

Announcement

To Nasdaq Copenhagen A/S and the press

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Share-based incentive programme 2019/20

The Board of Directors of RTX A/S has decided to continue the share-based incentive programme in accordance with the remuneration policy adopted at the Annual General Meeting on 23 January 2020. Therefore, RTX will launch a share-based incentive programme for 2019/20 comprising a long-term share-based bonus in the form of restricted share units ("RSU") and an accelerated long-term share-based bonus in the form of accelerated restricted share units ("Accelerated RSU") as defined in the remuneration policy and as further described below.

The remuneration policy of RTX is available at www.rtx.dk under Investors > Governance > Remuneration Policy.

Restricted share units

The long-term share-based bonus in the form of RSUs follows the structure of the previous share-based incentive programmes and will be earned and matured over a three-year period based on fulfilment of targets for key performance indicators as defined by the Board of Directors. Subject to vesting, each RSU provides the participant with the right to receive one share in RTX A/S of nominally DKK 5.

Participants	The Executive Board, Group Executive Management and other specified senior management and specialist positions in the Group. In total, the programme for 2019/20 includes approx. 35 participants.
Number of restricted share units	If all pre-defined targets are met or exceeded, a total number of 39,498 shares will be granted with a total present value of DKK 7.0 million as calculated based on an adjusted Black-Scholes model reflecting the specific terms and conditions of the programme and the share price at the time of RTX's Annual General Meeting on 23 January 2020.

	The actual number of RSUs distributed may range from 0 to 100 percent of the total number above and is determined by RTX's performance in the financial years 2019/20, 2020/21 and 2021/22 and on the continued employment of the participants.
Timing	The RSUs will at the earliest vest and be granted after the Annual General Meeting in January 2023.
Targets/Performance indicators	The vesting of RSUs depends on the fulfillment of defined targets for the share price at the time of vesting, for EBITDA in the three-year period from the award (financial years 2019/20, 2020/21 and 2021/22), and it is further dependent on the conduct of RTX's business in compliance with the principles of the UN Global Compact as adopted by RTX.
Conditions	The RSUs are governed by the specific terms and conditions of the programme in accordance with the remuneration policy of RTX and subject to mandatory law. If a participant chooses to leave RTX before the time of vesting, the participant's right to receive the shares will generally lapse. No payments for the granted shares are made by the participants.
Adjustments to the programme	The number of shares available for grant may be adjusted in the event of relevant changes in the capital structure of RTX. Further the programme is subject to a usual clawback provision.

The total number of RSUs granted is covered by the Company's current holding of treasury shares.

Accelerated restricted share units

The accelerated long-term share-based bonus in the form of Accelerated RSUs will be earned and matured over a three-year period based on fulfilment of highly ambitious targets for key performance indicators as defined by the Board of Directors. Subject to vesting, each Accelerated RSU provides the participant with the right to receive one share in RTX A/S of nominally DKK 5.

Participants	The Executive Board, Group Executive Management and other specified senior management positions in the Group. In total, the programme for 2019/20 includes six participants.
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Number of restricted share units	<p>If all pre-defined targets are met or exceeded, a total number of 81,304 shares will be granted with a total present value of DKK 3.3 million as calculated based on an adjusted Black-Scholes model reflecting the specific terms and conditions of the programme and the share price at the time of RTX's Annual General Meeting on 23 January 2020.</p> <p>The actual number of Accelerated RSUs distributed may range from 0 to 100 percent of the total number above and is determined by RTX's performance in the financial years 2019/20, 2020/21 and 2021/22 and on the continued employment of the participants.</p>
Timing	The Accelerated RSUs will at the earliest vest and be granted after the Annual General Meeting in January 2023.
Targets/Performance indicators	The vesting of RSUs depends on the fulfillment of defined targets for the share price at the time of vesting, highly ambitious targets for EBITDA in the two-year period from the award (financial years 2019/20 and 2020/21), and it is further dependent on the conduct of RTX's business in compliance with the principles of the UN Global Compact as adopted by RTX.
Conditions	The RSUs are governed by the specific terms and conditions of the programme in accordance with the remuneration policy of RTX and subject to mandatory law. If a participant chooses to leave RTX before the time of vesting, the participant's right to receive the shares will generally lapse. No payments for the granted shares are made by the participants.
Adjustments to the programme	The number of shares available for grant may be adjusted in the event of relevant changes in the capital structure of RTX. Further the programme is subject to a usual clawback provision.

The total number of Accelerated RSUs granted is covered by the Company's current holding of treasury shares.

Questions and further information:

CEO Peter Røpke, tel: +45 96 32 23 00