



Articles of Association

April 2026

In the event of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.

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1. Name of the pension fund

(1) The name of the pension fund is *P+*, *Pensionskassen for Akademikere*.

The secondary business names of the pension fund are *P+*, *Juristernes og Økonomernes Pensionskasse*, *JØP Pensionskasse*, *Danske civil- og akademiingeniørers Pensionskasse*, *Danske Ingeniørers Pensionskasse* and *DIP Pensionskasse*.

(2) The pension fund's registered office is in Frederiksberg Municipality.

2. Object

(1) The pension fund is a mutual pension fund and has as its object the conduct of life and pension insurance activities and any other activities pursuant to its authorisation and the Danish Insurance Business Act.

3. Members

(1) The pension fund accepts as members (i) lawyers and economists, students and any other person holding a diploma entitling them to membership of the Danish Association of Lawyers and Economists (in Danish: *Danmarks Jurist- og Økonomforbund* or *Djøf*) and (ii) engineers, students and any other person holding a diploma entitling him/her to membership of the Danish Society of Engineers (in Danish: *Ingeniørforeningen i Danmark* or *IDA*).

(2) The pension fund also accepts as members the management and employees of undertakings and similar entities, etc. that mainly employ persons who meet the eligibility requirements for being members of the pension fund pursuant to sub-article (1). It is also a requirement that the undertaking has entered into a business pension agreement with the pension fund. The board of directors of the pension fund may adopt specific rules for the signing of such agreements and shall determine any disputes arising therefrom.

(3) Additionally, the management and the employees of the pension fund may be admitted as members.

4. Members' rights and obligations

(1) The rights and obligations of the members and the persons entitled to pension are governed by the regulations

(2) Membership shall take effect upon the pension fund's acceptance of the application for membership.

(3) Upon request, any member shall submit written information on matters deemed to be of importance to the pension fund.

(4) Members and persons receiving benefits from the pension fund are not personally liable for the pension fund's obligations and shall not incur no personal liability for the obligations of the pension fund.

5. General meetings

(1) The general meeting is the supreme authority for the pension fund's affairs, subject to the limits set by statute and these Articles of Association.

(2) The pension fund's general meetings may be held in Copenhagen or Frederiksberg as partially electronic meetings. General meetings may be held electronically without access to physical attendance. The meetings can be attended electronically via the internet, the website of the pension fund and/or video conference facilities.

(3) The date of a general meeting will be announced by the pension fund no later than eight weeks before the meeting. The announcement will be published on the website of the pension fund.

The board of directors will convene the general meetings by electronic communication to the members and on the pension fund's website giving no less than two weeks' and no more than four weeks' notice.

The notice convening a general meeting must include an agenda setting out the items to be considered by the general meeting, including the most important contents of any proposals received from the board of directors and the members.

(4) The annual general meeting shall be held once a year within the statutory time limit following the end of the preceding financial year.

(5) The agenda of the annual general meeting must include the following items:

- a. Report of the board of directors on the activities of the pension fund for the preceding year.
- b. Presentation and adoption of the annual report.
- c. Resolution on the appropriation of profit or loss as recorded in the adopted annual report.

- d. Proposals by the board of directors or the members of the pension fund.
- e. Presentation of board candidates in years in which a ballot is held and/or the election of the chairman is subject to approval.
- f. Election of auditor(s).
- g. Any other business.

(6) Any member is entitled to have a specific item included in the agenda of the annual general meeting, provided the item is submitted to the board of directors in writing no later than six weeks prior to the date of the annual general meeting.

(7) Each member is entitled to attend and vote at general meetings.

(8) Non-members receiving a surviving spouse's pension, employees of the pension fund, auditors or appointed representatives of the Danish Association of Lawyers and Economists and of the Danish Society of Engineers are entitled to attend, but shall have no voting rights.

(9) Members may attend general meetings in person or by proxy and may, in both cases, be accompanied by an adviser. A proxy may exercise voting rights on behalf of the member upon presentation of a written and dated instrument of proxy.

(10) General meetings will be presided over by a chairman appointed by the board of directors. Minutes of the proceedings at a general meeting shall be signed by the chairman and shall be made available to the members of the pension fund no later than two weeks after the general meeting.

(11) Unless otherwise provided by statute or these Articles of Association, resolutions shall be passed by a simple majority of the votes cast.

(12) An extraordinary general meeting will be held when desired by the board of directors or the pension fund's auditor or at the request of at least 0.33 percent of the pension fund's members, calculated as of 1 January of the relevant year. Such request must be submitted to the board of directors in writing and describe the subjects to be considered at the meeting. The extraordinary general meeting must be convened within two weeks after receipt of such request.

6. Board of directors

(1) The pension fund is managed by a board of directors consisting of seven members elected or appointed in accordance with sub-articles (2), (3) and (4). At least five members of the board of directors must be members of the pension fund. The

members of the board of directors shall meet the statutory requirements.

(2) Four members of the board of directors are elected by ballot of the members of the pension fund in accordance with article 7, sub-articles (3) and (4). The nominated candidates must be introduced at a general meeting.

