



Remuneration Report 2022

H+H International A/S



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All amounts are in DKK, gross, unless otherwise indicated.

This Remuneration Report provides a specified overview of the remuneration received in 2022 by each member of the Board of Directors and the Executive Board (i.e. the persons registered in the registry of the Danish Business Authority).

The Remuneration Report has been prepared in accordance with section 139b of the Danish Companies Act.

The Remuneration Report will be presented for an advisory vote at the annual general meeting on 30 March 2023.

Other 2022 reports



Annual report

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Corporate Governance statement

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1.0 Introduction

This Remuneration Report provides a summary of the Remuneration Policy for the Board of Directors and the Executive Board as well as detailed information of how it has been implemented for our Board of Directors and Executive Board in 2022.

The Remuneration Report for 2021 was presented for approval as an advisory vote at the annual general meeting on 31 March 2022, and it was endorsed by a majority with 60.00% of the votes cast in favour of the Remuneration Report, 33.56% of the votes cast were against and 6.43% abstained. Compared to previous remuneration reports, the Remuneration Report for 2022 contains information on the value of the long-term incentive program ("LTIP") not only at the time of launch, but now also the actual value 3 years later at the time of vesting.

The Remuneration Policy seeks to create a remuneration framework for H+H International A/S's Board of Directors and Executive Board that supports achievement of the Group's strategy, with a focus on ensuring the continuous long-term sustainable development of H+H's business, while creating long-term value for shareholders.

2022 was a record year for H+H, as we delivered our best result ever with an organic growth of 14% and an EBIT before special items of DKK 455 million. Our agile

and lean organisation and a flexible production set-up proved resilient in the response to the geopolitical uncertainty, rising prices and shortages on raw materials, and enabled our teams to quickly shift gears and adjust to the market changes.

The incentive remuneration of the executive board members is tied to the overall business performance, and how H+H is progressing towards delivering stable financial performances also compared to peers, while at the same time pursuing various ESG strategy targets such as improvements within health & safety and CO₂ emission reduction to help achieve H+H's announced science-based targets under the Science Based Targets initiative (SBTi).

H+H's remuneration packages are designed to attract, motivate, and retain competent members of the Board of Directors and the Executive Board and to promote a passionate, dedicated leadership team working together to realise H+H's continued growth ambitions and meet the Group's short-term and long-term targets.

2.0 Remuneration objectives and principles

Summary of Remuneration Policy for Board of Directors and Executive Board

The Remuneration Policy for Board of Directors and Executive Board in H+H International A/S is available at www.HplusH.com/remuneration and was made in compliance with sections 139 – 139a of the Danish Companies Act and the Danish corporate governance recommendations. The Remuneration Policy was adopted by the annual general meeting in 2020 and subsequently adjusted on 12 May 2021 by the Board of Directors to ensure alignment with the new corporate governance recommendations. The adjustments were deemed immaterial and were all in favour of H+H's interests. The adjustments are described in an annex to the Remuneration Policy.

The overall objective of the Remuneration Policy is to provide a remuneration framework that supports successful execution of the H+H group strategy by enabling remuneration terms:

- That attract, motivate and retain competent members of the Board of Directors and the Executive Board – the remuneration shall be competitive to comparable companies and groups with international activities;

- That allow the Board of Directors to define KPIs and related targets for short-term incentive programs (STIP) and long-term incentive programs (LTIP) that guide and motivate the Executive Board to execute on the strategic objectives in an efficient manner and without accepting unreasonable risks thereby contributing to the long-term sustainability of H+H; and
- That strike a balance and interplay between the components of the remuneration package that together with the defined KPIs ensure alignment between the incentives of the Executive Board and the interests of H+H, and thus the shareholders' interests.

Remuneration Committee and its 2022 priorities

The Board of Directors has established a Remuneration Committee that assists the Board of Directors in developing, implementing, and continuously complying with the Remuneration Policy. The Charter of the Remuneration Committee is available at www.HplusH.com/h-h-management.

