2018, Mr. Jørgen Balle became a member of the Board of United Plantations Berhad.

In 2019, Mr. Jørgen Balle resigned from Frode Laursen Group of Companies, and he is now pursuing a career as board professional.



UIE PLC.

### Mr. Frederik Steen Westenholz



Mr. Frederik Steen Westenholz was born in 1971 and is a Danish citizen.

Mr. Frederik Steen Westenholz served his military service as a sergeant at the Guard Hussar Regiment in Denmark "Gardehusarregimentet" from 1992 to 1993.

In 1994, he started at the Copenhagen Business School, where he finished his Bachelor's degree in Business Administration in 1997.

During the period September to December 1997, he completed an internship at United Plantations Berhad and UIE in Malaysia.

In 1998 until 1999, he finished his Master's in Financial Management from the University of Queensland in Australia.

Mr. Frederik Steen Westenholz has since then worked in the American consulting firm Accenture from 2000 to 2002, and as International Marketing Manager at the Danish medical device company Coloplast from 2003 to 2005.

In 2006 to 2014, he was Director in EFT, a company focusing on import and export of airplanes within the European Union as well as procurement of structured finance and insurance solutions.

Mr. Frederik Steen Westenholz is currently working as Sales Director at Environment Solutions in Denmark. Environment Solutions is a leading supplier of mobile barriers for flood protection and flood prevention.

At present, he is on the boards of Environment Solutions A/S, Mermaid Asset Management Fondsmæglerselskab A/S and UIE Plc.

Mr. Frederik Steen Westenholz was first appointed to UIE's Board of Directors in 2015.

Mr. Frederik Steen Westenholz has strong competencies within International Sales, Marketing and Finance as well as experience in managing companies and start-ups.



UIE PLC.

## Mr. Harald Sauthoff



Mr. Harald Sauthoff was born in Germany in 1955.

After his business management education, he started his professional career in 1974 working as a Procurement Manager for the consumer goods manufacturer Henkel KGaA in Germany until 2000.

When working for the private equity-owned chemical company of Cognis from 2000-2010, he became part of the senior management team and had various assignments in Supply Chain, Procurement and Business Management of the Care Chemical business of Cognis.

When BASF acquired Cognis in 2010, he was appointed Vice President Global Procurement for the vegetable oil and oleochemical value chain into the company's Personal Care business.

Among other duties, Mr. Harald Sauthoff served as President of FOSFA International from 2004-2006 and as an independent director of the board of AAK, Sweden.

His experience and expertise in international trading in the vegetable oil markets and his focus on the implementation of sustainability into the tropical oil supply chain made him a regular speaker at international conferences of the palm oil industry and multi-stakeholder platforms such as the Roundtable on Sustainable Palm Oil.

As of October 2017, Mr. Harald Sauthoff retired from his commercial duties as BASF Vice President Global Procurement after 45 years serving in the chemical and consumer goods manufacturing industry.

He was first appointed to UIE's Board of Directors in 2017.



UIE PLC.

## Dr. Catherine Bannister



Dr. Catherine Bannister was born in Malta in 1978 and raised in the United Kingdom, where she completed her schooling. In 2002, she qualified in midwifery and subsequently read law at the University of Malta, achieving her Doctor of Laws in 2008. She was admitted to the bar in Malta in 2009.

Upon completing her legal training, Dr. Catherine Bannister started working in the financial services industry, firstly working as a compliance officer for one of the world's largest insurance management firms involved in the setup and management of captive insurance companies and third-party insurance companies operating from Malta.

She then moved to a local law firm as a legal associate specialising in the provision of legal assistance and operational setup to foreign investment management companies, investment funds, and other investment-related firms seeking new licensing opportunities in Malta as well as to established licensed entities.

In 2012, Dr. Catherine Bannister joined EY's regulatory advisory team, where she was seconded to one of the UK's largest retail banks involved in the regulatory implications and requirements for the provision of cross border commercial banking services in light of both EU and international regulations. She completed the project as a commercial banking team lead.

In 2013, Dr. Catherine Bannister was invited to join the Board of an independent trust and pension administration company, established in the Channel Islands in 2001 and which opened an office in Malta in 2009. The business initially set up trust and pension structures for the UK and UK-related international pension plans, aiming to provide wealth planning structures for the US market. As executive director, she was responsible for the operation of the business and team in Malta, covering not only the compliance and regulatory aspects but also serving as the lead client relationship director, managing the direct servicing of a portfolio of approximately 250 High Net Worth and Ultra High Net Worth Individual Clients. At the same time, she also served as director of holding companies and personal service companies operating from Malta.

More recently, in 2021, Dr. Catherine Bannister pursued a new role as Chief Legal Officer at Finance Incorporated Limited - a Malta-based non-bank fintech multi-solution payment service provider primarily servicing corporate and merchant customers both locally and throughout the EU. At Finance Incorporated Limited, she forms part of the executive management team and supports the Board in her capacity as Company Secretary, which includes, amongst other matters, responsibility for the governance framework implemented by the company.

