



CHARTER FOR THE AUDIT COMMITTEE

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TABLE OF CONTENTS

- 1 COMPOSITION3
- 2 RESPONSIBILITIES3
- 3 REPORTING6
- 4 MISCELLANEOUS6
- 5 MEETINGS6
- 6 REVIEW OF CHARTER7

1 COMPOSITION

- 1.1 The Audit Committee consists of two to three members.
- 1.2 Members of the Audit Committee are elected for a one-year term among the members of the Board of Directors. Election usually takes place at the first board meeting following the annual general meeting. Any member of the Audit Committee can, however, be removed by the Board of Directors at any time.
- 1.3 One of the members of the Audit Committee shall be designated by the Board of Directors as Chairman of the Audit Committee.
- 1.4 A majority of the members of the Audit Committee shall, if possible, qualify as independent as defined by the Danish Recommendations on Corporate Governance and the committee members shall as a whole have competences relevant to the sector in which NNIT is operating. In addition, at least one member shall qualify as an audit committee financial expert with qualifications in accounting and/or auditing.
- 1.5 Among the members of the Audit Committee, the members shall possess such expertise and experience to provide updated insight into and experience in the financial, accounting and audit conditions of the companies with shares listed for trading on a regulated market.
- 1.6 The Chairman of the Board of Directors cannot be appointed Chairman of the Audit Committee.
- 1.7 Any member of the Audit Committee shall notify the Chairman of the Audit Committee, as soon as practicable, of any event, situation or condition that may affect the evaluation of his or her independence.
- 1.8 The Audit Committee shall annually conduct a performance evaluation of the Audit Committee and review the Audit Committee's compliance with applicable independence, financial expertise and other legal requirements of applicable legal and corporate governance standards. The Audit Committee shall present the results of such review to the Board of Directors.

2 RESPONSIBILITIES

- 2.1 The Audit Committee shall review accounting and audit matters that by decision of the Board of Directors or the Audit Committee require a more thorough evaluation and assist the Board of Directors with the oversight of annual reporting process, audit and internal controls and risk management. All decisions will be made by the Board of Directors except as expressly stated in this Charter.
- 2.2 The Audit Committee has the following general responsibilities:
 - 2.2.1 External audit
 - (a) Review the competences, performance and independence of the external auditor and its compliance with the requirements of the Company's business.
 - (b) Monitor the statutory audit of the annual financial statements, taking into account any findings or conclusions from the most recent quality control of the external auditor.

- (c) Establish selection procedures of the statutory external auditor. The Audit Committee shall recommend to the Board of Directors the statutory external auditor to be proposed by the Board of Directors for election at the annual general meeting, including a motivated recommendation.
- (d) Review of annual audit plan and performance by the external auditor.
- (e) Review and discuss the external auditor's Long-form Report with the Board of Directors.
- (f) Review the compensation of the external auditor and recommend such compensation to the Board of Directors for approval.
- (g) Review the engagement terms of the external auditor and recommend the terms to the Board of Directors for approval.
- (h) Review the management letter and the Executive Management's response to the auditor's findings and recommendations.
- (i) Pre-approve all audit services and permitted non-audit services above DKK 75 thousand to be provided by any external auditor. The Audit Committee may delegate its authority to pre-approve services to one or more members of the Audit Committee provided that such designees present any such approvals to the full Audit Committee at the next Audit Committee meeting.
- (j) Establish procedures to ensure that only permitted Tax and Valuation services are performed by the statutory external auditor.
- (k) Resolve any disagreements between the Executive Management and any external auditor regarding financial reporting, accounting policies and estimates.

Facilitate a regular dialogue and exchange of information between the external auditor and the Board of Directors.

2.2.2 Internal audit

- (a) Internal audit is currently not considered relevant, however, the need for an internal audit function must annually be assessed and, if needed, the Audit Committee is to provide recommendations on selecting, appointing and removing the head of the internal audit function and on the budget of the internal audit function.

2.2.3 Whistle-blower system

- (a) Ensure appropriate procedures for receipt, retention and treatment of complaints regarding accounting, internal accounting controls, auditing, financial reporting and business ethics matters as well as monitor complaints received.
- (b) Ensure a confidential and anonymous procedure for submissions made by employees of concerns regarding questionable accounting, internal accounting controls, auditing, financial reporting matters and business ethics matters.