In 2022, the Remuneration Committee reviewed the Remuneration Policy as last adopted by the annual general meeting on 2 May 2020 and as subsequently amended by the Board of Directors on 12 May 2021 in the form of immaterial changes all to the benefit of H+H as described in the annex to the Remuneration Policy. The review did not identify any need for further changes and subsequently the Remuneration Policy was not put before the general meeting on 31 March 2022 and it has remained unchanged throughout 2022. The Remuneration Committee also provided input to and reviewed this Remuneration Report before presenting it to the Board of Directors for approval. The Charter of the Remuneration Committee was also reviewed and revised.

In addition, the Remuneration Committee reviewed the outcome of the STIP for 2021 and the LTIP vesting in March 2022 as well as the annual fixed fees for the Board of Directors and the total remuneration for the Executive Board to ensure the remuneration level is appropriate considering the development of H+H short-term and long-term as well as at a level that enables H+H to attract, motivate and retain the members of the Board of Directors and the Executive Board that H+H wants.

The Remuneration Committee furthermore assisted the Board of Directors in adjusting the fixed salary for the Executive Board for 2022 and defining KPIs and targets for the LTIP initiated in March 2022 as well as the KPIs and targets for the 2023 short-term incentive program ("STIP").

Finally, the Remuneration Committee assisted the Board of Directors in negotiation of the remuneration package of the new CEO Jörg Brinkmann who from 1 October 2022 succeeded former CEO Michael T Andersen.

3.0 Remuneration of the Board of Directors

Remuneration components

Based on the Remuneration Policy, the Board of Directors receives annual remuneration in the form of:

- annual fixed fee for work in the Board of Directors
- annual fixed fee for work in board committees

The annual board fee consists of a basic board fee to all members, but where the chairman receives 3 x the basic fee and the deputy chairman (if any) 1.5 x the basic fee.

The annual board committee fee consists of a basic committee fee, but where the chairman of the Audit Committee receives 2 x the basic fee.

The annual fee levels are decided by the annual general meeting for the specific financial year.

A member of the Board of Directors may receive a fixed remuneration for special ad hoc duties outside of the normal scope of duties and assigned to a board member by the Board of Directors. There has not been any such ad hoc duties during 2022.

The members of Board of Directors do not receive any incentive-based remuneration, retention or severance pay.

The board members do not receive any travel allowance, but H+H reimburses reasonable travel, accommodation and other expenses related to board meetings, board committee meetings and other activities related to the Board of Directors and the board committees.

Board remuneration 2022

In 2022, the composition of the Board of Directors was changed at the annual general meeting on 31 March 2022 as Pierre-Yves Jullien was replaced by Kajsa von Geijer. The remaining board members were re-elected. Accordingly, with effect from 1 April 2022 the board committee compositions changed since Volker Christmann left the Remuneration Committee to join the Audit Committee, Miguel Kohlmann remained in the Remuneration Committee and also joined the Nomination Committee and Kajsa von Geijer entered the Remuneration Committee.

The annual board fees and board committee fees for 2022 were approved at the annual general meeting on 31 March 2022.

(DKK thousand)	2022				Total 2022	Total 2021	Total 2020	Total 2019
	Board	Audit Committee	Remuneration Committee	Nomination Committee				
Kent Arentoft	825 (Chair)	-	0 ¹	75 ¹	900	900	900	650
Stewart Baseley	275	-	-	75	350	350	350	325
Volker Christmann	275	56	19	-	350	350	350	325
Kajsa von Geijer	200	-	56	-	256	-	-	-
Pierre-Yves Jullien	75	19 ¹	-	0 ¹	94	350	350	325
Miguel Kohlmann	275	-	75 ¹	0 ¹	350	350	350	325
Helen MacPhee	275	150 (Chair)	-	-	425	425	425	235
Henriette Schütze	-	-	-	-	-	-	-	90
Total	2,200	225	150	150	2,725	2,725	2,725	2,275

¹ The fee covers work in two committees - for Kent Arentoft the Remuneration Committee and the Nomination Committee, for Pierre-Yves Jullien the Audit Committee and the Nomination Committee and for Miguel Kohlmann the Remuneration Committee and the Nomination Committee.

