

# List of Signatures

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## Remuneration Committee Charter - May 2023.pdf

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## REMUNERATION COMMITTEE CHARTER

### 1. Purpose

- a) The purpose of the Remuneration Committee is to ensure that the remuneration policy and practices as well as incentive programmes support the strategy of NORDEN and create value for the shareholders.

### 2. Committee membership

- a) The Remuneration Committee shall consist of no fewer than four members, one of whom is the Chairman of the Board. The members are elected by and among elected Board members.
- b) The Chairman of the Board serves as Chairman of the Remuneration Committee.

### 3. Committee duties and responsibilities

- a) The Remuneration Committee monitors, considers and submits recommendations to the Board of Directors on:
  - Remuneration, terms of service and exit packages of members of the Executive Management,
  - Incentive programmes (including share-based incentive programmes),
  - The remuneration of the top high earners below Executive Management level and key employees as set out by the Remuneration Committee from time to time.
  - Proposal for Director's fees, including fees for committee memberships, (for approval at the annual general meeting),
  - Remuneration policy, incentive guidelines, remuneration reports/disclosures and other documentation for submission to general meetings.
- b) The Remuneration Committee shall review the share-based incentive programmes and the remuneration policy of NORDEN at least once annually, with a purpose to assess if changes are required.
- c) The Remuneration Committee will present its recommendations to the Board. The Board will make all decisions, unless the Board has delegated specific matters for decision by the Committee.



**4. Meetings**

- a) The Chairman of the Remuneration Committee determines the frequency of and calls the meetings.
- b) The Chairman of the Remuneration Committee determines the agenda.
- c) When invited by the Remuneration Committee, other members of the Board, members of Management, and relevant employees of NORDEN shall participate in meetings of the committee.

**5. Secretarial tasks and other assistance**

- a) NORDEN's People & Communications department act as secretariat for the Remuneration Committee and will prepare minutes of meetings.
- b) To the extent necessary, the Remuneration Committee may seek assistance from employees of NORDEN or external legal, recruitment and other expert advisors as it deems necessary to carry out its tasks.

**6. Amendments**

- a) This Charter may at any time be amended by a simple majority of the Board of Directors.



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