

Corporate Governance

2024/25

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This annual corporate governance report for RTX A/S forms part of the Management Review set out in the Annual Report for 2024/25 and covers the financial period 1 October 2024 to 30 September 2025. The report includes:

- A description of the company's governance structure;
- An introduction to the main elements of the internal control and risk management systems of RTX relating to financial reporting; and
- The statutory review, cf. section 107b of the Danish Financial Statements Act, of the company's approach to the 'Recommendations on corporate governance from the Committee on Corporate Governance in Denmark' from December 2020, implemented by "Nordic Main Market Rulebook for Issuers of Shares" of Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland, Nasdaq Stockholm (7 July 2025)."

The 2024/25 RTX reporting suite

Annual
Report



Remuneration
Report



Introduction to Corporate Governance at RTX

Through its governance model, RTX aims to ensure an active, transparent and accountable management of the Group. This statutory report is made cf. section 107b of the Danish Financial Statements Act and covers the financial year 2024/25 (1 October 2024 to 30 September 2025).

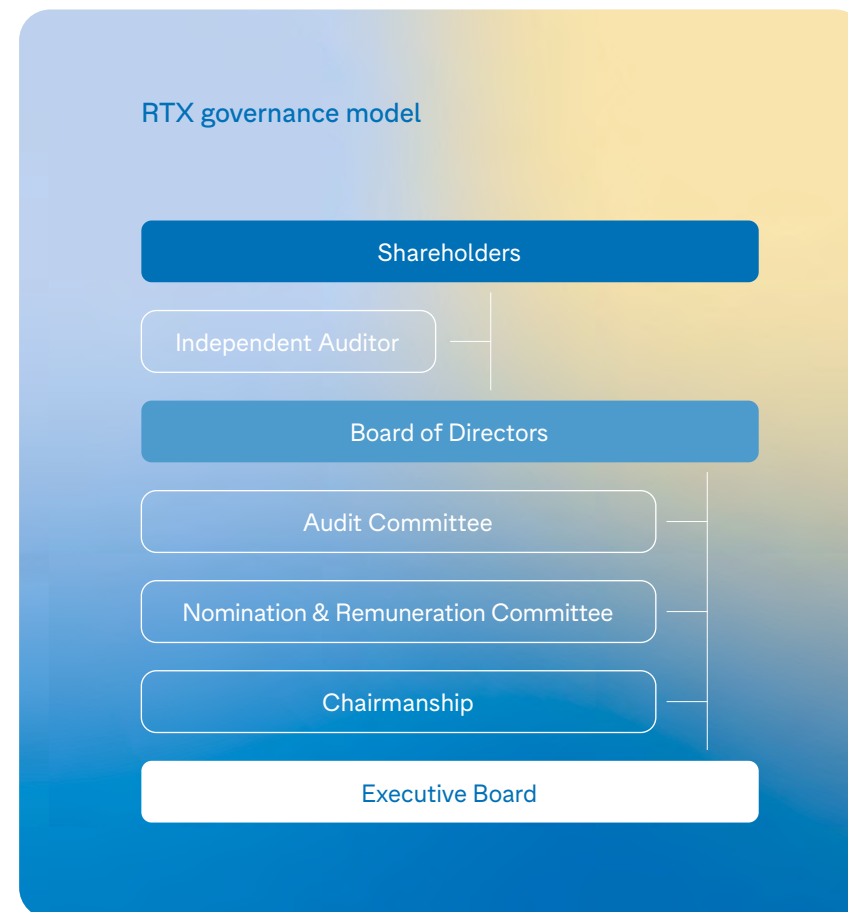
RTX governance model

RTX's corporate governance framework is based on a two-tier system in which the Board of Directors and Group Executive Management together form the governing body of RTX but have two distinct roles.

The Board of Directors appoints and controls the Executive Board and Group Executive Management and defines the overall strategy and objectives in close collaboration with Group Executive Management. The Executive Board and Group Executive Management are responsible for the operational and tactical management of the company, for ensuring progress on the outlined strategic direction, for daily risk management and for ensuring compliance with relevant legislation and procedures as well as for submitting reports on performance, strategy and budget suggestions etc. to the Board of Directors. At present, the Executive Board consists of two

members and Group Executive Management consists of six members (including the Executive Board).

The ultimate authority over the Company rests with the Shareholders at the annual general meeting. Rules and deadlines applying to annual general meetings are stipulated in the Articles of Association of RTX, which are available at www.rtx.dk. As mandatory items at the annual general meetings, shareholders review and approve the financial report for the year, from time to time approve the remuneration policy, elect the board members as well as the independent auditors, based on recommendations from the Board of Directors. Further, in case of any potential changes to the Articles of Association, the annual general meeting will act as the supreme body of authority.



Board of Directors

The Board of Directors consists of four to six shareholder-elected members, selected annually at the general meeting, and two to three employee representatives, elected every four years as per the Danish Companies Act. Shareholder-elected members serve one-year terms and may be re-elected. The Chair, Deputy Chair, and the Board regularly review the board's size and composition to ensure a diverse range of skills in management, sales, technology, R&D, and finance, suited to RTX's industries.