4.0 Remuneration of the Executive Board

Remuneration terms and remuneration components

In accordance with the Remuneration Policy the executive board members' normal remuneration consists of the following components:

Current annual remuneration components for executive board members	Remuneration Policy – annual maximum value allowed
Fixed salary (currently no pension contributions)	N/A
Ordinary benefits (cell phone and broadband subscriptions, health insurance etc.)	N/A
Non-ordinary benefits (currently a company car for each executive board member and reimbursement of up to EUR 7,500 per year to the CEO for consultancy services in respect of his tax declarations)	Max. value ~ 10% of annual fixed salary
Cash-based short-term incentive program	Max. value ~ 40% of annual fixed salary
Share-based long-term incentive program	Max. value at initiation ~ 60% of annual fixed salary

The allocation among the remuneration components and the total remuneration to each executive board member is subject to annual assessment by the Remuneration Committee and any adjustments are decided by the Board of Directors.

The aim of the remuneration package is that it shall, at all times, be sufficiently competitive to enable H+H to attract, motivate and retain executive board members with the relevant qualifications and to ensure both short-term and long-term high-level performance by the Executive Board.

With a larger value allocation for the long-term incentive program (up to 60%) than the short-term incentive program (up to 40%) there is sufficient motivation to achieve the annual strategic targets, while still ensuring that the primary focus of the executive board members remains the long-term sustainable profitability of H+H in line with the long-term strategy and the interests of the H+H shareholders. Alignment with shareholder interests is further enhanced by having 3-year revolving vesting periods for the share-based LTIP, since this ensures that a large part of an executive board member's

remuneration is continuously dependent on the share price development of the H+H share. The share-based LTIP also acts as a retention measure, since if an executive board member resigns without the company being in breach (i.e. being a so-called bad leaver"), the member's participation in programs not yet vested shall end without compensation.

The members of the Executive Board are employed for an unlimited term, but they can terminate their employment by 6 months' notice till the end of a calendar month. H+H can terminate their employment by giving 12 months' notice till the end of a calendar month.

There is no severance payment in addition to payment of remuneration during the notice period for the current executive board members, however, for the CEO a non-competition obligation exists, where the CEO will receive a monthly compensation of 50% of his fixed salary during the period after the end of employment where a non-compete obligation applies. The non-compete obligation only applies if H+H terminates the employment for cause or if the CEO terminates the employment without cause, and even so, the compensation will not be paid if H+H has terminated the non-compete obligation, which termination can take place at any time during and after employment with 30 days' notice.

The acceptance of payment of compensation for the CEO's non-compete obligation is a derogation from the Remuneration Policy, but the Board of Directors agreed to the derogation to accommodate the new CEO and his acceptance of a non-competition obligation that may significantly restrict his possibilities to find new employment at the same level.

In case of the death of the CFO, H+H shall pay a post-service amount to the dependants equal of up to 4 months' fixed salary and in case of the death of any member of the Executive Board pro-rated incentive pay may be paid out to the dependants.

Remuneration

Jörg Brinkmann replaced Michael T Andersen as CEO of H+H International A/S on 1 October 2022.

No other changes occurred in the composition of the Executive Board during 2022.

The Board of Directors does not find there to be any reason for claw-back claims for the remuneration for 2022 against any member of the Board of Directors or the Executive Board.

2022 DKK thousand	Fixed remuneration		Variable remuneration			Fixed remuneration	Variable remuneration	Sign-on fee and severance pay
	Fixed salary	Other benefits ¹	Short-term cash bonus (earned) ²	Long-term share-based bonus (granted) ³	Total remuneration			
Michael T Andersen, former CEO ⁵	3,090	144	820	0	4,054	80%	20%	5,837 ⁶
Jörg Brinkmann, CEO ⁵	1,304	67	346	1,554	3,271	42%	58%	2,603 ⁴
Peter Klovgaard-Jørgensen CFO	2,678	159	711	803	4,351	65%	35%	0
Total	7,072	370	1,877	2,357	11,676			8,440

¹ Taxable value of benefits.

² Earned for 2022 - payable in March 2023 after announcement of the annual report for 2022.

³ Value of share-based LTIP is defined as the number of maximum PSUs (i.e. all PSUs granted under the 2022 program) multiplied by the expected number of PSUs to vest (i.e. the "on target" number) at the grant date multiplied by the average H+H share price for the first 10 business days from the time of announcement of the annual report for 2021. Jörg Brinkmann, CEO, was granted 17,000 PSUs and Peter Klovgaard-Jørgensen, CFO, 8,789 PSUs.

