

## Remuneration Policy

InstallatørGruppen A/S  
(CVR No. 43 89 18 71)

## **1 Introduction**

- 1.1 The following sets out the remuneration policy of InstallatørGruppen A/S ("InstallatørGruppen") for InstallatørGruppen's members of the board of directors (the "Board of Directors") and the executive management, which includes all executives registered with the Danish Business Authority (the "Executive Management") and incorporates guidelines for incentive pay under section 139 and 139a of the Danish Companies Act.
- 1.2 This policy also ensures compliance with section 139b of the Danish Companies Act regarding the preparation of the annual remuneration report and its submission for an advisory vote at the general meeting.
- 1.3 Moreover, this remuneration policy and the components of remuneration described herein shall apply to all members of the board of directors and executive management of InstallatørGruppen's subsidiaries, as relevant. As such, the remuneration scheme for the board of directors and executive management is aligned across the entire organisation of InstallatørGruppen.

## **2 Purpose**

- 2.1 The overall objectives of InstallatørGruppen's remuneration policy are:
  - 2.1.1 To attract, motivate and retain qualified members of the Board of Directors and Executive Management,
  - 2.1.2 to ensure the correlation between management interests and the interests of InstallatørGruppen and shareholders, and
  - 2.1.3 to help promote long-term value creation in InstallatørGruppen and thus support InstallatørGruppen's business strategy and sustainability.
- 2.2 The remuneration policy aims at reflecting the overall interests of the shareholders and InstallatørGruppen. The remuneration is designed to align the interests of the Board of Directors and the Executive Management with those of the shareholders as well as to promote and support InstallatørGruppen's short- and long-term vision. It is the intent that the remuneration is in line with comparable companies, whilst also taking into consideration required competencies and efforts.
- 2.3 The principles for remuneration evolve over time to align with InstallatørGruppen's strategy, market practice, and shareholders' views to ensure that a consistent and competitive structure is achieved. The remuneration principles set out herein are reviewed regularly to ensure continued competitiveness.

### **3 Responsibilities**

- 3.1 InstallatørGruppen's Remuneration and Nomination Committee is tasked with advising the Board of Directors in preparing and revising the remuneration policy. The remuneration policy is reviewed by the Remuneration and Nomination Committee at least once a year.
- 3.2 If the Remuneration and Nomination Committee finds a need to revise the remuneration policy, the Remuneration and Nomination Committee prepares a recommendation for consideration and approval by the Board of Directors. If the Board of Directors approves the recommendation, the revised remuneration policy is submitted to the shareholders for consideration and approval at InstallatørGruppen's forthcoming general meeting, expectedly the annual general meeting. As such, any material changes to this remuneration policy require prior approval by the shareholders at the general meeting.
- 3.3 The Remuneration and Nomination Committee may consult the Executive Management when reviewing the remuneration policy, but the Remuneration and Nomination Committee shall ensure independence and avoid conflicts of interest when determining Executive Management remuneration. Members of the Executive Management shall not participate in decisions regarding their own remuneration.
- 3.4 As the remuneration of the Board of Directors is based on a fixed fee-approach, which is approved by the general meeting, there is no or limited risk of conflicts of interest in connection with the Board of Directors' work on the remuneration policy.
- 3.5 The Board of Directors may, in special cases, where it is necessary to protect InstallatørGruppen's long-term interests, deviate from the determined ratios of the different remuneration components, the terms of notice, the terms for any share-based remuneration, as well as the upper limit for the payment of cash bonus. This may be, for example, in connection with the hiring of new members of the Executive Management or in special circumstances. To depart from the remuneration policy on this point, a recommendation from the Remuneration and Nomination Committee must be available and the Board of Directors must approve the recommendation.

### **4 Remuneration of the Board of Directors and board committees**

- 4.1 The purpose of the remuneration structure for the Board of Directors is to be able to attract and retain board members with the desired competencies. In determining the levels, board fees in comparable companies are also considered.
- 4.2 Members of the Board of Directors receive a fixed annual fee. The fee level is assessed each year taking into account market levels of listed companies comparable in size and complexity.
- 4.3 The chairperson of the Board of Directors receives an additional remuneration of a yearly fee for its extended obligations, which is 3 times the annual fixed annual fee. The deputy chairperson of the Board of Directors receives 2 times the fixed annual fee.