At the annual general meeting on 31 January 2025, Gitte Schjøtz and Carsten Drachmann joined the Board, while Peter Thostrup stepped down, and Lars Christian Tofft had sadly passed away. Pursuant to the Danish Companies Act, three additional board members are elected by the employees for a term of four years with the latest election held in January 2023. The employee representatives serving on the Board hold the same rights and obligations as the shareholder-elected members. The annual evaluation of the Board's composition conducted in autumn 2024 resulted in the adjustments described above. The externally assisted self-evaluation carried out in autumn 2025, followed by internal assessments, identified no significant issues and confirmed that the Board's composition remains appropriate.

The Board convenes at least four times annually, and extraordinary board meetings are held according to need. In 2024/25, six ordinary board meetings and one extraordinary meeting were held. The average attendance across the meetings was 92%. One of the board meetings is the annual strategy seminar where the Board of Directors in-depth discusses and approves strategic direction and actions both for RTX's target market segments and for the enabling of functional areas within RTX based on presentations by Group Executive Management.

Audit committee

The Audit Committee of RTX operates according to its terms of reference approved by the Board of Directors and refers to the Board of Directors. Five Audit Committee meetings were held in 2024/25 and the committee consists of three members. The main tasks of the Audit Committee are to supervise financial reporting, accounting policies and estimates, internal controls, risk management, overseeing any whistleblower reports, external audit and to recommend to the Board of Directors the approval of financial statements and the appointment of external auditors. During the year, the Audit Committee additionally focused specifically on Sustainability reporting, IT and cyber security and risks, updated policies, currency and tariff impact. Prior to the Annual General Meeting on 31 January 2025, the Audit Committee was composed by Peter Thostrup, Henrik Schimmell

Board of Directors 2024/25 focus areas

Business and Strategy

- Review, discuss and approve the Company's strategy plans
- Monitor and discuss market developments
- Supplier footprint and optimization
- Monitor macroeconomic impact (e.g. inflation)
- Financial performance, reporting and budgets
- Capital structure and distributions to shareholders

Governance

- Risk management and internal controls
- Compliance update of policies and control
- Evaluating work in the Executive Board and in the Group Executive Management
- Impact of changes in reporting legislations and standards
- Executive remuneration and incentive programs
- Review, discuss and approve governance policies

and Mogens Vedel Hestbæk (Chair). Following the Annual General Meeting on 31 January 2025, the Audit Committee consists of Mogens Vedel Hestbæk (Chair), Katja Millard and Henrik Schimmell.

Nomination & Remuneration Committee

The Nomination & Remuneration Committee refers to the Board of Directors. Until the Annual General Meeting on 31 January 2025, the Nomination and Remuneration Committee consisted of three members, Peter Thostrup, Jesper Mailind and Henrik Schimmell, and after 31 January 2025 of three members, Henrik Schimmell, Katja Millard and Jesper Mailind. The main tasks of the committee include succession planning at the Board of Directors and Group Executive Management levels, suggesting appropriate management remuneration and incentive programs and planning the evaluation process of the Board of Directors.

Executive Management

The Executive Board and Group Executive Management are responsible for the operational and tactical management of the company, for ensuring progress on the outlined strategic direction, for daily risk management and for ensuring compliance with relevant legislation and procedures as well as for submitting reports on performance, strategy and budget suggestions etc. to the Board of Directors.

At present, the Executive Board consists of two members (CEO and CFO) and Group Executive Management consists of six members. During 2024/25, CEO Peter Røpke left his position as CEO after 8 years, with his last working day being 30 November 2024. Effective 1 March 2025, Henrik Mørck Mogensen joined as CEO. The Group Executive Management team is comprised of the CEO, CFO, CCO, CTO, COO, and VP of R&D.

Internal controls

RTX has established internal control and risk management systems to eliminate, mitigate or substantially reduce the risk of significant errors or omissions in the presentation of the financial accounts and to ensure that the internal and external financial reporting gives a true and fair view without significant misinformation. On an ongoing basis, the Audit Committee and Group Executive Management consider major risks and internal controls in connection with the Group's activities and their impact on the accounting and financial reporting processes.

On behalf of the Board of Directors, the Audit Committee monitors the presentation of accounts and annual financial statements, the adequacy of internal controls, and compliance with financial reporting standards, accounting principles, and key estimates.

RTX's internal controls are based on a clear organizational structure with defined responsibilities, supplemented by control activities such as manual and automated checks, reconciliation, IT controls, and monthly business reviews.

At least once a year, the Board evaluates the adequacy of these systems in dialogue with the external auditors, including a review of audit outcomes, accounting policies, estimates, and internal control effectiveness.

Based on the assessment and recommendation from the Audit Committee, the Board of Directors has concluded that an internal audit function is not required given the Company's scope, complexity, resources, and existing processes.

RTX also operates a whistleblower function for confidential reporting, which is available to all through the [company website](#). No incidents were reported in 2024/25.



