

Announcement

To Nasdaq Copenhagen A/S and the press

Noerresundby, Denmark, 4 January 2023

Announcement no. 01/2023

Number of pages: 17

Notice of the Annual General Meeting of RTX on 26 January 2023

Enclosed please find the notice to convening the Annual General Meeting of RTX to be held on Thursday 26 January 2023 at 3.00 pm at the Company's address: Stroemmen 6, Noerresundby.

Best regards,
RTX A/S

Peter Røpke
CEO

Questions and further information:

Peter Røpke, CEO, tel. +45 96 32 23 00

Please visit RTX's website at: www.rtx.dk

The Board of Directors of RTX A/S has the pleasure of convening the

Annual General Meeting

to be held on Thursday 26 January 2023 at 3.00 pm
at the Company's address Stroemmen 6, DK-9400 Noerresundby

Agenda:

1. The Board of Director's review of the Company's activities in the past financial year.
2. Presentation of the audited annual report 2021/22 for adoption and resolution on discharge of the Board of Directors and the Executive Board.
3. Resolution as to the utilization of profit or coverage of loss according to the adopted annual report.
4. Election of members to the Board of Directors.
5. Appointment of auditors.
6. Presentation of and advisory vote on the remuneration report.
7. Proposals from the Board of Directors and from shareholders:
 - 7.1 The Board of Directors proposes that authorizations are given to the Board of Directors to increase the Company's share capital both with and without pre-emptive rights for the existing shareholders and that the Articles of Association are updated accordingly.
 - 7.2 The Board of Directors proposes various other changes to the Articles of Association.
 - 7.3 The Board of Directors proposes that authorization is given to the Board of Directors to allow the Company to acquire own shares.
 - 7.4 The Board of Directors proposes the adoption of an updated Remuneration Policy.
 - 7.5 Authorization to inform the Danish Business Authority of decisions taken at the Annual General Meeting.
8. Any other business.

Complete proposals for the items on the agenda:

1. The Board of Director's review of the Company's activities in the past financial year.
2. Presentation of the audited annual report 2021/22 for adoption and resolution on discharge of the Board of Directors and the Executive Board.

The Board of Directors recommends that the annual report and the discharge of the Board of Directors and the Executive Board are adopted.

3. Resolution as to the utilization of profit or coverage of loss according to the adopted annual report.

The Board of Directors recommends that no dividend be paid for the financial year 2021/22.

4. Election of members to the Board of Directors.

The Board recommends re-election of Peter Thostrup, Jesper Mailind, Lars Christian Tofft and Henrik Schimmell, Ellen Andersen and Katja Millard. Information regarding the candidates' competencies and management positions is provided in appendix 1 to this notice and is also available at the Company's website, www.rtx.dk.

5. Appointment of auditors.

In accordance with the recommendation from the audit committee the Board of Directors recommends re-election of the Company's current auditor Deloitte, state-authorized public accountant. The audit committee has not been affected by third parties and is not influenced by any agreements with third parties limiting the free appointment of auditors at the annual general meeting.

6. Presentation of and advisory vote on the remuneration report.

The Company has prepared a 2021/22 remuneration report, which according to applicable legislation is presented to the Annual General Meeting for an advisory vote. The report covers remuneration awarded or due during the financial year 2021/22 to the Company's Board of Directors and Executive Board. The Executive Board includes executive management members registered as such with the Danish Business Authority. The 2021/22 remuneration report is available on the Company's website, www.rtx.dk/RemunerationReport. The Board of Directors recommends that the Annual General Meeting approves the Company's 2021/22 remuneration report in the advisory vote.

