On Thursday, 9 April 2026, the annual general meeting of Ørsted A/S, CVR no. 36 21 37 28, (**the Company**) was held.

### The agenda was as follows:

1. The Board of Directors' report on the activities of the Company and its subsidiaries during the period from 1 January until 31 December 2025.
2. Presentation of the audited annual report for approval.
3. Presentation of the remuneration report for advisory vote.
4. Proposal to discharge the Board of Directors and the Executive Board from their liabilities.
5. Proposal for the appropriation of the profit according to the approved annual report.
6. Proposal from the Board of Directors for an authorisation to acquire treasury shares.
7. Proposals from the Board of Directors.
   - 7.1 Adoption of the proposal to prepare documents for general meetings in English.
8. Election of the Chair and Deputy Chair of the Board of Directors and election of the other members of the Board of Directors.
   - 8.1. Election of seven members to the Board of Directors.
   - 8.2 Election of the Chair.
   - 8.3 Election of the Deputy Chair.
   - 8.4 Election of the other members to the Board of Directors.
9. Determination of the remuneration payable to the Board of Directors for the financial year 2026.
10. Election of auditor.
11. Any other business.

Lene Skole, Chair of the Board of Directors, welcomed the participants and stated that, in accordance with the Company's Articles of Association, the Board of Directors had appointed Anders Stubbe Arndal, attorney-at-law, as Chair of the Meeting.

The Chair of the Meeting went through the requirements pursuant to the Danish Companies Act (in Danish '*Selskabsloven*') and the Company's Articles of Association concerning the convening of the general meeting and the requirements for the general meeting to form a quorum in relation to the items on the agenda. The Chair of the Meeting further noted that all proposals on the agenda could be adopted by a simple voting majority of the shareholders represented at the general meeting.

With the consent of the general meeting, the Chair of the Meeting established that the general meeting had been lawfully convened and formed a quorum.

The Chair of the Meeting stated that items 1–5 of the agenda would be presented together.

## Re items 1–5 of the agenda

On behalf of the Board of Directors, Lene Skole, Chair of the Board of Directors, presented the report on the Company's and its subsidiaries' activities during the period from 1 January to 31 December 2025, the audited Annual Report 2025, the Remuneration Report 2025, the Board of Directors' proposal to discharge the Board of Directors and the Executive Board from their liabilities, and the Board of Directors' proposal to allocate the net profit for the financial year 2025 to retained earnings, resulting in no distribution of dividends to the shareholders.

The Chair of the Meeting stated that the auditor's report from the Company's auditor (PricewaterhouseCoopers) could be found on pp. 210–214 of the Annual Report 2025. The Chair of the Meeting then read out a Danish translation of the auditors' opinion (Annual Report 2025, page 210).

The presentation by Lene Skole, Chair of the Board of Directors, is enclosed as Appendix 1.

The Chair of the Meeting proceeded to open for debate on agenda items 1–5.

Claus Wiinblad (ATP) noted that 2025 had been yet another difficult year for the Company and emphasised particularly the challenges in the US market, which had created great uncertainty about the Company, made it difficult to secure financing, and necessitated the substantial capital raise.

In this context, Claus Wiinblad praised the Company's management for navigating the very difficult external conditions during 2025. However, Claus Wiinblad stressed that the completed capital raise had been expensive for the shareholders, as their shares had been significantly diluted, and that the divestments, which had been completed in a difficult market and under pressure, had probably not yielded the most optimal prices.

Claus Wiinblad then ascertained that long-term growth for the Company would require Europe to be a key growth driver, and in this connection, he asked management whether the signals from the North Sea Summit in January 2026 had created a secure basis for sufficiently attractive framework conditions for profitable growth.

Claus Wiinblad then addressed the financing opportunities for future growth and asked what the Company's toolbox looked like in relation to future financing opportunities, and whether new business models could be developed to support both growth and value creation.

Finally, Claus Wiinblad wished the Company's management and employees the best of luck in their future work.

Lene Skole, Chair of the Board of Directors, thanked ATP for their contribution and noted that the Hamburg declaration was a significant step towards a strengthened framework for the offshore wind industry which would enable the build-out of future projects across the Company's core markets in Europe. The framework would, of course, need to be implemented, resulting in planned auctions being carried out on the right terms, but the Company was positive about this. At the same time, the Company had noted with satisfaction that the UK and Poland had increased their budgets and offtake prices for offshore wind power, while Denmark had introduced so-called two-sided contracts for difference.

In relation to future growth and financing opportunities, Lene Skole stated that the Company had the potential to grow, and that the future cash flows that would be created once the construction portfolio had been completed would provide the Company with the financial strength needed to bid for new projects. Specifically in relation to financing opportunities, Lene Skole stated that, going forward, the Company would take a flexible approach to this, primarily focusing on three parameters in the form of value, risks, and capital structure.

