

General investment policy with regard to rights revenue and any income arising from investments of rights revenue, as recommended by Koda's Board for the General Assembly's adoption on 26 April 2023 (unaltered)

1. Koda's excess liquid funds are placed in bank accounts or invested in securities.
2. Investments in securities are handled by a number of specially appointed investment managers who follow an investment policy determined by the Board of Directors. This policy will establish investment guidelines for the selection of asset classes while focusing on protecting the capital.
3. Koda's investment managers must invest in a manner that focuses on achieving a positive return within a calendar year.
4. There is no guarantee that a positive return will be achieved.
5. Koda only cooperates with investment managers who, when making active investments, follow the UN Principles for Responsible Investments and have incorporated the principles regarding Environmental, Social and Governance issues.

Unofficial translation Danish version prevails