

**NOMINATION AND REMUNERATION COMMITTEE CHARTER**

TRIFORK HOLDING AG

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## **NOMINATION AND REMUNERATION COMMITTEE CHARTER**

TRIFORK HOLDING AG

(CHE-474.101.854)

### **1 ESTABLISHMENT AND PURPOSE**

- 1.1 The nomination and remuneration committee ("the Committee") is a committee of the board of directors (the "Board of Directors") of Trifork Holding AG, CHE-474.101.854 (the "Company") established in accordance with the applicable rules and regulations, in particular the Swiss Ordinance on Excessive Remuneration (*VegüV*), the Danish Corporate Governance Recommendations (in Danish: *Anbefalingerne for god selskabsledelse*) and the Organisational Rules for the Board of Directors.
- 1.2 The Committee is under the supervision of the Board of Directors and is tasked with preparing decisions to be taken by the Board of Directors. Within the realm of the non-transferrable and inalienable duties of the Board of Directors, the Committee has no decision-making powers.
- 1.3 The purpose and the primary function of the Committee is to assist the Board of Directors by preparing and presenting decision proposals and recommendations on matters related to (i) the remuneration of the Company's Board of Directors and executive management (the "Executive Management"), as set out in Section 3 below, and (ii) the composition of the Company's Board of Directors and the Executive Management, including the nomination of candidates, as set out in Section 4 below.

### **2 MEMBERS**

- 2.1 The Committee consists of a minimum of three (3) members who are appointed annually by the Company's general meeting. Only members of the Board of Directors are eligible for election.
- 2.2 The chairperson of the Committee will be appointed by the Board of Directors.
- 2.3 Members of the Committee are appointed for a one-year term. Re-appointment may take place.
- 2.4 The majority of the members of the Committee must be independent, unless the Board of Directors proposes otherwise to the general meeting. The Company's Board of Directors will decide whether a member of the Committee is independent or not, based on the independence criteria set out in the Danish Corporate Governance Recommendations from time to time.
- 2.5 Any member of the Committee who resigns or is removed from the Board of Directors shall be removed from the Committee. If a member is removed from the Committee during a term of office, the Board of Directors shall elect a new member for the remaining term of office until the next general meeting, to the extent necessary to reach the minimum number of committee members as set forth in Section 2.1.

### **3 TASKS AND DUTIES - REMUNERATION**

- 3.1 The primary function of the Committee is to assist the Board of Directors by making recommendations and proposals as described above. In connection with Section 1.3(i) above, it is the responsibility of the Committee to:
  - (i) Annually prepare together with the Executive Management the remuneration report (*Vergütungsbericht*) in accordance with the Ordinance against Excessive Remuneration for Listed Stock Corporations (*VegüV*) for approval by the Board of Directors and oversee that the information provided in the annual report concerning the remuneration of the Board of Directors and the Executive Management is accurate and sufficient.
  - (ii) At least annually prepare, review, update, recommend and argue the Company's Remuneration Policy for the Board of Directors and the Executive Management for approval

by the Board of Directors and ensure that the Company's Remuneration Policy is in compliance with (a) the provisions of the Swiss Ordinance on Excessive Remuneration (*VegüV*), (b) the articles of association of the Company and (c) the compensation resolutions taken (on an annual basis) by the general meeting of the Company.

- (iii) At least annually make proposals to the Board of Directors on remuneration for members of the Board of Directors and the Executive Management which shall be put forward to the general meeting in accordance with the Swiss Ordinance on Excessive Remuneration (*VegüV*), as well as review that the remuneration is in compliance with the Company's Remuneration Policy and the assessment of the performance of the persons concerned, including but not limited to salary, salary increases, pension rights and any compensation or terminations payments, ensuring that the contractual terms are fair to the individual and the Company. The Committee must be informed about the total remuneration that each member of the Board of Directors and the Executive Management receive from all companies within the group.
- (iv) Review and preparation of allocations of shares, stock options or similar participations rights (if any) and annually make proposals to the Board of Directors for decision;
- (v) At least annually recommend a general Remuneration Policy applicable to the Company in general.
- (vi) Annually prepare and present proposals to the Board of Directors which shall be put forward to the general meeting in accordance with the Danish Corporate Governance Recommendations, and the Swiss Ordinance on Excessive Remuneration (*VegüV*) on the specific targets (bonus levels and performance targets) for Company performance related incentive programmes for the Executive Management as well as monitor the fulfilment of such targets, when applicable.
- (vii) Oversee the implementation of any pension, retirement, death or disability or life assurance scheme and any incentive schemes for the Executive Management.

#### **4 TASKS AND DUTIES - NOMINATION**

- 4.1 The Committee shall annually present recommendations to the Board of Directors of potential board members up for election at the annual general meeting. The Board of Directors shall be given the opportunity to comment on the Committee's proposal. In assessing candidates for the Board of Directors, individual competencies and qualifications as well as the need for continuity, renewal and diversity shall be considered. The proposal and decision of the Board of Directors will be included in the invitation to the general meeting, which shall be available on the Company's website, published in the Swiss Official Gazette of Commerce and circulated by email to the shareholders in accordance with the articles of association. The information to the shareholders shall contain a description of the candidates' qualifications, including information on the candidates' other executive functions, other demanding organisational tasks as well as whether each candidate is considered independent.
- 4.2 The Committee shall at least annually assess the structure, size, composition and results of the Board of Directors and the Executive Management and submit recommendations to the Board of Directors regarding the future composition of the Board of Directors and Executive Management, including an action plan containing proposals for concrete changes. When assessing the composition of the Board of Directors and the Executive Management, the Committee must take the Company's Diversity Policy into account, including its target figures for the underrepresented gender, if applicable. If changes to the composition of the Executive Management are deemed necessary by the Committee, the Committee shall present recommendations of candidates for the Executive Management to the Board of Directors.