"The Board of Directors remains committed to compliant, responsible, and transparent management of RTX. In 2024/25, we transitioned to a new chairmanship and welcomed two new board members, who are contributing with valuable competencies and experience. Strengthening compliance and governance remains a top priority as we reinforce structures and processes to ensure transparency, accountability, and sustainable value creation."

Henrik Schimmell,
Chair of the Board

Recommendations on Corporate Governance

RTX A/S reports on corporate governance in accordance with section 107b of the Danish Financial Statements Act and the Nordic Main Market Rulebook for Issuers of Shares (Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland, and Nasdaq Stockholm, issued 7 July 2025). In line with the “comply or explain” principle, RTX A/S presents its position on the Recommendations on Corporate Governance issued by the Danish Committee on Corporate Governance in December 2020, describing how the company applies or explains any deviations from these recommendations.

The recommendations applicable for the reporting period (financial year 2024/25) for RTX were issued on 2 December 2020 by the Danish Committee on Corporate Governance. The recommendations are available on the website of the committee at corporategovernance.dk.

RTX is compliant with all of the 40 recommendations in 2024/25 as further described in the following.

Statutory report on Corporate Governance 2024/25

RTX complies with the recommendations	40
RTX does not comply with the recommendations	0

Compliance explanations

-  RTX complies with the recommendations
-  RTX does not comply with the recommendations

1. Interaction with the Company’s Shareholders, Investors and other Stakeholders

Recommendation	Compliance	The company complies	The company explains
1.1. Communication with the company’s shareholders, investors and other stakeholders			
1.1.1. The Committee recommends that the management through ongoing dialogue and interaction ensures that shareholders, investors and other stakeholders gain the relevant insight into the company’s affairs, and that the board of directors obtains the possibility of hearing and including their views in its work.		Shareholders and investors RTX complies with the recommendation by maintaining an open and active dialogue with shareholders, investors, and analysts. Dialogue takes place through company announcements, financial reporting, investor presentations, and at the Annual General Meeting, where shareholders may ask questions, provide input, and exercise their voting rights. In addition, the Chair and Deputy Chair of the Board meet annually with large shareholders to ensure their views are heard. Financial reporting and presentations In connection with quarterly and annual reporting, the Executive Board presents the Company’s performance and main events, followed by opportunities for direct questions from investors and analysts. RTX also participates in investor presentations to inform existing and prospective shareholders about the Company’s activities and financial position. Other stakeholders: RTX further complies with the recommendation by engaging with other relevant stakeholders. Employees are involved through regular dialogue meetings, business updates, and surveys; customers and suppliers are engaged through close cooperation and feedback channels; and public authorities and industry organizations are consulted to ensure compliance and alignment with regulatory requirements. Through these activities, the Board of Directors and Executive Board obtain valuable insights from both shareholders and other stakeholders, which are taken into account in governance and strategic decision-making. At RTX’s website, interested analysts and investors can access financial reports, company announcements, investor presentations, various governance information and documentation, as well as contact details.	n/a

Recommendation	Compliance	The company complies	The company explains
1.1.2. The Committee recommends that the company adopts policies on the company's relationships with its shareholders, investors and if relevant other stakeholders in order to ensure that the various interests are included in the company's considerations and that such policies are made available on the company's website.		RTX strives to maintain good relations to the Company's key stakeholders, as this is considered very important to the Company. The Company's Investor Relations Policy is published on www.rtx.dk/investors/	n/a
1.1.3. The Committee recommends that the company publishes quarterly reports.		RTX publishes quarterly financial results at www.rtx.dk/investors/financials/ and reports these to Nasdaq Copenhagen.	n/a
1.2. The general meeting			
1.2.1. The Committee recommends that the board of directors organizes the company's general meeting in a manner that allows shareholders, who are unable to attend the meeting in person or are represented by proxy at the general meeting, to vote and raise questions to the management prior to or at the general meeting. The Committee recommends that the board of directors ensures that shareholders can observe the general meeting via webcast or other digital transmission.		The date of the annual general meeting is announced with the financial calendar for the financial year. The date of the next annual general meeting is published on www.rtx.dk prior to the start of the financial year. The notice to convene the annual general meeting explains how shareholders can ask questions prior to or at the general meeting. If unable to attend, shareholders can vote in advance by mail or via proxies as per 1.2.2 below. The general meeting has for the last three years been live streamed as a webcast.	n/a
1.2.2. The Committee recommends that proxies or postal votes to be used at the general meeting enable the shareholders to consider each individual item on the agenda.		It is possible for shareholders to vote by proxy or by mail at general meetings of RTX. Proxies nominated by shareholders to the Board of Directors are granted only for one general meeting at a time, ensuring that each authorization reflects the most current intentions of the shareholders. The shareholder will have the possibility to take a position on each item on the agenda via their proxies and the postal voting employed by RTX.	n/a

