

**Indkaldelse til ordinær generalforsamling i NNIT A/S**

Bestyrelsen indkalder herved til den ordinære generalforsamling i NNIT A/S, CVR-nr. 21 09 31 06 ("Selskabet").

Generalforsamlingen vil blive afholdt elektronisk uden mulighed for fysisk fremmøde:

Torsdag den 10. marts 2022 kl. 14.00  
med følgende

**DAGSORDEN FOR DEN ORDINÆRE GENERALFORSAMLING**

1. Bestyrelsens beretning om Selskabets virksomhed i det forløbne regnskabsår
2. Fremlæggelse og godkendelse af revideret årsrapport for 2021
3. Dækning af underskud i henhold til den godkendte årsrapport
4. Meddelelse af decharge til bestyrelsen og direktionen
5. Fremlæggelse af Selskabets vederlagsrapport til vejledende afstemning
6. Godkendelse af bestyrelsens vederlag
7. Valg af medlemmer til bestyrelsen, herunder formand og næstformand
8. Valg af revisor
9. Bemyndigelse til at erhverve egne aktier
10. Forslag fra bestyrelsen eller aktionærer
  - a. Vedtagelse af skadesløsholdelsesordning for bestyrelsen og direktionen
  - b. Ændringer til Selskabets vederlagspolitik
11. Eventuelt

## FULDSTÆNDIGE FORSLAG

### Ad. 1 - Bestyrelsens beretning om Selskabets virksomhed i det forløbne regnskabsår

Bestyrelsen foreslår, at generalforsamlingen tager bestyrelsens beretning om Selskabets virksomhed i det forløbne regnskabsår til efterretning.

### Ad. 2 - Fremlæggelse og godkendelse af revideret årsrapport for 2021

Bestyrelsen foreslår, at generalforsamlingen godkender Selskabets reviderede årsrapport for 2021.

### Ad. 3 - Dækning af underskud i henhold til den godkendte årsrapport

Bestyrelsen foreslår, at generalforsamlingen godkender bestyrelsens forslag om at fremføre tabet for 2021 i henhold til den vedtagne årsrapport.

### Ad. 4 - Meddelelse af decharge til bestyrelsen og direktionen

Bestyrelsen foreslår, at generalforsamlingen meddeler decharge til Selskabets bestyrelse og direktion for ansvar overfor Selskabet i henhold til den vedtagne årsrapport for 2021.

### Ad. 5 - Fremlæggelse af Selskabets vederlagsrapport til vejledende afstemning

Selskabet har udarbejdet en vederlagsrapport for 2021, der forelægges generalforsamlingen til vejledende afstemning i overensstemmelse med selskabsloven.

Vederlagsrapporten omfatter vederlag tildelt eller til gode til Selskabets bestyrelse og direktion for regnskabsåret 2021.

Vederlagsrapporten kan findes på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com).

### Ad. 6 - Godkendelse af bestyrelsens vederlag

Bestyrelsen foreslår, at generalforsamlingen godkender følgende vederlag til bestyrelsen for 2022 i overensstemmelse med det fremsatte forslag under punkt 10.b nedenfor:

Formand (3 * basisvederlag)	DKK	900.000
Næstformand (1,5 * basisvederlag)	DKK	450.000
Medlemmer (basisvederlag)	DKK	300.000

Formand for Revisionsudvalget (ekstra 0,5 * basisvederlag)	DKK	150.000
Medlem af Revisionsudvalget (ekstra 0,25 * basisvederlag)	DKK	75.000
Formand for Vederlagsudvalget (ekstra 1/3 *basisvederlag)	DKK	100.000
Medlem af Vederlagsudvalget (ekstra 1/6 * basisvederlag)	DKK	50.000
Rejsegodtgørelse (pr. møde - kun udenlandske medlemmer)	DKK	18.500

#### Ad. 7 - Valg af medlemmer til bestyrelsen, herunder formand og næstformand

I henhold til vedtægternes punkt 8.2 vælges bestyrelsesmedlemmer af generalforsamlingen for en periode på ét år.

Bestyrelsen foreslår genvalg af Anne Broeng, Carsten Dilling, Christian Kanstrup, Eivind Kolding og Caroline Serfass til bestyrelsen. Peter Haahr ønsker ikke genvalg.

Det foreslås at vælge Nigel Govett som nyt bestyrelsesmedlem.

Bestyrelsen foreslår endvidere genvalg af Carsten Dilling som formand for bestyrelsen, og at Eivind Kolding vælges som næstformand for bestyrelsen.

En beskrivelse af baggrund og erhverv for de kandidater, som indstilles til valg til bestyrelsen, er vedhæftet som Bilag A og kan endvidere findes på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com).

#### Ad. 8 - Valg af revisor

Bestyrelsen foreslår genvalg af PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR-nr. 33 77 12 31, som Selskabets revisor i overensstemmelse med Revisionsudvalgets indstilling. Revisionsudvalget er ikke blevet påvirket af tredjeparter og har ikke været underlagt nogen aftale med en tredjepart, som begrænser generalforsamlingens valg til visse revisorer eller revisionsfirmaer.

