

## Terms of reference of the Governance, Nomination and Remuneration Committee

September 2023

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## 1 Introduction

These terms of reference describe the purpose and composition of the Governance, Nomination and Remuneration Committee of Roblon A/S.

## 2 Purpose of the Committee

The Committee's tasks are to present recommendations to the Board of Directors on the basis of prepared data and otherwise assist the Board within tasks in the area of governance as well as nomination and remuneration.

The committee is intended a preparatory and supervisory function, and establishment of the committee thus does not change the board's responsibilities. The committee has decision-making capacity when at least half of the members are present.

The committee refers to and can propose resolutions for approval by the board. The committee has no independent decision-making authority and can therefore only make decisions concerning nominations to the board. Such decisions are taken by simple majority. In the event of a tie, the chairman of the committee has the deciding vote.

## 3 Duties of the Committee

### Governance

- Continually ensure that Roblon adheres to current recommendations for good corporate governance, including
  - Interaction with the company's shareholders, investors and other stakeholders
  - The board's duties and responsibilities
  - The board's composition, organization and evaluation
  - Management's remuneration
  - Risk management
- Informing the Board of changes and developments within the Committee's area of responsibility

### Nomination

- Drafting profiles of any missing competencies necessary to execute the Group's strategy
- Regularly evaluating the structure, size, composition and performance of the general management team and reporting on any adjustments required and proposing a plan for their execution
- Performing annual (internal) evaluations of the Board of Directors and the Executive Management and reporting its findings to the Board of Directors
- Initiating external consultant evaluations of the Board of Directors every three years, next in August 2022
- Proposing future composition of the Board's competency profiles based on the evaluations performed

### Remuneration

- Preparing and recommending a remuneration policy for the Board of Directors and the Executive Management for approval at the annual general meeting
- Editing the remuneration policy on a regular basis to ensure that it supports the Company's strategy

## 4 Members of the Committee

The Committee has at least two board members, one of whom is appointed committee chairman. Each member is appointed by the Board of Directors for a term of one year immediately after the general meeting. If a committee member resigns from the Board of Directors, he or she must also resign from the Committee.

The Governance, Nomination and Remuneration Committee currently has two members:

- Ole Lønsmann Andersen (chairman), dependent;
- Jørgen Kjær Jacobsen, independent

In accordance with the remuneration report, the members receive remuneration for their committee duties, to be approved at the annual general meeting.

Proceedings at meetings are recorded in a minute book, which comprises minutes and documentation that the Committee performs its appointed duties.

## **5 Committee meetings**

The Committee meets 2-4 times a year, or whenever a committee member requests a meeting. Meetings are convened at one week's notice including an agenda of the meeting to be held. Meetings may be held by personal attendance or by telephone, according to agreement.

## **6 Committee's reporting to the Board of Directors**

The Committee must send recommendations to the members of the Board of Directors without undue delay.

## **7 Self-evaluation**

Annually in September, the Governance, Nomination and Remuneration Committee must self-evaluate the Committee and its work.

Annually in September, the Committee must also review these terms of reference. Any proposed amendments are subject to approval by the Board of Directors at its meeting in December.

As adopted by the Board of Directors, 21 September 2022.