7. Proposals from the Board of Directors and from shareholders:

- 7.1 *The Board of Directors proposes that authorization is given to the Board of Directors to increase the Company's share capital both with and without pre-emptive subscription rights for the existing shareholders in the period until 25 January 2028 by a nominal amount of up to DKK 8,467,838, corresponding to 20% of the Company's share capital, and to amend article 5.A of the Articles of Association accordingly. Currently the Articles of Association provide an authorization to the Board of Directors to increase the share capital without pre-emptive rights for existing shareholders by up to 20% of the share capital. The proposal aims to ensure that the Board of Directors is authorized to increase the share capital both with and without pre-emptive rights for existing shareholders, however, keeping the limitation on 20% of the share capital individually and in aggregate.*

The revised wording of the proposed authorizations in article 5.A in the articles of Association shall be as follows:

5.A Capital increase

5.A.1 Until January 25, 2028, the Board of Directors is authorized to increase the Company's share capital one or more times with a maximum of up to nominally DKK 8,467,838 by subscription of new shares without preemption rights for the Company's existing shareholders. However, the Board of Directors may not utilize the authorization for an amount exceeding 20% of the outstanding share capital at the time of the exercise of the authorization. The increase shall be made at market value and against cash payment, non-cash contribution and/or conversion of debt. Conditions for the share capital increase are determined by the Board of Directors.

5.A.2 Until January 25, 2028, the Board of Directors is authorized to increase the Company's share capital one or more times with a maximum of up to nominally DKK 8,467,838 by subscription of new shares with preemption rights for the Company's existing shareholders. However, the Board of Directors may not utilize the authorization for an amount exceeding 20% of the outstanding share capital at the time of the exercise of the authorization. The increase shall be made against cash payment at a subscription price that may be lower than the market value . Conditions for the share capital increase are determined by the Board of Directors.

5.A.3 New shares issued pursuant to the authorizations in sections 5.A.1 and 5.A.2 shall be negotiable instruments and shall be issued in the name and registered in the Company's register of shareholders. There shall be no restrictions on the transferability of the new shares and no shareholder shall be obliged to have his or her shares redeemed in whole or in part. The new shares shall have the same rights as the Company's existing shares. The new shares shall be entitled to dividends and other rights in the Company from the date determined by the Board of Directors in the increase.

5.A.4 The Board of Directors is authorized to define the conditions for a capital increase pursuant to the authorizations in sections 5.A.1 and 5.A.2. Furthermore, the Board of Directors is authorized to make necessary changes to the Articles of Association as a result of the Board's use of the authorizations in sections 5.A.1 and 5.A.2.

5.A.5

When exercising the authorizations given in sections 5.A.1 and 5.A.2 the Board of Directors is overall authorized to increase the share capital of the Company with a total of nominally DKK 8,467,838.

7.2 The Board of Directors proposes that the following changes are made to the Company's Articles of Association to ensure that the Articles of Association are in line with the current practice among comparable companies:

- 7.2.a Proposal to amend section 1.2 so that the Company's name is not included in () after the secondary names and that section 1.2 is amended to the following:

The Company also operates under the secondary names of:

"RTX Research A/S",

"RTX Wireless Communication A/S" and

"RTX Products A/S".

- 7.2.b Proposal to amend section 9.3 as follows:
"Stockholders shall be entitled to attend General Meetings with advisor or by proxy. A proxy shall present a written, dated power of attorney. Unless containing a provision to the contrary, proxies shall be deemed to be in force until revoked in writing by notification to the Company. However, proxies issued to the Company's Board of Directors may not be issued for a period of more than 12 months.
- 7.2.c Proposal to delete sections 10.3 and 10.4 from the Articles of Association whereby adoption of resolution about amending the Company's Articles of Association, about the Company's dissolution, demerger or merger with another company, requires a subsequent extraordinary general meeting if not at least 2/3 of the share capital carrying voting rights are represented at the first general meeting. Adoption of a proposal to amend the Articles of Association, about the dissolution of the Company, demerger or merger with another company can subsequently be resolved by a single general meeting in accordance with the majority as is required by the Danish Companies Act. This amendment to the Articles of Association will only take effect for future general meetings and not apply to this ordinary general meeting. Sections 10.5 and 10.6 will become sections 10.3 and 10.4.
- 7.2.d Proposal to delete section 10.6 regarding amendments to the Articles of Association by the Board of Directors without approval from the general meeting.

7.3 The Board of Directors proposes that, in accordance with section 198 of the Danish Companies Act, the general meeting authorizes the Board of Directors until and including 25 January 2028 to allow the Company to acquire own shares for a nominal value of up to DKK 4,233,919 corresponding to 10% of the Company's share capital. The purchase price may not deviate by more than 10% from the most recently quoted market

price for the Company's shares at the time of the acquisition. The current authorization to the Board of Directors to allow the Company to acquire own shares expires on 24 January 2023.

