

**M A T A S**

## Nomination Committee Charter



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## **1 Establishment and function**

- 1.1 The Nomination Committee (the “Committee”) is a committee of the Board of Directors of Matas A/S, business reg. no. 27 52 84 06 (the “Company”) established in accordance with the Rules of Procedure for the Board of Directors and the Danish Recommendation on Corporate Governance.
- 1.2 The Committee is under the supervision of the Board of Directors and its function is preparatory in connection with the decisions made by the Board of Directors. Accordingly, all members of the Board of Directors must be provided with all relevant information and consider any recommendations or preparatory work of the Committee. The Board of Directors does not delegate any authority to the Committee to decide on matters presented to the Board of Directors and thus the Board of Directors remains responsible for decisions prepared by the Committee. The work of the Committee is governed by this charter (the “Charter”), setting forth the purpose, procedures for members, meetings and tasks of the Committee.
- 1.3 This Charter of the Committee is to be reviewed, amended if necessary and approved by the Board of Directors every year. Proposals for changes can be put forward by any member of the Board of Directors.

## **2 Purpose**

- 2.1 The purpose of the Committee is to (i) ensure the appropriate competency and composition of the Board of Directors, the Executive Committee and board committees, (ii) nominate members to the Board of Directors, the Executive Committee and the board committees, (iii) oversee the Executive Committee’s engagement of other executives, and (iv) ensure diversity at the different management levels of the Company.

## **3 Authorisation and resources of the Committee**

The Board of Directors authorises the Committee to:

- 3.1 Report and make recommendations to the Board of Directors with respect to all matters within the scope of this Charter.
- 3.2 Examine and assess all matters within the scope of this Charter.
- 3.3 Engage independent counsel and other advisors as it determines appropriate or necessary to carry out its duties and to incur other reasonable expenses as deemed necessary for the Committee to perform its duties. Expenses and the fees to above-mentioned advisors shall be paid by the Company.

## **4 Members of the Committee**

- 4.1 The Board of Directors shall appoint at least three members of the Committee amongst the Board of Directors' own members.
- 4.2 The Company shall strive to ensure that the majority of the members of the Committee qualify as independent as defined by the Danish Recommendations on Corporate Governance.
- 4.3 The Committee shall be appointed at the first ordinary board meeting after the annual general meeting.
- 4.4 The members are elected for one-year terms. Members may be removed by the Board of Directors at any time. Any member of the Committee who resigns from the Board of Directors also resigns from the Committee.
- 4.5 The Chair of the Board of Directors shall serve as Chair of the Committee and act as the liaison between the Committee and the members of the Executive Committee and the Board of Directors.

- 4.6 Members of the Committee shall receive an annual fee in accordance with the Company's Remuneration Policy, proposed by the Board of Directors and approved by the general meeting.

## **5 Meetings of the Committee**

- 5.1 The Committee shall hold a minimum of one meeting during the financial year. Additional meetings may be requested by any member of the Committee, the Board of Directors, and the Executive Committee. To the extent possible, meetings are to be held prior to the board meetings.
- 5.2 The Chair of the Committee determines the meeting agenda as well as the frequency of meetings and convenes meetings in accordance with an annual wheel prepared by the Committee. In case of the absence of the Chair, one of the other Committee members shall undertake the responsibilities of the Chair of the Committee.
- 5.3 The Committee forms a quorum for a valid meeting when at least two members attend the meeting.
- 5.4 The members of the Committee are obligated to participate in the meetings of the Committee. Furthermore, attendance is required by at least the Group CEO.
- 5.5 Other board members, relevant employees and external parties (e.g. advisers) may participate in the meetings of the Committee upon invitation.
- 5.6 The meetings of the Committee shall be subject to the same confidentiality provisions that apply to the Board of Directors.

## **6 Minutes of the Committee meetings**

Minutes are prepared of all meetings and submitted for approval as soon as possible. The minutes are approved digitally by the members of the Committee and made available to the entire Board of Directors at the board portal. The minutes must reflect the dialogue and views that have been presented at the meetings in order to ensure an appropriate and fair basis for the entire Board of Directors to make decisions. If a board meeting is held without the members of the Board of Directors having received minutes from the most recent Committee meeting, the Chair of the Committee, or in the event of his/her absence one of the other members, gives a preliminary, oral report at the board meeting.

- 6.1 A person delegated by the Executive Committee prepares and keeps minutes of the business transacted at the meetings of the Committee.