- 4.3 The Committee shall annually review the Company's Diversity Policy and recommend to the Board of Directors any updates regarding the target figures and policy for the gender composition of the Board of Directors and other managerial functions.
- 4.4 The Committee shall continuously consider proposals for candidates for the Board of Directors and the Executive Management. Further, the Committee shall supervise the Executive Management's policy for the engagement of executive employees.
- 4.5 The Committee shall annually submit a description of the qualifications required for members of the Board of Directors and Executive Management and the estimated time expected to be spent on such a position.
- 4.6 The Committee shall, in cooperation with the chairperson of the Board of Directors, at least annually assess and evaluate the competence, knowledge and experience of the individual members of the Board of Directors and the Executive Management as well as the competence, knowledge and experience of the Executive Management and the Board of Directors collectively and report their findings to the Board of Directors. In relation to members (as well as potential members) of the Board of Directors, the Committee's evaluation must also include an assessment of what is considered a reasonable number of other directorships for each member of the Board of Directors taking into account the number, level and complexity of such other directorships.
- 4.7 The Committee shall ensure that there is a succession plan in place for the Executive Management.
- 4.8 The Committee must ensure that all candidates for the position as a member of the Board of Directors in the Company fulfil the expectations of the capital markets and that the composition of the Board of Directors is taking into account the recommendations on corporate governance.
- 4.9 The Committee shall annually discuss the remuneration of the Company's Board of Directors with the Remuneration Committee.

## **5 MEETINGS**

- 5.1 The Committee shall meet as often as it determines appropriate, but shall not have less than two (2) meetings per financial year, in accordance with the Nomination and Remuneration Committee Wheel.
- 5.2 The chairperson of the Committee shall convene a meeting, when it is necessary in the opinion of the chairperson, or upon request from a member of the Committee or a member of the Executive Management.
- 5.3 The chairperson of the Committee shall convene meetings with not less than eight (8) calendar days' written notice to all members of the Committee, and such notice shall include an agenda for the meeting in question. If required by special circumstances, notice may be given orally and with shorter notice.
- 5.4 The Committee forms a quorum when more than half of its members are present.
- 5.5 Resolutions are passed with absolute majority. If equality of votes occurs, the chairperson of the Committee shall have a casting vote.
- 5.6 The chairperson of the Committee shall arrange for the minutes to be kept at the premises of the Company and electronically. The minutes must contain information on attendees of the meetings, minutes of the proceedings, short summary of the main arguments and resolutions passed.
- 5.7 The Committee must have access to the Company's organisation, including its secretarial functions, and the Company must provide such assistance to the extent requested by a member of the Committee.
- 5.8 The members of the Executive Management and the board members who are not also members of the Committee have an obligation to participate in the Committee's meetings if so requested by

the Committee. Relevant employees and external parties (e.g. advisers) may also participate in the meetings of the Committee upon invitation.

- 5.9 The work of the Committee is subject to the same confidentiality as the work of the Board of Directors.

## **6 RESOLUTIONS**

- 6.1 A committee resolution may be passed at a physical meeting, telephone or video conference or by way of circular resolutions. The rules set forth in the Organisational Rules governing resolutions in the Board of Directors shall apply accordingly.

## **7 AUTHORISATION**

- 7.1 The Committee shall be fully authorised to investigate any matter that falls within the scope of this charter and have access to review any of the Company's records, files or documents and to interview any employee of the Company, including the Executive Management and the statutory auditors.
- 7.2 The Committee is authorised to engage external consultants to advise and assist the Committee in performing its tasks and duties.

## **8 REMUNERATION AND EXPENSES**

- 8.1 The Committee may be provided with remuneration to be determined by the Board of Directors (within the limits and subject to the approval of the general meeting), if applicable.
- 8.2 The Committee shall consider using a recruitment agency or a similar consultancy to assist with its tasks and duties set out in Section 4.
- 8.3 Any reasonable expenses from the Committee's use of consulting or advisory services, including recruitment agencies, as well as any other reasonable expenses required for the performance of the Committee's duties shall be paid by the Company.
- 8.4 The Committee may not use the services of the same external advisors or consultants as the Executive Management.

## **9 REPORTING TO THE BOARD OF DIRECTORS**

- 9.1 The minutes of Committee's meetings - containing and clearly identifying the Committee's resolutions and recommendations to the Board of Directors - shall be prepared as soon as possible and after the approval of its members be circulated to the Board of Directors.
- 9.2 The Committee must on a regular basis keep the Board of Directors informed of matters which the Committee deems relevant for the Board of Directors.
- 9.3 The chairperson of the Board of Directors shall serve as the main contact for all inquiries from the Committee, unless the chairperson of the Board of Directors serves as the chairperson of the Committee.

## **10 REVIEW AND AMENDMENT**

- 10.1 The Committee must at least annually review the adequacy of this charter and, if applicable, prepare and recommend amendments to be approved by the Board of Directors.
- 10.2 The chairperson of the Committee shall annually review and, if relevant, prepare amendments to the Nomination and Remuneration Committee Wheel.

## **11 PUBLICATION**

- 11.1 This charter will be published on the Company's website along with:
- (i) The names of the members of the Committee;
  - (ii) the name of the chairperson of the Committee;

- (iii) a specification of which members of the Committee are independent and have special competencies; and
- (iv) the Committee's most important activities during the year and the number of meetings held.

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Approved and adopted by the Board of Directors of Trifork Holding AG on 17 May 2021.