7.4 The Board of Directors proposes the adoption of an updated Remuneration Policy to replace the existing policy adopted by the Annual General Meeting on 23 January 2020. The Remuneration Policy is suggested updated in order to incorporate shareholder feedback regarding the long-term incentive bonus. The proposed Remuneration Policy is enclosed as appendix 2 to this notice together with a description of the changes proposed in the updated policy vis-à-vis the current Remuneration Policy.

7.5 The Board of Directors proposes that Attorney Henrik Møgelmoose is authorized to inform the Danish Business Authority of any decisions taken at the Annual General Meeting and in this connection to make any changes and addendums to the decisions and the Company's Articles of Association that the Danish Business Authority may require to register the decisions.

8. Any other business.

After the general meeting a light meal will be served.

Share capital

The share capital amounts to DKK 42,339,190. Only one share class exists. The capital is divided into shares of DKK 5 and the total number of shares is 8,467,838. Each share of DKK 5 gives one vote.

Agenda and documents

No later than Wednesday 4 January 2023, the notice to convene, agenda and complete proposals will be made available at the Company's website www.rtx.dk as well as sent to all shareholders having so requested. Necessary information and documents for the Annual General Meeting are available from the same date at the Company's website www.rtx.dk.

Adoption requirements

Adoption of the proposals under agenda items 7.1 and 7.2 requires that at least 2/3 of the voting share capital is represented at the Annual General Meeting and that the resolution adopted by such qualified majority as required by the Companies Act, ref. Articles of Association, article 10.3. According to section 106 of the Companies Act adoption of the proposals under items 7.1 and 7.2 requires the affirmative votes of a least 2/3 of the votes cast as well as 2/3 of the votes represented at the general meeting. If less than 2/3 of the voting capital is represented at the Annual General Meeting, but the proposals are adopted by such qualified majority as required by the Companies Act, the Board of Directors shall within two weeks convene to an Extraordinary General Meeting where the proposals can be adopted without regard to the amount of capital represented by such qualified majority as required by the companies Act, ref. Articles of Association, article 10.4.

To adopt the remaining points of the agenda a simple majority is required, ref. Articles of Association, article 10.2. The vote on the remuneration report (agenda item 6) is solely advisory.

Shareholders' right to attend and vote at the Annual General Meeting

A shareholder's right to attend the Annual General Meeting and to vote is determined on the basis of the shares held by the shareholder at the date of registration, which is Thursday 19 January 2023. A shareholder must take out an admission card for her or himself as well as for any advisor on **Friday 20 January 2023** at the latest. Admission cards shall be issued to any such person who, according to the register of shareholders, is recorded as shareholder on the date of registration or for whom the Company at the date of registration has received an adequate request to be recorded in the register of shareholders. Admission cards with voting slips can be obtained at RTX's website på www.rtx.dk/agm until Friday 20 January 2023 at 11.59 pm (CET) at the latest.

Webcast

The Annual General Meeting will be held in Danish and broadcasted live via webcast which can be accessed via the Company's website at <http://www.rtx.dk/agm2023stream>. The webcast will be available at the time of the Annual General Meeting.

It is not necessary to take out an admission card in order to view the webcast. However, as it is not possible to vote or ask question via webcast, voting by proxy or by correspondence shall be done prior to the Annual General Meeting in accordance with the deadlines stated below and it is recommended that any questions for the Annual General Meeting to be sent in writing prior to the Annual General Meeting as also described below.

Voting by proxy

Voting shareholders, who do not wish or are unable to attend the Annual General Meeting in person, may grant a power of attorney/proxy. The proxy form is available at www.rtx.dk/agm. Proxy forms may be submitted electronically via the link provided at www.rtx.dk/agm. Alternatively, proxy forms must be filled in, signed and sent by e-mail to CPH-investor@euronext.com or to VP Securities A/S, c/o Euronext Securities, Nicolai Eigveds Gade 8, 1402 Copenhagen K. The power of attorney must be received by VP Securities A/S no later than **Friday 20 January 2023 at 11.59 pm (CET)**.

