

H+H International A/S

Charter of the Nomination & Remuneration Committee

1. Authority and purpose

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

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

- the Remuneration Policy for the Board of Directors and the Executive Board, including suggesting relevant amendments to the Policy to be proposed by the Board for approval at a general meeting;
- the drafting of the annual Remuneration Report to be presented for an indicative vote by the shareholders at each annual general meeting;
- the KPIs and related targets for group incentive schemes
- the remuneration structure and remuneration levels for the members of the Board, the Executive Board and the direct reports to the CEO;
- the diversity of the members of the Board and of the Executive Board
- the search for and nomination of candidates for the Board, the recruitment of members for the Executive Board and the supervision of the Executive Board's recruitment of regional managing directors and group management directors
- the annual self-evaluation of the Board, the board committees and the Executive Board

The responsibilities of the NRC, incl. delegation of decision authority for non-material matters from the Board to the NRC, are further described in Annex 1.

The NRC is authorised to consider all matters that fall within the scope of this Charter and have access to all relevant company documents and to interview any employee of the H+H Group, including the Executive Board.

The NRC is under supervision of the Board and is tasked with providing the Board with recommendations and proposals for decisions.

2. Composition and remuneration

The NRC shall consist of at least three members.

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

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

The majority of the NRC members shall be independent, and the Board determines if a NRC member is independent or not. The NRC members shall collectively represent the competences relevant to H+H's overall business and performance of the NRC's duties.

The annual remuneration to each NRC 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 for the pending financial year.

3. NRC meetings

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

All meetings shall be convened preferably one week prior to the NRC meeting and no later than the last Friday before the meeting. The meeting notice shall include an agenda for the meeting together with any supporting written material prepared by the CEO, group HR or any other person requested by the NRC, and for the agenda be pre-approved by the Chair of the NRC.

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

The NRC may at its discretion request other members of the Board, 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 NRC meeting in relation to specific agenda item(/s).

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

4. Quorum

The NRC forms a quorum when a majority of members are present.

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

5. Reporting to the Board

The corporate secretary appointed by the NRC shall organize recording of minutes for the NRC meetings. The approved minutes as well as the related agenda, agenda material and presentations shall be made available to all members of the Board at their request considering, however, the confidential nature of the materials.

At the board meetings, the NRC Chair shall provide a summary from all NRC meetings held since the previous board meeting, including the NRC's discussions, considerations, decisions and recommendations to the Board.



6. Publication

This NRC Charter shall be available on the Company's website.

Adopted by the Board of Directors
January 2026

Annex 1

Nomination & Remuneration Committee's tasks and responsibilities

The tasks and responsibilities of the NRC are to assist the Board by reviewing information within the areas of oversight described below, make decisions on matters delegated by the Board to the NRC and present recommendations to the Board on all matters relevant to the Board.

The tasks and responsibilities are further specified in the NRC's annual wheel.

Annual tasks

Nomination matters:

- Review of gender diversity targets set by the Board and the achievement of such target (only if and when the minority gender in the Board is below 40% (as defined by law)).
- Review of gender diversity targets for the Executive Board and the management level(s) below (if required by law), and achievement of any such targets.
- Review of group policies related to nomination matters.
- Proposal to the Board on the format for the annual self-evaluation of the Board and the board committees.
- Assist the Chair of the Board and the Chair of the respective board committees with the format and execution of their annual self-evaluations.
- Assist the Board in the annual review of succession plans for the Board and the Executive Board.

Remuneration matters:

- Review and present recommendations to the Board on any changes to the Remuneration Policy for the Board of Directors and the Executive Board, and supervise that all changes to the Policy are put before a general meeting for approval as required by law, and that the general meeting (re)approves the Policy at least every 4 years.
- Supervision that the actual remuneration to the Board and to the Executive Board comply with the remuneration principles stipulated in the Remuneration Policy for the Board of Directors and the Executive Board, and that the annual remuneration to each board member complies with the board remuneration approved for that financial year by the general meeting.
- Evaluation of the remuneration structure, the actual remuneration levels for the Board, the Executive Board, Group Management, Regional Managing Directors and the CEO's other direct reports, as well as the current estimated incentive remuneration for the pending short-term and long-term incentive programs (i.e. STIP and LTIP). At the same time confirm that the remuneration to the members of the Board and to the Executive Board will be in line with the Remuneration Policy for the Board of Directors and the Executive Board.
- Recommendations to the Board on the annual board and board committee fees as well as on the annual fixed salary for the Executive Board, Group Management, Regional Managing Directors and the CEO's other direct reports.
- Recommendations to the Board on the KPIs and related targets for the coming group STIP and LTIP to be initiated for the Executive Board, Group Management, Regional Managing Directors and other key employees in the H+H Group. For the coming LTIP, the NRC shall also propose to the Board who shall participate in the LTIP and at which entry value levels.
- Review and propose any suggested changes to the terms of the STIP framework agreement and of the LTIP framework agreement.

Nomination and remuneration matters

- Review that the reporting within the NRC's responsibilities in the draft annual report, the draft annual remuneration report and the draft annual corporate governance statement is correct, fair, adequate and in accordance with all legal requirements.
- Review the adequacy of this NRC Charter and, if applicable, recommend amendments to be approved by the Board.

Ad hoc tasks

- Assist the Board in recruitment of candidates for the Board to be proposed for approval at a general meeting.
- Assist the Board in the recruitment of members for the Executive Board as well as supporting the Executive Board in its recruitment for positions in Group management and as regional managing director etc.
- Assist the Board with any other bonuses than STIP and LTIP, including reviewing that such bonuses are in line with the Remuneration Policy for the Board of Directors and the Executive Board.
- Assist the Board with reviews and recommendations in regard to remuneration considerations outside of the annual remuneration review and adjustment.

Miscellaneous

- The NRC shall perform all other tasks that the Board requests the NRC to monitor or evaluate and report back to the Board.

Decisions by the NRC

- The NRC may make decisions within the matters described above, provided the decision is non-material matters such as:
 - engagement of experts and consultants for matters within the scope of the AC's tasks and responsibilities
 - approval of non-material and often also regulated policies
 - approval of standard NRC matters such as the board self-evaluation documents supporting the self-evaluation process decided by the Board