#### Ad. 9 - Bemyndigelse til at erhverve egne aktier

Bestyrelsen foreslår, at generalforsamlingen bemyndiger bestyrelsen til i perioden indtil den ordinære generalforsamling i 2023, ad én eller flere gange, at lade Selskabet erhverve egne aktier for en nominel værdi på op til i alt 10 % af Selskabets aktiekapital, dog således at Selskabets beholdning af egne aktier ikke overstiger 10 % af aktiekapitalen efter erhvervelsen til en pris, der ikke må afvige med mere end 10 % fra Nasdaq Copenhagens officielle noterede aktiekurs på dagen for erhvervelsen.

## Ad. 10 - Forslag fra bestyrelsen eller aktionærer

Ad. 10.a Vedtagelse af skadesløsholdelsesordning for bestyrelsen og direktionen

Bestyrelsen foreslår, at generalforsamlingen vedtager en generel skadesløsholdelsesordning til fordel for nuværende og fremtidige bestyrelsesmedlemmer.

Som beskrevet i Selskabets vederlagspolitik har Selskabet tegnet sædvanlig ansvarsforsikring for at dække bestyrelsen. Såfremt forsikringsdækningen skulle vise sig at være utilstrækkelig, er det Selskabets politik i visse tilfælde og i videst mulig omfang indenfor lovens rammer og Selskabets vedtægter at holde bestyrelsesmedlemmer skadesløse i forhold til yderligere krav, som bestyrelsesmedlemmet måtte pådrage sig personligt. Denne sikring foreslås også med henblik på at kunne tiltrække kvalificerede medlemmer til bestyrelsen.

Det foreslås derfor, at Selskabet holder nuværende og fremtidige bestyrelsesmedlemmer skadesløse for ethvert tab pådraget af et bestyrelsesmedlem, som opstår af hvilket som helst aktuelt eller potentielt krav, herunder alle omkostninger forbundet hermed, rejst af tredjemand (andre end Selskabet og dets datterselskaber) imod et bestyrelsesmedlem, og som opstår ud af denne persons udøvelse af dennes forpligtelser som bestyrelsesmedlem i Selskabet (Ordnningen).

Ordnningen er udelukkende til gavn for de nuværende og fremtidige bestyrelsesmedlemmer og ingen tredjemand er berettiget til at støtte ret eller drage nogen fordele af Ordningen eller have nogen mulighed for at søge regres hos Selskabet på grund af Ordningen. Undtaget fra omfattelse af Ordningen er:

- a. Ethvert krav såfremt og i den udstrækning dette er dækket af Selskabets forsikring;
- b. Ethvert krav rejst mod et bestyrelsesmedlem som følge af dette bestyrelsesmedlems bedrageri, forsætlig forsømmelse eller grov uagtsomhed;
- c. Ethvert krav rejst mod et bestyrelsesmedlem som følge af enhver ulovlig forseelse begået af et bestyrelsesmedlem;
- d. Ethvert andet krav i den udstrækning at det er i uoverensstemmelse med gældende ret at tilbyde fordele under Ordningen til bestyrelsesmedlemmet.

Bestyrelsen er bemyndiget til at fastlægge de nærmere bestemmelser i Ordningen, herunder dækning og til at styre og administrere Ordningen og til at træffe beslutninger i henhold til Ordningen i forbindelse med krav.

Herudover foreslår bestyrelsen, at generalforsamlingen vedtager Ordningen om skadesløsholdelse for nuværende og fremtidige direktionsmedlemmer og andre direktører i tråd med principperne beskrevet ovenfor og i Selskabets vederlagspolitik, og at generalforsamlingen bemyndiger bestyrelsen til at fastlægge de detaljerede vilkår i Ordningen, herunder dækning under og administration af Ordningen og i henhold til Ordningen at træffe beslutninger vedrørende ethvert krav.

#### Ad. 10.b - Ændring til Selskabets vederlagspolitik

Bestyrelsen foreslår, at generalforsamlingen godkender, at punkt 4.2.2 i Selskabets vederlagspolitik ændres, således at honoraret til formanden for Vederlagskomiteen forhøjes fra 1/6 af bestyrelsens basishonorar til 1/3 af bestyrelsens basishonorar.

Vederlagspolitikken inklusive den foreslåede ændring til pkt. 4.2.2 er vedhæftet som Bilag B og tilgængelig på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com).

#### **Majoritetskrav**

Alle forslag kan vedtages med simpelt stemmeflertal, dog er dagsordenes punkt 5 præsenteret til vejledende afstemning.

#### **Aktiekapital og stemmeret**

Selskabets aktiekapital udgør nominelt DKK 250.000.000 fordelt på 25.000.000 aktier à nominelt DKK 10. Hvert aktiebeløb på nominelt DKK 10 giver ti (10) stemmer.