(3) The chairman is elected on the recommendation of the board of directors of the pension fund based on a joint recommendation by the boards of directors of the Danish Association of Lawyers and Economists and of the Danish Society of Engineers. The election of the chairman shall be submitted to the general meeting for approval by the members.

(4) The Danish Association of Lawyers and Economists and the Danish Society of Engineers each appoints one member of the board of directors, each of whom must be members of the pension fund.

(5) In addition to the chairman, see sub-article (3), the board of directors nominates four candidates for the board of directors, see sub-article (2). When nominating candidates for the board of directors, the board of directors must ensure that the candidates nominated by the board of directors collectively have the qualifications required under applicable law and the framework of the Danish Financial Supervisory Authority. Furthermore, at least one of the members of the board of directors must possess the qualifications required to be an expert member of the audit committee as defined under applicable rules on audit committees.

(6) The pension fund members' proposals for candidates for the board of directors must be submitted in writing and be signed by at least 25 members (including proxy instruments).

(7) The term of office is three years. Members elected by ballot vote shall be elected en bloc every three years.

(8) The members of the board of directors are eligible for re-election, but the maximum term of office as a member of the board of directors is 12 years.

(9) The board of directors elects a vice-chairman and an audit committee. The board of directors constitutes a quorum if more than half of its members are present. All decisions by the board of directors require a simple majority of votes. In the event of an equality of votes, the chairman or, in the chairman's absence, the vice-chairman shall have the casting vote.

(10) If a member resigns from the board of directors during the term of office, the board of directors shall as soon as possible arrange a by-election for the

remaining term of office of the resigning member. Such by-election may be postponed to the next annual general meeting, provided that the remaining members of the board of directors collectively meet the applicable qualification requirements and the board of directors remains quorate without the resigning member.

7. Ballot among members

(1) If a decision has been made to amend the Articles of Association, the board of directors or at least 0.33 percent of the members of the pension fund (calculated as at 1 January in the relevant year) who are present in person or by proxy may demand a ballot on the proposal by ballot among the members of the pension fund.

(2) At least 0.33 percent of the members of the pension fund (calculated as at 1 January in the relevant year) who are present or represented at the general meeting (including proxies) can demand that the approval of the election of chairman shall subsequently be decided by ballot among the members of the pension fund.

(3) A ballot among the members will be subject to the same adoption and rejection conditions as those applicable at general meetings. Notice of a ballot among members shall be given no later than two weeks after the general meeting, and the members shall have not less than two and not more than four weeks to vote. The ballot shall be completed no later than six weeks after the date of the general meeting.

(4) The detailed rules and procedures governing the conduct of the ballot shall be laid down by the board of directors.

8. Power to bind the pension fund and power of procuration

(1) The pension fund shall be bound by the two joint signatures of (i) the chairman and the vice-chairman of the board of directors acting jointly, or either of them together with another member of the board of directors, or (ii) the chairman or the vice-chairman together with a member of the executive board.

(2) The board of directors may grant power of procuration authorising either (i) one member of the executive board together with one or more employees of the pension fund or (ii) two or more employees of the pension fund to bind the pension fund jointly, including in transactions involving real estate and subsidiaries.

9. Basis for calculation

(1) The basis for calculation of pensions, insurance policies, bonuses and other payments shall be determined by the board of directors in consultation with the pension fund's appointed actuary 10. Annual report and auditing

(1) The annual report must be prepared and signed in accordance with applicable law.

(2) Pension provisions shall be recognised at the discretion of the board of directors in compliance with applicable law and the applicable technical basis.

(3) Amounts available following any statutory changes to the pension provisions may be distributed as bonus, transferred to reserves or otherwise allocated as determined by the board of directors, in each case subject to applicable law.

(4) Any loss that cannot be covered by the reserves of the pension fund may result in pension reductions in accordance with applicable law and the technical basis.

11. Electronic communication

(1) The pension fund may use electronic document interchange and electronic mail (including e-mail, e-Boks and similar platforms) to communicate with the members, including when convening annual and extraordinary general meetings, including complete proposals for amendments to the Articles of Association, agendas, annual report and related documentation and any other general information addressed to the members. The members are responsible for ensuring that the pension fund is in possession of accurate and up-to-date contact details for electronic communication. The members may find information about the system requirements and the procedures for using electronic communication on the pension fund's website.

12. Amendments to the Articles of Association, Regulations and dissolution

(1) Proposals for amendments to the Articles of Association, including dissolution, may only be adopted by the general meeting (or by the members in a ballot) if approved by at least two-thirds of the votes cast. Where a ballot among members is held, the same majority requirement shall apply.

(2) In addition, amendments to the Articles of Association concerning election or appointment of members to the board of directors or dissolution/merger

of the pension fund shall also require approval by the boards of directors of the Danish Association of Lawyers and Economists and the Danish Society of Engineers to be valid.

(3) Furthermore, dissolution of the pension fund shall also be subject to the consent of each member, unless the funds of the pension fund are first transferred to another pension fund or insurance company or placed under administration in accordance with applicable law.

(4) Amendments to the Regulations may be adopted by the same majority as required for amendments to the Articles of Association, cf. sub-article (1).

13. Effective date

(1) These Articles of Association took effect on 16 April 2026.



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