

Minutes of extraordinary general meeting

WindowMaster International A/S

CVR No.: 13827532

On 13 November 2025, an extraordinary general meeting of WindowMaster International A/S (the “**Company**”) was held at the Company’s address, Skelstedet 13, 2950 Vedbæk, with the following

Agenda:

1. Proposal to authorize the Board of Directors to issue warrants
2. Proposal to authorize the Board of Directors to increase the share capital without pre-emption right
3. Proposal to authorize the Board of Directors to acquire own shares
4. Proposal to increase the share capital by way of cash contribution without pre-emption right
5. Proposal to change the nominal value of the Company’s shares

In accordance with article 9.2 of the Company’s articles of association, the board of directors had appointed Paula Grønlund, attorney-at-law, as chairman of the meeting.

Paula Grønlund thanked for the election and noted that the requirements in the Danish Companies Act and the articles of association as to form and notice in respect of convening and holding the general meeting were complied with, and the chairman noted, *inter alia*, that shareholders representing 62.01% of the eligible share capital were represented at the general meeting.

Re item 1 on the agenda

As the authorization for the Board of Directors to issue warrants set out in articles 4.1 - 4.2 of the Company’s articles of association expired on 1 August 2025, it was proposed that a new authorization be granted and included in the articles, authorizing the Board of Directors until and including 1 November 2030 to, at one or more times, issue up to a total of 1,473,800 warrants, to members of the Company’s or a subsidiary’s executive management, as well as key employees of the Company and its subsidiaries, with the right to subscribe to the same number of shares in the Company. The warrants shall give the right to subscribe for shares at no less than the market price at the time of granting the warrants.

Consequently, it was proposed to amend articles 4.7 and 4.8 of the Company’s articles of association as follows:

Article 4.7:

"The board of directors is authorized until 1 November 2030 to at one or more times issue up to a total of 1,473,800 warrants, to members of the company's or a subsidiary's executive management as well as key employees of the company and its subsidiaries with the right to subscribe to the same number of shares in the company. The warrants shall give the right to subscribe for shares at no less than the market price at the time of granting of the warrants."

Article 4.8:

"The board of directors is furthermore authorized to carry out the capital increase related to the warrants at one or more times. The board of directors is authorized to determine further terms and conditions for the warrants issued pursuant to this authorization, as well as to make any amendments to the company's articles of association that may be required as a result of the exercise of the authorization. However, for the warrants and capital increases related to the warrants the following shall apply

- *that the warrants – and the shares subscribed for in relation hereto – are issued/subscribed for without preemptive rights for the company's shareholders,*
- *that the warrants give right to subscription for shares with a nominal value of up to DKK 1,473,800,*
- *that the shares subscribed for in relation to exercise of warrants are negotiable instruments and shall be registered in the name of the holder and be recorded in the company's shareholder's register,*
- *that there are no limitations on the negotiability of the shares which are subscribed for in relation to exercise of the warrants,*
- *that subscription amount shall be fully paid up,*
- *if capital changes are completed for the company before the warrants have been exercised and such changes in the opinion of the board of directors have resulted in a reduction or increase in the value of the warrants, the number of warrants and/or the subscription price shall not be regulated, and*
- *the company may buy back and/or reuse non-exercised warrants."*

The chairman of the meeting presented the proposal.

The chairman of the meeting then noted that the proposal was adopted with the approval of shareholders representing 100% of both the votes cast and the share capital represented at the general meeting.

Re item 2 on the agenda

As the authorization for the Board of Directors to increase the share capital set out in article 5 of the Company's articles of association expired on 1 August 2025, it was proposed that a new authorization be granted and included in the articles, authorizing the Board of Directors until and including 1 November 2030 to increase the share capital of the Company by one or more issues of a total nominal sum of up to DKK 1,473,800

against payment in cash, by contribution in kind or conversion of debt without pre-emptive rights for the Company's existing shareholders.

Consequently, it was proposed to amend the Company's articles of association in replacement of the current article 5.1 as follows:

"The board of directors is authorized to increase the share capital of the company by one or more issues by up to nominal DKK 1,473,800 in aggregate. The authorization is valid until and including 1 November 2030 on the following terms:

Subscription of new shares in accordance with this authorization can be made against payment in cash, by contribution in kind or conversion of debt at market price without pre-emptive rights for the existing shareholders and by payment of the full subscription amount to the company.