Ret til at deltage i og stemme på generalforsamlingen tilkommer aktionærer, som er noteret i ejerbogen på registreringsdatoen eller som senest på registreringsdatoen har anmeldt og dokumenteret deres erhvervelse af aktier i Selskabet med henblik på notering i ejerbogen.

Registreringsdatoen er **torsdag den 3. marts 2022**.

Deltagelse er endvidere betinget af, at aktionæren har anmeldt sin deltagelse rettidigt og i overensstemmelse med kravene nedenfor.

## **Fulstændig elektronisk generalforsamling uden mulighed for fysisk fremmøde**

Den ordinære generalforsamling afholdes som en elektronisk generalforsamling uden fysisk fremmøde. Elektronisk deltagelse i generalforsamlingen vil finde sted via Selskabets generalforsamlingsportal, der er faciliteret af Euronext Securities. Aktionærer, som ønsker at deltage i den elektroniske generalforsamling, skal anmode om at deltage i henhold til tidsfristen for bestilling af adgangskort i vedtægternes punkt 6.2 senest **fredag den 4. marts 2022**.

### **Anmeldelse af deltagelse**

Anmeldelse af deltagelse kan ske:

- elektronisk via investorportalen på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com), eller via Euronext Securities' hjemmeside, [www.vp.dk/agm](http://www.vp.dk/agm), eller
- ved henvendelse til Euronext Securities pr. e-mail til [vp\\_vpinvestor@euronext.com](mailto:vp_vpinvestor@euronext.com).

Deltagelse skal anmeldes i overensstemmelse med ovenstående senest **fredag den 4. marts 2022**.

En aktionær eller en fuldmægtig kan deltage på generalforsamlingen med en rådgiver, forudsat at der er anmodet om deltagelse for rådgiveren.

Bekræftelse på tilmelding vil blive sendt via e-mail til den e-mailadresse, aktionæren har oplyst i forbindelse med sin anmeldelse af deltagelse.

E-mailen indeholder oplysninger om fremgangsmåden i forbindelse med elektronisk deltagelse, link til generalforsamlingsportalen, og information om minimumskrav til de anvendte elektroniske systemer.

Deltagelse i den ordinære generalforsamling finder sted gennem en generalforsamlingsportal, der faciliteres af Euronext Securities, og kan tilgås via smartphone, tablet eller computer. Portalen giver aktionæren mulighed for at følge den ordinære generalforsamling samt stille spørgsmål og afgive stemmer under live-webcasten.

Hver aktionær er ansvarlig for at sikre, at aktionæren har en smartphone, tablet eller computer med en Evergreen-browser (Edge, Chrome, Firefox eller Opera), og at aktionæren på tidspunktet for generalforsamlingen har en tilstrækkelig og

funktionsdygtig internetforbindelse. Yderligere information om de tekniske krav er tilgængelig på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com).

Da afstemning og kommunikation på generalforsamlingen foregår elektronisk, kan der opstå forsinkelser på de elektroniske linjer. I yderste konsekvens kan disse forsinkelser være op til et minut. Selskabet påtager sig ikke ansvar for, at en aktionærs spørgsmål, kommentarer, ændringsforslag eller afgivne stemmer fremkommer rettidigt til at blive taget i betragtning ved det relevante dagsordenspunkt.

### **Fuldmagt**

En aktionær, der ikke deltager i den ordinære generalforsamling, kan vælge at afgive fuldmagt til bestyrelsen eller til en anden navngiven tredjemand.

Fuldmagt kan afgives:

- elektronisk via investorportalen på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com), eller via Euronext Securities' hjemmeside, [www.vp.dk/agm](http://www.vp.dk/agm), eller
- ved at udfylde, underskrive og returnere fuldmagtsblanketten til Euronext Securities, pr. post til Nicolai Eigtveds Gade 8, 1402 København, eller pr. e-mail til [vp\\_vpinvestor@euronext.com](mailto:vp_vpinvestor@euronext.com). Fuldmagtsblanketten kan downloades fra Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com).

Fuldmagter skal være Euronext Securities i hænde senest **fredag den 4. marts 2022**.

Vær opmærksom på, at man enten kan stemme ved at afgive fuldmagt eller ved at brevstemme, men ikke ved at gøre begge dele.

### **Brevstemme**

En aktionær, der ikke deltager i den ordinære generalforsamling, kan vælge at afgive stemme pr. brev. En brevstemme kan ikke tilbagekaldes.

Brevstemmer kan afgives:

- elektronisk via investorportalen på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com), eller via Euronext Securities' hjemmeside, [www.vp.dk/agm](http://www.vp.dk/agm), eller
- ved at udfylde, underskrive og returnere brevstemmeblanketten til Euronext Securities, pr. post til Nicolai Eigtveds Gade 8, 1402 København, eller pr. e-mail til [vp\\_vpinvestor@euronext.com](mailto:vp_vpinvestor@euronext.com).