Voting by post/correspondence

Voting shareholders, who do not wish or are unable to attend the Annual General Meeting in person, may vote by post/correspondence. Postal voting form is available at www.rtx.dk/agm. Postal vote may be submitted electronically via the link provided at www.rtx.dk/agm. Alternatively, proxy forms must be filled in, signed and sent by e-mail to CPH-investor@euronext.com or to VP Securities A/S, c/o Euronext Securities, Nicolai Eigveds Gade 8, 1402 Copenhagen K. Postal votes must be received by VP Securities A/S no later than **Wednesday 25 January 2023 at 12.00 pm (noon) (CET)**.

Questions by the shareholders

At the Annual General Meeting the Board of Directors will answer questions from the shareholders concerning the agenda or the documents etc. to be considered at the Annual General Meeting. Prior to the Annual General Meeting questions may be sent to the Board of Directors by e-mail to ir@rtx.dk or by post to RTX A/S, Att. "Investor Relations", Stroemmen 6, 9400 Noerresundby.

Processing of personal data

As a result of company law requirements, RTX A/S processes personal information about its shareholders as part of the administration of the company's register of shareholders and other communication hereunder also related to the Annual General Meeting. The following information is processed: Name, address, contact information, VP account number, shareholding and participation in events.

Noerresundby, Denmark, 4 January 2023

The Board of Directors**RTX A/S**

Appendix 1: Candidates for the Board of Directors

<p>Peter Thostrup (Chair of the Board) Male Elected since 2009, not considered an independent board member.</p> <p>Chair of the Nomination & Remuneration Committee and Member of the Audit Committee.</p> <p>Other managerial positions:</p> <ul style="list-style-type: none"> • Board Chair: Holmrís B8 A/S, and Power Stov A/S • Board Member: A/S Th. Wessel & Vett, Magasin du Nord <p>Peter Thostrup has In-depth knowledge of finance and corporate governance in listed companies. Management experience from international technology and consumer firms and general and solid board experience.</p>	<p>Jesper Mailind (Deputy Chair of the Board) Male Elected 2009-2009 and since 2013, considered an independent board member.</p> <p>Member of the Nomination & Remuneration Committee and Member of the Audit Committee.</p> <p>Other managerial positions:</p> <ul style="list-style-type: none"> • Board Chair: Aidian OY • Board Deputy Chair: Leo Pharma A/S • Board Member: Etac AB and Contour Design A/S <p>Jesper Mailind has significant general management and transition management experience from global industries including life science, medtech, diagnostics, technology and manufacturing.</p>
<p>Lars Christian Tofft (Board Member) Male Elected since 2017, considered an independent board member.</p> <p>Other managerial positions:</p> <ul style="list-style-type: none"> • Senior Adviser TMT industry • Board Member: Sternula A/S <p>Lars Christian Tofft has general management experience with specialty in sales & marketing, transformation and digitalization. International experience from global market leader in the ICT space. Specific technology expertise in 4G/5G technology, Internet of Things (IoT) and AI.</p>	<p>Henrik Schimmell (Board Member) Male Elected since 2019, considered an independent board member.</p> <p>Chair of the Audit Committee.</p> <p>Other managerial positions:</p> <ul style="list-style-type: none"> • President: Radiometer • Board Chair: HemoCue AB, Radiometer Medical and Danaher European Board <p>Henrik Schimmell has significant general management experience within the medical device/diagnostics and hearing instrument industries. Additionally, competencies within strategic planning, lean business operations, M&A and process development.</p>
<p>Ellen Andersen Female Elected since 2022, considered an independent board member.</p> <p>Ellen Andersen has international management experience within IT, IoT and digital development from large global and listed companies. Additionally substantial experience in managing large development teams across multiple locations.</p>	<p>Katja Millard Female Elected since 2022, considered an independent board member.</p> <p>Other managerial positions:</p> <ul style="list-style-type: none"> • Vice President: Enterprise Products, Motorola Solutions <p>Katja Millard has international tech management experience including software and hardware with deep knowledge of the electronics industry including from two-way radio systems and devices. Experience covers sales, marketing, innovation and product development.</p>