⁴ The new CEO Jörg Brinkmann receives a sign-on fee. The sign-on fee is payable in three instalments - EUR 350,000 on 1 October 2022 when starting at H+H and - provided the CEO or the H+H has not given notice at the time - additionally EUR 250,000 on 1 October 2023 and 1 October 2024, respectively. The first instalment of EUR 350,000 shall be repaid by the CEO to H+H if the CEO gives H+H notice before 1 October 2023 or if H+H terminates the CEO's employment (with or without notice) before 1 October 2024 due to the CEO's material breach. The CEO shall buy H+H shares at a total value equal to the EUR 250,000 net of tax and social contribution amount for each of the last two instalments during the first open trading window after receipt of each of the two instalments, and the CEO shall hold such shares until March 2025 and March 2026, respectively.

⁵ Jörg Brinkmann replaced Michael T Andersen as CEO from 1 October 2022.

⁶ Severance pay comprises fixed salary from 1 October 2022 to 28 February 2023, and in addition hereto an amount of DKK 4,120,000 in contractual severance pay, in total an amount equal to 17 months fixed salary.

KPI achievement and value of STIP and LTIP

2022	KPIs ¹	Weight of KPI	KPI achievement ⁴	KPI achievement ⁴	KPI achievement ⁴
Short-term bonus (earned in 2022)					
Max. value ~ 40% annual fixed salary	Group EBIT %	0-37.5%	28.0%	28.0%	28.0%
	Group nominal EBIT	0-37.5%	30.0%	30.0%	30.0%
	FRA	0-8.33%	8.3%	8.3%	8.3%
	Absenteeism	0-8.33%	0.0%	0.0%	0.0%
	Energy consumption	0-8.33%	0.0%	0.0%	0.0%
Total		0-100.0%	66.3%	66.3%	66.3%
Long-term bonus (PSUs granted in 2022)³					
Max. value at initiation ~ 60% annual fixed salary	ROIC ratio	0-33.3%	-	50.0%	50.0%
	EBIT ratio	0-33.3%	-	50.0%	50.0%
	Peer benchmark ²	0-33.3%	-	50.0%	50.0%
Total		0-100.0%	-	50.0%	50.0%

¹ All KPIs have targets, that most often are an interval, but that can also be binary. A bonus qualifier applies to each KPI, meaning that a qualifying threshold is determined for each KPI's target (e.g., a minimum value or a certain event), and if that threshold is not achieved, then no bonus is earned on that specific KPI. The targets set for the short-term incentive program are one-year targets for the financial year being reported, whereas the targets set for the long-term incentive program are 3 years targets set at the time of initiation of the 3 years program. When setting the targets, the potential values of three scenarios are considered, i.e. pessimistic = 0% KPI achievement, on target = 50% KPI achievement and optimistic = 100% KPI achievement.

² KPI for peer benchmark is the Total Shareholder Return (TSR) development with 3 year targets being fixed at initiation of the programme in accordance with IFRS 2. The peer group comprises international building material producers.

³ Jörg Brinkmann, CEO, was granted 17,000 PSUs and Peter Klovgaard-Jørgensen, CFO, 8,789 PSUs. Michael T Andersen, former CEO, do not participate in the 2022 PSU program.

⁴ KPI achievement stated for short-term bonus is the actual achievement for 2022, whereas an "on target" achievement has been applied as best estimate for the long-term bonus vesting in 2025.

Conclusion of the LTIP 2019

In 2022, the LTIP 2019 vested, a matching share program where each executive board member privately had invested in H+H shares and committed them as investment shares into the program at a total maximum value equal to 40% of the executive board member's annual fixed salary at the time of initiation of the program, with the value being calculated based on a share value equal to the average share price for the first 10 trading days after release of the annual report released just prior to program initiation.

Every H+H share invested into the program gave the member the possibility to receive 0 - 3 H+H shares (matching shares) depending on the extent of achievement of the KPIs and related targets determined at initiation of the program.

KPI achievements for LTIP 2019 were affected by the favorable market conditions resulting in record earnings for 2020 and 2021.

