## 1 Name

1.1 The name of the Company is Ørsted A/S.

1.2 The Company also carries on business under the secondary names Orsted A/S, DONG Energy A/S and Dansk Olie og Naturgas A/S.

## 2 Registered office and corporate language

2.1 The registered office of the Company is in the Municipality of Fredericia.

2.2 The corporate language of the Company is English.

## 3 Objects

3.1 The objects of the Company are to carry on business in the energy sector and activities related thereto.

## 4 Share capital and authorisations to increase the share capital

4.1 The Company's share capital is DKK 4,203,810,800 divided into shares of DKK 10 each or multiples thereof.

4.2.1 In the period until 8 April 2027 and with a view to support the Company's vision of helping to create a world that runs entirely on green energy, the general meeting has adopted the following authorisation to the Board of Directors to increase the share capital of the Company, whereby the Board of Directors is, subject to fulfilment of the condition set out in article 4.2.2 below, authorised to increase the share capital on one or more occasions of no more than nominally DKK 840,762,160 by cash contribution. The subscription is to be made at market price established in a book-building process (in which establishment of the market price the Danish State shall not participate). The new shares shall be negotiable instruments and shall be issued in the names of the holders and recorded in the names of the holders in the Company's register of shareholders. The negotiability of the new shares shall not be subject to restrictions. The new shares shall carry the same rights as the Company's existing shares. The existing shareholders shall not have pre-emption rights to subscribe the new shares issued under the authorisation.

4.2.2 Any utilisation by the Board of Directors of the authorisation set out in article 4.2.1 above is subject to the condition that an increase in the registered share capital of the Company following any utilisation of the authorisation set out in article .4.2.1 above does not cause the Danish State's proportional ownership of shares in the Company to be increased or decreased (except for any fractional adjustment). The Danish State's proportional ownership of shares in the Company shall for this purpose be calculated as the number of shares in the Company held by the Danish State (according to the Company's register of shareholders and any written notification received by the Company) divided by the total number of shares issued by the Company at the relevant point in time.

## 5 Shares and register of shareholders

5.1 The shares of the Company shall be issued to named holders and shall be registered in the name of holder in the Company's register of shareholders.

5.2 The Company's shares are negotiable instruments. No restrictions apply to the transferability of the shares.

5.3 No shareholder shall be under an obligation to let its shares be redeemed in full or in part.

5.4 The shares are registered with VP Securities A/S, Central Business Register (CVR) No. 21 59 93 36, and therefore the Company shall not issue any physical share certificates. All rights attaching to the shares shall be notified to VP Securities A/S in accordance with the rules applicable to shares registered with VP Securities A/S. Any dividends may be paid through transfer to the accounts designated by the shareholders in compliance with the rules of VP Securities A/S in force from time to time.

5.5 The Company's register of shareholders is kept by Computershare A/S, Central Business Register (CVR) No. 27 08 88 99.

## 6 General meetings, notice, time and place

6.1 The general meeting has the supreme authority in all the Company's affairs.

6.2 General meetings are held as directed by the Board of Directors in the municipality of Fredericia or in the greater Copenhagen area.

6.3 An annual general meeting shall be held each year in due time for the audited and approved annual report to be received by the Danish Business Authority (*Erhvervsstyrelsen*) before the applicable time limit.

6.4 Extraordinary general meetings for the purpose of transacting specific business requested by the Board of Directors or one of the Company's auditors shall be convened within two weeks of such request. Furthermore, extraordinary general meetings for the purpose of transacting specific business shall be convened no later than two weeks after receipt of a written request submitted from a shareholder or shareholders holding at least five per cent of the

share capital. The two week period shall run from the date of the Company's receipt of the shareholder's written request for the extraordinary general meeting.

6.5 General meetings shall be convened by the Board of Directors no later than three weeks and no earlier than five weeks prior to the general meeting by publishing a notice on the Company's website and, where requested, by e-mail to shareholders registered in the register of shareholders, see article 15.3.

## 7 Agenda of annual general meeting; Chair of the meeting and minute book; extraordinary dividends

7.1 No later than eight weeks before the date of the annual general meeting, the Board of Directors shall announce the scheduled date of the general meeting as well as the latest date for the submission of requests by shareholders to have specific issues included on the agenda. If a proposal for a specific agenda item is received no later than 6 weeks prior to the annual general meeting, the shareholder is entitled to have the proposed item included on the agenda for the annual general meeting in question.

7.2 For a continuous period of three weeks beginning no later than three weeks before the date of any general meeting (including the date of the meeting), the Company shall make the following information available to the shareholders on the Company's website:

1. The notice convening the general meeting.
2. The aggregate number of shares and voting rights at the date of the notice.
3. The documents to be submitted to the general meeting, including, in the case of the annual general meeting, the audited annual report.
4. The agenda of the general meeting and the full text of any proposal to be submitted to the general meeting.
5. Proxy and postal voting forms, if applicable, unless such forms are sent directly to the shareholders.

