



Nomination and Remuneration Committees

On 9 December 2022, the Board of Directors set up a **Nomination Committee** to perform the following preparatory tasks:

- describing the required qualifications for a given member of the Board of Directors and the executive management, the estimated time required for performing the duties of this member of the Board of Directors and the competencies, knowledge and experience that are or should be represented in the two management bodies,
- on an annual basis evaluating the Board of Directors and the executive management's structure, size, composition and results and preparing recommendations for the Board of Directors for any changes,
- in cooperation with the chairperson handling the annual evaluation of the Board of Directors and assessing the individual management members' competencies, knowledge, experience and succession as well as reporting on it to the Board of Directors,
- handling the recruitment of new members to the Board of Directors and the executive management and nominating candidates for the Board of Directors' approval,
- ensuring that a succession plan for the executive management is in place,
- supervising executive management's policy for the engagement of executive employees, and
- supervising the preparation of a diversity policy for the Board of Directors' approval.

On 9 December 2022, the Board of Directors set up a **Remuneration Committee** to perform the following preparatory tasks:

- preparing a draft remuneration policy for the Board of Directors' approval prior to the presentation at the General Meeting,
- providing a proposal to the Board of Directors on the remuneration of the members of the executive management,



- providing a proposal to the Board of Directors on the remuneration of the Board of Directors prior to the presentation at the General Meeting,
- ensuring that the management's actual remuneration complies with the Company's remuneration policy and the evaluation of the individual member's performance, and
- assisting in the preparation of the annual remuneration report for the Board of Directors' approval prior to the presentation for the General Meeting's advisory note.

Members:

The above-mentioned committees consist of two members who are appointed from and among the Board of Directors:

Henning Dyremose, Chair

Erik Holm, Deputy Chair.

Please find information on managerial posts and qualifications under 'Board of Directors'.