

NKT A/S' Annual General Meeting on Thursday 24 March at 3 p.m. (CET), at Tivoli Hotel & Congress Center, (conference room: Carstensen), Arni Magnussons Gade 2, DK-1577 Copenhagen V.

In accordance with article 5 of the Articles of Association, notice is hereby given of the Annual General Meeting of NKT A/S, company registration No. 62 72 52 14 (**NKT** or the **Company**).

Agenda and full contents of the proposals

- 1 Report by the Board of Directors on the Company's activities in 2021.
- 2 Presentation of the audited Annual Report.
- 3 Adoption of the audited Annual Report.
- 4 Proposal by the Board of Directors for the distribution of profit or cover of loss.

The Board of Directors proposes that no dividend payment is to be distributed.

- 5 Presentation of, and advisory vote on the Company's Remuneration Report.
- 6 Resolution regarding discharge of the Management and the Board of Directors from their liabilities.
- 7 Remuneration of the Board of Directors - 2022.

The remuneration of the Board of Directors in NKT A/S has not been adjusted for more than 10 years – except from a minor raise of the deputy chair's remuneration in 2014. Thus, the company has conducted a study of comparable Danish companies showing that the current remuneration is no longer up-to-date. The Board of Directors proposes an adjustment of the remuneration to continuously be able to attract and retain board members with the necessary qualifications and experiences to support the company's growth.

In 2021 the base fee for the Board of Directors' remuneration was DKK 300,000 (EUR ~40,000). The chair's remuneration was in 2021 three times the base fee (DKK 900,000) and the deputy chair's remuneration was two times the base fee (DKK 600,000).

In 2021 the members of the Remuneration Committee received 17% of the base fee (DKK 50,000), the committee chair received 33% (DKK 100,000). The members of the Audit Committee received 33% of the base fee (DKK 100,000), the committee chair received 66% (DKK 200,000). The members of the Nomination Committee received 17% of the base fee (DKK 50,000), the committee chair received 33% (DKK 100,000). The members of the working committee in NKT Photonics received 25% of the base fee (DKK 75,000) and the committee chair received 50% (DKK 150,000).

The total remuneration of the Board of Directors and committees was DKK 4,450,000 for 2021.

The Board of Directors proposes to raise the Base Fee to DKK 375,000 (EUR ~50,000), that the chair continues to receive three times the base fee (DKK 1,125,000) and will not receive further remuneration for additional committee appointments and the deputy chair continues to receive two times the base fee (DKK 750,000).

At the same time, it is proposed that the ratio between the Base Fee and the remuneration of the committee's members is maintained at the same level as previously. Due to increased regulatory demand on reporting and thus increased workload it is proposed that the remuneration of the ordinary members of the Remuneration Committee is increased to 25% of the Base Fee and the remuneration of the committee's chair is raised to 50% of the Base Fee.

It is proposed that the remuneration of ordinary members of the Remuneration Committee will be DKK 93,750 equivalent to 25% of the Base Fee and that the remuneration of the committee's chair will be DKK 187,500 equivalent to 50% of the Base Fee.

It is proposed that the remuneration of ordinary members of the Audit Committee will be DKK 125,000 equivalent to 33% of the Base Fee and that the remuneration of the committee's chair will be DKK 250,000 equivalent to 66% of the Base Fee.

It is proposed that the remuneration of ordinary members of the Nomination Committee will be DKK 62,500 equivalent to 17% of the Base Fee and that the remuneration of the committee's chair will be DKK 125,000 equivalent to 25% of the Base Fee.

It is proposed that the remuneration of ordinary members of the NKT Photonics working committee will be DKK 93,750 equivalent to 25% of the Base Fee and that the remuneration of the committee's chair will be DKK 187,500 equivalent to 50% of the Base Fee.

Further it is proposed that the Board of Directors may elect to establish an ESG Committee. In such event it is proposed the remuneration of ordinary members of the ESG Committee will be DKK 62,500 equivalent to 17% of the Base Fee and that the remuneration of the committee's chair will be DKK 125,000 equivalent to 33% of the Base Fee.

With the above proposals the total annual remuneration of the Board of Directors including committee remuneration will amount to DKK 5,625,000 (if the ESG Committee is established then the total remuneration will amount to DKK 5,812,500).

8 Election of Board members.

The Board of Directors proposes re-election of the following board members:

Jens Due Olsen, René Svendsen-Tune, Karla Marianne Lindahl, Jens Maaløe and Andreas Nauen.

Jutta af Rosenborg does not wish to seek re-election.

The Board of Directors reserves prior to the General Meeting to nominate a further candidate to the Board of Directors.

A description of the background and other executive functions (CVs) held by the persons up for election is attached and is available at the Company's website, investors.nkt.com/general-meetings.

9 Election of one or more public accountants.

It is proposed that Deloitte Statsautoriseret Revisionspartnerselskab, company registration No. 33 96 35 56, is re-elected. The proposal is in accordance with the nomination made by the Audit Committee. The Audit Committee is not influenced by any third parties and has not been subject to any agreement which limits the General Meeting's freedom to elect auditor or audit firm.

10 Any other proposals from the Board of Directors or the shareholders.

11 Any other business.

Additional information

Majority requirements

Adoption of all proposals listed on the agenda calls for simple majority.