- 4.4 An ordinary member of the Audit Committee will receive an additional annual fee of 0.5 times the annual fee paid to the chairperson of the Audit Committee, and any ordinary member of the Remuneration and Nomination Committee will receive an additional annual fee of 0.5 times the annual fee paid to the chairperson of the Remuneration and Nomination Committee.
- 4.5 The chairperson of Audit Committee receives an additional remuneration of an annual fee for its extended obligations, which is 0.25 times the fixed annual fee for ordinary members of the Board of Directors. The chairperson of Remuneration and Nomination Committee receives an additional remuneration of an annual fee for its extended obligations, which is [0.175] times the fixed annual fee for ordinary members of the Board of Directors.
- 4.6 All members of the Board of Directors receive reimbursement of reasonable expenses such as travel and accommodation in relation to board meetings as well as relevant education. All members of the Board of Directors receive a fixed fee in relation to board meetings, if these requires transatlantic travels from the country in which the member resides, to compensate the additional time consumption.
- 4.7 The Board of Directors' remuneration for the most recent fiscal year is approved by the shareholders at InstallatørGruppen's annual general meeting in connection with approval of the annual report, and the amount of the Board of Directors' remuneration for the current financial year is set for approval at InstallatørGruppen's annual general meeting, by recommendation of the Remuneration and Nomination Committee.
- 4.8 The elected members of the Board of Directors are elected by the shareholders at the general meeting for a period of one (1) year, typically at the annual general meeting. There are no retention or severance schemes for InstallatørGruppen's board members.
- 4.9 In the event a member of the Board of Directors in agreement with the Board of Directors takes on ad hoc tasks, such member may be offered an ad hoc fee for the work carried out. Any ad hoc fees paid to the members of the Board of Directors will be disclosed in the remuneration report.
- 4.10 The remuneration of the Board of Directors does not include share-based or cash-based incentive remuneration.

## **5 Remuneration of the Executive Management**

- 5.1 The Remuneration and Nomination Committee will make proposals for remuneration to the Executive Management, which will be subject to approval by the Board of Directors.
- 5.2 The remuneration serves the purpose of ensuring an appropriate balance between (i) fixed remuneration and (ii) variable incentive-based remuneration, which in turn aims at rewarding the creation of value for InstallatørGruppen and thereby its shareholders as well as the performance of the individual member of the Executive Management. Moreover, the purpose of the fixed basic salary, pension contributions, and other benefits is primarily to provide the individual Executive Management member with a predictable minimum remuneration to be able to attract and retain Executive Management members with the desired competencies. This remuneration structure is deemed to

be resilient in supporting successful leadership whilst ensuring alignment to shareholder expectations.

5.3 Remuneration levels for the Executive Management are benchmarked against comparable listed companies and documented to ensure competitiveness and alignment with market practice.

5.4 The remuneration consists of (i) a fixed annual remuneration, (ii) cash-based incentive schemes, (iii) a share-based incentive scheme and (iv) other benefits in kind.

5.5 The members of the Executive Management will receive no remuneration for executive management positions or directorships held in InstallatørGruppen's subsidiaries or associated companies.

5.6 The individual remuneration components are described in detail below. Information on the total remuneration granted to Executive Management, in the aggregate, and on an individual basis, including information on key elements of any retention and retirement schemes, is disclosed in InstallatørGruppen's annual report, the remuneration report along with a statement on compliance with this Remuneration Policy.

5.7 General principles for variable remuneration to the Executive Management are:

- Total variable remuneration (cash-based and share-based incentive schemes) shall not exceed 150% of the fixed annual salary for any member of the Executive Management. Moreover, as described further below, variable remuneration arrangements shall include clawback provisions, allowing InstallatørGruppen to reduce or reclaim payments in cases of misconduct, gross negligence, or material misstatement of financial results.
- Performance criteria for variable cash-based remuneration are predefined, measurable, and linked to both financial targets and non-financial goals, including ESG objectives.
- Share-based remuneration shall be subject to a minimum vesting period of three (3) years.

5.8 *Fixed remuneration*

Members of the Executive Management receive fixed annual remuneration (base salary). The fixed remuneration is reviewed annually and determined by individual negotiation. The fixed annual remuneration must be market-consistent and determined based on the Executive Management's skills, performance and experience, the scope of work and the responsibilities associated with the position of each member of the Executive Management. Finally, a comparison is also made with the rate of pay rises for management employees and other employees.

5.9 *Variable remuneration*

Short-Term Incentive Programmes ("STIP")

Members of the Executive Management are offered to participate in a short-term incentive program entitling the respective members to receive an annual performance based cash bonus of up to a maximum of 50% of their annual fixed base salary excluding pension contribution.

The STIP shall be linked to the achievement of certain predefined performance criteria, which may comprise both financial and non-financial targets and may include both individual targets and corporate targets. The level of achievement of the targets shall be assessed by the Remuneration and Nomination Committee and finally approved by the Board of Directors.

The performance criteria shall be based on a number of parameters to be approved by the Board of Directors, and may include financial targets such as the growth of InstallatørGruppen's results e.g. EBITA, EBITDA, result before tax, net profit, ROIC or operational and/or qualitative goals, organic growth, cash flow, development in share price, etc., and non-financial and operational targets related to, e.g., ESG and operational performance. Following the end of a financial year, the Board of Directors review the relevant performance criteria against data sources which may include audited financial figures, and any relevant internal and external assessment of the achievement of non-financial and operational targets. The assessment of the performance of any applicable qualitative targets will be at the Board of Director's final discretion.

#### Long-Term Incentive Progamme ("LTIP")

Members of the Executive Management are offered to participate in the LTIP entitling the respective members to receive share-based incentives in the form of share options up to an aggregate maximum value at the time of grant of 100% of their annual fixed base salary excluding pension contribution. The number of share options granted shall be decided by the Board of Directors on the basis of a recommendation by the Remuneration and Nomination Committee.