Recommendation	Compliance	The company complies	The company explains
1.3. Takeover bids			
1.3.1. The Committee recommends that the company has a procedure in place in the event of takeover bids, containing a “road map” covering matters for the board of directors to consider in the event of a takeover bid, or if the board of directors obtains reasonable grounds to suspect that a takeover bid may be submitted. In addition, it is recommended that it appears from the procedure that the board of directors abstains from countering any takeover bids by taking actions that seek to prevent the shareholders from deciding on the takeover bid, without the approval of the general meeting.		RTX complies with the recommendation on takeover bids. The Board of Directors has adopted clear guidelines ensuring that any takeover offer is handled transparently, with due regard to the interests of shareholders and the Company, and that shareholders retain the right to decide on such offers.	n/a
1.4. Corporate social responsibility			
1.4.1. The Committee recommends that the board of directors adopts a policy for the company’s corporate social responsibility, including social responsibility and sustainability, and that the policy is available in the management commentary and/or on the company’s website. The Committee recommends that the board of directors ensures compliance with the policy.		The Board of Directors has described the framework and approach for corporate social responsibility and sustainability, with compliance overseen by the Board and Group Executive Management. The approach is presented in the Annual Report and is available on the Company’s website. In 2023/24, RTX conducted a Double Materiality Assessment with external support to align its sustainability priorities with future reporting requirements. Although CSRD reporting has been postponed to 2027/28 and RTX may fall outside the proposed threshold, we continue to monitor developments to ensure compliance. From 2024/25, sustainability reporting has been integrated into the Annual Report, replacing the standalone report. For the first time, RTX also includes Scope 3 emissions, based on both activity data (LCA) and spend-based calculations. RTX is committed to sustainable business practices, reducing its carbon footprint, and strengthening social responsibility in areas such as human rights, labor policies, and diversity. Sustainability performance is monitored by Group Executive Management and the Board and forms part of executive remuneration criteria.	n/a
1.4.2. The Committee recommends that the board of directors adopts a tax policy to be made available on the company’s website.		The Board of Directors has approved and adopted a tax policy which is available at www.rtx.dk. The tax policy was adopted in 2021/22, and has been reviewed and re-approved during 2024/25 with no changes.	n/a

2. The Duties and Responsibilities of the Board of Directors

Recommendation	Compliance	The company complies	The company explains
2.1. Overall tasks and responsibilities			
2.1.1. The Committee recommends that the board of directors in support of the company's statutory objects according to its articles of association and the long-term value creation considers the company's purpose and ensures and promotes a good culture and sound values in the company. The company should provide an account thereof in the management commentary and/or on the company's website.		The Board of Directors ensures and promotes a good culture and sound values in the company. RTX has defined its purpose as “Helping people perform at their best”, which underpins its strategic direction, day-to-day operations, and the long-term value creation objective. RTX's culture is built on three core values: Ingenuity, Commitment, and Openness. These values guide how we innovate, collaborate, and deliver on our purpose and shape how we work internally and how we interact with customers, partners, and stakeholders. To promote a good corporate culture and sound values, the Board of Directors ensures oversight of culture and ethics through governance documents, policies, and regular review. RTX integrates its CSR, social responsibility, and sustainability commitments into its policies (e.g. staff policy, supplier code of conduct, data ethics) and embeds these in its governance framework. These commitments are disclosed publicly through the management commentary in the Annual Report and on the Company's website (governance and CSR pages).	n/a
2.1.2. The Committee recommends that the board of directors at least once a year discusses and on a regular basis follows up on the company's overall strategic targets in order to ensure the value creation in the company.		An annual strategy seminar is held with the Board of Directors and Group Executive Management to discuss and adjust the overall strategic direction in relation to market developments in order to secure the continued basis for long-term value creation. At all regular Board Meetings, the progress on the strategic direction and initiatives are discussed.	n/a
2.1.3. The Committee recommends that the board of directors on a continuously basis takes steps to examine whether the company's share and capital structure supports the strategy and the long-term value creation in the interest of the company as well as the shareholders. The Committee recommends that the company gives an account thereof in the management commentary.		On an ongoing basis, the Board of Directors considers if the capital and share structure supports the Company's strategic direction and long-term value creation. Such considerations are reflected and presented in the “Capital Structure and Allocation” section in the annual report. In this section RTX's “Policy on Capital Structure and Distributions to Shareholders” approved by the Board of Directors is also communicated.	n/a
2.1.4. The Committee recommends that the board of directors prepares and on an annual basis reviews guidelines for the executive management, including requirements in respect of the reporting to the board of directors.		At least once a year the Chairmanship evaluates the Instructions for the Executive Board. These Instructions include among other issues the requirements to reporting and communication by the Executive Board to the Board of Directors.	n/a

