chemometec

Remuneration Report 2025/26

CVR No. 19 82 81 31

Contents

Remuneration Report

This remuneration report provides an overview of remuneration to members of the Executive Leadership Team and the Board of Directors of ChemoMetec A/S (CVR no. 19 82 81 31) for the financial year 2025/26 and the five previous financial years.

The remuneration report was prepared in accordance with section 139 b of the Danish Companies Act.

The remuneration of the Board of Directors and the Executive Leadership Team for the financial year 2025/26 was provided in accordance with ChemoMetec's remuneration policy, which was adopted at the annual general meeting held on 10 October 2024 and which is available on ChemoMetec's website, Remuneration Reports - ChemoMetec.

The information in the remuneration report for 2025/26 is based on ChemoMetec's audited annual reports for the financial years 2020/21-2025/26, which are available on the Company's website, www.chemometec.com.

The remuneration report for 2024/25 was presented for an advisory vote at the annual general meeting in October 2025 and was adopted with a 89% majority of the votes cast.

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This report is a translation of the Danish version of the ChemoMetec Remuneration Report 2025/26. The Danish version of the ChemoMetec Remuneration Report 2025/26 serves as the official version. In case of discrepancy between the Danish language original text and the English language translation, the Danish text shall prevail.

General principles of the remuneration policy

The general purpose of ChemoMetec's remuneration policy is to:

- achieve results in accordance with the general strategy and annual plans;
- ensure that ChemoMetec is able to attract, motivate and retain highly qualified members of the Board of Directors and the Executive Leadership Team;
- ensure that the interests of ChemoMetec's Board of Directors and Executive Leadership Team are aligned with the interests of ChemoMetec's shareholders;
- ensure long-term sustainable value creation for the benefit of all ChemoMetec's stakeholders;
- provide transparency to enable shareholders to assess the basis for the remuneration of ChemoMetec's Board of Directors and Executive Leadership Team.

Board of Directors:
In accordance with ChemoMetec's remuneration policy, the remuneration of the Board of Directors comprises the following components:

- a fixed annual fee;
- an additional annual fee for board members serving on board committees or performing duties and responsibilities beyond the ordinary duties of a board member;
- members of the Board of Directors may additionally be comprised by incentive schemes in their capacity as employees.

Executive Leadership Team:
In accordance with the remuneration policy, the remuneration of the Executive Leadership Team may comprise the following components:

- a fixed base salary;
- pension contributions;
- a variable cash-based incentive scheme;
- a long-term incentive scheme;
- extraordinary and discretionary grants;
- other usual non-cash benefits.

The fixed base salary is primarily intended to attract and retain members of the Executive Leadership Team who possess the qualifications required to manage ChemoMetec. The same applies in relation to the fixed fee paid to members of the Board of Directors. The variable cash-based incentive scheme offered to members of the Executive Leadership Team is primarily intended to ensure that the interests of Management and shareholders are aligned and that ChemoMetec's value creation is furthered as much as possible.

The variable cash-based incentive scheme is tied to the financial results achieved by ChemoMetec and, where relevant, to non-financial ESG-related targets.

Under the long-term incentive scheme, the members of the Executive Leadership Team may receive an annual grant of share options with a value of up to twelve months' base salary at the date of grant. No share options were granted to the Executive Leadership Team in 2025/26.

Establishing a close correlation between the financial performance criteria and any non-financial ESG-related targets for members of the Executive Leadership Team and the overall strategy and annual plans ensures that the remuneration policy effectively contributes to realising the overall strategy and annual plans.

The business strategy aims to consolidate and develop the stable core business, to create a platform for the development of new product solutions that meet customers' needs, to drive ChemoMetec's future growth and to ensure that ChemoMetec's business is conducted responsibly and ethically.

Financial performance in 2025/26

ChemoMetec's revenue for the 2025/26 financial year was DKK 511.1 million (2024/25: DKK 495.6 million), a 3% year-on-year increase. The revenue growth, amounting to 7% measured at constant exchange rates, was primarily driven by increased sales of instruments and services, partially offset by a minor decline in sales of consumables.

