

## **NoHo Partners Plc – REMUNERATION POLICY**

### **1. INTRODUCTION**

This remuneration policy is presented to the Annual General Meeting of NoHo Partners Plc (hereinafter referred to as “the Company”) on 10 April 2024 for an advisory resolution. This remuneration policy shall remain in effect until the Company’s Annual General Meeting 2028 unless the Board of Directors of the Company decides to present it to the Annual General Meeting for an advisory resolution at an earlier time. Substantial changes to the remuneration policy are always subject to an advisory resolution by the Annual General Meeting.

The purpose of NoHo Partners Plc’s remuneration policy is to promote the Company’s business strategy and long-term financial performance as well as engage the commitment of the members of the governing bodies to work towards shared goals.

The Company’s remuneration policy covers the Board of Directors, the CEO and the Deputy CEO. The aim of the Company’s remuneration policy is to encourage and reward the management for compliance with the currently valid strategy and the achievement of the set targets.

### **2. DESCRIPTION OF THE DECISION-MAKING PROCESS**

The remuneration-related principles of NoHo Partners Group are reviewed by the Company’s Board of Directors. The Company has a remuneration committee appointed by the Board of Directors, that is responsible for preparing proposals for the remuneration of the Board members, the CEO, Deputy CEO and other senior management.

The process of making decisions concerning the remuneration of the Company’s governing bodies is based on the remuneration policy submitted to the Annual General Meeting at least once every four years and whenever major amendments to it are made. The Annual General Meeting decides on whether it supports the proposed remuneration policy. The decision of the Annual General Meeting is of an advisory nature.

The Annual General Meeting decides on the remuneration of the Board of Directors. The remuneration of Board members is based on an annual proposal of the remuneration committee to the Annual General Meeting.

The Board of Directors decides on the remuneration and key terms of employment of the CEO and Deputy CEO.

Pursuant to the Limited Liability Companies Act, decisions concerning the distribution of the Company’s shares, options or other special rights entitling to shares shall be made by the Annual General Meeting or by the Board of Directors pursuant to an authorisation from the Annual General Meeting. Shares, options or other special rights entitling to shares may be distributed to the members of the Company’s governing bodies as part of their remuneration. In such circumstances, decisions on remuneration shall always be made by the governing body that appointed the beneficiary.

### **3. DESCRIPTION OF THE REMUNERATION OF THE BOARD OF DIRECTORS**

The Annual General Meeting of the Company annually decides on the remuneration payable to the members of the Board of Directors. The remuneration of Board members is based on a proposal of the remuneration committee to the Annual General Meeting, which passes the resolution on the remuneration for one term of office at a time.

The starting point for decisions concerning the remuneration of the Board of Directors is to ensure that remuneration is competitive in relation to the market and that the remuneration corresponds to the qualifications and workload required of the Board members.

If a Board member is in an employment, service or commission relationship with the Company, the Annual General Meeting decides on the fee payable to them for Board work. The terms and conditions of the Board member's employment, service or commission relationship are determined in accordance with the Company's normal practice based on their work duties and role.

#### **4. DESCRIPTION OF THE REMUNERATION OF THE CEO AND DEPUTY CEO**

The remuneration committee prepares proposals on the remuneration of the CEO and Deputy CEO. The Board of Directors decides on the remuneration and key terms of employment of the CEO and Deputy CEO.

The short-term remuneration of the CEO and Deputy CEO is comprised of salary, employee benefits and performance-based remuneration determined on the basis of the Company's result and the achievement of other short-term objectives. The long-term remuneration of the CEO and Deputy CEO may also comprise share-based incentive schemes.

The salary and remuneration structure of the CEO and Deputy CEO must be aligned with the interests of the Company and its shareholders. The fixed and variable components of the remuneration of the CEO and Deputy CEO must be balanced, considering the objectives of remuneration, taking into account the Company's current business strategy, objectives and long-term interests.

Any rewards from the share-based incentive schemes can be based on the Company's key performance indicators and continuation of the employment or service relationship. The Board of Directors monitors the fulfilment of the criteria and approves the payment of rewards under the share-based incentive schemes. A general condition for receiving rewards under the share-based incentive scheme is a continued employment or service relationship at the time of payment. The Board of Directors has the right to pay the share rewards as shares, a combination of shares and cash payment or, for a justified reason, entirely in cash.

The Board of Directors decides on the other terms of the service contract of the CEO and Deputy CEO. The terms are specified in a written service contract.

#### **5. REQUIREMENTS FOR TEMPORARY DEVIATIONS**

The remuneration of the Company's governing bodies shall take place within the limits of the remuneration policy presented to the Annual General Meeting. However, the policy can be temporarily deviated from when such deviation takes place to ensure the Company's long-term interests. Such circumstances may occur in connection with e.g., a change of CEO, significant corporate arrangements as well as significant strategic changes arising from internal or external factors. The remuneration policy can also be deviated from due to changes in regulations, such as taxation.

When the remuneration policy is deviated from, the Board of Directors shall decide on changes to the remuneration of governing bodies other than the Board of Directors. In the event of a deviation, the Board of Directors shall present the deviations and the grounds for the deviations to the next possible Annual General Meeting. The deviations shall also be reported in the remuneration report.

If a deviation from the remuneration policy is estimated to continue on a non-temporary basis, the Company shall prepare a new remuneration policy to be reviewed by the next possible Annual General Meeting.