Recommendation	Compliance	The company complies	The company explains
2.2. Members of the board of directors			
2.2.1. The Committee recommends that the board of directors, in addition to a chairperson, appoints a vice chairperson, who can step in if the chairperson is absent and who can generally act as the chairperson's close sparring partner.		The Board of Directors has elected a Deputy Chair (Vice Chair). The rules of procedure include an overall description of the tasks, duties and responsibilities of the Chair and Deputy Chair. Together the Chair and the Deputy Chair form a Chairpersonship which interacts regularly with the Executive Board.	n/a
2.2.2. The Committee recommends that the chairperson in cooperation with the individual members of the board of directors ensures that the members up-date and supplement their knowledge of relevant matters, and that the members' special knowledge and qualifications are applied in the best possible manner.		The Chair has an ongoing dialogue with Board Members regarding their know-how, including how the Members up-date and supplement their knowledge of relevant matters, and how their specific knowledge and experience is best applied in the context of RTX. Board Members with specific knowledge in e.g. market segments or functional areas apply this by acting as a sparring partner for Executive Board on select topics within such areas.	n/a
2.2.3. The Committee recommends that if the board of directors, in exceptional cases, requests a member of the board of directors to take on special duties for the company, for instance, for a short period to take part in the daily management of the company, the board of directors should approve this in order to ensure that the board of directors maintains its independent overall management and control function. It is recommended that the company publishes any decision on allowing a member of the board of directors to take part in the daily management, including the expected duration thereof.		The Board of Directors' opinion is in accordance with the recommendation. Peter Røpke stepped down as CEO at the end of November 2024, and Henrik Mørck Mogensen assumed the role in March 2025. During the CEO transition period, the Board of Directors decided that two board members would work more closely with the CFO to ensure alignment and effective coordination. This involvement was limited in scope and duration and did not constitute participation in the daily management of the Company. The Board formally approved this temporary arrangement, including a fee paid to one board members for a three-month period, to recognize the additional workload. The decision safeguarded the Board's independent management and control function, and the arrangement concluded once the new CEO had assumed office.	n/a

3. The Composition, Organization and Evaluation of the Board of Directors

Recommendation	Compliance	The company complies	The company explains
3.1. Composition			
3.1.1. The Committee recommends that the board of directors on an annual basis reviews and in the management commentary and/or on the company's website states • which qualifications the board of directors should possess, collectively and individually, in order to perform its duties in the best possible manner, and • the composition of and diversity on the board of directors.		The Board's collective competencies span international management, business development, sales, operations, technology, R&D, and financial management across industries relevant to RTX. The size and composition of the Board are regularly assessed by the Chair and Deputy Chair, with a full annual evaluation (ref. 3.5.1). In addition to professional competencies, emphasis is placed on diversity in gender, experience, and background, which strengthens decision-making. The Board considers its current composition appropriate to meet RTX's present and future needs. The annual report RTX published on the company's website has listed the composition of the Board of Directors and the Executive Board including the directorships and competencies of each member.	n/a
3.1.2. The Committee recommends that the board of directors on an annual basis discusses the company's activities in order to ensure relevant diversity at the different management levels of the company and adopts a diversity policy, which is included in the management commentary and/or available on the company's website.		The Board of Directors sets the framework for diversity at RTX by adopting a diversity policy, defining objectives, and reviewing progress annually. The Board delegates to Executive Management to ensure that diversity is integrated into recruitment, development, and succession planning. RTX's staff policy supports this framework by aiming to attract and retain highly qualified employees while promoting diversity in gender, nationality, age, and background. While the proportion of female managers reflects overall representation, RTX recognizes the need to strengthen the pipeline of women in engineering roles and actively encourages qualified women to apply. Progress and objectives are reported in the Annual Report in the sustainability section and management comments.	n/a

Recommendation	Compliance	The company complies	The company explains
3.1.3. The Committee recommends that candidates for the board of directors are recruited based on a thorough process approved by the board of directors. The Committee recommends that in assessing candidates for the board of directors – in addition to individual competencies and qualifications – the need for continuity, renewal and diversity is also considered.		Advised by the Nomination and Remuneration Committee, the Board of Directors regularly evaluates its competencies and identifies future needs within areas such as international management, technology and R&D, business-to-business sales, listed company governance, and finance. Furthermore, the need for continuity, renewal and diversity is taken into consideration. The Committee conducts an annual skills assessment and, when gaps are identified, initiates a structured recruitment process that includes reviewing CVs, interviewing candidates, and, where relevant, meetings with senior management. External advisers may be involved to broaden the search. Ahead of the Annual General Meeting, each candidate's competence profile, including international experience, age, gender, and qualifications, is presented to shareholders to support informed election decisions.	n/a
3.1.4. The Committee recommends that the notice convening general meetings, where election of members to the board of directors is on the agenda - in addition to the statutory items - also includes a description of the proposed candidates': • qualifications, • other managerial duties in commercial undertakings, including board committees, • demanding organisational assignments and • independence.		The Board of Directors ensures that the notice convening the Annual General Meeting, where the election of board members is on the agenda, includes a description of each proposed candidate's qualifications, other managerial positions in commercial undertakings (including board committees), significant organisational assignments, and independence. This provides shareholders with a transparent basis for assessing the candidates and making informed voting decisions.	n/a
3.1.5. The Committee recommends that members to the board of directors elected by the general meeting stand for election every year at the annual general meeting, and that the members are nominated and elected individually.		In accordance with the Articles of Association (item 11.3) of RTX, members of the Board of Directors are nominated and elected individually at the annual general meeting for one year at a time. According to the Danish Companies Act, employee representatives are elected for a 4 year period.	n/a