7.3 The agenda of the annual general meeting must comprise the following items:

1. A report from the Board of Directors on the activities of the Company and its subsidiaries during the past year.
2. A presentation of the audited annual report for approval.
3. A presentation of the remuneration report for advisory vote.
4. A proposal to discharge the Board of Directors and the Executive Board from their liabilities.
5. A proposal for the appropriation of the profit or for the treatment of the loss according to the approved annual report.
6. A proposal, if any, from the Board of Directors for authorisation to acquire treasury shares.
7. Any other proposals from the Board of Directors or the shareholders.
8. Election of chair and deputy chair of the Board of Directors, and election of other members of the Board of Directors.
9. Determination of the remuneration of the Board of Directors for the financial year in which the general meeting is held.
10. Election of auditor.
11. Any other business.

7.4 General meetings are presided over by a chair who is appointed by the Board of Directors and who ensures that the general meeting is held in a responsible and appropriate manner. The chair decides all matters concerning the proceedings at the meeting, the voting and the results thereof.

7.5 Minutes of the proceedings at general meetings are recorded in a minute book signed by the chair of the meeting and the chair of the Board of Directors.

7.6 The Board of Directors is authorised to resolve to distribute extraordinary dividends. The authorisation of the Board of Directors is not limited (by an amount or otherwise) except as set out in the Danish Companies Act.

7.7 The general meeting has adopted a remuneration policy for the Company's Board of Directors and Executive Board. The remuneration policy is available on the Company's website.

## 8 Attendance and voting rights at general meetings

8.1 Shareholders may attend general meetings in person or by proxy and may in both cases be accompanied by an adviser. Proxies may exercise voting rights on behalf of shareholders subject to presenting a written and dated instrument of proxy. The Company shall make a written or electronic proxy form available to all shareholders entitled to vote at general meetings.

8.2 Shareholders' rights to attend and vote at general meetings shall be determined on the basis of the shares held by the shareholders on the date of registration. The date of registration shall be one week before the date of the general meeting.

8.3 Shareholders shall notify the Company of their attendance or their proxy's attendance at any general meeting no later than three days before the date of the meeting. This requirement shall also apply to any adviser. The Company shall issue admission cards to shareholders and others entitled to attend the general meeting. The admission cards may be sent from the Company by e-mail.

8.4 Shareholders may vote by post. Postal votes shall reach the Company no later than 12.00 am on the last business day before the general meeting. For purposes of identification of individual shareholders exercising their right to vote by post, postal votes shall specify the shareholder's full name and security account number. If the shareholder is a legal person, the shareholder's Central Business Register (CVR) No. or other similar identification number shall also be clearly set out on the postal vote.

8.5 Within the three months immediately preceding the date of any general meeting, any shareholder may submit questions in writing to the Company's management about matters of significance to the assessment of the annual report and the general position of the Company or of significance to any proposed resolution to be submitted to the general meeting.

8.6 Each share amount of a nominal value of DKK 10 carries one vote.

8.7 Members of the press are entitled to attend general meetings.

## 9 Resolutions passed at general meetings, majority of votes and quorum

9.1 Resolutions at general meetings shall be passed by a simple majority of votes unless otherwise stipulated by legislation or by these Articles of Association.

9.2 Resolutions to amend the Articles of Association or to dissolve the Company require that at least 50 % of the share capital is represented at the general meeting and that the resolution is passed by at least two-thirds of the votes cast as well as of the share capital represented at the general meeting unless otherwise stipulated by legislation or by these Articles of Association. If the above-mentioned share capital is not represented at the general meeting in question but at least two-thirds of the votes cast as well as of the share capital represented at the general meeting have adopted the resolution, the Board of Directors shall call a new general meeting within two weeks, at which meeting the proposed resolution may be adopted by two-thirds of both the votes cast and the share capital represented, irrespective of the proportion of share capital represented. However, article 9.2 shall not apply to amendments to the Articles of Association covered by section 106(2) of the Danish Companies Act.

9.3 In the event that a new general meeting is called due to a lack of quorum at the first general meeting, proxies to attend the first general meeting are also valid for the second general meeting unless revoked in writing to the extent that the agenda for the second general meeting reflects the agenda of the first general meeting.

## 10 Board of directors

10.1 The Board of Directors and the Executive Board are responsible for managing the Company's affairs.

10.2 The Company's Board of Directors consists of six to eight members elected by the shareholders at a general meeting and any additional number of members elected by the employees according to legislation. Alternates for the employee representatives are elected according to legislation. All members of the Board of Directors elected by the general meeting shall hold office until the next annual general meeting and are eligible for re-election.

10.3 The general meeting shall elect a chair and a deputy chair of the Board of Directors who shall hold office until the next annual general meeting. Members of the Executive Board cannot be elected chair or deputy chair.

10.4 All resolutions of the Board of Directors are passed by a simple majority of votes. In the event of an equality of votes, the chair, or in his absence, the deputy chair, has the casting vote.

10.5 The Board of Directors forms a quorum when a majority of its members are represented. Board members may be represented by proxy granted to another Board member or, in respect of an employee representative by an alternate, in each case as set out in the Danish Companies Act.

10.6 The Board of Directors adopts its own Rules of Procedure.

10.7 Minutes of the proceedings of the meetings of the Board of Directors are recorded in a minute book to be signed by all members of the Board of Directors attending the meeting.

