

ESG Committee Terms of Reference

NKT A/S, CVR no. 62725214

1 Scope and Purpose

- 1.1 These Terms of Reference establish the duties and powers of the NKT ESG Committee
- 1.2 The ESG Committee is a Board of Directors' committee charged solely with preparing resolutions to be taken by the Board of Directors in fulfilling its responsibility for oversight of relevant ESG policies, strategies and programs of the Company.

2 Constitution and Members

- 2.1 The ESG Committee shall consist of at least two members
- 2.2 The Committee can only consist of members of the Board of Directors and the members will be appointed by the Board of Directors following the Annual General Meeting of NKT A/S.
- 2.3 The members will be appointed for one year at a time.
- 2.4 The majority of committee members must be independent or in case of 50% being non-independent, the casting vote must be independent as defined in the latest "Corporate Governance Recommendations".

3 Committee tasks

- 3.1 The Committee duties are performed according to this charter and an Annual Plan approved by the Board of Directors.
- 3.2 Review and provide oversight of programs and make recommendations to the Board of Directors on the Company's policies, strategies pertaining to ESG issues and associated impacts with the purpose to support the sustainable growth of the Company
- 3.3 Ensure that
 - a) NKT management has a robust and documented corporate process in place to identify and manage ESG issues,
 - b) ensure it is aligned with NKT's Purpose
 - c) ensure alignment with the overall business strategy, and
 - d) discuss ESG issues with Board of Directors
- 3.4 Ensure that appropriate policies are in place working effectively to build and consistently protect the Company's internal and external reputation to ensure the long term preservation and enhancement of shareholder value, through NKT's Performance, Behaviours and Communication.
- 3.5 Monitor the Company's performance against relevant external sustainability (ESG) indices including public reporting and a review of the Company's annual CSR report. Ensure that ESG disclosures contain high quality, consistent information that investors and other stakeholders can use to make decisions.
- 3.6 Monitor the Company's reputation and relationships with stakeholders through periodic reports from Management
- 3.7 Monitor risk management associated with ESG issues
- 3.8 Perform an annual self-assessment
- 3.9 Review regulatory, governance, market and other trends of relevance to the Company's ESG activities
- 3.10 Include in its duties any other ESG task assigned by the Board of Directors to the ESG Committee
- 3.11 The Committee will update the Board of Directors of its work at least four times a year.

4 Committee authorisation and resources

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

- 4.1 Obtain such 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 ESG 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. The agenda for each meeting, accompanied by relevant material, shall be circulated to the other participants in the meeting in due time.
- 5.4 Each member of the ESG Committee may convene a Committee meeting if considered necessary.
- 5.5 The ESG 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 NKT 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 Remunerations of the Committee members will be 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 These Terms of Reference have been disclosed to the Board of Directors of NKT A/S for discussion and approval on: 9 May 2023.
- 7.3 The ESG Committee's composition, activities, frequency of meetings are disclosed in the annual report and on NKT's website.
- 7.4 The Chair of the Board of Directors will summarize the results of the self-assessment at the annual general meeting

NKT A/S Board of Directors

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