Dr. Catherine Bannister was first appointed to UIE's Board of Directors in 2022.



UIE PLC.

## Mr. Matthew Watts



Mr. Matthew Watts was born in the UK in 1975 and was raised in the United Kingdom, Hong Kong and Germany. He completed his schooling in the United Kingdom and proceeded to university, graduating with a Bachelor of Science in 1996 and a Master of Science in 1998. Following a short period serving in the Royal Navy, Mr. Matthew Watts began his career in Environmental & Social Governance in 2000, joining WS Atkins as a Project Manager driving the investigation and remediation of contaminated land, principally in the United Kingdom.

In 2004, Mr. Matthew Watts moved to take up a role at URS Corporation, becoming a Technical Director first leading on programme management for a national multi-site remediation contract and then changing track to work within the Transactions Advisory team. In this latter role, Mr. Matthew Watts' focus shifted to undertaking transactions due diligence covering a broad range of environmental and health & safety topics for both corporate and financial services companies, with global coverage.

In 2011, Mr. Matthew Watts made one further move within the consulting sector to join Environmental Resources Management (ERM) in London. Here, Mr. Matthew Watts continued to lead on the delivery of transactions due diligence and also took several roles as Lender's Advisor to banks and other financial institutions in auditing and due diligence of large-scale international projects and in performance improvement to align these projects to bankable standards. Projects included refinery upgrades, petrochemical construction projects in the Middle East, and large-scale mining projects in Africa. During his time at ERM, Mr. Matthew Watts was also involved in advising global oil and gas clients on their divestment of assets in Northern Europe and West Africa.

In 2017, Mr. Matthew Watts joined the Environmental & Social team at British International Investment ("BII", then CDC Group Plc), the United Kingdom's development finance institution. Here, Mr. Matthew Watts focuses on the assurance of BII's Policy on Responsible Investing in both new investment activity and BII's portfolio. With direct and indirect investments located in Africa, South Asia and South East Asia, BII has a dual investment mandate to invest in private enterprises to drive development impact and achieve financial return. In this role, Mr. Matthew Watts leads on pre-transaction due diligence, portfolio monitoring, capacity building, management system development and performance improvement. Mr. Matthew Watts is also responsible for leading certain strategic ESG challenges for BII and, in this role, collaborates closely with other development finance institutions. His focus sectors are manufacturing businesses, grid-scale renewable and thermal energy projects and food and agriculture.

Mr. Matthew Watts was first appointed to UIE's Board of Directors in 2025.



UIE PLC.

## Ms. Angela C. Hallett



Ms. Angela C. Hallett was born in 1974 and raised in Australia, where she completed her schooling in Melbourne. She proceeded to the University of Melbourne, graduating with a Bachelor of Commerce and Bachelor of Arts in 1996.

She has over 25 years of experience in corporate finance, regulatory compliance, governance, and financial management in the UK and internationally.

Ms. Hallett began her professional career in 1997 at Arthur Andersen in Melbourne, working within the Enterprise Group in Assurance and Business Advisory. During this period, she advised multinational clients across a broad range of industries, undertaking audit, due diligence, valuation and advisory engagements, and gaining experience in financial analysis, operational risk assessment, and transaction support.

In 2000, Ms. Hallett relocated to the United Kingdom, where she joined Strand Hanson Limited, an independent, advisory-led merchant bank specialising in corporate finance. Over the course of more than two decades at Strand Hanson, she has held a series of increasingly senior roles, before being appointed Chief Operating Officer and Compliance Officer in 2019. She was appointed to the Board of Directors of Strand Hanson in 2022.

In her executive roles, Ms. Hallett has led the origination and execution of public market and private corporate finance transactions, advising UK and international listed and AIM-quoted companies on mergers and acquisitions, equity and debt fundraisings, restructurings and strategic reviews. Her experience includes advising on corporate governance, capital structures, regulatory compliance with the Listing and AIM Rules, and liaising with the FCA, AIM Regulation and the Takeover Panel. She has also advised on direct balance sheet investments, including natural resources opportunities in Africa.

As Chief Operating Officer and Compliance Officer, Ms. Hallett has overall responsibility for Strand Hanson's compliance and anti-money laundering functions, regulatory reporting, and the design and oversight of the firm's compliance framework. She plays a central role in regulatory engagement and review processes and serves as alternate Chair of the firm's Executive Committee, providing oversight of client engagements and approval of new mandates. Her responsibilities also include financial and operational reporting to the Board, preparation of forecasts and cash flow projections, management of the audit process, and oversight of group companies and affiliates.

Ms. Hallett is a Chartered Accountant and is a member of both the Institute of Chartered Accountants in England and Wales and Chartered Accountants Australia and New Zealand.