Lene Skole concluded by saying that it was the Company's expectation that there would be interesting opportunities for future growth, but that the Company would have to be patient and have a strong focus on value over volume.

Anders Schelde ('AkademikerPension' and 'LD Fonde') initially stated that unfortunately, AkademikerPension and LD Fonde could not support the re-election of the Chair of the Board of Directors due to so-called overboarding. Anders Schelde noted that serving on the board of directors today was much more demanding and complex than before, requiring a lot of presence and prioritisation. On this basis, AkademikerPension and LD Fonde had assessed that Lene Skole's board positions as Chair of the boards of directors of the Company and FLSmidth and Deputy Chair of the boards of directors of Nordea, Lundbeck, ALK-Abelló, and Falck were above what was considered an appropriate level.

Anders Schelde elaborated that in the Company's situation, where the rebuilding of both the business and market confidence had only just begun, the question of availability was particularly critical, and it would be inappropriate if the Chair of the Board could end up in a situation where she would have to prioritise between two or more companies.

However, Anders Schelde had noted with satisfaction that Lene Skole had addressed the issue of overboarding prior to the general meeting, announcing that she would step down as CEO of Lundbeckfonden and from the associated board positions. Anders Schelde still wanted to hear Lene Skole's view on whether there would be enough time and resources for the board positions she held, and what would happen and how to prioritise if several critical situations arose at the same time in two or more companies.

Anders Schelde then turned to the Company's strategy, acknowledging the Company's strategic initiatives with a focus on scaling down and refocusing. However, he also mentioned that he missed a new, clear, and coherent narrative of what the Company would be doing going forward, and what the new equity story was. In this context, Anders Schelde found it crucial that the Company was able to strike the right balance between growth and risk management and between the focus and the breadth of the strategy, and that the ambition should be to grow in a way where risk and return were better linked.

Anders Schelde concluded by acknowledging the efforts made by the Company's employees during a difficult period and emphasised that AkademikerPension and LD Fonde still saw significant potential in the Company.

In relation to the question of overboarding, Lene Skole, Chair of the Board of Directors, thanked the representative from AkademikerPension and LD Fonde for their contribution, noting that the transition underway in Lundbeckfonden was a planned transition which had been in progress for some time, and which had therefore also influenced Lene Skole's acceptance of the position as Chair of the board of directors in FLSmidth. Lene Skole also emphasised that she only took on board positions if she was completely sure that she had the time and resources to handle the positions in question.

In reply to the question about the Company's new equity story, Lene Skole emphasised the fact that, based on the Company's four strategic priorities – strengthened capital structure, progress in relation to its construction portfolio, a focused and disciplined approach to capital allocation, and improved competitiveness – the Company wanted to create a company in continuous growth, a stronger and more competitive company, a company with more flexibility in risk and return, and a company with an organisation able to adapt and adjust to the current market situation.

Mikael Bak (the Danish Shareholders Association) began by thanking the Company's employees for their significant efforts in 2025 during a period of uncertainty and expressed satisfaction with the results achieved in 2025 in the form of extensive divestments, a reduction of net debt, and the capital raise. At the same time, Mikael Bak also expressed concern about the continued decline in the Ørsted share price during 2025, and in this regard, he requested greater clarity on the resumption of dividend payments, including (i) confirmation that dividend payments would be resumed next year, (ii) information on the expected level of dividend payments, and (iii) factors that could prevent the resumption of dividend payments.

Regarding the two US projects Revolution Wind and Sunrise Wind, Mikael Bak asked about the overall financial commitment in the two projects. Furthermore, Mikael Bak also wanted to know the full consequences if the project framework changed significantly, and whether a plan B had been prepared for this.

Mikael Bak then asked about the remuneration of management, including whether the Board of Directors believed it was reasonable to grant the Executive Board bonus shares in a time of declining share prices, no dividend payments, and weak performance compared to peers, and whether the Board of Directors had considered introducing a bonus model according to which bonus payments would only be made if value had been demonstrated over a longer period of time.

Finally, Mikael Bak asked whether the Board of Directors had received an explanation from Equinor as to why Equinor did not wish to nominate a candidate for the Company's Board of Directors, including whether the company had indicated that a nomination would be made next year instead. Mikael Bak also asked whether any initiatives regarding future partnerships with Equinor were underway.

Lene Skole, Chair of the Board of Directors, thanked the Danish Shareholders Association for their contribution and stated that it was still expected that dividend payments would be resumed for the financial year 2026, and that the approval of this decision was expected to take place in connection with the annual general meeting in 2027. In relation to the level of dividend payments, Lene Skole mentioned that it would not be possible to provide information about this until next year's annual general meeting. Finally, Lene Skole stated that the Board of Directors could not at present see anything that prevented the resumption of dividend payments, even though, of course, no guarantees could be given that circumstances might not arise at a later time which could affect a decision on this matter.