Appendix 2: Proposed updated Remuneration Policy

The Board of Directors proposes to update the Remuneration Policy. The full draft updated Remuneration Policy is enclosed in the following. The material amendments suggested made in the updated Remuneration Policy are as follows:

- Long-term cash-based bonus is added as a new remuneration component replacing the current accelerated long-term share-based bonus (Accelerated RSU). The replacement is suggested to incorporate shareholder feedback regarding the duration (time until vesting) and the structure of the accelerated long-term share-based bonus into the Remuneration Policy. The long-term cash-based bonus proposed to replace the accelerated long-term share-based bonus has a duration of three years and as a cash bonus does not have the potential upsides for participants as the Accelerated RSU program. The total cap on all forms of variable remuneration is maintained as maximum 110% of the base salary at the time of award. Sections 5.14 to 5.19 are new in the draft updated Remuneration Policy, while sections 5.24 to 5.31 of the current Remuneration Policy are removed in the draft updated Remuneration Policy.
- The long-term share-based bonus (RSU) for the Executive Board is maintained but slightly amended so that the main objective is to ensure long-term Executive Board retention while maintaining the incentive for the Executive Board to safeguard RTX's long-term interests. Sections 5.23, 5.24 and 5.26 are updated in the draft updated Remuneration Policy (sections 5.17 to 5.19 and 5.21 in the current Remuneration Policy).
- The updated Remuneration Policy shall have effect for agreements on remuneration entered into on or after the date of approval of the updated Remuneration Policy by the Annual General Meeting, while agreements on remuneration entered into before this date shall be governed by the (current) Remuneration Policy approved by the Annual General Meeting on 23 January 2020. Defined in section 7.2 in the draft updated Remuneration Policy.

Remuneration Policy

1. Introduction

- 1.1 This remuneration policy describes the principles and framework of the total remuneration paid to members of the Board of Directors and the Executive Board of RTX A/S ("RTX").
- 1.2 The Board of Directors and the Executive Board comprises the persons registered with the Danish Business Authority as members of the management and Board of Directors of RTX. However, the principles of the remuneration policy regarding the allocation of short-term incentive cash bonuses and long-term incentive share-based bonuses are applicable in general for key employees in RTX, with certain modifications for employees employed abroad unless otherwise stated in the remuneration policy.
- 1.3 It is RTX' policy to offer a competitive remuneration to the Executive Board and other key employees in order to attract, motivate and retain qualified individuals in the market in which RTX competes. The remuneration is designed to create shared interests between the Executive Board of RTX and the shareholders, as well as to promote and support RTX' short-term and long-term goals and strategies.
- 1.4 The remuneration principles and framework described in this remuneration policy incorporate the rules set out in section 139 of the Danish Companies Act (selskabsloven) and the Recommendations for Corporate Governance of 23 November 2017 by the Danish Committee on Corporate Governance.

2. Objective

- 2.1 The overall objectives of the remuneration policy are:
- I. To attract, motivate and retain qualified members of the Executive Board and Board of Directors,
 - II. To ensure alignment between the interests of the management, the company and the shareholders; and
 - III. To help promote long-term value creation in RTX and thus support RTX' business strategy.
- 2.2 In several ways, the remuneration policy, especially with regard to the remuneration of the Executive Board, contributes to RTX' business strategy as well as long-term interests. The performance criteria (KPIs) for the bonus schemes are closely aligned with RTX' goals and strategies. The Board of Directors will adjust such KPIs in accordance with changes in the strategy and the company's situation.
- 2.3 The purpose of the long-term bonuses is to secure the Executive Board's incentive to safeguard RTX' long-term interests. The purpose of the distribution used between the short-

term bonuses and the long-term bonuses also includes striking a balance between short-term and long-term results, with particular emphasis on the long-term results.

