

## COMPANY ANNOUNCEMENT

No. 202/2025

Tvis, 6 March 2025

### **New share-based incentive program for executive management of TCM Group A/S**

In accordance with the share-based incentive program for the company's executive management, a Performance Share Unit Program (also "PSU"), launched in 2021, the Board of Directors of TCM Group A/S has granted a new plan covering the years 2025-2027.

The objectives of the program are to align the interests of TCM Group A/S' executive management with those of the company's shareholders and, thus, to promote shareholder value creation in the long term, to commit the management to achieving TCM Group A/S' strategic targets and the retention of the executive management.

The program consists of annually commencing individual Performance Share Unit Plans, each with a three-year performance period. At the end of the performance period, the performance share units may be converted into shares in TCM Group A/S, which will be granted free of charge. The commencement of each new plan is subject to a separate decision of TCM Group's Board of Directors. The company intends to use treasury shares to meet its obligations to deliver shares under the PSU.

The potential shares to be received by the executive management, CEO Torben Paulin, and CFO Thomas Hjannung, will be awarded during the first half of the year 2028 provided that the performance targets set by the Board of Directors for the individual plan are achieved.

The performance measures applied to PSU 2025-2027 are targets for the absolute total shareholder return of the Company's share (absolute TSR), EBITDA and CO2 reduction, and the performance measures set based on the same principles as in the prior year plans granted for 2021-2023, 2022-2024, 2023-2025, and for 2024-2026.

If all the performance targets set for the new plan, PSU 2025–2027, are fully achieved, the aggregate allocated maximum number of share units and, accordingly, shares to be awarded based on this new plan is 33,842 shares (gross earning).

The estimated aggregate gross value of this plan, based on the current value of the Company's share, is approximately DKK 2.5 million.

### **Other terms**

The value of the reward payable to participants based on the program is limited by a maximum cap, which is linked to TCM Group A/S' share price development.

If the employment of the executive manager with TCM Group terminates before the share award is made, the member of the executive management is not, as a main rule, entitled to any reward based on the respective plan.

Executive management are subject to the share ownership requirement of up to one years' base salary in accordance with TCM Group's remuneration policy.

**For further information please contact:**

Torben Paulin, CEO, TCM Group A/S, +45 21 21 04 64

Thomas Hjannung, CFO, TCM Group A/S, +45 25 17 42 33

IR Contact – [ir@tcmgroup.dk](mailto:ir@tcmgroup.dk)

**About TCM Group**

TCM Group is Scandinavia's third largest manufacturer of kitchens and furniture for bathrooms and storage. The products are designed and produced in Denmark and rooted in a proud tradition of good quality and good craftsmanship. TCM Group pursues a multi-brand strategy, under which the main brand is Svane Køkkenet and the other brands are Tvis Køkken, Netto-line and AUBO. Combined, the brands cater for the entire price spectrum, and are sold through c. 220 dealers in Denmark and the rest of the Scandinavia. TCM Group sells private label kitchens through DIY stores in Denmark and independent kitchen stores in Norway. TCM Group is supplier to the 45% owned e-commerce kitchen business Celebert, which operates under the brands [kitchn.dk](http://kitchn.dk), [billigskabe.dk](http://billigskabe.dk), Celebert and Just Wood. See [www.tcmgroup.dk](http://www.tcmgroup.dk) for more information.