In response to the Danish Shareholders Association's questions related to Revolution Wind and Sunrise Wind, Lene Skole stated that the total expected investments for the Company in the two projects amounted to approx. DKK 80 billion. She further stated that considerations concerning regulatory uncertainty in the US had been included in the sizing of the completed capital raise in 2025. Lene Skole added that the focus was on completing the projects, and that the Company still was of the opinion that the necessary preparedness was in place to handle this.

In relation to the questions on the remuneration of the Executive Board, Lene Skole made clear that the level of variable remuneration of the Executive Board was low compared to the other C25 companies, and that in 2023 and 2024, the Executive Board had not been granted bonus shares, as the Company's total returns were ranked lowest compared to the ten other energy companies in the Company's peer group. In 2025, the Company was ranked second-last, and a small portion of bonus shares had been allocated on this basis. Moreover, Lene Skole pointed out that the members of the Executive Board could participate in the long-term incentive scheme only if they owned shares, and that this structure helped ensure alignment between the interests of the Executive Board and the shareholders in creating value.

In relation to the questions about Equinor, Lene Skole noted that Equinor supported the three nominees, and that Ørsted was fully focused on delivering on its business plan and strategic priorities, and that in this connection, Ørsted was reviewing all options for how to optimise the value for its shareholders.

As part of his contribution, Bjørn Hansen asked, among other things, whether the Company had considered entering the Portuguese offshore wind market. Rasmus Errboe, Chief Executive Officer, thanked him for his contribution and stated that the Company was continuously assessing relevant offshore wind markets in Europe, including Portugal. As the Portuguese market primarily centred on floating offshore wind energy, which was outside the Company's strategic focus, the Company had no current plans to enter this market.

Olav Ejner Berrig urged the Company to encourage its suppliers to increase the lifetime of the wind turbines and also asked how the Company was handling the operational reliability of its transmission cables.

Rasmus Errboe thanked him for his contribution and noted that the lifetime of all offshore wind components was always a focus area for the Company, and that the Company was constantly striving to achieve the longest lifetime possible. Operational reliability of transmission cables was also a focus area for the Company, and Rasmus Errboe said that the size of the Company's offshore wind portfolio ensured flexibility in relation to repair and maintenance of the transmission cables.

After the debate, the Chair of the Meeting concluded that the annual general meeting had taken account of the Board of Directors' report with the supplementary comments made by shareholders and the Company's management.

Based on declarations from the participating shareholders and the proxy and postal votes received, the Chair of the Meeting established, in relation to agenda items 2–5, that (i) more than 99 % of the votes represented at the general meeting were in favour of approving the Annual Report 2025, (ii) that more than 97 % of the votes represented at the general meeting were in favour of approving the Remuneration Report 2025, (iii) that more than 99 % of the votes represented at the general meeting were in favour of approving the proposal to discharge the Board of Directors and the Executive Board from their liabilities, and (iv) that almost 100 % of the votes represented at the general meeting were in favour of approving the Board of Directors' proposal that the net profit for the financial year 2025 be allocated to retained earnings, resulting in no distribution of dividends to the shareholders. The Board of Directors' proposal under agenda items 2–5 had thus been adopted by the general meeting. The Chair of the Meeting also stated that if any shareholders present would like to vote against or abstain from voting in relation to one or more of items 2–5, they could do so by submitting a vote immediately following the general meeting.

### Re item 6 of the agenda

The Chair of the Meeting informed the meeting that the Board of Directors had proposed that the general meeting grant the Board of Directors a new authorisation in accordance with section 198 of the Danish Companies Act to acquire treasury shares up to a maximum aggregate nominal amount of up to 10 % of the Company's share capital during the period until 8 April 2031. These shares could be acquired only to the extent that the Company's total shareholding of treasury shares did not exceed a nominal value of 10 % of the share capital, and that the purchase price per share did not deviate by more than 10 % from the official price on Nasdaq Copenhagen at the time of the acquisition.

No shareholders requested the floor, and, based on the declarations from the participating shareholders and the proxy and postal votes received, the Chair of the Meeting established that more than 99 % of the votes represented at the general meeting were in favour of granting the proposed authorisation to the Board of Directors to acquire treasury shares, and that this proposal had thus been adopted by the general meeting. The Chair of the Meeting also stated that if any shareholders present would like to vote against or abstain from voting, they could do so by submitting a vote immediately following the general meeting.

### Re item 7.1 of the agenda

The Chair of the Meeting stated that the Board of Directors had proposed that documents prepared for and in connection with general meetings, including notices, proxy and postal voting forms, and minutes, be generally prepared in English, cf. section 100(7) of the Danish Companies Act, by adding the following provision as a new section 6.6 to the Company's Articles of Association:

> "*Documents prepared for and in connection with general meetings, including notice, proxy and postal voting forms, and minutes, etc., shall be prepared in English.*"

Bjørn Hansen stated that he did not support the proposal, urging the Company to continue to prepare all documents in Danish.

