



H+H International A/S

Charter of the Nomination Committee

1. Authority and purpose

The Nomination Committee (NC) is a committee established by the Board of Directors in accordance with applicable legislation, the Danish Corporate Governance Recommendations and the Company's Rules of Procedure.

The overall objective of the NC is to assist the Board of Directors with the supervision of:

- the qualifications and diversity required for the members of the Board of Directors and for the Executive Board
- the nomination of candidates for the Board of Directors and the recruitment of members of the Executive Board
- the annual evaluation of the composition and results of the Board of Directors and the Executive Board

The responsibilities of the NC are further described in Annex 1.

The NC is under supervision of the Board of Directors and is tasked with preparing recommendations and decisions to be taken by the Board of Directors.

2. Composition and remuneration

The NC shall consist of at least two members.

The Board of Directors appoints the NC members among the members of the Board of Directors and decides who of the NC members shall chair the NC.

The appointment shall usually take place after each annual general meeting, but the Board of Directors may change the composition of the NC at any time. The term of appointment shall be until the next annual general meeting. Re-appointment may take place.

The majority of the NC members shall be independent, and the Board of Directors determines if an NC member is independent or not. The NC members shall jointly have the competences relevant to H+H's overall business and performance of NC's duties.

The remuneration to each NC member shall be in accordance with the Remuneration Policy for the Board of Directors and the Executive Board and be approved by the annual general meeting.

3. NC meetings

NC meetings shall be held when the NC Chair finds it necessary. A meeting shall also be held, and related agenda items be included in the agenda at the request of an NC member or another member of the Board of Directors or of a member of the Executive Board.

All meetings shall be convened preferably one week prior to the NC meeting and no later than the last Friday before the meeting. The meeting notice shall include an agenda for the meeting pre-approved by the NC Chair together with supporting written material, if any, arranged by the CHRO or the CLO.

The form of meeting (physical, digital or hybrid), representation of an NC member by proxy to another NC member and the possibility for NC to make resolutions in writing via the digital board portal shall be similar to what is described in the Board of Director's Rules of Procedure.

The NC may at its discretion request other members of the Board of Directors, members of the Executive Board or of Group management and other employees of the H+H Group as well as relevant external specialists, advisors etc. to attend a NC meeting in relation to specific agenda item(s).

The work in the NC shall be subject to the same confidentiality obligations as described in the Board of Director's Rules of Procedure.

4. Quorum

The NC forms a quorum when at least (i) two NC members are present or (ii) a majority of members are present when the RC has more than three members.

Resolutions are passed by simple majority. In case of equality of votes, the NC Chair shall have the casting vote. However, in case of a difference in opinion where only two NC members are present, each member's opinion in the matter shall be presented to the Board of Directors prior to its decision in the matter. If the difference concerns an internal NC matter normally settled without involvement of the Board of Directors, the matter shall be jointly presented by the two NC members to the Chair of the Board of Directors, who shall then have the decisive say in the matter.

5. Reporting to the Board of Directors

The CHRO or the CLO shall organize recording of minutes from the NC meetings. The approved minutes as well as the related agenda, agenda material and presentations shall be made available to members of the Board of Directors at their request considering, however, the confidentiality and private nature of the materials.

At the meetings of the Board of Directors, the NC Chair shall provide a summary from all NC meetings held since the previous meeting of the Board of Directors, including the NC's discussions, considerations and recommendations for decisions by the Board of Directors.

6. Publication

This NC charter shall be available on the Company's website.

Adopted by the Board of Directors
December 2022

Annex 1

Nomination Committee's tasks and responsibilities

The tasks and responsibilities of the NC are to assist the Board of Directors by reviewing information within the areas of oversight described below and present recommendations to the Board of Directors. The tasks and responsibilities are further specified in the NC's annual wheel.

Annual reviews

- Annual review of the gender diversity targets for the Board of Directors and the achievement of such targets.
- Annual review of the H+H International A/S gender diversity policy and gender diversity targets (unless exempted by law) and achievement of such targets for the Executive Board and for the management level just below the Executive Board.
- Annual review of the Group Diversity Policy.
- Annual review of the succession plan for the Executive Board.
- Annual review of the description of the competences and background deemed relevant considering the Company's opportunities and challenges and comparing this competence description to the actual competences and experiences of the Board of Directors to identify any gaps to be considered in regard to future recruitments.
- Annual review of the correctness of the reporting within the NC's responsibilities in the draft annual financial report, the draft annual ESG/sustainability report and the draft annual corporate governance report.
- Annual review of the NC Charter.
- Annual reviews of any other policies etc. within the NC's scope, if any.
- Report and make recommendations to the Board of Directors in relation to the said annual reviews.

Annual evaluations

- Annual evaluation of the NC (performance, ways of working, members' competences and independence etc.).
- Annual evaluation of the Board of Directors' structure, size, composition, time consumption and of the board members' actual performance and achievements collectively and individually. The evaluation shall be carried by an external specialist at least every third year as recommended in the Corporate Governance Recommendations.
- Annual evaluation of the Executive Board's performance and achievements collectively and individually.
- Report and make recommendations to the Board of Directors in relation to the said annual evaluations.

Recruitment for the Board of Directors and the Executive Board

- Assist the Board of Directors in the recruitment of candidates for the Board of Directors to be approved by a general meeting and in the recruitment of members of Group Management and Regional Managing Directors.

Miscellaneous

- The NC shall perform all other tasks that the Board of Directors requests the NC to monitor or evaluate and report back and make recommendations, if any, to the Board of Directors.