- 2.4 The remuneration policy also contributes to the company's sustainability, as the business strategy, among other things, aims to consolidating the stable core business and developing new product solutions that ensure the continued growth of RTX. Several of the performance criteria applied (KPIs) directly relate to the company's business development and innovation. Similarly, the company's sustainability will also be a significant underlying factor in the evolution of the share price, and therefore the share-based remuneration used will also provide the Executive Board with incentives to focus on the company's sustainability.
- 2.5 Whether or not a member of the Executive Board is comprised by an incentive-based remuneration program – and which agreements are made – depends on whether or not it is considered advisable to meet the considerations for creating shared interests between RTX' directors and the shareholders and securing the short-term and long-term goals. In addition to this, the previous and expected performance, motivation and loyalty of the members of the Executive Board as well as the Company's situation and development in general is considered in this regard.

3. Revision of the Remuneration Policy and conflict of interests

- 3.1 The remuneration policy is under continuous revision in order to ensure consistency between the remuneration for the management, RTX' short and long-term goals and the shareholders' interests.
- 3.2 If the Board of Directors deems it necessary to revise the remuneration policy, the Board of Directors prepares such revised remuneration policy, which is then submitted to the shareholders for consideration and approval at the General Meeting.
- 3.3 Any material change to the remuneration policy shall be adopted by the shareholders at the General Meeting in order to take effect. In any case, as a minimum, the remuneration policy shall be adopted by the shareholders at the General Meeting every four years, cf. section 139, subsection 2 of the Danish Companies Act.
- 3.4 Under special circumstances, the Board of Directors may deviate temporarily from the remuneration policy, if deemed necessary hereunder for instance in connection with employment of new members of the Executive Board.
- 3.5 The remuneration for the Executive Board is the key element of the remuneration policy, and thus the Executive Board has no decision-making power in relation to the remuneration policy. As the members of the Board of Directors receive a fixed remuneration only, cf. section 4 below, and since the remuneration for the Board of Directors is approved at RTX's Annual General Meeting, it is RTX assessment that there is a low risk of conflicts of interest.

4. Remuneration of the Board of Directors

- 4.1 The Board of Directors receive a fixed remuneration and does not receive any variable remuneration components (such as short-term cash-based bonus or long-term share-based bonus). Efforts are made to ensure that the remuneration of the Board of Directors matches the level in comparable companies, whilst also taking into consideration the scope of the board work, including the number of meetings.
- 4.2 The fixed remuneration for each member of the Board of Directors is approved by the General Meeting for the current financial year and is stated in the annual report. The ratio between the fixed remuneration for (i) the Chairman of the Board of Directors, (ii) the Deputy Chairman of the Board of Directors, (iii) board members elected by the employees, (iv) board members who are also members of the Audit Committee and (v) other members of the Board of Directors, may vary, among other things depending on the board members' competencies and efforts.

5. Remuneration of the Executive Board

- 5.1 The remuneration for the Executive Board can be composed of the following remuneration components:
- I. Fixed base salary
 - II. Pension contributions (not applicable for all members of the Executive Board)
 - III. Usual employee benefits, including company car and associated costs
 - IV. Cash bonuses (short-term and long-term incentive-based remuneration)
 - V. Share-based payments (long-term incentive-based remuneration)
 - VI. Matching Shares program

Fixed base salary, pension and employee benefits

- 5.2 The purpose of the fixed base salary, pension contributions and other benefits is primarily to provide the individual Executive Board member with a predictable minimum remuneration so as to be able to attract and retain Executive Board members with the desired competencies. In determining the levels, the remuneration levels in comparable companies are taken into account.
- 5.3 The base salary for each executive member is determined either each year or every third year based on a negotiation. The ratio between the fixed base salary and the total remuneration depends on the achievement of the performance criteria (KPIs), which determine the size of the variable salary. At expected achievement levels for the performance criteria (KPIs), the fixed base salary is expected to amount to between 50% and 80% of the total remuneration.

- 5.4 An employer-paid pension contribution is provided to some but not all members of the Executive Board. Such pension may amount to up to 10% of the total remuneration.
- 5.5 Members of the Executive Board have the option of a company car and other benefits by agreement. Other benefits may amount to up to 6% of the total remuneration. The Executive Board is also offered usual benefits such as health insurance, free telephone and Internet subscription.
- 5.6 The Board of Directors can decide that members of the Executive Board shall return the company car, laptop and mobile phone etc. if the member of the Executive Board is released from the work obligation during a notice period.