ChemoMetec's EBITDA amounted to DKK 281.3 million, against DKK 258.0 million the previous year. The improvement was primarily attributable to the revenue growth and reduced staff costs. The EBITDA margin was 55% in 2025/26, against 52% the previous year.

The financial performance in 2025/26 meant that the financial criteria determining whether the CEO is to be awarded a cash bonus (a combination of organic revenue growth and EBITDA performance) were met. No non-financial ESG-related performance targets had been set for financial year 2025/26.

Selected financial highlights:

DKK'000	2025/26	2024/25	2023/24	2022/23	2021/22	2020/21
Revenue	511,057	495,572	407,350	442,274	427,160	281,127
Growth (%)	*3*	*22*	*-8*	*4*	*52*	*31*
EBITDA	281,251	258,048	186,175	251,030	222,892	135,630
EBITDA margin (%)	*55*	*52*	*46*	*57*	*52*	*48*
EBIT	250,995	236,516	168,966	230,561	202,854	116,023
EBIT margin (%)	*49*	*48*	*42*	*52*	*48*	*41*
Profit for the year	201,836	174,697	136,284	178,667	159,469	88,354
Earnings per share (DKK)	11.60	10.04	7.80	10.27	9.16	5.08
Market price per share (DKK)	362	585	305	466	757	844

Remuneration of the Board of Directors

The members of the Board of Directors were re-elected at the annual general meeting held in October 2025, and the Board of Directors subsequently appointed Niels Thestrup as Chairman and Martin Glensbjerg as Deputy Chairman.

At 30 June 2026, the members of the Board of Directors were:

- Niels Thestrup, Chairman
- Martin Glensbjerg, Deputy Chairman
- Kristine Færch, Board Member
- Betina Vestergaard Hagerup, Board Member
- Peter Reich, Board Member

The remuneration of the Board of Directors consists of a fixed fee, which is determined annually. The fees payable to the Chairman and Deputy Chairman of the Board of Directors are determined as multiples of the fixed-fee remuneration of the Board of Directors.

Board members serving on board committees or performing duties and responsibilities beyond the ordinary duties of a board member receive an additional annual fee.

Members of the Board of Directors do not receive incentive pay in any form, but they may be covered by incentive schemes in their capacity as employees. No members of the Board of Directors are currently covered by incentive schemes.

No special terms of termination apply to members of the Board of Directors, and board members are not entitled to compensation on resignation or any special retention and severance payments. Where a board member joins or resigns from the Board of Directors during a term of office, the board member will receive a pro-rata share of the annual fee.

Members of the Board of Directors are entitled to reimbursement of reasonable travel expenses and similar in connection with board meetings. No such expenses were reimbursed in 2025/26, however.

Remuneration of the Board of Directors:

DKK'000	2025/26	2024/25	2023/24	2022/23	2021/22	2020/21
Niels Thestrup (Chairman)[1]	800	800	360	360	270	-
Change in annual remuneration, annualised	-	*122%*	-		-	-
Martin Glensbjerg (Deputy Chairman)	360	360	150	150	150	150
Change in annual remuneration, annualised	-	*140%*	-	-	-	*275%*
Kristine Færch[2]	300	300	100	100	100	75
Change in annual remuneration, annualised	-	*200%*	-	-	-	-
Betina Vestergaard Hagerup[3]	340	340	100	100	75	-
Change in annual remuneration, annualised	-	*240%*	-		-	-
Peter Reich	280	280	100	100	100	100
Change in annual remuneration, annualised	-	*180%*	-	-	-	*250*
Former members of the Board of Directors						
Preben Kønig[4]	-	-	-	-	90	360
Change in annual remuneration, annualised	-	-	-	-	-	-
Total	**2,080**	**2,080**	**810**	**810**	**785**	**685**

[1] Niels Thestrup joined the Board in October 2021 and received a fee for 9 months of 2021/22.
[2] Kristine Færch joined the Board in October 2020 and received a fee for 9 months of 2020/21.
[3] Betina Hagerup joined the Board in October 2021 and received a fee for 8.5 months of 2021/22.
[4] Preben Kønig resigned from the Board in October 2021 and received a fee for 3 months of 2021/22.