Executive board members	Initiation	Vesting period	Vesting year	KPI	KPI achievement	Weight of KPI	Number of investment shares at initiation	Number of matching shares at vesting	Share price at vesting	Value of the matching shares at vesting
Michael T Andersen, former CEO	2019	2019-2021	2022	Stay-on	100%	2/12		2,759		507,564
				EBIT	100%	5/12	5,517	6,896	184.00	1,268,910
				ROIC	100%	5/12		6,896		1,268,910
Peter Klovgaard-Jørgensen, CFO	2019	2019-2021	2022	Stay-on	100%	2/12		981		180,412
				EBIT	100%	5/12	1,961	2,451	184.00	451,030
				ROIC	100%	5/12		2,451		451,030

5.0 Annual change – management pay, results and CEO pay-ratio

DKK thousand	2022	2021	2020	2019
Board of Directors				
Total remuneration	2,725	2,725	2,725	2,275
Change year-on-year	0%	0%	20%	0%
Executive Board				
Former CEO - remuneration ¹	5,405	7,709	6,824	7,120
Change year-on-year	-30%	13%	-4%	-
CEO – remuneration ²	8,422	-	-	-
Change year-on-year	N/A	N/A	N/A	-
CFO – remuneration ³	4,351	4,836	4,052	3,895
Change year-on-year	-10%	19%	4%	-
H+H Group results⁴				
Revenue	3,604	3,020	2,654	2,840
Change year-on-year	19%	14%	-7%	-
Nominal EBIT bsi	455	408	332	366
Change year-on-year	12%	23%	-9%	-
EBIT % bsi	13%	14%	13%	13%
Change year-on-year	-1 pct. points	1 pct. points	0 pct. points	-
ROIC (incl. goodwill)	19%	20%	18%	20%
Change year-on-year	-1 pct. points	2 pct. points	-2 pct. points	-
H+H International A/S non-executives⁵				
Total average annual remuneration (incl. bonus, benefits etc.)	1,665	1,701	1,903	2,120
Change year-on-year	-2%	-11%	-10%	-
Ratio - CEO pay vs. average non-executive pay				
CEO: average non-executive in H+H International A/S	5.1	4.2	3.5	3.2

¹ For comparison, remuneration for Former CEO has been annualised.

² The CEO started employment from 1 October 2022 and therefore only received remuneration for 3 months, so to enable proper comparison, the remuneration amount has been adjusted to cover 12 months by doing an increased relative to the actual remuneration.

³ The CFO started employment from 1 June 2019 and therefore only received remuneration for 7 months, so to enable proper comparison, the remuneration amount has been adjusted to cover 12 months by doing an increase relative to the actual remuneration for the 7 months of employment.

⁴ Definitions as stated in the annual report 2022. The results for H+H International A/S are not provided, since H+H International A/S has no real revenue due to being solely a holding company.

⁵ Non-executives are all employees who are not executive board members.

6.0 Shareholdings

Share-based long-term incentive programs (LTIPs) Board of Directors

In line with Recommendations on Corporate Governance issued by the Danish Committee on Corporate Governance the members of the Board of Directors are not part of any incentive programs in H+H International A/S.

Executive Board

Members of the Executive Board participate in LTIPs which since 2020 have been a performance share unit (PSU) program. The vesting period is typically approx. 3 years from initiation, with a program being initiated each year, typically a few weeks after announcement of the annual report for the previous financial year.

KPIs apply for all LTIPs, and the KPIs are determined at initiation of a program. All KPIs have targets, that most often are an interval, but that can also be binary. A bonus qualifier applies to each KPI, meaning that a qualifying threshold is determined for each KPI's target (e.g., a minimum value or a certain event), and if that threshold is not achieved, then no bonus is earned on that specific KPI. The targets set for STIPs are one-year targets for the financial year being reported, whereas the targets set for LTIPs are 3-year targets set at the time of initiation of the 3-year program. When setting a target, the potential values of three scenarios are considered, i.e., pessimistic = 0% KPI achievement, on target = 50% KPI achievement and optimistic = 100% KPI achievement.

At initiation of a PSU program each executive board member is granted a number of PSUs equal to a maximum value of 60% of the member's annual fixed salary at the time of initiation. The grant of PSUs is free of charge for the participants; however, the Board of Directors may decide for future programs that the executive board members must own a certain number of H+H shares to be eligible to be granted PSUs under a new program. The number of PSUs vesting by the end of the vesting period depends on the extent of achievement of the KPIs determined at initiation of the program when the PSUs are granted. Each PSU that vests holds a right to one H+H share free of charge.