The terms of the share issue shall otherwise be determined by the board of directors.

There are no limitations in relation to the pre-emptive rights for the new shares in connection with future capital increases.

New shares subscribed for pursuant to this authorisation shall be registered under the name of the shareholder and be recorded in the company's shareholders' register. The new shares shall be negotiable instruments and there shall be no limitations on the shares' transferability, and no shareholder shall be required to have the shares redeemed in whole or in part. The shares shall carry the same rights as the company's existing shares.

The Board of Directors shall be enabled to make any amendments to the company's articles of association as may be required following an exercise of this authorization."

The chairman of the meeting presented the proposal.

The chairman of the meeting then noted that the proposal was adopted with the approval of shareholders representing 100% of both the votes cast and the share capital represented at the general meeting.

Re item 3 on the agenda

As the authorization for the Board of Directors to acquire own shares set out in article 6 of the Company's articles of association expired on 1 August 2025, it was proposed that a new authorization be granted, authorizing the Board of Directors to acquire shares in the Company on one or more occasions of up to aggregately 10% of the Company's share capital in accordance with applicable rules against payment of not less than DKK 1 and not more than the market value at the time of acquisition. The authorization shall be valid until and including 1 November 2030.

Consequently, it was proposed to amend the Company's articles of association in replacement of the current article 6.1 as follows:

"The board of directors is authorized to acquire shares in the company on one or more occasions of up to aggregately 10% of the company's share capital in accordance with applicable rules against payment of not less than DKK 1 and not more than the market value at the time of acquisition. The authorization is valid until and including 1 November 2030."

The chairman of the meeting presented the proposal.

The chairman of the meeting then noted that the proposal was adopted with the approval of shareholders representing 100% of both the votes cast and the share capital represented at the general meeting.

Re item 4 on the agenda

Prior to the reverse share split, cf. agenda item 6 below, the total number of shares in the Company is 14,737,903 shares. Solely for the purpose of rightsizing the number of shares to the share split, ensuring that the share capital can be divided by 100 prior to the proposed reverse share split, it was proposed, pursuant to sections 154 and 158 of the Danish Companies Act, to increase the Company's share capital on the following terms:

1. The share capital is increased by a nominal amount of DKK 97 from a nominal amount of DKK 14,737,903 to a nominal amount of DKK 14,738,000.
2. The subscription amount must be paid in full cash.
3. The new shares, which shall be issued with a nominal value of DKK 1, are subscribed for at a subscription rate of 832 (rounded) (in Danish "tegningskurs") (i.e., a subscription price of DKK 8.32 per nominal share amount of DKK 1) equal to a total subscription amount of DKK 807.04, corresponding to the market price. The market price has been determined on the basis of the 20-day volume-weighted average price of the Company's shares per closing as of 28 October 2025, which is the last trading day before this notice to convene the EGM was published.
4. The new shares are entitled to dividends and other rights in the Company from the time of registration.
5. The costs relating to the capital increase shall be borne by the Company and are estimated at DKK 15,000 (exclusive of VAT).

6. The capital increase is carried out without pre-emption rights for the existing shareholders and shall be subscribed for by the Company's CEO, Erik Boyter. The deviation from the shareholders' pre-emption rights is to carry out a simple, smaller rightsizing in an efficient way prior to changing the nominal value of the Company's shares, cf. agenda item 6 below.
7. No restrictions shall apply to the pre-emption rights of the new capital shares in connection with future capital increases other than those set out in the Company's articles of association.
8. Subscription is made by signing of a separate subscription list. The subscription must be made no later than 14 November 2025.
9. The cash payment of the shares must be made no later than 14 November 2025.
10. The transferability of the shares shall not be restricted as set out in the Company's articles of association. No shareholder shall be obliged to have his or her shares redeemed in full or in part.
11. The new shares shall be negotiable and will be issued electronically through Euronext Securities Copenhagen and will be admitted to trading on Nasdaq First North Growth Market Denmark.
12. The new shares must be issued in the name of the holder and registered in the Company's register of shareholders.
13. The new shares are issued and admitted to trading in compliance with the applicable exemptions from the obligation to publish a prospectus.

The proceeds amount to an insignificant small amount that will form part of the Company's cash reserve.