10.8 The long-form audit report shall be submitted at each board meeting. Each entry in the long-form audit report shall be signed by all members of the Board of Directors.

10.9 The Board of Directors represented by its chair may, as long as the Danish State (represented by the Ministry of Finance) is the Company's majority shareholder, disclose confidential information to the Danish State (represented by the Ministry of Finance), always provided that such disclosure is in compliance with applicable law.

10.10 The remuneration of the members of the Board of Directors is determined by the general meeting.

## 11 Executive board

11.1 The Board of Directors appoints an Executive Board consisting of one or more persons, including a chief executive officer, to manage the day-to-day operations of the Company. The terms of employment of the members of the Executive Board are determined by the Board of Directors.

## 12 Powers to bind the company

12.1 The Company is bound by the joint signatures of (i) the chair of the Board of Directors and the deputy chair, (ii) the chair of the Board of Directors and a member of the Executive Board, (iii) the chair of the Board of Directors and two other members of the Board of Directors, (iv) the deputy chair of the Board of Directors and a member of the Executive Board, (v) the deputy chair of the Board of Directors and two other members of the Board of Directors, or (vi) two members of the Executive Board.

## 13 Natural gas infrastructure and oil pipe facilities

13.1 Any transfer of title to or imposition of liens on, or provision of any other form of security in the natural gas infrastructure and/or the oil pipe facilities listed in Appendix 1 hereto and owned by the Company or legal persons controlled by the Company may only be made to the Danish State or legal persons controlled by the Danish State.

13.2 Notwithstanding article 13.1, the Board of Directors may resolve to transfer the natural gas infrastructure and/or the oil pipe facilities listed in Appendix 1 to a subsidiary wholly owned by the Company. In the event that such subsidiary ceases to be wholly owned by the Company, the Board of Directors shall ensure that the natural gas infrastructure and/or the oil pipe facilities in question be transferred back to the Company or to another subsidiary wholly owned by the Company.

## 14 Audit, financial year and language of financial reporting

14.1 The annual report of the Company shall be audited by one or two state-authorised public accounting firms. Accounting firms are elected for terms of one year. Retiring accounting firms are eligible for re-election.

14.2 The Company's financial year is the calendar year.

14.3 The Company's annual report and interim reports are prepared and presented in English.

## 15 Electronic communication

15.1 All communication from the Company to each individual shareholder shall take place by electronic means by e-mail or through the website of the Company, www. orsted.com and general notices shall be accessible to the shareholders on the website of the Company, unless otherwise provided for by law. The Company may at any time elect in a specific instance to communicate with the shareholders by way of ordinary mail.

15.2 The Company may request its registered shareholders to provide an electronic address to which notices, etc. may be sent. The shareholders shall be responsible for ensuring that the Company has the correct electronic address.

15.3 Notice of annual and extraordinary general meetings, including the agenda, the complete proposals, annual reports, admission cards, proxy forms, postal vote forms, and subscription lists, may be sent by the Company to the shareholders via e-mail. Except for admission cards to general meetings, information and documents will also be available on the Company's website.

15.4 Information on the requirements for the systems used and the procedures for electronic communication will be available on the Company's website www.orsted.com.

## 16. Completely electronic general meetings

16.1 General meetings may be held by electronic means without physical attendance as determined by the Board of Directors. Shareholders may attend such general meetings via the internet, on the Company's website, by conference call, or on any other medium offering the same functionality.

Adopted at the annual general meeting on 8 April 2022

**Appendix 1 to the Articles of Association of Ørsted A/S**

Natural Gas Infrastructure and Oil Pipe Facilities

The natural gas infrastructure and the oil pipe facilities covered by article 13.1 of the Articles of Association are the following natural gas infrastructure and oil pipe facilities owned by the Company and legal persons controlled by the Company:

(i) The offshore pipeline from the Tyra platform to Nybro;

(ii) The offshore pipeline from the Syd Arne platform to Nybro;

(iii) The offshore pipeline between the Tyra platform and the Harald platform;

(iv) The gas terminal at Nybro;

(v) The oil pipeline facility, including booster and valve stations, crude oil terminal and other facilities for transport of crude oil and condensate from the North Sea, comprised by permission dated 30 April 1984, and the related stabilization plant for stabilization of crude oil comprised by permission dated 27 July 2011;

and all such assets and rights, including working capital, employees and contracts, as are required for the operation of the natural gas infrastructure and the oil pipe facilities and any obligations related thereto. Agreements on purchase and sale of natural gas or oil are not covered by the term "Natural Gas Infrastructure and Oil Pipe Facilities."

Any extensions to or modifications of the said natural gas infrastructure and/or oil pipe facilities are also natural gas infrastructure and oil pipe facilities covered by article 13 of the Articles of Association.

In the event that the assets, rights and obligations referred to above are spun off and separated into one or more subsidiaries wholly owned by the Company, the transfer of the natural gas infrastructure and/or the oil pipe facilities may, subject to the consent of the Danish State, be made in the form of share transfers. The Danish State will not unreasonably withhold its consent.