Total remuneration paid to the members of the Board of Directors in 2025/26 amounted to DKK 2,080 thousand (2024/25: DKK 2,080 thousand) and was thus unchanged from the previous financial year. The Chairman received a fixed annual fee of DKK 720 thousand, the Deputy Chairman received DKK 360 thousand and the rest of the board members each received DKK 200 thousand.

The fixed remuneration for the 2026/27 financial year is expected to be in line with that for 2025/26, The fees for work performed on the established board committees are also expected to remain unchanged at the 2025/26 level.

The development in remuneration of the Board of Directors compared with the past five years is shown in the table below. The development and size of the remuneration reflect the number of meetings, time consumption and complexity as well as the size of the Company.

Remuneration of the Board of Directors by board fees and committee fees:

		2025/26		
DKK'000	**Board committees**	**Board fee**	**Committee fee**	**Total**
Niels Thestrup Chairman)	Member of Audit Committee, Nomination Committee and Remuneration Committee	720	80	**800**
Martin Glensbjerg (Deputy Chairman)	-	360	-	**360**
Kristine Færch	Chair of Nomination Committee, member of Audit Committee	200	100	**300**
Betina Vestergaard Hagerup	Chair of Audit Committee, member of Remuneration Committee	200	140	**340**
Peter Reich	Chair of Remuneration Committee, member of Nomination Committee	200	80	**280**
Total		**1,680**	**400**	**2,080**

Remuneration of the Executive Leadership Team

At 30 June 2026, the Executive Leadership Team consisted of Martin Helbo Behrens, CEO, and Kim Nicolajsen, CFO (resigned 3 August 2026), and the Executive Leadership Team was thus unchanged during the financial year.

The fixed salary payable to members of the Executive Leadership Team is determined by the Board of Directors based on market levels, ChemoMetec's financial situation and the Executive Leadership Team's qualifications, efforts and performance. In addition to the fixed base salary, the remuneration of members of the Executive Leadership Team may also include pension contributions, a variable cash-based incentive scheme, a long-term incentive scheme plus extraordinary and discretionary grants. The Executive Leadership Team members additionally receive usual non-cash benefits, such as newspapers, company-paid telephone, internet access and reimbursement of transport expenses.

The fixed base salary is primarily intended to attract and retain members of the Executive Leadership Team who possess the qualifications required to manage ChemoMetec. The fixed base salary of each member of the Executive Leadership Team is determined annually based on individual negotiations.

The variable cash-based incentive scheme is tied to certain financial performance criteria and, where relevant, non-financial ESG-related criteria (not defined for 2025/26). Cash bonuses are contingent on certain predefined performance criteria being fulfilled and are awarded annually based on the degree of achievement of the defined targets.

These criteria are determined annually with a view to supporting the overall strategy and annual plans. Establishing a close correlation between the financial and any non-financial performance criteria and the overall strategy and annual plans ensures that the remuneration policy effectively contributes to realising the overall strategy and annual plans.

The financial targets are determined with due consideration for ChemoMetec's strategy, sustainability goals, long-term targets and aim to maximise value creation. Based on certain defined criteria for organic growth and EBITDA and/or EBIT, the financial targets are set annually in connection with the budget process and apply to bonuses awarded for the next financial year.

The financial targets for the variable remuneration payable to members of the Executive Leadership Team, which determine at least 75% of the cash bonus awarded to each individual member, are aligned with ChemoMetec's financial ratios and are measured regularly as part of ChemoMetec's reporting to the market and specifically in connection with the presentation of the annual report. This ensures transparency with respect to the measurability of the Executive Leadership Team's achievement of targets, which is tested by ChemoMetec's auditors as part of their audit of the annual report.

