

Prins Henriks Skole, Den Franske Skole i København
Attn.: chairman Jean-Thomas Meyer

Copenhagen October 2018

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Annual general assembly – validity and legal competence

I have been instructed to give an opinion as to the validity and legal competence of the annual general assembly ("GA") of Prins Henriks Skole, Den Franske Skole i København (the "PHS") to be held on 8 October 2018.

For purposes of rendering this opinion, I have received the following documentation:

1. Articles of association of PHS ("Articles")
2. E-mail dated 12 September 2018 from PHS to the parents with attachment in the form of notice of annual general assembly, including agenda
3. E-mail dated 24 September 2018 from PHS to the parents with attachment in the form of three proposal submitted by the board to the GA

In addition to the above, I have been informed that additional information in respect of the proposals was forwarded by e-mail from PHS to the parents on 28 September 2018. No additional proposals were included, i.e. only additional information in respect of the proposals already notified was included.

PHS is not subject to statutory requirements with respect to the convening of general assemblies. Whether or not the GA has been legally and validly convened consequently is determined solely based on the Articles.

According to article 5, subsection 2, of the Articles, the GA must be held during the month of October and must be convened with no less than three weeks' notice. Notice of the GA must include the agenda for the GA and be sent by e-mail or regular letter as well as publicized on PHS' website.

Notice of the GA was sent out by e-mail to the parents on 12 September 2018 (i.e. more than three weeks prior to the date of the GA) and was at the same time made available at PHS website. The notice included an agenda for the GA identical to the standard agenda specified in article 5, subsection 2, of the Articles.

Deadline for submission of proposals to be included on the agenda is fixed at two weeks prior to the GA, i.e. after the deadline for convening the GA. It is consequently inherent in the procedure stipulated in the Articles that proposals may not necessarily be included in the agenda circulated together with the notice but may be added subsequently. The Articles are mute with respect to how such subsequent proposals should be handled, but I understand that the prevailing practice has been to send out such proposals upon expiry of the two week deadline applicable to filings. PHS has followed the same practice in respect of the upcoming GA.

Based on the above, it is my opinion that the GA has been legally and validly convened and that the GA consequently is legally competent to transact business in accordance with the agenda, including with respect to the proposals submitted by the board.

For the sake of completion, I note that final determination as to the legality of the proceedings of the GA is made by the chairman of the meeting with binding effect for the GA.

Copenhagen



Tina Øster Larsen, 7 October 2018