

Glunz & Jensen Holding A/S

Product Committee charter

The responsibilities and competence of the Product Committee shall be defined in this charter.

1. Purpose

- 1.1. The Board of Directors of Glunz & Jensen has established a Product Committee. The Product Committee is an advisory board committee that is solely to prepare decisions and recommend them for the board's decision.
- 1.2. The role of the Product Committee is to supervise, to support the Executive Board, and to present suggestions to the Board of Directors. The Product Committee does not assume the responsibility of the Executive Board nor the Board of Directors in accordance with the Danish Companies Act.
- 1.3. The Board of Directors shall appoint members to the Product Committee from among the Board's own members.
- 1.4. The Product Committee is normally appointed at the inaugural meeting of the Board of Directors, which is held immediately after the Annual General Meeting.
- 1.5. Overall, the Committee is responsible for advising the Product and Technology departments on high level strategy to ensure that G&J has the right products and technology to meet future demands.

2. Tasks

The overall tasks of the Product Committee are:

- Consult with senior management and product developers on their plans for product and technology innovation:
 - For new products
 - Improvement of existing products
 - For replacement/removal of products
- Evaluate product portfolio with senior management and product developers in terms of competitiveness and sales achievements.
- Assemble market information in terms of competitive products.
- Provide Board of Directors with input and oversight over current product portfolio and suggested changes.
- Evaluate and monitor progress of product development projects in terms of time, cost, and priority.

3. Authorization and resources of the Product Committee

Within the terms of the charter for the Product Committee the Committee shall be authorized:

- 3.1. to obtain the necessary professional, independent advice that the Committee deems necessary for the performance of its tasks.
- 3.2. to have unrestricted access to any information that the Product Committee may consider relevant to the discharge of its responsibilities.

4. Organization

- 4.1. The Board of Directors shall appoint members of the Product Committee from among the Board's own members and appoint the chairman. The members are elected for one year at a time.
- 4.2. The Product Committee shall consist of at least two members of the Board of Directors.
- 4.3. The members must have qualifications in high-level management of product development and product portfolio management. It is incumbent on the Board of Directors to make this assessment.
- 4.4. The Committee shall be operational when at least two members attend the meeting.
- 4.5. The meetings of the Product Committee shall be confidential, and the members and participants shall be subject to the same confidentiality and confidentiality provisions as apply to the members of the Board of Directors.

5. Meeting activity

- 5.1. Only members of the Product Committee shall be entitled to be present at the meetings.
- 5.2. The Chairman of the Product Committee shall determine the agenda and frequency of meetings and shall convene meetings in accordance with an annual plan, which shall be reviewed annually.
- 5.3. A minimum of two meetings are held annually.
- 5.4. Minutes of all meetings shall be drawn up and submitted for approval as soon as possible. The minutes shall be approved by the members of the Product Committee and shall be forwarded to the entire Board of Directors immediately thereafter.

If a meeting of the Board of Directors is held without the members of the Board of Directors having received minutes from the last committee meeting, the Chairman of the Product Committee, or one of the other members, shall give preliminary oral minutes at the Board meeting.

- 5.5. The company shall provide the secretariat for the Product Committee.

6. Self-evaluation

- 6.1. Once a year, the Committee shall conduct a self-assessment of the Product Committee and its work. Likewise, this charter must be reviewed by the Committee once a year and any changes must be recommended to and approved by the Board of Directors.

Approved at the meeting of the Board of Directors on November 18, 2025

Flemming Nyenstad Enevoldsen

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