As a consequence of the capital increase, it was proposed to amend article 3.1 to read as follows:

"The share capital of the company amounts to nominal DKK 14,738,000 divided into 14,738,000 shares of DKK 1 each."

The proposals under agenda items 5 and 6 were mutually conditional upon each other and could only be adopted collectively. Accordingly, the voting on these two items would take place as a single vote after the review of item 6 on the agenda.

Re item 5 on the agenda

It was proposed to change the nominal value of the Company's shares from DKK 1 and any multiple thereof to DKK 100 and any multiple thereof.

Completion of the share consolidation will reduce the number of issued shares in the Company such that 100 shares with a nominal value of DKK 1 each are consolidated into one share with a nominal value of DKK 100, i.e. at a consolidated ratio of 100:1. Any shareholdings of fewer than 100 shares, as well as any excess shares that cannot be consolidated into whole multiples of 100 in connection with the share consolidation, will be redeemed in cash by the Company at a price based on the market price of the Company's shares in an appropriate period before announcement of the redemption notice. The cash payment will be made to each shareholder's account as designated for the relevant share deposit.

After adoption by the general meeting of the proposal to amend the nominal value of the Company's shares, a redemption period of four weeks will commence. During this four-week redemption period, shareholders may acquire or dispose of the shares, including dispose of or acquire shares with a nominal value of DKK 1 each in order to hold a sufficient number of shares to match a whole number of new shares with a nominal value of DKK 100 each before the consolidation of shares is completed and thereby avoid having any remaining shares redeemed after expiry of the redemption period. After the Company's redemption of any remaining shares, such shares with a nominal value of DKK 1 each will be added up to form shares with a nominal value of DKK 100 each, and the shares will constitute the Company's treasury shares.

Due to the redemption of the shares, it was noted that the proposal, if approved, also entails an authorization for the Board of Directors to acquire treasury shares on the terms set out above. It is expected that the total nominal value of shares to be redeemed by the Company will not exceed a nominal amount of DKK 140,000. For the purpose of the authorization, the total nominal value of the redeemed shares shall not exceed DKK 500,000.

Upon completion of the share consolidation, the new shares with a nominal value of DKK 100 each will be issued under a new permanent ISIN code in Euronext Securities Copenhagen and be admitted for trading and official listing on First North Growth Market Copenhagen. The expected dates for redemption and issuance with Euronext Securities Copenhagen and the admission to trading and official listing on First North Growth Market Copenhagen will be announced by the Company in connection with the publication of the redemption notice.

After completion of the consolidation of shares, all shareholders will receive an updated transcript from Euronext Securities Copenhagen with the new number of shares with a nominal value of DKK 100 each or any multiple thereof.

As a consequence of the change of the nominal value of the Company's shares, it was proposed that, upon completion of the consolidation of shares (which is subject to the issuance of 97 shares with a nominal value of DKK 1 each, cf. agenda item 5 above), the Company's articles of association should be adjusted as follows:

- Consequential adjustments shall be made to articles 4 and 5 (authorizations).
- Article 3.1 shall be amended to read as follows:
"The share capital of the company amounts to nominal DKK 14,738,000 divided into 14,738,000 shares of DKK 100 each."
- Article 8.1 (previously article 9.1) shall be amended to read as follows:
"Each share of DKK 100 entitles the holder to one vote."

The proposals under agenda items 5 and 6 were mutually conditional upon each other and could only be adopted collectively. Accordingly, the chairman of the meeting noted that voting on these two items would take place as a single vote.

The chairman of the meeting presented the proposal.

The chairman of the meeting then noted that the proposals under agenda items 5 and 6 were adopted with the approval of shareholders representing 100% of both the votes cast and the share capital represented at the general meeting.

The board had resolved to authorise Paula Grønlund, attorney-at-law, – with power of delegation – to apply for registration or register the passed resolutions with the Danish Business Authority and to make any such changes, including amendments to the documents prepared, as may be required by the Danish Business Authority as a condition for registration.

As there were no further proposals to be considered, the chairman of the meeting declared that the general meeting was adjourned.

(signature page follows)

*Signature page – minutes of extraordinary general
meeting of WindowMaster International A/S on 13 November 2025*

As chairman of the meeting:

Paula Grønlund