In addition, to ensure that the overall objectives of the incentive scheme are met, the Board of Directors may, at its sole discretion, annually decide to award a cash bonus to individual members of the Executive Leadership Team.

For example, a cash bonus may be awarded in recognition of extraordinary efforts or the achievement of specific extraordinary results (not awarded in 2025/26). The cost of a cash bonus will be stated in the financial statements and in the remuneration report for the financial year in which the cash bonus is awarded.

Under the long-term incentive scheme, the Board of Directors may grant the members of the Executive Leadership Team share options with a value of up to twelve months' base salary at the date of grant (not granted in 2025/26).

To be able to attract and retain qualified members of the Executive Leadership Team, the Board of Directors may decide to award an extraordinary one-off bonus, sign-on bonus or stay-on bonus to individual members of the Executive Leadership Team. Such amounts will be disclosed in the Company's annual report and/or remuneration report.

In special cases, variable remuneration paid to members of the Executive Leadership Team may be clawed back if, for example, variable remuneration has been paid on the basis of information which subsequently proves to be incorrect. Such claw-back did not take place in 2025/26, nor in past financial years.

The balance between the fixed base salary and the structure of the variable cash-based incentive scheme is intended to make an appropriate proportion of the remuneration performance-based and to support sound business decisions.

Members of the Executive Leadership Team are employed under individual service contracts on terms and conditions determined by the Board of Directors and in accordance with the adopted remuneration policy. Service contracts for members of the Executive Leadership Team are generally open-ended and include a reciprocal right of termination.

ChemoMetec's notice of termination to a member of the Executive Leadership Team cannot exceed 24 months, and the notice of termination to be given by a member of the Executive Leadership Team to ChemoMetec should generally not exceed 12 months. Severance payments for members of the Executive Leadership Team, including in connection with change of control, must not exceed an amount corresponding to two years' remuneration.

The total remuneration of a member of the Executive Leadership Team for the notice period, including severance pay, may not exceed an amount equivalent to the total remuneration for the preceding two years.

In case of the death of a member of the Executive Leadership Team, ChemoMetec may pay an amount corresponding to up to six months' remuneration to the member's surviving relatives.

Remuneration of the Executive Leadership Team:

DKK'000	2025/26	2024/25	2023/24	2022/23	2021/22	2020/21
Martin Helbo Behrens[2]						
Fixed remuneration as member of Executive Leadership Team	4,500	4,500	877	-	-	-
Bonus, cash-based	600	900	-	-	-	-
Stay-on bonus	-	1,000	-	-	-	-
Total remuneration[1]	**5,100**	**6,400**	**877**	**-**	**-**	**-**
Ratio of fixed to variable remuneration	*88 : 12*	*70 : 30*	*100 : 0*	-	-	-
Kim Nicolajsen[3]						
Fixed remuneration as member of Executive Leadership Team	2,900	2,900	-	-	-	-
Bonus, cash-based	-	250	-	-	-	-
Total remuneration[1]	**2,900**	**3,150**	**-**	**-**	**-**	**-**
Ratio of fixed to variable remuneration	*100 : 0*	*92 : 8*	-	-	-	-
Total	**8,000**	**9,550**	**877**	**-**	**-**	**-**