Recommendation	Compliance	The company complies	The company explains
3.2. The board of directors' independence			
3.2.1. The Committee recommends that at least half of the members of the board of directors elected in general meeting are independent in order for the board of directors to be able to act independently avoiding conflicts of interests. In order to be independent, the member in question may not: • be or within the past five years have been a member of the executive management or an executive employee in the company, a subsidiary or a group company, • within the past five years have received large emoluments from the company/ group, a subsidiary or a group company in another capacity than as member of the board of directors, • represent or be associated with a controlling shareholder, • within the past year have had a business relationship (e.g. personally or indirectly as a partner or an employee, shareholder, customer, supplier or member of a governing body in companies with similar relations) with the company, a subsidiary or a group company, which is significant for the company and/or the business relationship, • be or within the past three years have been employed with or a partner in the same company as the company's auditor elected in general meeting, • be a CEO in a company with cross-memberships in the company's management, • have been a member of the board of directors for more than twelve years, or • be closely related to persons, who are not independent, cf. the above-stated criteria. Even if a member of the board of directors is not covered by the above criteria, certain conditions may exist that will lead the board of directors to decide that one or more members cannot be regarded as independent.		RTX complies with the recommendation, as more than half of the board members elected by the general meeting are independent. Throughout the year, all members, but one, of the Board of Directors elected by the annual general meeting are considered independent. Jesper Mailind is not considered independent having been a member of the board of directors for close to 13 years.	n/a
3.2.2. The Committee recommends that members of the executive management are not members of the board of directors and that members retiring from the executive management do not join the board of directors immediately thereafter.		The Board of Directors' opinion is in accordance with the recommendation should the situation occur. The issue has not been relevant in the financial year.	n/a

Recommendation	Compliance	The company complies	The company explains
3.3. Members of the board of directors and the number of other managerial duties			
3.3.1. The Committee recommends that the board of directors and each of the members on the board of directors, in connection with the annual evaluation, cf. recommendation 3.5.1., assesses how much time is required to perform the board duties. The aim is for the individual member of the board of directors not to take on more managerial duties than the board member in question is able to perform in a satisfactory manner.		The Board of Directors is of the belief that each RTX board member is able to estimate his/her own time, so the necessary time for work of high quality in the board is allocated to RTX. This is also assessed in the evaluation procedure of the Board of Directors (cf. section 3.5). RTX also believes that this assessment is evident from the list of other directorships of each of the board members as presented in the annual report.	n/a
3.3.2. The Committee recommends that the management commentary, in addition to the statutory requirements, contains the following information on the individual members of the board of directors: • position, age and gender, • competencies and qualifications relevant to the company, • independence, • year of joining the board of directors, • year of expiry of the current election period, • participation in meetings of the board of directors and committee meetings, • managerial duties in other commercial undertakings, including board committees, and demanding organisational assignments, and • the number of shares, options, warrants, etc. that the member holds in the company and its group companies and any changes in such holdings during the financial year.		The information is contained across the annual report and the remuneration report for all members of the Board of Directors.	n/a

Recommendation	Compliance	The company complies	The company explains
3.4. Board committees			
3.4.1. The Committee recommends that the management describes in the management commentary: - the board committees' most significant activities and number of meetings in the past year, and - the members on the individual board committees, including the chairperson and the independence of the members of the committee in question. In addition, it is recommended that the board committees' terms of reference are published on the company's website.		The Company provides a comprehensive description of the activities of each board committee, including the most significant matters considered and the number of meetings held during the year, in the Governance section of the Annual Report. The description also includes information on each committee's members, the chairperson, and the independence status of the members. Furthermore, the terms of reference for all board committees and the Remuneration Policy are published on the Company's website, ensuring transparency regarding the committees' responsibilities and work processes.	n/a
3.4.2. The Committee recommends that board committees solely consist of members of the board of directors and that the majority of the members of the board committees are independent.		Solely board members make up all board committees. The majority of members in the Audit Committee as well as in the Nomination & Remuneration Committee are considered independent.	n/a

Recommendation	Compliance	The company complies	The company explains
3.4.3. The Committee recommends that the board of directors establishes an audit committee and appoints a chairperson of the audit committee, who is not the chairperson of the board of directors. The Committee recommends that the audit committee, in addition to its statutory duties, assists the board of directors in: • supervising the correctness of the published financial information, including accounting practices in significant areas, significant accounting estimates and related party transactions, • reviewing internal control and risk areas in order to ensure management of significant risks, including in relation to the announced financial outlook, • assessing the need for internal audit, • performing the evaluation of the auditor elected by the general meeting, • reviewing the auditor fee for the auditor elected by the general meeting, • supervising the scope of the non-audit services performed by the auditor elected by the general meeting, and • ensuring regular interaction between the auditor elected by the general meeting and the board of directors, for instance, that the board of directors and the audit committee at least once a year meet with the auditor without the executive management being present. If the board of directors, based on a recommendation from the audit committee, decides to set up an internal audit function, the audit committee must: • prepare terms of reference and recommendations on the nomination, employment and dismissal of the head of the internal audit function and on the budget for the department, • ensure that the internal audit function has sufficient resources and competencies to perform its role, and • supervise the executive management's follow-up on the conclusions and recommendations of the internal audit function.		An Audit Committee is established with a clear meeting structure and governance model. The Chair of the Board of Directors is not the Chair of the Audit Committee. The Terms of Reference for the Audit Committee ensures that the committee assists the Board of Directors regarding published financial information, accounting practices and estimates, related parties transactions, internal controls and risk management as well as auditor performance, scope and fee. The Audit Committee annually evaluates the need for an internal audit function, considering the scope, complexity and resources of the Company. The auditor elected by the general meeting participates in selected meetings with the Audit Committee. Furthermore, the auditor participates in the Board Meeting, where the annual report is approved.	n/a

