

Terms of Reference of the Infrastructure Committee

The Terms of Reference of the Infrastructure Committee have been prepared in Danish and English. The Danish text shall be the governing text for all purposes, and in case of any discrepancy the Danish wording shall be applicable.

1. Purpose and role

The Infrastructure Committee was set up for the purpose of defining a framework for and overseeing the initial and continued development and implementation of infrastructure efforts. Infrastructure represents the tools and solutions that enable the North Media Group to operate high-volume businesses. The Infrastructure Committee is responsible for ensuring optimization in the individual companies and for ensuring that experience and expertise are shared across business areas.

The purpose of the Infrastructure Committee is of a preparatory nature only; the committee prepares resolutions to be considered by the full Board of Directors. In such matters, the committee must provide a detailed account of its considerations to form the basis of the Board's consideration. Accordingly, the members of the Infrastructure Committee are accountable to the same extent as the other members of the Board of Directors in such matters.

These Terms of Reference lay down the composition, powers and duties of the Infrastructure Committee.

2. Composition and qualifications

The Infrastructure Committee is composed of up of three members of the Board of Directors of North Media.

The members are appointed by the Board of Directors of North Media for a term running from the date of an annual general meeting until the date of the next annual general meeting of North Media. Committee members are eligible for re-election.

The Board of Directors appoints the chairman of the Infrastructure Committee.

Between them, the committee members must have knowledge of the requirements for establishing and maintaining high-volume business activities such as those carried on by the North Media Group.

3. Resources and secretariat function

The committee members are supplemented by a working group which participates in the meetings of the committee and assists the committee in its work. The working group is headed by the Group HR Director of North Media. The composition of the working group may be changed on a current basis depending on the specific areas to be considered by the committee.

North Media's Company Secretariat acts as secretariat to the Infrastructure Committee.

4. Meetings

Meetings of the Infrastructure Committee are convened by the chairman of the committee or a person appointed by the chairman.

The committee determines the number, scope and frequency of its meetings. The committee shall meet at least twice every year.

Other members of the Board of Directors and any employee of the Group must participate in meetings of the committee if the committee so requests.

The Company Secretariat prepares and keeps minutes of business transacted and resolutions passed at the meetings of the committee. The minutes must be signed by the committee members.

The minutes of committee meetings are presented to all members of the Board of Directors of North Media at the next board meeting. If it is deemed necessary for the Board of Directors to receive the reporting at an earlier date, the minutes must be submitted to the Board of Directors once they have been signed by the committee members.

5. Powers

The Infrastructure Committee is authorised by the Board of Directors to:

- examine any matters that are within the scope of these Terms of Reference
- obtain any necessary information from the Group's employees
- seek advice, guidance and assistance from qualified external advisers when deemed necessary in order to perform the duties of the committee
- prepare cooperation agreements with qualified external advisers engaged to carry out assignments related to the duties of the committee

6. Duties

The duties of the Infrastructure Committee are as follows:

- Assess, supervise and recommend initiatives of an infrastructure-related nature, including to assess the quality, suitability and adequacy of the infrastructure as well as the way it is anchored in the organisation and among employees.
- Monitor and ensure compliance with legislation, in-house regulations and policies and adherence to guidelines.

- Account for the committee's considerations for use in the Board of Directors' transaction of any business presented to the Board by the committee.
- Report on the progress of the committee work.
- Evaluate the committee work.
- Oversee other matters which the committee may deem necessary at its discretion and to handle other tasks which the Board of Directors may request the committee to prepare or assess.

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These Terms of Reference are subject to review, amendment and updating in connection with legislative amendments and otherwise as necessary.

Approved by the Board of Directors of North Media on 01 December 2022.