DKK'000	2025/26	2024/25	2023/24	2022/23	2021/22	2020/21
Former members of the Executive Leadership Team						
Niels Høy Nielsen[4]						
Fixed remuneration as member of Executive Leadership Team	-	-	2,104	1,400	-	-
Pension	-	-	210	140	-	-
Cash supplement paid in lieu of stay-on bonus	-	-	1,000	-	-	-
Remuneration re. notice period	-	-	1,217	-	-	-
Total remuneration[1]	**-**	**-**	**4,531**	**1,540**	**-**	**-**
Ratio of fixed to variable remuneration	-	-	*51 : 49*	*100 : 0*	-	-
Rasmus Kofoed[5]						
Sign-on bonus	-	-	1,500	-	-	-
Fixed remuneration as member of Executive Leadership Team	-	-	1,627	-	-	-
Bonus	-	-	750	-	-	-
Remuneration re. notice period	-	-	3,125	-	-	-
Total remuneration[1]	**-**	**-**	**7,002**	**-**	**-**	**-**
Ratio of fixed to variable remuneration	-	-	*68 : 32*	-	-	-
Steen Søndergaard[6]						
Fixed remuneration as member of Executive Leadership Team	-	-	250	3,003	3,003	3,005
Bonus, cash-based	-	-	-	-	7,500	6,000
Total remuneration[1]	**-**	**-**	**250**	**3,003**	**10,503**	**9,005**
Ratio of fixed to variable remuneration	-	-	*100 : 0*	*100 : 0*	*29 : 71*	*33 : 67*
Total	**-**	**-**	**12,660**	**4,543**	**10,503**	**9,005**

1 Fixed remuneration is inclusive of benefits.
2 Martin Helbo Behrens joined the Executive Leadership Team on 13 March 2024.
3 Kim Nicolajsen joined the Executive Leadership Team on 1 July 2024.
4 Niels Høy Nielsen stepped down from the Executive Leadership Team on 30 June 2024.
5 Rasmus Kofoed joined the Executive Leadership Team on 1 August 2023 and stepped down on 13 March 2024.
6 Steen Søndergaard stepped down from the Executive Leadership Team on 31 July 2023.

Total remuneration paid to the members of the Executive Leadership Team in 2025/25 amounted to DKK 8,000 thousand (2024/25: DKK 9,550 thousand). The change was primarily attributable to reduced bonus payments.

In connection with the appointment of Martin Helbo Behrens as CEO in March 2024, a performance-based stay-on bonus of between DKK 2.0 million and DKK 4.0 million was agreed. Subject to his continued employment, the stay-on bonus will be payable 48 months after the CEO's appointment, i.e. on 13 March 2028. Based on the established performance criteria and the results achieved in 2024/25 and 2025/26, bonuses of DKK 1,000 thousand and DKK 0 thousand, respectively, have been awarded for payment at a later date.

Variable cash-based bonus awards and KPIs:

DKK'000	KPI	Award criterion	Awarded
Martin Helbo Behrens	Group revenue Group EBITDA	• Revenue level (interval-based) • EBITDA level (interval-based)	600
Total			**600**

Variable cash-based bonuses are awarded on the basis of revenue and EBITDA performance. Both KPIs carry equal weight. Revenue increased by 3% in 2025/26, and EBITDA was DKK 281.2 million. Accordingly, the criteria for the award of variable cash-based bonus to the CEO were met with respect to both KPIs set for the 2025/26 financial year, and a total bonus of DKK 600 thousand was paid pursuant to the interval-based model.

Development in remuneration of the Board of Directors and Executive Leadership Team:

DKK'000	2025/26	2024/25	2023/24	2022/23	2021/22	2020/21
Total remuneration, Board of Directors	**2,080**	**2,080**	**810**	**810**	**785**	**685**
Change in the Board of Directors' remuneration (indeks 100 = 2020/21)	*304*	*304*	*118*	*118*	*115*	*100*
Total remuneration, Executive Leadership Team	**8,000**	**9,550**	**12,660**	**4,543**	**10,503**	**9,005**
Change in the Executive Leadership Team's remuneration (index 100 = 2020/21)	*89*	*106*	*141*	*50*	*117*	*100*
Annual change in remuneration (%)	*-16*	*-25*	*179*	*-57*	*17*	*14*
Revenue growth (%)	3	22	-8	4	52	31
EBITDA growth (%)	9	39	-26	13	64	46
Average remuneration, ChemoMetec, excluding Executive Leadership Team[1]	746	709	704	699	740	662
Change in average remuneration (index 100 = 2020/21)	*113*	*107*	*106*	*106*	*112*	*100*
Ratio - average Executive Leadership Team vs. average remuneration	5	7	9	4	14	14

[1] Average remuneration, all employees of the ChemoMetec Group

The index figures relating to the Board of Directors' remuneration should be viewed in the context that the remuneration paid to individual board members in 2020/21 was very low. Moreover, the number of board members has increased from three to five.