Recommendation	Compliance	The company complies	The company explains
3.4.4. The Committee recommends that the board of directors establishes a nomination committee to perform at least the following preparatory tasks: - describing the required qualifications for a given member of the board of directors and the executive management, the estimated time required for performing the duties of this member of the board of directors and the competencies, knowledge and experience that is or should be represented in the two management bodies, - on an annual basis evaluating the board of directors and the executive management's structure, size, composition and results and preparing recommendations for the board of directors for any changes, - in cooperation with the chairperson handling the annual evaluation of the board of directors and assessing the individual management members' competencies, knowledge, experience and succession as well as reporting on it to the board of directors, - handling the recruitment of new members to the board of directors and the executive management and nominating candidates for the board of directors' approval, - ensuring that a succession plan for the executive management is in place, - supervising executive managements' policy for the engagement of executive employees, and - supervising the preparation of a diversity policy for the board of directors' approval.		RTX complies with the recommendation. The Board of Directors has established a Nomination and Remuneration Committee, which undertakes the preparatory tasks described, including evaluation, recruitment, succession planning, and diversity policy oversight.	n/a
3.4.5. The Committee recommends that the board of directors establishes a remuneration committee to perform at least the following preparatory tasks: - preparing a draft remuneration policy for the board of directors' approval prior to the presentation at the general meeting, - providing a proposal to the board of directors on the remuneration of the members of the executive management, - providing a proposal to the board of directors on the remuneration of the board of directors prior to the presentation at the general meeting, - ensuring that the management's actual remuneration complies with the company's remuneration policy and the evaluation of the individual member's performance, and - assisting in the preparation of the annual remuneration report for the board of directors' approval prior to the presentation for the general meeting's advisory vote.		RTX complies with the recommendation. The Board of Directors has established a Nomination and Remuneration Committee responsible for preparing draft remuneration policies, proposing remuneration for the Board and Executive Management, ensuring compliance with the remuneration policy and performance evaluations, and assisting in preparing the annual remuneration report.	n/a

Recommendation	Compliance	The company complies	The company explains
3.5. Evaluation of the board of directors and the executive management			
3.5.1. The Committee recommends that the board of directors once a year evaluates the board of directors and at least every three years engages external assistance in the evaluation. The Committee recommends that the evaluation focuses on the recommendations on the board of directors' work, efficiency, composition and organisation, cf. recommendations 3.1.-3.4. above, and that the evaluation as a minimum always includes the following topics: • the composition of the board of directors with focus on competencies and diversity • the board of directors and the individual member's contribution and results, • the cooperation on the board of directors and between the board of directors and the executive management, • the chairperson's leadership of the board of directors, • the committee structure and the work in the committees, • the organisation of the work of the board of directors and the quality of the material provided to the board of directors, and • the board members' preparation for and active participation in the meetings of the board of directors.		The Board of Directors conducts an annual evaluation of its performance, composition, and structure in accordance with the Corporate Governance Recommendations. The evaluation covers, as a minimum, the composition of the Board (including competencies and diversity), the contribution and results of the Board and its individual members, the cooperation between the Board and Executive Management, the Chair's leadership, the committee structure and work, the organization of the Board's activities, the quality of materials, and members' preparation and active participation. At least every three years, the Board engages external assistance to ensure independence and thoroughness. In fall 2025, the Board of Directors and the Executive Management Team conducted an online follow-up questionnaire facilitated by an external firm, complementing the more extensive externally supported evaluation carried out in 2023. The 2025 evaluation confirmed that board members are professional, committed, and eager to share their knowledge and experience. As a result of the evaluation, the Board has initiated measures to further enhance its work, including broadening committee participation among members, reassessing its composition, and continuing to secure the right balance between strategic focus and operational oversight.	n/a
3.5.2. The Committee recommends that the entire board of directors discusses the result of the evaluation of the board of directors and that the procedure for the evaluation and the general conclusions of the evaluation are described in the management commentary, on the company's website and at the company's general meeting.		Findings from the evaluation of the Board of Directors are described in the Governance section of the annual report. The entire Board of Directors discusses the result of the evaluation, and the key conclusions are presented at the annual general meeting and as a part of the Corporate Governance report, which is available at the Company's website .	n/a
3.5.3. The Committee recommends that the board of directors at least once a year evaluates the work and results of the executive management according to pre-established criteria, and that the chairperson reviews the evaluation together with the executive management. In addition, the board of directors should on a continuous basis assess the need for changes in the structure and composition of the executive management, including in respect of diversity, succession planning and risks, in light of the company's strategy.		The cooperation between Group Executive Management and the Board of Directors is evaluated at the chairpersonship meetings each quarter. In addition, the Chair and the CEO of the Company has a formal dialogue and evaluation after the end of the financial year, with input from the entire Board. The chairpersonship thus annually gives feedback on the work of Group Executive Management, including to which extent the Group's objectives have been met, financially, strategically as well as regarding the sustainability and the reputation of the Group. On a continuous basis the Board of Directors will assess the need for changes in the structure and composition of the Executive Management, including in respect of diversity, succession planning and risks, in light of the Company's strategy.	n/a