The Chair of the Meeting stated that, in the interests of its Danish private shareholders, the Company would continue to prepare documents related to the notice of general meetings, including the email sent to the shareholders, the electronic Shareholder Portal, and the proxy and postal voting forms, in both Danish and English.

Based on declarations from the participating shareholders and the proxy and postal votes received, the Chair of the Meeting established that almost 100 % of the votes represented at the general meeting were in favour of adopting the proposal that documents prepared for and in connection with general meetings generally be prepared in English, and that this proposal had thus been adopted by the general meeting. The Chair of the Meeting also stated that if any shareholders present would like to vote against or abstain from voting, they could do so by submitting a vote immediately following the general meeting.

### Re items 8.1–8.4 of the agenda

The Chair of the Meeting stated that all members of the Board of Directors elected by the general meeting were up for election, and that Annica Bresky and Judith Hartmann were not seeking re-election to the Board of Directors.

The Board of Directors had proposed that:

8.1. the Board of Directors should consist of seven (7) members elected by the general meeting

8.2 Lene Skole be re-elected as Chair of the Board of Directors

8.3 Andrew Brown be re-elected as Deputy Chair of the Board of Directors

8.4 Julia King and Julian David Waldron be re-elected as members of the Board of Directors, and that Karen Dyrskjøt Boesen, Samuel Leupold, and Karl Johnny Hersvik be elected as new members of the Board of Directors.

The Chair of the Meeting also stated that information about the nominated candidates' other executive positions, independence, experience, and competences was enclosed in Appendix A to the notice to convene the annual general meeting.

Lene Skole, Chair of the Board of Directors, motivated the Board of Directors' proposal to elect Karen Dyrskjøt Boesen, Samuel Leupold, and Karl Johnny Hersvik as new members of the Board of Directors.

As no other proposals for candidates had been received, the Chair of the Meeting established that the nominated candidates had been elected by the annual general meeting in accordance with the proposal of the Board of Directors.

### Re item 9 of the agenda

The Chair of the Meeting stated that according to the Company's Articles of Association and Remuneration Policy, each member of the Board of Directors would receive a fixed annual remuneration adopted by the general meeting for the coming year.

The Chair of the Meeting stated that the Board of Directors had proposed that the remuneration for the financial year 2026 remain unchanged compared to the remuneration for 2025:

| **The Board of Directors** | **DKK** |
|---|---|
| Chair of the Board of Directors | 1,200,000 |
| Deputy Chair of the Board of Directors | 800,000 |
| Other members of the Board of Directors | 400,000 |
| Additional fee to the Chair of the Audit & Risk Committee | 240,000 |
| Additional fee to other members of the Audit & Risk Committee | 120,000 |
| Additional fee to the Chair of the Nomination & Remuneration Committee | 160,000 |
| Additional fee to other members of the Nomination & Remuneration Committee | 100,000 |
| Additional fee to the Chair of the Asset Project Committee | 160,000 |
| Additional fee to other members of the Asset Project Committee | 100,000 |

No shareholders requested the floor, and, based on the declarations from the participating shareholders and the proxy and postal votes received, the Chair of the Meeting established that almost 100 % of the votes represented at the general meeting were in favour of approving the proposed board remuneration for 2026, and that this proposal had thus been adopted by the general meeting. The Chair of the Meeting also stated that if any shareholders present would like to vote against or abstain from voting, they could do so by submitting a vote immediately following the general meeting.

### Re item 10 of the agenda

The Chair of the Meeting stated that the Board of Directors, in accordance with the recommendation from the Audit & Risk Committee, had proposed that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab be re-elected as auditor. The election applied in relation to both the Company's statutory financial reporting and assurance engagements related to the Company's sustainability reporting.

As no other proposals were received, the Chair of the Meeting established that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab had been re-elected by the general meeting as auditor, and that the election included both the Company's statutory financial reporting as well as the assurance engagements related to the Company's sustainability reporting.

### Re item 11 of the agenda

Bjørn Hansen had a question regarding the understanding of individual accounting items, and Lene Skole, Chair of the Board of Directors, suggested that Bjørn Hansen approached representatives of the Company immediately after the general meeting to get clarification.

As no other shareholders wished to take the floor, Lene Skole, Chair of the Board of Directors, thanked the attending shareholders and the Chair of the Meeting.

The general meeting was then closed.

Copenhagen, 9 April 2026

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| ____________________________________ | ____________________________________ |
| Anders Stubbe Arndal | Lene Skole |
| Chair of the Meeting | Chair of the Board of Directors |