# Remuneration Committee Terms of Reference

NKT A/S, CVR no. 62725214

*The Terms of Reference are available at Investors.nkt.com*

## 1 Scope and Purpose

1.1 These Terms of Reference establish the duties and powers of the NKT Remuneration Committee.

1.2 The Remuneration Committee is a committee of the Board of Directors, charged solely with preparing the resolutions to be taken by the Board of Directors. The Committee operates in accordance with these terms of reference, which are updated and approved annually by the Board of Directors. Minutes of meetings are circulated to the Board of Directors.

## 2 Constitution and Members

2.1 The committee is appointed by the Board of Directors of NKT A/S each year after the Annual General Meeting of NKT A/S. Appointment during the year is made at a Board of Directors meeting.

2.2 The Remuneration Committee shall consist of at least two members.

2.3 The Board of Directors will appoint the members and Chair of the Committee from the Board's own members. The members will be appointed for one year at a time and may be reappointed a maximum of nine consecutive times;

2.4 Members can be removed by the Board of Directors at any time.

2.5 The Committee Chair shall be independent as defined in the latest "Corporate Governance Recommendations”

## 3 Committee tasks

The Committee's duties are performed according to this charter and an Annual Plan approved by the Board of Directors. The tasks include:

3.1 Updating, preparing, and submitting the remuneration policy for the Board of Directors and Executive Management of NKT A/S to the Board of Directors for approval, prior to final approval by the Annual General Meeting as required by the Danish Companies Act. The policy will be submitted for approval when deemed necessary due to material changes, however at least every four years.

3.2 Submitting proposals to the Board of Directors regarding remuneration for members of the Board of Directors prior to approval by the Annual General Meeting.

3.3 Analysing the remuneration and employment conditions of the Executive Management of NKT A/S on behalf of the Board of Directors and submitting a recommendation for approval by the Board of Directors. This includes variable pay such as cash and/or share-based incentive schemes.

3.4 Ensuring that the remuneration (and any other benefits the Board of Directors and Executive Management may be eligible for) are consistent with the Company's remuneration policy and with the assessment of the individual's contribution.

3.5 Reviewing the remuneration and other benefits of the Global Leadership Team (GLT) of NKT to ensure they are in line with the principles of the remuneration policy. Proposals regarding GLT remuneration shall be submitted to the whole Board of Directors for approval.

3.6 Monitoring that the disclosures in the annual remuneration report, including remuneration to the Board of Directors and Executive Management, are correct, give a true and fair view, and are adequate.

3.7 Monitoring other factors related to the tasks stated which the Remuneration Committee may find necessary in its judgement, as well as other tasks requested by the Board of Directors.

3.8 Updating the Board of Directors on its work when relevant.

## 4 Committee authorisation and resources

Within its Terms of Reference, the Remuneration Committee is authorised to:

4.1 Obtain independent professional advice as the Committee considers necessary for performing its tasks.

4.2 Obtain information from employees of NKT who may be summoned to attend meetings at the Committee's request.

## 5 Meetings

5.1 Only members of the Remuneration Committee have the right to be present at the Committee meetings.

5.2 The Committee members can invite participants as they deem appropriate.

5.3 The Committee Chair will determine the meeting agenda and the meeting frequency and call meetings in accordance with an annual plan prepared by the Committee each year

5.4 Each member of the Remuneration Committee may convene a committee meeting if considered necessary.

5.5 The Remuneration Committee is quorate when at least one of two members is present. Decisions are passed by simple majority and in the event of an equal number of votes, the Chair has the casting vote.

5.6 The Executive Management of NKT A/S will setup a secretariat function for the Committee unless otherwise agreed.

5.7 Minutes of each meeting is kept by the Committee secretariat and will be approved by the Committee members after each meeting.

## 6 Remuneration

6.1 The Committee will be provided with a suitable remuneration as determined by the Annual General Meeting.

## 7 Update and Disclosure

7.1 These Terms of Reference will be updated and confirmed by the Board of Directors at least once a year.

7.2 The Nomination Committee's activities and frequency of meetings in the year are disclosed in the annual report and on NKT's website along with the names of the Committee members.

7.3 These Terms of Reference have been disclosed to the Board of Directors of NKT A/S for discussion and approval on: 14 August 2025.

NKT A/S Board of Directors

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| Jens Due Olsen, Chair | René Svendsen-Tune, Deputy-chair | Andreas Nauen |
| Karla Lindahl | Nebahat Albayrak | Anne Vedel |
| Ákos Frank | Jean Iversen | John Andersen |