4. Remuneration of Management

Recommendation	Compliance	The company complies	The company explains
4.1. Remuneration of the board of directors and the executive management			
4.1.1. The Committee recommends that the remuneration for the board of directors and the executive management and the other terms of employment/service is considered competitive and consistent with the company's long-term shareholder interests.		The remuneration policy of RTX states that the objectives of the executive remuneration at RTX are to (a) attract, motivate and retain qualified members of management, (b) to ensure alignment of interests between management, company and shareholders and (c) to promote long-term value creation in RTX and support RTX's business strategy. Objective (a) aims at ensuring competitive executive remuneration while objectives (b) and (c) aim at aligning remuneration with long-term shareholder interests. Annually, a Remuneration Report is published describing the compliance with the policy.	n/a
4.1.2. The Committee recommends that share-based incentive schemes are revolving, i.e. that they are periodically granted, and that they primarily consist of long-term schemes with a vesting or maturity period of at least three years.		The recommendation is followed in the Company's Remuneration Policy, and compliance is confirmed in the Company's Remuneration Report for all long-term incentive programs. The Company's share-based incentive schemes are revolving and granted on a periodic basis, ensuring continued alignment between management and shareholder interests. All current RSU programs are long-term and have a vesting period of three years.	n/a
4.1.3. The Committee recommends that the variable part of the remuneration has a cap at the time of grant, and that there is transparency in respect of the potential value at the time of exercise under pessimistic, expected and optimistic scenarios.		All variable compensation programmes in RTX has a defined cap at the time of grant, and the potential value at the time of exercise is transparent. In accordance with the company's Remuneration Policy, the variable remuneration is capped at a maximum of 110% of the base salary.	n/a
4.1.4. The Committee recommends that the overall value of the remuneration for the notice period, including severance payment, in connection with a member of the executive management's departure, does not exceed two years' remuneration including all remuneration elements.		In accordance with the remuneration policy, the total value of severance payment and notice period remuneration is between 6 months and 12 months' remuneration for members of the Executive Board.	n/a
4.1.5. The Committee recommends that members of the board of directors are not remunerated with share options and warrants.		Remuneration for members of the Board of Directors does not include variable elements such as bonus, share options, warrants or similar. The employee representatives in the Board are not remunerated with variable elements such as bonus, share options, warrants or similar, in their role as board member. Employee representatives may be included in a share-based remuneration program as a result of their regular job function in RTX.	n/a

Recommendation	Compliance	The company complies	The company explains
4.1.6. The Committee recommends that the company has the option to reclaim, in whole or in part, variable remuneration from the board of directors and the executive management if the remuneration granted, earned or paid was based on information, which subsequently proves to be incorrect, or if the recipient acted in bad faith in respect of other matters, which implied payment of a too large variable remuneration.		The company has the option – under usual clawback mechanisms, described in the Remuneration Report – to reclaim variable remuneration, in part or full, from the Executive Board if this has been awarded based on information which the company is subsequently able to document as materially incorrect or if awarded as a result of fraud, manipulation of underlying data or material non-compliance with the accounting principles to which RTX is subject.	n/a

5. Risk Management

Recommendation	Compliance	The company complies	The company explains
5.1. Identification of risks and openness in respect of additional information			
5.1.1. The Committee recommends that the board of directors based on the company's strategy and business model considers, for instance, the most significant strategic, business, accounting and liquidity risks. The company should in the management commentary give an account of these risks and the company's risk management.		The Board of Directors considers and follows up on the most significant strategy, business, accounting and liquidity risks. Please refer to the annual report in the section on Risk Management which highlights the key strategic and business risks along with mitigations. Furthermore, see note 1.2 (Uncertainties, estimates and judgements) and note 5.6 (Financial Risks and Financial Instruments) to the financial statements in the annual report.	n/a
5.1.2. The Committee recommends that the board of directors establishes a whistleblower scheme, giving the employees and other stakeholders the opportunity to report serious violations or suspicion thereof in an expedient and confidential manner, and that a procedure is in place for handling such whistleblower cases.		Whistleblower reporting is available via the website of RTX. The whistleblower reporting goes directly to the Board of Directors (delegated to the Audit Committee) who ensures confidential handling of any such whistleblower reporting.	n/a



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