InstallatørGruppen intends to acquire own shares in order to satisfy the obligations assumed by InstallatørGruppen under the LTIP.

The share options shall be subject to (3) years vesting from the date of grant.

The exercise price for the share options to be allocated under the LTIP shall be determined based on the volume-weighted average share price of InstallatørGruppen's shares as quoted on Nasdaq Copenhagen A/S for the five (5) trading days prior to the date of grant plus 10%. In exceptional circumstances, the Board of Directors may determine a longer period for the calculation of the exercise price due to extraordinary trading volumes, price developments, or similar extraordinary circumstances, provided, however, that such period cannot exceed 30 trading days prior to the date of grant.

Terms and conditions related to delivery and/or exercise of the share options shall be determined by the Board of Directors. Customary conditions must apply with respect to the consequences in case of resignations by members of the Executive Management during the vesting period.

The Board of Directors shall lay down specific terms governing the variable remuneration to the Executive Management, including adjustment of the terms and conditions of the LTIP, e.g. in case

of changes in InstallatørGruppen's share capital structure or other significant events which may have unintended effects on the value of the incentives granted.

#### 5.10 *Extraordinary awards*

In individual and extraordinary cases, the Board of Directors may at its discretion grant one-off bonuses or other extraordinary incentive remuneration, e.g. extraordinary cash bonus, retention bonus, sign-on bonus or other incentives, in order to achieve the purpose of this Policy. Such extraordinary grant may be incentive-based and may consist of cash- and/or share-based remuneration. The value of such extraordinary grant may not exceed an amount corresponding to 150% of the fixed annual salary of the member of the Executive Management at the time of grant.

#### 5.11 *Pension*

An employer-paid pension contribution can be provided, which for the Executive Management can amount to up to 10% of the base salary.

#### 5.12 *Staff benefits*

A number of work-related benefits are available to the members of the Executive Management, including company car, free telephone, domestic broadband access and relevant business magazines. Moreover, the members of the Executive Management are covered by InstallatørGruppen's insurance schemes and, to the extent the insurance coverage should prove insufficient, the Company may in certain cases decide to indemnify members of the Executive Management for claims and expenses that a member of the Executive Management may personally incur.

#### 5.13 *Shareholding requirement*

Members of the Executive Management are required to hold shares corresponding to at least one year's base salary. The members of the Executive Management are obliged to purchase additional shares upon an adjustment of the base salary. However, the members of the Executive Management are not required to purchase any further shares (beyond the aforementioned additional shares) if the value of the shares amounts to less than 12 months' base salary as a result of a decrease in the share price.

#### 5.14 *Termination*

The Executive Management will typically be employed without a time limit but with the right to a mutual termination unless a temporary arrangement is involved.

In general, InstallatørGruppen is entitled to terminate the employment of a member of the Executive Management on maximum 15 months' notice. Each member of the Executive Management is entitled to terminate his/her employment with InstallatørGruppen on 6 months' notice.

#### 5.15 *Severance pay*

Severance pay for members of the Executive Management shall not exceed an amount equal to two (2) years' fixed annual salary.

5.16 *Claw back*

Any variable remuneration from the Company earned, awarded or paid out may be reduced, lapse or be reclaimed by the Company if and to the extent the variable remuneration has been earned, awarded or paid out on the basis of fraud, wilful misconduct, gross negligence, incorrect or misleading information or that the conditions for earning, award or payment of variable remuneration have not been fulfilled, provided it is documented accordingly by the Company. Any variable remuneration already paid shall in such situations upon request from the Company be repaid by the members of Executive Management in part or in full.

**6 Expenses**

6.1 Expenses, for example for travelling and accommodation in connection with meetings, will be reimbursed upon submission of valid receipts only.

**7 Disclosure and effective date of the remuneration policy**

7.1 The total remuneration granted to each member of the Board of Directors, board committees and the Executive Management by InstallatørGruppen, including information on the most important elements of retention and retirement/resignation schemes, will be disclosed in InstallatørGruppen's annual report and in the remuneration report.

7.2 The remuneration report must comply with the detailed content requirements under section 139b of the Danish Companies Act and be submitted for an advisory vote at the annual general meeting.

7.3 Upon approval by the general meeting, this remuneration policy shall be published on InstallatørGruppen's website as soon as possible, together with the date of the vote and the result of the vote. This remuneration policy shall remain publicly available and free of charge on InstallatørGruppen's website for as long as the policy is in force.

7.4 If the policy is amended or replaced, all material changes made to the policy shall be described and explained. The description shall include information on how the shareholders' vote on, and views regarding, the remuneration policy and the remuneration reports, under section 139 b of the Danish Companies Act, have been taken into account since the general meeting's most recent vote on the remuneration policy.

7.5 This Policy takes effect on the date of adoption as stated below.

Approved at the extraordinary general meeting of InstallatørGruppen on 1 June 2026.