Brevstemmeblanketten kan downloades fra Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com).

Brevstemmer skal være Euronext Securities i hænde senest **onsdag den 9. marts 2022 kl. 15.00**.

Bemærk venligst, at der ikke kan afgives både fuldmagt og brevstemme.

### **Yderligere oplysninger**

Frem til og med dagen for den ordinære generalforsamling vil følgende yderligere oplysninger om generalforsamlingen være tilgængelige på Selskabets hjemmeside, [www.nnit.com](http://www.nnit.com):

- Indkaldelse med dagsorden, fuldstændige forslag og bilag, herunder CV for kandidater på valg til bestyrelsen
- Fuldmagts- og brevstemmeblanketter
- Vedtægter
- Årsrapporten for 2021
- Vederlagsrapporten for 2021
- Oplysninger om håndtering af persondata i forbindelse med generalforsamlingen
- Information om fremgangsmåden ved deltagelse i den fuldstændig elektroniske generalforsamling, herunder hvordan aktionærer stiller spørgsmål og afgiver stemmer.

### **Spørgsmål fra aktionærerne**

Aktionærer kan forud for den ordinære generalforsamling stille spørgsmål til dagsordenen, eller de dokumenter, der skal fremlægges på generalforsamlingen. Dette kan ske ved skriftlig henvendelse til NNIT via e-mail til [investor@nnit.com](mailto:investor@nnit.com) eller pr. post til NNIT A/S, Att.: Bestyrelsen, Østmarken 3A, 2860 Søborg, mærket "Spørgsmål fra aktionærerne".

Aktionærer kan endvidere stille spørgsmål til Selskabets ledelse under generalforsamlingen ved at sende en meddelelse gennem meddelelsesfunktionen.

### **Sprog**

Generalforsamlingen vil blive afholdt på dansk.



**Webcast**

Generalforsamlingen vil blive webcastet 'live' fra Selskabets investorportal.

Søborg, den 7. februar 2022

Bestyrelsen i NNIT A/S

## **Bilag A**

# **Kandidater på (gen)valg til bestyrelsen for NNIT A/S på Selskabets ordinære generalforsamling 2022**

### **Anne Broeng**

*Bestyrelsesmedlem  
Formand for revisionsudvalget*

Født 1961, dansk statsborger.  
Cand. oecon. fra Århus Universitet.

Medlem af bestyrelsen siden 2014.

### **Andre tillidshverv**

Formand for bestyrelsen i Velliv, Pension & Livsforsikring A/S og Julius P. Justesen Fond.  
Bestyrelsesmedlem i VKR Holding A/S, Sleep Cycle AB, ATP, Aquaporin A/S\*.

Betragtes som uafhængig.

Har deltaget i samtlige bestyrelsesmøder i 2021.

### **Carsten Dilling**

*Formand  
Medlem af vederlagsudvalget*

Født 1962, dansk statsborger.  
HA & HD i Udenrigshandel fra CBS.

Medlem af bestyrelsen siden 2016.

### **Andre tillidshverv**

Formand for bestyrelsen i SAS AB\*, Icotera A/S, MT Højgaard Holding A/S\*. Bestyrelsesmedlem i Terma A/S, samt medlem af investeringsudvalgene i Maj Invest.

Betragtes som uafhængig.

Har deltaget i samtlige bestyrelsesmøder i 2021.

### **Eivind Kolding**

*Bestyrelsesmedlem  
Medlem af revisionsudvalget og formand for vederlagsudvalget  
Foreslået valgt som næstformand*

Født 1959, dansk statsborger.  
Cand.jur. fra Københavns Universitet og AMP fra Wharton Business School.

Medlem af bestyrelsen siden 2015.

### **Andre tillidshverv**

Formand for bestyrelsen i Nordic Transport Group (NTG) A/S\*, Danmarks Skibskredit A/S og Den Erhvervsdrivende Fond GI Strand. Næstformand for bestyrelsen i LEO Holding A/S og LEO Fondet.  
Bestyrelsesmedlem i Altor Fund Manager AB.

Betragtes som uafhængig.

Har deltaget i samtlige bestyrelsesmøder i 2021.

### **Caroline Serfass**

*Bestyrelsesmedlem*

Født 1961, fransk og britisk statsborger.  
MSc i Robotics fra University of Montreal, Master i Electrical and Electronics Engineering fra École Centrale i Frankrig.

Medlem af bestyrelsen siden 2018.

Betragtes som uafhængig.

Har deltaget i samtlige bestyrelsesmøder i 2021.

### **Christian Kanstrup**

*Bestyrelsesmedlem  
Medlem af revisionsudvalget*

Født 1972, dansk statsborger.  
Cand.polit. fra Københavns Universitet, Post graduate executive education fra IMD.

Medlem af bestyrelsen siden 2018.