The Board of Directors has not identified any deviations from the remuneration policy in the 2025/26 financial year.

Number of shares held by members of the Board of Directors and the Executive Leadership Team

There are no requirements or guidelines as to the number of shares held by members of ChemoMetec's Board of Directors and Executive Leadership Team.

NO. OF SHARES	Shareholding 1 July 2025	Acquired in 2025/26	Sold in 2025/26	Shareholding 30 June 2026
Board of Directors				
Niels Thestrup (Chairman)	2,814	1,520	-	4,334
Martin Glensbjerg (Deputy Chairman)	638,637	71,400	-	710,037
Kristine Færch	150	150	-	300
Betina Vestergaard Hagerup	293	483	-	776
Peter Reich	1,450	355	-	1,805
Board of Directors, total	**643,344**	**73,908**	**-**	**717,252**
Executive Leadership Team				
Martin Helbo Behrens	5,432	1,467	-	6,899
Kim Nicolajsen	600	900	-	1,500
Executive Leadership Team, total	**6,032**	**2,367**	**-**	**8,399**
Total	**649,376**	**75,770**	**-**	**725,146**

Statement by the Board of Directors

The Board of Directors has today considered and approved the remuneration report of ChemoMetec A/S for the financial year 1 July 2025 - 30 June 2026.

The remuneration report is presented in accordance with section 139 b of the Danish Companies Act.

In our opinion, the remuneration report is in accordance with the Company’s remuneration policy as adopted by the shareholders at the annual general meeting held on 9 October 2024 and is free from material misstatement, whether due to fraud or error.

The remuneration report is presented for the general meeting's advisory vote.

Copenhagen, 10 September 2026

Board of Directors

Niels Thestrup
(Chairman)

Hans Martin Glensbjerg
(Deputy Chairman)

Kristine Færch

Betina Vestergaard Hagerup

Peter Reich

Independent auditor's report on the Company's remuneration report

To the shareholders of ChemoMetec A/S

We examined whether the remuneration report of ChemoMetec A/S for the period 1 July 2025 to 30 June 2026 comprises all disclosures required pursuant to section 139 b(3) of the Danish Companies Act.

We express our conclusion with reasonable assurance.

Board of Directors' Responsibilities
The Company's Board of Directors is responsible for the preparation of the remuneration report in accordance with section 139 b(3) of the Danish Companies Act and the remuneration policy as adopted at the Company's general meeting and for such internal control as the Board of Directors determines is necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities
Our responsibility is to express a conclusion on the remuneration report based on our procedures.

We performed the engagement in accordance with ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and additional requirements under Danish audit regulation with a view to obtaining reasonable assurance as to our conclusion.

Deloitte Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management 1 (ISQM 1), under which we are required to design, implement and maintain a quality control system, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements set out in the International Ethics Standards Board for Accountants' international code of ethics for professional accountants (IESBA Code), which incorporates the basic principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, as well as ethical requirements applicable in Denmark.

Our examinations included verifying whether the remuneration report, to the extent this is relevant, comprises the disclosures required pursuant to section 139 b(3) (i)-(vi) of the Danish Companies Act on the remuneration of individual members of Management.

We believe that our examination provides a reasonable basis for our conclusion.

Our examinations did not comprise any other procedures to verify the accuracy and completeness of the disclosures set out in the remuneration report and, consequently, we express no opinion thereon.

Conclusion
In our opinion, in all material respects, the remuneration report comprises all disclosures required pursuant to section 139 b(3) of the Danish Companies Act.

Copenhagen, 10 September 2026

Deloitte
Statsautoriseret Revisionspartnerselskab
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