When PSUs vest under LTIPs, H+H International A/S usually settles by transferring H+H shares to the participants, but settlement can also at its discretion take place in whole or in part in cash based on the H+H share price on the date of vesting.

An overview of the PSUs vested under LTIP 2019 and the value thereof to each executive board member is shown in a table on p. 8. Similarly, an overview of the pending LTIPs and their estimated value at 30 December 2022 to each executive board member is shown in a table on p. 9.

Shares owned by management in 2022

Below is an overview of shares owned by members of the Board of Directors and the Executive Board during 2022.

DKK thousand	Start 2022	Bought or vested 2022	Sold 2022	End 2022	Market value end 2022 ¹
Board of Directors					
Kent Arentoft (Kata Group ApS)	60,000	-	-	60,000	6,156
Stewart Antony Baseley	22,500	-	-	22,500	2,309
Volker Christmann	-	-	-	-	-
Kajsa von Geijer	-	-	-	-	-
Miguel Kohlmann	-	-	-	-	-
Helen MacPhee	-	-	-	-	-
Total	82,500	0	0	82,500	8,465
Executive Board					
Jörg Brinkmann, CEO	-	-	-	-	-
Peter Klovgaard-Jørgensen, CFO ²	3,679	4,283	-	7,962	817
Total	3,679	4,283	0	7,962	817

¹ Share price at 30 December 2022 - i.e. DKK 102.6 per share.

² For Peter Klovgaard-Jørgensen 5,883 shares vested under LTIP 2019 in March 2022, out of which 1,600 were settled in cash.

Statement by the Board of Directors

The Board of Directors has today considered and approved the Remuneration Report of H+H International A/S for the financial year 1 January - 31 December 2022.

The Remuneration Report has been prepared in accordance with section 139b of the Danish Companies Act.

In our opinion, the Remuneration Report is in accordance with the Remuneration Policy adopted by the annual general meeting as subsequently adjusted in accordance with the new corporate governance recommendations, and is free from material misstatements and omissions, whether due to fraud or error.

Copenhagen, 1 March 2023

Board of Directors

Kent Arentoft
(Chair)

Stewart A Baseley

Volker Christmann

Kajsa von Geijer

Miguel Kohlmann

Helen MacPhee

Independent Auditor's Report on Remuneration Report

To the Shareholders of H+H International A/S

We have examined whether the Remuneration Report for H+H International A/S for the financial year 1 January - 31 December 2022 contains the information required under section 139 b, subsection 3 of the Danish Companies Act.

We express reasonable assurance in our conclusion.

The Board of Directors' responsibility for the Remuneration Report

The Board of Directors is responsible for the preparation of the Remuneration Report in accordance with section 139 b, subsection 3 of the Danish Companies Act. The Board of Directors is also responsible for the internal control that the Board of Directors deems necessary to prepare the Remuneration Report without material misstatement, regardless of whether this is due to fraud or error.

Auditor's independence and quality management

We have complied with the independence requirements and other ethical requirements in the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and ethical requirements applicable in Denmark.

PricewaterhouseCoopers is subject to the International Standard on Quality Control, ISQC 1, and thus applies a comprehensive quality control system, including documented policies and procedures concerning compliance with ethical requirements, professional standards and current statutory requirements and other regulation.

Auditor's responsibility

Our responsibility is to express a conclusion on the Remuneration Report based on our examinations. We conducted our examinations in accordance with ISAE 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and the additional requirements applicable in Denmark to obtain reasonable assurance in respect of our conclusion.

As part of our examination, we checked whether the Remuneration Report contains the information required under section 139 b, subsection 3 of the Danish Companies Act, number 1 - 6, on the remuneration of each individual member of the Executive Board and the Board of Directors.

We believe that the procedures performed provide a sufficient basis for our conclusion. Our examinations have not included procedures to verify the accuracy and completeness of the information provided in the

Remuneration Report, and therefore we do not express any conclusion in this regard.

Conclusion

In our opinion the Remuneration Report, in all material respects, contains the information required under the Danish Companies Act, section 139 b, subsection 3.

Hellerup, 1 March 2023

PricewaterhouseCoopers

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