### **Andre tillidshverv**

Executive Vice President of Nordics, Baltics og UK i Mediq og formand for de danske datterselskaber i Mediq. Bestyrelsesmedlem i FastPassCorp A/S\*.

Betragtes ikke som uafhængig som følge af sin tidligere relation til Novo Nordisk A/S, som er storaktionær i NNIT A/S.

Har deltaget i samtlige bestyrelsesmøder i 2021.

### **Nigel Govett**

*Foreslået valgt som bestyrelsesmedlem*

Født 1974, britisk statsborger.  
BA (Hons) i Historiske Studier fra Sunderland Universitet.  
IMD Lausanne Global Board Education Programme.  
Fellow hos Association of Chartered Certified Accountants (ACCA).

### **Andre tillidshverv**

CFO i Novo Holdings A/S (fra 1. marts 2022).  
Bestyrelsesmedlem i Rakiza GP 1 Limited og i Tanjun 1 GP Limited in Guernsey (UK).

Betragtes ikke som uafhængig som følge af sit kommende CFO hverv i Novo Holdings A/S, som er storaktionær i NNIT A/S.

# Remuneration Policy

10 March 2022

NNIT A/S

CVR no. 21 09 31 06

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# 1 Introduction

- 1.1 This Remuneration Policy sets out the principles and framework for the complete remuneration paid to members of the Board of Directors and the Executive Management of NNIT (the Company). Executive Management includes all executives registered with the Danish Business Authority.
- 1.2 This Remuneration Policy is approved by the shareholders at the annual general meeting at least every fourth year and in case of any significant amendments.

# 2 Objective

- 2.1 The overall objectives of the Remuneration Policy are:
- Attracting, retaining and motivating qualified members of the Board of Directors and Executive Management.
  - Ensuring alignment between the interests of the members of the Executive Management and those of the shareholders.
  - Promoting the long-term interests and sustainability of NNIT and supporting NNIT's strategy in the short and long term.

# 3 General principles

- 3.1 The remuneration of the Board of Directors is comprised of a fixed fee plus compensation for travel, see article 4.2 and 4.3 for further detailed information.
- 3.2 The remuneration of the Executive Management is comprised of the following remuneration components:
- Fixed base salary.
  - Pension contributions.
  - Ordinary employee benefits, including a company car.
  - Cash bonuses (the Short-term Incentive Programme (STIP) and extraordinary awards).
  - Share-based payment (the Long-term Incentive Programme (LTIP)) which may be settled in shares or cash, cf. 5.5.8.
- 3.2.1 The fixed annual base salary is designed to attract, retain and motivate qualified individuals with professional and personal competences required to support NNIT's

performance and business strategy. The fixed annual base salary is set to ensure that the total remuneration package is competitive and reasonable compared to relevant benchmarks.

- 3.2.2 Pension contributions are made to enable members of Executive Management to build up an income for retirement.
- 3.2.3 Other benefits are added to ensure that overall remuneration is competitive and aligned with local practice.
- 3.2.4 The incentive pay-elements are designed to align the interests of the Executive Management with the interests of the shareholders by providing incentives for the Executive Management to meet the short- and long-term goals of NNIT and to promote value creation for the benefit of the shareholders:
  - a) The Short-term Incentive Programme (STIP) is designed to incentivize each individual member of the Executive Management for individual performance within his/her functional area and to ensure short-term achievements in line with NNIT's financial and operational targets as determined by the Board of Directors.
  - b) The Long-term Incentive Programme (LTIP) is designed to promote the collective performance of Executive Management and to align the long-term interests of Executive Management with those of NNIT's shareholders, as well as to ensure a balance between short-term achievements and long-term perspectives.
- 3.2.5 Incentive pay is granted based on actual achievements over a period of time. Targets for the individual members of the Executive Management are closely related to NNIT's business strategy. Thus, when determining targets for the individual members of Executive Management, NNIT's sustainability, long-term targets and value creation are taken into account and non-financial targets are considered.
- 3.2.6 The split between fixed and variable remuneration elements is intended to incentivize Executive Management to achieve strong performance and strategic objectives which create shareholder value both short- and long-term, while at the same time promoting sound business decisions. The balance between the fixed and variable remuneration elements granted to each member of Executive Management is targeted to be broadly in line with market practice for benchmarked companies.

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## 4 Remuneration of the Board of Directors

### 4.1 Process

- 4.1.1 The Board of Directors annually reviews remuneration for members of the Board of Directors in respect of the current and next calendar year based on recommendations from the Remuneration Committee.
- 4.1.2 When preparing its recommendation, the Remuneration Committee will evaluate board fees, including the structure and level, against relevant benchmarks of Danish and other Nordic companies similar to NNIT in size and complexity.
- 4.1.3 Remuneration for the past year shall be approved by the annual general meeting each year with the approval of the annual report, and the remuneration level for the current year shall be approved by the annual general meeting each year as a separate agenda item.
- 4.1.4 Information on the total remuneration granted to the Board of Directors, in the aggregate and on an individual basis, including information on travel allowance paid and expenses reimbursed, shall be disclosed in the Company's remuneration report.

