

CHARTER OF THE REMUNERATION COMMITTEE
CHEMOMETEC A/S

TABLE OF CONTENTS

1.	GENERAL.....	3
2.	COMPOSITION.....	3
3.	MEETINGS OF THE REMUNERATION COMMITTEE	3
4.	THE DUTIES AND RESPONSIBILITIES OF THE REMUNERATION COMMITTEE	4
5.	RESOLUTIONS OF THE REMUNERATION COMMITTEE	5
6.	AUTHORITY.....	5
7.	OPERATIONS OF THE REMUNERATION COMMITTEE.....	6
8.	REMUNERATION COMMITTEE MEMBER FEE	6
9.	PUBLICATION	6

1. GENERAL

- 1.1 The Remuneration Committee ("the Remuneration Committee") is a committee of the board of directors ("the Board of Directors") of ChemoMetec A/S ("the Company") established in accordance with the Recommendations on Corporate Governance of the Danish Corporate Governance Committee.
- 1.2 The Board of Directors appoints members to the Remuneration Committee at the first board meeting after the Company's annual general meeting. Members of the Remuneration Committee are appointed for a one-year term, however, the Board of Directors may at any time change the members of the Remuneration Committee if the Board of Directors finds it appropriate.
- 1.3 The Remuneration Committee's role is to assist the Board of Directors in fulfilling its responsibilities regarding the establishment, implementation, and execution of its remuneration policy for the members of the Board of Directors and executive management.
- 1.4 The Remuneration Committee shall ensure that the remuneration policy and practices as well as incentive programs support the strategy of the Company and create value for the shareholders by enabling the Company to attract and retain the best qualified members of the board of directors, members of executives and key employees, within the limits imposed by regulatory requirements.

2. COMPOSITION

- 2.1 The Remuneration Committee shall consist of at least three (3) members of the Board of Directors of whom one shall be the Chairman of the Board of Directors.
- 2.2 At least half of the members of the Remuneration Committee shall qualify as independent as set out in the Recommendation on Corporate Governance of the Danish Corporate Governance Committee as applicable from time to time.

3. MEETINGS OF THE REMUNERATION COMMITTEE

- 3.1 The Remuneration Committee shall meet as often as it determines appropriate but at least twice a year. Further, the Remuneration Committee shall meet upon request of a member of i) the Remuneration Committee, ii) the Board of Directors or iii) the executive management.
- 3.2 With the exception of agenda items reserved for the Remuneration Committee's internal discussion at each meeting, the CEO of the Company will normally attend meetings in the Remuneration Committee.
- 3.3 Adequate minutes of Remuneration Committee meetings shall be prepared and kept. The minutes shall be sent to all members of the Remuneration Committee for approval.

3.4 Copies of the minutes shall be sent to all members of the Board of Directors and thereafter, if practically possible, considered at the first meeting of the Board of Directors subsequent to the meeting of the Remuneration Committee. If the minutes are not yet available, the chairman of the Remuneration Committee shall give a verbal summary of the business transacted at the Remuneration Committee meeting and the minutes shall be submitted to the Board of Directors for information at the following meeting of the Board of Directors. All material presented to or prepared by the Remuneration Committee shall be available to all members of the Board of Directors upon request.

3.5 Except as otherwise stated herein, the meetings of the Remuneration Committee shall be governed by the same rules of procedure that applies to the meetings of the Board of Directors (including the option to conduct meetings by means of conference calls and other means of communication, rules on notice, incapacity etc.).

4. THE DUTIES AND RESPONSIBILITIES OF THE REMUNERATION COMMITTEE

4.1 The Remuneration Committee is required to review and make recommendations to the Board of Directors regarding:

4.1.1 Remuneration policy

- Annually review and recommend changes, if any, of the remuneration policy to the Board of Directors to be proposed for adoption by the annual general meeting. If required, the Remuneration Committee shall also review other parts of the Company's remuneration structures; and
- Ensure that the remuneration policy is submitted for approval by the annual general meeting at least every four years and that the policy is available at the Company's website.

4.1.2 Remuneration of the Board of Directors

- Annually evaluate the Board of Directors remuneration, including structure and levels, against relevant benchmarks and in due time to present a proposal for remuneration of the Board and its committees in respect of the next financial year; and
- Review the annual reporting on remuneration of board members that is required by applicable law or deemed appropriate to be included in the Company's financial reporting.

4.1.3 Remuneration and employment terms of executive management

- Propose compensation and key terms of employment for new members of the executive management (as registered with the Danish Business Authority) to the Board of Directors. The employment contracts for all members of the executive management must be approved by the Board of Directors and signed by the Chairman of the Board of Directors;

- Annually evaluate the compensation level for the executive management, including structure and levels, against relevant benchmarks and in due time present a proposal for adjustments in base salary (incl. pension contributions) and level of fringe benefits for executive management in respect of the next financial year;
- Propose to the Board of Directors the structure for a potential incentive program, including the target and evaluation criteria in relation thereto;
- Determine any settlement of claims in connection with members of the executive management's severance;
- Review the annual reporting on remuneration of members of executive management that is required by applicable law or deemed appropriate to be included in the Company's reporting;

4.1.4 Other tasks

- If relevant, prepare proposals for incentive programs for members of the executive leadership team [and other key employees of the Company];
- Ensure that matters relating to remuneration are correctly described in the Company's annual report;
- Review on an annual basis this Charter and make recommendations to the Board of Directors for appropriate changes; and
- Carry out such other tasks on an ad hoc basis as specifically decided by the Board of Directors.

5. RESOLUTIONS OF THE REMUNERATION COMMITTEE

5.1 The Remuneration Committee forms a quorum when two or more of its members are present. Resolutions are passed by simple majority. In case of an equality of votes, the Chairman of the Remuneration Committee shall have the casting vote.

6. AUTHORITY

6.1 The Remuneration Committee is authorized to make recommendations and reports to the Board of Directors but shall not make any final decisions on behalf of the Board of Directors.

6.2 The Remuneration Committee is authorized to examine all matters within the scope of its Charter.

6.3 To the extent the Remuneration Committee deems it relevant or appropriate, it is authorized to appoint external advisors to assist the Remuneration Committee in carrying out its assignments within the scope of this Charter. Such external advisors shall not be the same as those retained by executive management in this regard. The fees of the Remuneration Committee's external advisers shall be paid by the Company.

7. OPERATIONS OF THE REMUNERATION COMMITTEE

7.1 The Remuneration Committee shall once a year:

- Conduct a performance evaluation of the Remuneration Committee and report such evaluation to the Board of Directors;
- Review applicable independence and other legal requirements of each member of the Remuneration Committee to determine whether the Remuneration Committee meets the applicable legal standards. Further the Remuneration Committee shall present such review to the Board of Directors for approval as well as propose any required or recommended disclosure; and
- Evaluate the adequacy of this Charter and recommend any proposed changes to the Board of Directors and ensure that the Charter is approved or reapproved by the Board of Directors.

8. REMUNERATION COMMITTEE MEMBER FEE

8.1 Members of the Remuneration Committee shall receive an annual fee in accordance with the Company's remuneration policy as proposed by the Board of Directors and approved by the Annual General Meeting.

9. PUBLICATION

9.1 This Charter shall be made available on the Company's website.

Approved at the board meeting on 20 August 2024:

On the Board of Directors:

Niels Thestrup,
Chairman

Martin Glensbjerg
Deputy Chairman

Peter Reich

Kristine Færch

Betina Vestergaard Hagerup