2.2.4 Financial, social and environmental reporting

- (a) Monitor significant accounting policies, significant accounting estimates and related party transactions, and recommend changes in significant accounting policies to the Board of Directors.
- (b) Monitor and report to the Board of Directors on key uncertainties and risks, which may impact the financial outlook.
- (c) Conduct and report to the Board of Directors on an organisational review of the finance and insurance organisation.
- (d) Review and discuss
 - (i) the consolidated financial statement in the Company's annual and interim report and appertaining company announcements;
 - (ii) evaluate the overall presentation of the financial reporting in order to ensure that it provides a true and fair view of the financial position as well as the development and performance of the Company;
 - (iii) evaluate whether the "going-concern" principle is appropriate to assume, including any special assumptions, qualification and/or uncertainties related thereto;
 - (iv) evaluate the Company's compliance with relevant laws and regulations; and
 - (v) the consolidated social and environmental statement in the Annual Report.
- (e) Monitor and review the adequacy and effectiveness of internal controls over financial, social and environmental reporting.
- (f) Monitor the effectiveness of the risk management in relation to financial reporting and review and discuss policies and the 'Enterprise Risk Management Report' with respect to risk assessment and risk management.
- (g) Monitor procedures and guidelines for prevention and detection of fraud as well as evaluate management's possibilities of deviating from the internal control procedures and influencing the accounting.
- (h) Monitor and review the internal, external and system audits conducted by NNIT's Quality and Security Department.
- (i) Monitor and review the Company's ESG reporting.

2.2.5 Compliance and security

- (a) Review and report to the Board of Directors on the effectiveness of procedures and functions established for ensuring compliance by the Company with applicable rules and regulations.
- (b) Review quarterly, i.e. four annual reviews of security update from the CISO and participate in the reporting to the Board of Directors yearly regarding a "Light Security Management Review (including reporting from Audit Committee)" (spring) as well as a yearly "Deep-dive Security Management Review (inclusive reporting from AC)" (autumn/winter).

2.2.6 Post-completion review of investments

- (a) Perform a post-completion review of fixed assets and IT investments previously approved by the Board of Directors.

2.3 The Board of Directors may delegate other specific tasks to the Audit Committee from time to time.

3 REPORTING

- 3.1 The Audit Committee shall regularly inform the Board of Directors of relevant discussions and present recommendations to the Board of Directors based on the responsibilities of the Audit Committee mentioned above.
- 3.2 A copy of the minutes of Audit Committee meetings will be circulated to the Board of Directors. Any other material presented to or prepared by the Audit Committee will be available to all members of the Board of Directors upon request.
- 3.3 The Audit Committee shall prepare the Audit Committee report if required by applicable laws and regulations or deemed appropriate to be included in NNIT's financial reporting or on NNIT's website.

4 MISCELLANEOUS

- 4.1 The Audit Committee may engage independent counsel and other advisors if deemed necessary to carry out its duties.

5 MEETINGS

- 5.1 Meetings shall be held as often as deemed appropriate and at least four times each year. A member of the Audit Committee, the CEO, the CFO or the external auditor may request that a meeting of the Audit Committee be held.
- 5.2 Meetings shall be convened at not less than seven calendar days' notice, and such notice shall include an agenda for the meeting in question. The agenda shall be prepared by the secretary of the Audit Committee in consultation with the Chairman of the Audit Committee. Any written material relating to the individual agenda items shall, to the extent possible, be forwarded to the members together with the notice convening the meeting. For meetings where quarterly reports are to be reviewed, the written material may be forwarded to the members at a later time to coincide with the submission of written material for the upcoming Board of Directors meeting. The agenda for meetings of the Audit Committee shall be forwarded to the Board of Directors in advance of each upcoming meeting.
- 5.3 Under special circumstances, the Audit Committee may pass resolutions over the phone or in writing. In such cases, the proposed resolution shall be forwarded to all members of the Audit Committee, and the Chairman of the Audit Committee shall subsequently seek to obtain a written, oral or electronically transferred statement from all members of the Audit Committee on their position on the resolution.

- 5.4 All resolutions shall be recorded in the minutes of the meeting. Minutes of meetings are taken by the Secretary of the Audit Committee. The draft minutes shall be presented to the Chairman of the Audit Committee as soon as possible preferably no later than 10 working days following the meeting and circulated to all members of the Audit Committee as soon as possible and preferably no later than 30 calendar days following the meeting. The minutes shall be circulated to the Board of Directors together with the agenda and material for the following board meeting.
- 5.5 The Audit Committee may, if required, request the attendance of any member of the Board of Directors, Executive Management, employee or external auditor. The Chairman of the Audit Committee may invite or require other persons relevant to the business of the Audit Committee to attend meetings when appropriate.
- 5.6 The Audit Committee forms a quorum when two or more of its members are present. Resolutions are passed by a simple majority.
- 5.7 The Chairman of the Audit Committee shall appoint an individual to act as secretary for the Audit Committee.

6 REVIEW OF CHARTER

- 6.1 The Audit Committee shall review this Charter once every year. Amendments shall be approved by the Board of Directors.

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This Audit Committee Charter has been reviewed and amended by the Board of Directors on February 19, 2024.

About NNIT

NNIT is a leading provider of IT solutions to life sciences internationally, and to the public and enterprise sectors in Denmark. We focus on high complexity industries and thrive in environments where regulatory demands and complexity are high.

NNIT consists of group company NNIT A/S and subsidiaries SCALES, Excellis Health Solutions and SL Controls. Together, these companies employ more than 1,700 people in Europe, Asia and USA.