### 4.2 Fee

- 4.2.1 Board members shall receive a fixed annual base fee.
- 4.2.2 Board members shall receive a fixed amount (the base fee), while the Chairmanship receives a multiple thereof:
- The Chairman shall receive 3 times the base fee.
  - The Deputy Chairman shall receive 1.5 times the base fee.
- Service on the Committees entitles board members to receive an additional fee:
- The chairman of the Audit Committee shall receive an additional fee of 0.5 times the base fee.
  - Members of the Audit Committee shall receive an additional fee of 0.25 times the base fee.
  - The Chairman of the Remuneration Committee shall receive an additional fee of 1/3 times the base fee.
  - Members of the Remuneration Committee shall receive an additional fee of 1/6 times the base fee.
- 4.2.3 Individual board members may take on specific ad hoc tasks outside their normal duties for and at the instruction of the Board of Directors. In each such case the Board of

Directors shall determine a fixed fee (e.g. per diem) for the work carried out related to those tasks. The fixed fee shall be disclosed in the annual report and/or remuneration report.

4.2.4 Members of the Board of Directors are not offered any pension arrangements.

### 4.3 Travel allowance and other expenses

4.3.1 All board members not residing in Denmark receive a fixed travel allowance when attending board and committee meetings in Denmark. No travel allowance is paid when attending board meetings outside of Denmark.

4.3.2 All members of the Board of Directors receive reimbursement of reasonable expenses such as travel and accommodation in relation to board and committee meetings as well as relevant education. This is in addition to any travel allowance.

4.3.3 The Company may cover social duties and other taxes imposed on board members by authorities outside Denmark in relation to the annual fees.

### 4.4 Incentive programmes

4.4.1 Members of the Board of Directors are not offered incentive-based remuneration.

### 4.5 Directors and officer's liability insurance

4.5.1 The Company has taken out customary insurance covering the Board of Directors. To the extent the insurance coverage should prove insufficient, it is the Company's policy to indemnify to the fullest extent permitted by law and the Company's Articles of Association in certain cases additional claims that a board member may personally incur, provided that such claims are not caused by gross negligence or willful misconduct by the board member.

### 4.6 Term of board membership

4.6.1 Board members elected by the general meeting are elected for a term of one year. Re-election can take place.

## 5 Remuneration of the Executive Management

### 5.1 Process

5.1.1 Remuneration for members of the Executive Management is determined by the Board of Directors based on recommendations from the Remuneration Committee.

5.1.2 The size and composition of individual remuneration is evaluated annually against relevant benchmarks of Danish and other Nordic companies similar to NNIT in size and complexity. To ensure comparability, executive positions are evaluated in accordance with a recognised position evaluation system which among other parameters reflects the



company's size in terms of company revenue and number of employees. Furthermore, remuneration packages take account of individual circumstances such as scope of responsibility, individual performance and market alignment.

- 5.1.3 Information on the total remuneration granted to Executive Management, in the aggregate, will be disclosed in the annual report. Remuneration granted on an individual basis shall be disclosed and detailed in the remuneration report.

## 5.2 Composition

- 5.2.1 The remuneration package consists of a fixed annual base salary and variable elements consisting of short- and long-term incentives. In addition, members of Executive Management may receive a pension contribution – or the gross salary may be set to include pension contributions - and additional ordinary benefits. This remuneration structure is deemed to be conducive in supporting successful leadership in NNIT, ensuring alignment to shareholder expectations and promoting sound business decisions in conformance with the Company's vision.

## 5.3 Size of the components

- 5.3.1 The fixed annual base salary accounts for around 30% to 50% of the total value of the remuneration package for Executive Management depending on the level of achievement of targets. The interval illustrates the span between "on-target-remuneration" and "maximum remuneration". As the fixed base salary does not account for more than around 50% of the total value of the remuneration package at target, Executive Management is strongly incentivized to strive towards variable remuneration and creating shareholder value short-term and long-term.
- 5.3.2 The STIP may result in a maximum annual grant equal to up to 75% of the annual base salary for the CFO, and up to 100% of the annual base salary for the CEO. STIP will for a given year typically be based on the salary in December of the relevant member of Executive Management and is not pensionable.

Position	Target STIP	Max STIP
CEO	50% of annual base salary	100% of annual base salary
CFO	37.5% of annual base salary	75% of annual base salary

- 5.3.3 The LTIP may result in a maximum annual grant equal to up to 100% of the annual base salary for Executive Management. LTIP is not pensionable.

