Nykredit

Mandate of the Board Nomination Committee of Nykredit A/S and Nykredit Realkredit A/S

1. Purpose

1.1 Pursuant to section 80a(1) of the Danish Financial Business Act, Nykredit Realkredit A/S ("Nykredit") has set up a Board Nomination Committee. The Committee also serves as the Board Nomination Committee of Nykredit A/S, which has endorsed this Mandate.

1.2 The purpose of the Board Nomination Committee is to make recommendations to the Board of Directors regarding the nomination of candidates to the Board of Directors and the Executive Board. In addition, the Board Nomination Committee has the overall responsibility for determining the skills profiles of the Board of Directors and the Executive Board and for the ongoing evaluation of their work and results.

2. Composition and skills

2.1 The Board Nomination Committee is composed of 3-5 members appointed by and among the members of Nykredit's Board of Directors. The members of the Committee, including its Chair, are, as far as possible, appointed at the first meeting of the Board of Directors after the annual general meeting of the Company.

2.2 The members of the Board Nomination Committee are appointed for a term of one year but may be discharged by the Board of Directors at any time.

2.3 A majority of the members of the Board Nomination Committee must have management experience, including experience of the tasks to be performed by the Board Nomination Committee.

3. Frequency and convening of meetings

3.1 Meetings of the Board Nomination Committee are held at the frequency deemed necessary by its Chair. The expectation is three or four meetings a year. However, any member of the Board Nomination Committee may request a meeting of the Committee when that member deems it necessary.

3.2 The meetings of the Board Nomination Committee are preferably held prior to the meetings of the Board of Directors at which the Board of Directors is to consider/approve matters within the remit of the Committee.

3.3 The meetings of the Board Nomination Committee are convened by the Chair or, at the Chair's discretion, the Secretariat to Nykredit's Board of Directors, which provides the secretariat function for the Committee. Urgent matters may be decided by written

procedure. The deadline for comments by the individual members must be at least 24 hours.

3.4 In consultation with the Chair, the Secretariat to Nykredit's Board of Directors prepares an agenda, which is distributed prior to each committee meeting. Any written material will, if possible, be attached to the agenda.

4. Structure and conduct of meetings

4.1 The meetings of the Board Nomination Committee are attended by the members of the Committee.

4.2 At the Chair's discretion, other persons may attend the committee meetings.

4.3 The Chair presides over the meetings of the Board Nomination Committee.

4.4 The committee secretary takes and keeps minutes of each meeting. The minutes are signed by all members present. The minutes state the business that has been transacted and any recommendations made to the Board of Directors. Any committee member who disagrees with a recommendation to the Board of Directors is entitled to have its opinion included in the minutes.

4.5 Draft minutes are sent to the members of the Committee after each committee meeting. The committee members must submit any comments on the minutes as soon as possible.

4.6 After each meeting of the Board Nomination Committee, the Board of Directors is informed of the business transacted. The Board of Directors is briefed orally at its next meeting, see 7.1, and subsequently in writing by receipt of the minutes of the meeting.

4.7 The Board Nomination Committee is subject to the same confidentiality rules as the Board of Directors.

5. Decision-making powers and authority

5.1 The Board Nomination Committee forms a quorum when not less than half its members, including the Chair, are present.

5.2 The Board Nomination Committee reports to and may recommend proposals for adoption by the Board of Directors. Unless otherwise provided by legislation, the Board Nomination Committee has no independent decision-making powers and may therefore only make decisions regarding recommendations to the Board of Directors. Such decisions are made by a simple majority. In case of an equality of votes, the Chair of the Board Nomination Committee has the casting vote.

5.3 The Board Nomination Committee is authorised to review, examine and supervise all matters within the framework of this Mandate and to obtain any required information and assistance from relevant persons in and outside the Nykredit Group in this respect.

6. Tasks

6.1 The tasks of the Board Nomination Committee are:

- to recommend to the Board of Directors candidates for election to the Board of Directors and the Executive Board,
- to ensure a formal, thorough and, to the Board of Directors, transparent process for selecting and nominating candidates for the Board of Directors, taking into account the need for diversity and different skills, as well as the recommendation that the majority of members of the Board of Directors elected by the General Meeting must be independent,
- to consider candidates proposed by relevant persons, including shareholders and members of the Executive Board and the Board of Directors,
- to prepare a description of the qualifications, experience and skills of potential and nominated candidates, including information about other directorships of Danish and foreign companies and other time-consuming positions in organisations,
- to ensure that recommendations for nomination and/or replacement of members of the Board of Directors or the Executive Board be prepared on the basis of the qualifications and skills deemed necessary by the Board Nomination Committee,
- to ensure that recommendations for nomination and/or replacement of members of the Board of Directors or the Executive Board take into account targets and the policy for the gender composition of the Board of Directors and other management levels adopted by the Board of Directors,
- to annually propose appointments to Committees set up by the Board of Directors,
- to evaluate the development in the independence criteria for the Board of Directors and the Executive Board as well as the composition of the Board of Directors and the Executive Board relative to independence at least once a year,
- to set a target for the proportion of the under-represented gender on the Board of Directors and prepare a policy on how to achieve such target,
- to prepare a policy on diversity on the Board of Directors, promoting a sufficiently diverse range of skills and qualifications among the members of the Board of Directors,
- to assess regularly and at least once a year the size, structure, composition and results of the Board of Directors and the Executive Board in the light of the tasks to be performed and to report and recommend any changes to the full Board of Directors,
- to assess regularly and at least once a year whether the Board of Directors as a whole has the required combination of knowledge, professional skills, diversity and experience and whether the individual member meets the requirements of

section 64 of the Danish Financial Business Act and to report and recommend any changes to the full Board of Directors,

to review the Board of Directors' policy on the selection and appointment of members of the Executive Board where such policy has been prepared and to make recommendations to the Board of Directors in that respect, and

to ensure that information concerning the work of the Board Nomination Committee in the Annual Report and/or on the website of the Company is correct and satisfactory.

6.2 When the Board Nomination Committee proposes candidates for the Board of Directors under 6.1, the Committee will prepare a description of the functions and qualifications required for that particular directorship, stating the expected hours necessary to perform the duties of the position.

6.3 The Board Nomination Committee must ensure that the decision-making process of the Board of Directors is not dominated by a single person or a small group of persons in a way which is harmful to the overall interests of the Company.

6.4 The Board Nomination Committee has access to external advisory services payable by the Company.

7. Reporting to the Board of Directors etc

7.1 At the first or second meeting of the Board of Directors after a meeting of the Board Nomination Committee, the Board of Directors is informed of the business transacted by the Board Nomination Committee, and any recommendations from the Board Nomination Committee are submitted for adoption.

7.2 A brief description of the activities of the Committee in the past year is included in Nykredit's Annual Report.

7.3 Further, Nykredit's Annual Report includes the information on the Board Nomination Committee required by the Danish Recommendations on Corporate Governance.

8. Evaluation

8.1 The Board Nomination Committee reviews and evaluates this Mandate at least once a year to ensure that it continues to comply with legal requirements, corporate governance etc.

8.2 This evaluation as well as any proposed amendments are submitted for approval by the Board of Directors.

Adopted at the meetings of the Boards of Directors of Nykredit A/S and Nykredit Realkredit A/S, respectively, on 6 May 2026.