## **7 Tasks and areas of responsibility of the Committee**

The overall tasks of the Committee are:

### ***Assessment of qualifications, competencies and performance***

- 7.1 To annually submit to the Board of Directors a description of the skills of the Board of Directors and the Executive Committee including an assessment of the competencies and the composition of the Board of Directors and the Executive Committee.
- 7.2 To annually assess the structure, size, composition and performance of the Board of Directors and the Executive Committee, propose an action plan to the Board of Directors for the future composition of the Board of Directors and make recommendations to the Board of Directors regarding any changes taking into consideration the objective to ensure a constructive and efficient debate and decision-making process.
- 7.3 To ensure that talent mapping and succession planning with regards to the Executive Committee is in place.

- 7.4 To annually evaluate the qualifications, competencies, knowledge, experience, succession, work, performance and achievements of the Board of Directors and of each individual member and report hereon to the Board of Directors with the Chair being in charge of the evaluation. The annual evaluation shall include the composition of the Board of Directors with focus on competencies and diversity, the contribution and results of the Board of Directors and the individual member, the cooperation on the Board of Directors and with the Executive Committee, the Chair's leadership of the Board of Directors, the work in the committees and the committee structure, the organisation of the work of the Board of Directors and the quality of the material that is provided to the Board of Directors and the board members' preparation for and active participation in the meetings of the Board of Directors. As part of the annual evaluation process, an assessment shall be made of how much time is required to perform the board duties. This assessment shall be based on whether the member is able to contribute actively to the work on the Board of Directors, is well-prepared at meetings and has the necessary time available for the work on the Board of Directors. The aim is for the individual member of the Board of Directors not to take on more managerial duties than the board member is able to perform in a satisfactory manner. The evaluation can be carried out through interviews, by anonymous assessment, with the involvement of an independent external consultant or otherwise. External assistance to the annual evaluation should be obtained at least every third year.
- 7.5 To annually evaluate the qualifications, competencies, knowledge, experience, succession, work, performance and results of the Executive Committee, where relevant in accordance with pre-defined criteria, and report hereon to the Board of Directors. In addition, on a continuous basis assess the need for changes in the structure and composition of the Executive Committee, if any, including in respect of diversity, succession planning and risks, in light of the Company's strategy.

#### ***Recommendations for nomination and appointment***

- 7.6 To handle the recruitment of new members to the Board of Directors and the Executive Committee and nomination of candidates for the Board of Directors' approval.
- 7.7 To ensure a formal, thorough and transparent process for selection and nomination of candidates to the Board of Directors taking into consideration the needs for continuity, renewal and diversity in relation to international experience, gender, age, educational and commercial background, etc. and that it is recommended that at least half of the members of Board of Directors elected by the general meeting shall be independent as defined in the Danish Recommendations on Corporate Governance (as amended from time to time).
- 7.8 To consider proposals submitted by relevant persons, including shareholders and members of the Board of Directors and the Executive Committee and recommend candidates to the Board of Directors and the Executive Committee.
- 7.9 To recommend to the Board of Directors candidates and submit proposals regarding any changes to the Board of Directors and the Executive Committee, which shall include a review and assessment of potential candidates for the Board of Directors and the Executive Committee, including their qualifications, knowledge, experience and other competences as well as any possible conflicts of interests such candidates may have.
- 7.10 To ensure that recommendations for the nomination and/or replacement of members of the Board of Directors and the Executive Committee shall be prepared on the basis of the qualifications and competences deemed to be required by the Committee.
- 7.11 To ensure that recommendations for the nomination and/or replacement of members of the Board of Directors and the Executive Committee shall be prepared in accordance with the target figures and policy for the gender composition of the Board of Directors and management as set out by the Board of Directors.
- 7.12 To prepare descriptions of nominated candidates' qualifications and independence, including information on other managerial duties (e.g. memberships of management boards, boards of

directors, supervisory boards, board committees etc.) in Danish and foreign companies as well as any demanding positions and tasks in organisations, which, subject to the approval of the Board of Directors, shall be sent out to the shareholders together with the notice convening general meetings at which board members are to be elected.

- 7.13 To consider relevant diversity in respect of e.g. age, international expertise, gender, educational and commercial background, etc. at management levels and to recommend specific targets for diversity.
- 7.14 To annually make suggestions for appointment of members to the committees established by the Board of Directors.

***Other assignments***

- 7.15 To supervise the Executive Committee's policy for the engagement of executive employees.
- 7.16 To supervise the preparation of a diversity policy for the Board of Directors' approval.

Approved by the Board of Directors of Matas A/S on 27 May 2024.

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**Matas A/S**

Rørmosevej 1  
DK-3450 Allerød

Phone: +45 48 16 55 55  
[www.matasgroup.com](http://www.matasgroup.com)  
Business reg. no.: 27 52 84 06

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