Position	Target LTIP	Max LTIP
CEO/CFO	50% of annual base salary	100% of annual base salary

## 5.4 STIP - Short-term Incentive Programme

- 5.4.1 The STIP consists of a cash-based incentive linked to achievement of a number of predefined business targets for each member of Executive Management, usually in form of a Balanced Score Card determining a number of KPIs to be achieved in each year. The targets shall reflect company performance, strategy and sustainability.
- 5.4.2 Targets for the STIP may be linked to operational, financial and individual objectives and may include: revenue growth, profit margin, cash flow, order entry, profitability, customer and employee satisfaction, operational stability, sourcing ratio, unmanaged employee turnover and/or other relevant objectives.
- 5.4.3 The Remuneration Committee sets the targets for the CEO while the targets for other members of the Executive Management are determined by the CEO.
- 5.4.4 The Remuneration Committee evaluates the degree of target achievement for each member of Executive Management. The STIP becomes payable upon announcement of the annual report the subsequent year.
- 5.4.5 The STIP is subject to recovery or 'claw-back' in full or in part by NNIT, if the remuneration has been paid on the basis of data, which proves to be incorrect. Claw-back in relation to the STIP is possible up to 12 months after the actual payment of the cash-based incentive.

## 5.5 LTIP - Long-term Incentive Programme

- 5.5.1 Each year the Board of Directors decides whether to establish an LTIP for that calendar year. The chosen component for LTIP is Restricted Share Units (RSU's).
- 5.5.2 Targets for the LTIP and the weighting of each target are determined by the Board of Directors and may include, but not be limited to, financial targets such as revenue, earnings before interest and tax as well as non-financial targets as deemed relevant by the Board of Directors from time to time. The targets shall ensure that the Executive Management is incentivized to generate long-term shareholder value.
- 5.5.3 The level of achievement, and consequently the value of the allocation, will be based on the Company's financial results as disclosed in the annual report.
- 5.5.4 When approved by the Board of Directors, the total value of the allocation is converted into RSU's at market price defined as the average trading price of NNIT shares on Nasdaq Copenhagen across the first open trading window after announcement of the annual report the subsequent year.
- 5.5.5 RSU's under the LTIP are allocated subject to a lock-up period of three years. Upon expiry of the lock-up period, each RSU will be converted to one free share or settled in cash, cf. 5.5.8. If a participant resigns without due course during the lock-up period, his or her RSU's will be forfeited. During the lock-up period, the Board of Directors may remove RSU's from past years allocations in the event of lower-than-planned performance during the lock-up period.

- 5.5.6 The lock-up period may be reduced or terminated in the event of a take-over in whole or in part, significant divestments, demerger, merger, or other material events as determined by the Board of Directors.
- 5.5.7 No dividends will be paid or accrue to RSU's.
- 5.5.8 Following expiry of the lock-up period, the shares will be delivered to the participants. Alternatively, NNIT may agree with members of Executive Management individually upon appointment, that settlement always will be paid in cash based on the value of the RSU's at the expiry of the lock-up period.
- 5.5.9 The LTIP is subject to recovery or 'claw-back' in full or in part by NNIT, if the remuneration has been paid on the basis of data, which proves to be incorrect. Claw-back in relation to the LTIP is possible up to 12 months after release of the shares to the participants (i.e. four years after allocation).
- 5.5.10 The aggregate value of the LTIP shall be disclosed in the annual report and/or the remuneration report.
- 5.5.11 NNIT will normally purchase treasury shares to hedge obligations assumed by NNIT under the LTIP.

## 5.6 Shareholding requirement

- 5.6.1 Members of the Executive Management are required to hold shares corresponding to at least one year's fixed salary. The shareholding may be built up over time by retaining share-based instruments granted as part of the Company's long-term incentive program from time to time or by acquiring shares for the proceeds of the LTIP program when settled in cash.
- 5.6.2 The shareholding requirement serves the purposes of aligning members of the Executive Management's interests with those of the shareholders as well as the long-term development and sustainability of the Company.

## 5.7 Extraordinary Awards

- 5.7.1 Based on recommendations from the Remuneration Committee, the Board of Directors may, in special circumstances, for recruitment or retention purposes, or to reward extraordinary efforts or performance, decide to award a one-off bonus or other extraordinary incentive-based remuneration. The Board of Directors will use its judgement to determine the value of such extraordinary awards, though the total value of such an award cannot at the time of the award exceed 12 months base salary. The award will be paid in form of cash and/or shares depending upon the circumstances and judgement expressed by the Remuneration Committee. Such awards will be time-limited, not considered pensionable and be subject to recovery or 'claw-back' should it be determined the remuneration was paid on the basis of data which proved to be incorrect.

## 5.8 Pension

- 5.8.1 To provide a competitive post-retirement package, members of Executive Management participate in a defined pension contribution plan with company paid pension contributions of either 20% or 25% of the fixed annual base salary. Pension contributions do not accrue under the STIP, LTIP and by other benefits paid.
- 5.8.2 It may be agreed with individual members of Executive Management that gross salary are set to include pension contribution and that no separate pension contributions will be made.