Documents available for inspection

No later than three weeks prior to the General Meeting, the following documents will be available for the shareholders at the Company's website, (www.nkt.com), under the heading 'Investors/General Meetings' and at NKT Shareholder Portal: (1) the notice convening the Annual General Meeting, (2) information about NKT A/S' total share capital and voting rights at the time of the notice convening the Annual General Meeting, (3) the consolidated audited Annual Report for 2021 of NKT A/S, (4) Remuneration Report for 2021, (5) the agenda and the full contents of the proposals submitted to the General Meeting including exhibits and (6) forms to be used for appointment of proxy and voting by post.

Date of registration

The admission card is issued on the basis of ownership registered in NKT A/S' register of shareholders on the date of registration, which is 17 March 2022 at 11.59 pm (CET), and on the basis of notifications that NKT A/S has received no later than on the date of registration for entrance in the register of shareholders.

Share capital and right to vote

The share capital of NKT A/S as per today amounts to DKK 859,520,720, each share of nominally DKK 20. Any share amount of DKK 20 carries one vote at the General Meeting.

The right to vote at the General Meeting is determined by the number of shares held by the shareholder on the date of registration, cf. article 7.3 of the Articles of Association. The number of shares held by each shareholder on the date of registration is calculated as described above.

Admission cards and voting papers

The Board of Directors has decided that the Annual General Meeting shall be conducted by physical presence. If you wish to attend the General Meeting you are required to request an admission card for yourself or any proxy and for any attending advisor or accompanying guest, cf. article 7 of the Articles of Association.

Admission card(s) must be requested no later than Friday 18 March 2022, at 11.59 (CET):

- at www.nkt.com under the heading 'Investors/Shareholder Portal',
- by telephone +45 4546 0997 (giving details of your name and VP account number),
- or by sending the completed registration form duly signed and with clear indication of the shareholder's name and VP account number to Computershare A/S, Lottenborgvej 26D, DK-2800 Kgs. Lyngby by post or by email to gf@computershare.dk.

Admission card(s) requested at the NKT Shareholder Portal found at www.nkt.com/investors will be sent to the email address provided upon registration and must be presented at the General Meeting on smartphone/tablet or printed.

Admission card(s) requested by phone or post must be collected at the entrance to the General Meeting upon presentation of valid ID.

You will receive voting papers to be used at the General Meeting at the entrance to the General Meeting.

Shareholders who wish to bring an accompanying guest are required to provide the name of the guest upon requesting for an admission card. If a shareholder is represented by proxy, the proxy holder also has the option of being accompanied by a guest provided that the name of the guest is also provided.

Proxy

In case you are not able to attend the General Meeting, you may vote by granting proxy to the Board of Directors of NKT A/S, alternatively to another person appointed by you. Hereafter, the proxy holder can exercise the voting rights attached to your shares at the General Meeting.

The proxy form must be received by NKT A/S no later than Friday 18 March 2022 at 11.59 p.m. (CET). Proxy can be appointed:

- at www.nkt.com under the heading 'Investors/Shareholder Portal', or
- by sending the completed proxy form duly signed and with clear indication of the shareholder's name, email address and VP account number to Computershare A/S, Lottenborgvej 26D, DK- 2800 Kgs. Lyngby by post or by email to gf@computershare.dk.

Please note that it is not possible to vote both by proxy and by post.

Postal vote

It is also possible to vote by post. The postal vote must be received by NKT A/S no later than Tuesday, 22 March 2022 at 10.00 a.m. (CET). A submitted postal vote cannot be revoked.

Postal votes can be submitted:

- at www.nkt.com under the heading 'Investors/Shareholder Portal', or
- by sending the completed postal vote form duly signed and with clear indication of the shareholder's name and VP account number to Computershare A/S, Lottenborgvej 26D, DK-2800 Kgs. Lyngby by post or by email to gf@computershare.dk.

Please note that it is not possible to vote both by post and by proxy.

Questions to NKT Group Management

Prior to the Annual General Meeting the shareholders may ask questions in writing to the Group Management of NKT A/S regarding matters of importance to the assessment of the Annual Report for 2021, the Company's general position or any other issues which are subject to decision at the General Meeting. Questions must be sent to AGM2022@nkt.com or by post to NKT A/S. NKT A/S may choose to answer the question by posting the answer on the website www.nkt.com. If the shareholder is not represented at the General Meeting, the Company may omit answering the question. At the General Meeting shareholders may ask questions electronically regarding the above-mentioned matters to the Group Management and the auditor.

Press officers

Press officers attending the General Meeting are required to register by contacting the company directly at +45 2223 5870 or pelle.fischer-nielsen@nkt.com.

Webcast and languages

The Annual General meeting will be webcasted live at the NKT Shareholder Portal found at www.nkt.com/investors. It will not be possible to actively participate, such as asking questions or voting, through the webcast. After the General Meeting, a recording of the Chair's speech will be available at www.investors.nkt.com/general-meetings.

The Annual General Meeting will take place in Danish. The webcast will be available with English translation.

Also, live translations to English will be available at the venue.

NKT / 2 March 2022

Data Privacy

NKT is a data controller according to applicable law on protection of personal data. In connection with the General Meeting, NKT is processing the following personal data on shareholders and proxy holders/advisors/guests, if any: Data as registered in the register of shareholders and name, address and email address as provided upon registration or submission of proxy/postal vote. The purpose is to identify and send notice to convene the General Meeting to the shareholders and to ensure that the relevant persons will have access to attend NKT's General Meeting and can exercise their fundamental rights before and at the General Meeting. For more information please see NKT's Data Privacy Policy at www.nkt.com. NKT shares personal data with Computershare A/S, which is NKT's registered registrar. Reference is made to Computershare A/S' Data Privacy Policy at www.computershare.com/dk. If you have questions please send NKT an email: compliance@nkt.com