## 5.9 Other benefits

- 5.9.1 Members of Executive Management receive a range of ordinary benefits, which may include, but not be limited to company car, internet and newspaper subscriptions, memberships, etc. Allocation of such benefits is approved by the Remuneration Committee after delegation of powers from the Board of Directors.
- 5.9.2 Members of Executive Management may participate in customary employee benefit programmes, e.g. employee share purchase programmes, insurance schemes, etc.

## 5.10 Directors and officer's liability insurance

- 5.10.1 The Company has taken out customary insurance covering the Executive Management. To the extent the insurance coverage should prove insufficient, it is the Company's policy to indemnify to the fullest extent permitted by law and the Company's Articles of Association in certain cases additional claims that a member of the Executive Management may personally incur, provided that such claims are not caused by gross negligence or willful misconduct by the member of the Executive Management.

## 5.11 Term and termination of employment

- 5.11.1 Agreements with members of Executive Management are generally entered into on an indefinite term. The employment of a member of Executive Management may be terminated by NNIT by up to 12 months' notice and by the individual member by up to 6 months' notice.

## 5.12 Severance payment

- 5.12.1 In the event of termination - whether by NNIT or by the individual member - due to a merger, acquisition or takeover of NNIT, members of Executive Management may, in addition to the notice period, be entitled to receive a severance payment of up to 12 months' fixed base salary plus pension contribution, if individually agreed upon.
- 5.12.2 In case of termination by NNIT for other reasons, a member of Executive Management may be entitled to a severance payment of one months' fixed base salary plus pension contribution per every 6 months' employment as an executive and taking into account previous employment history; the severance payment can, however, in no event exceed 12 months' fixed base salary plus pension contribution.

## 6 Deviations from the Remuneration Policy

- 6.1 In order to meet the overall objectives of the Remuneration Policy and ensure the long-term interests of the Company, the Board of Directors may in individual extraordinary circumstances deviate from this Remuneration Policy. Deviations may include one-off bonuses (in excess of the limits in 5.7), changes to the relative proportion of remuneration components, including the maximum value of the STIP and LTIP, the duration of the vesting and lock-up periods under the LTIP as well as changes to the term and termination provisions of contracts entered into with members of Executive Management.
- 6.2 The Board of Directors must discuss and approve any deviations based on proposal from the Remuneration Committee.
- 6.3 Deviations shall be disclosed and motivated in the remuneration report.

## 7 Decision-making process and conflict of interest

- 7.1 The Board of Directors has established a Remuneration Committee which is responsible for the preparation and annual review of the Remuneration Policy. If the Remuneration Committee deems it necessary to revise the Remuneration Policy, the Remuneration Committee will recommend a revision of the Remuneration Policy to the Board of Directors.
- 7.2 The Board of Directors reviews the Remuneration Policy annually based on the recommendation from the Remuneration Committee. If the Board of Directors adopts the Remuneration Committee's proposal to revise the Remuneration Policy in any material way, it will submit the Remuneration Policy to the shareholders for consideration and approval at the annual general meeting.
- 7.3 As a part of the preparation of the Remuneration Policy, the Remuneration Committee compares and assesses the relationship between the remuneration of members of the Board of Directors and Executive Management and the average remuneration of the other full-time employees in the Company. The objective is to ensure that the remuneration of members of the Board of Directors and Executive Management is proportionately in line with the responsibility and duties of the Executive Management and does not differ significantly from comparable companies.
- 7.4 The Remuneration Committee monitors the implementation of the Remuneration Policy and informs the Board of Directors of relevant discussions and presents

recommendations to the Board of Directors based on the responsibilities of the Remuneration Committee laid out in the Remuneration Committee Charter.

- 7.5 The Chairman of the Board of Directors shall explain and motivate the Remuneration Policy and the Company's compliance therewith at the annual general meeting.
- 7.6 The members of the Board of Directors receive a fixed annual base fee, which is approved by the annual general meeting each year, with no additional variable remuneration components. In light of this, the risk of a conflict of interest is minimal. However, if an actual or potential conflict of interest arises for a member of the Board of Directors such member shall promptly inform the Chairman. If a conflict of interest arises for the Chairman, the Chairman shall promptly notify the Deputy Chairman.
- 7.7 The Executive Management is consulted in connection with the Remuneration Committee's considerations regarding a possible revision of the Remuneration Policy, but the Executive Management has no decision-making power in relation to the Remuneration Policy.

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This Remuneration Policy has been adopted by the Board of Directors of the Company and approved by the general meeting on March 10, 2021. The Board of Directors has approved minor adjustments to the Remuneration Policy on June 24, 2021, and the general meeting has approved an amendment to the Remuneration Policy on March 10, 2022.

## Appendix 1: Amendments to the Remuneration Policy

The following amendments to the Remuneration Policy have been approved by the general meeting since the adoption of the Remuneration Policy on March 10, 2021:

- March 10, 2022: The general meeting has approved an amendment to clause 4.2.2 which provides for an additional fee to the Chairman of the Remuneration Committee of 1/3 of the base fee.