Short-term cash-based bonus

- 5.7 The purpose of the cash-based bonus is to ensure the Executive Management's focus on the core – primarily short-term – performance criteria (KPIs) in the company's strategy and similarly reward satisfactory results in relation to these performance criteria (KPIs).
- 5.8 Short-term cash-based bonus schemes typically have a term of one year or depend on an event occurring, including, for example, the divestment or acquisition of significant business areas or the like. There may also be a retention bonus, loyalty bonus or similar schemes.
- 5.9 Whether a bonus payment is made shall depend on whether the terms and objectives defined in the agreement have been achieved in whole or in part. This may include personal goals related to the own performance of the members of the Executive Board, RTX' results, results in one or more of RTX' business units, the continued employment for a specified period or the occurrence of a relevant event for members of the Executive Board, including any change of control in RTX or any sale of one of RTX' business units.
- 5.10 The determination of whether the performance criteria (KPIs) have been met shall generally be based on the audited reports in relation to the financial performance criteria (KPIs). For the nonfinancial performance criteria (KPIs), the fulfilment of the performance criteria (KPIs) will be based on the assessment of the Board of Directors.
- 5.11 Ongoing performance bonus schemes for the Executive Board will allow the members of the Executive Board to receive a bonus per calendar year of up to 50% of the Executive Board members' gross annual salary calculated before any bonus payments ("Base Salary").
- 5.12 Event-based bonus schemes, retention bonuses or loyalty bonuses, shall – for each bonus triggering factor – allow the members of the Executive Board to receive a bonus per calendar year of up to 50% of the Executive Board members' Base Salary.
- 5.13 However, the total value of cash- and share-based bonuses cannot exceed 110 % of the Executive Board Member's Base Salary, cf. section 5.18 and 5.26.

Long-term cash-based bonus

- 5.14 As a part of the Company's long-term incentive program, members of the Executive Board can participate in long-term cash-based bonus schemes. Going forward, the long-term cash-based bonus scheme replaces the accelerated long-term share-based bonus, which have previously been in place for the Executive Board, however the accelerated long-term share-based bonus agreements which are effective as of the date of approval of this remuneration policy by the Annual General Meeting will continue until the expiry of each agreement, cf. section 7.2.
- 5.15 Long-term cash-based bonus schemes have a term of three years.
- 5.16 Whether a bonus payment is made shall depend on whether the terms and objectives defined in the long-term cash-based bonus agreement have been achieved in whole or in part. This shall include ambitious targets for revenue and EBITDA and is further based on the Board of Directors' assessment of, whether the Executive Board is conducting the business to the extent relevant in compliance with the principles of social responsibility in the UN Global Compact which has been adopted by RTX.
- 5.17 The members of the Executive Board can receive a long-term cash based bonus per calendar year of up to 50% of the Executive Board members' Base Salary.
- 5.18 However, the total value of cash- and share-based bonuses cannot exceed 110 % of the Executive Board Member's Base Salary, cf. section 5.13 and 5.26.
- 5.19 In case of termination, the right to long-term cash-based bonus is conditioned upon the Executive Board Member being a good leaver. Thus, the right to long-term cash-based bonus shall lapse, if the Executive Board member leaves his or her position as a bad leaver, and the right to long-term cash-based bonus shall be prorated as per the length of service if the Executive Board member leaves his or her position as a good leaver. The long-term cash-based bonus scheme contains a definition of good leaver and bad leaver.

Long-term share-based bonus

- 5.20 As a part of the Company's long-term incentive program, the Board of Directors at RTX may award restricted share units (RSU) to the Executive Board as well as to key employees.
- 5.21 RSUs is a type of compensation issued by an employer to an employee. RSUs are issued to an employee through a vesting plan and will vest after achieving the required performance criteria. RSUs have no tangible value until they have vested. The RSUs are assigned at fair market value when they vest.
- 5.22 The RSUs cannot vest before the Annual General Meeting three years after the award. This is in order to create shared long-term interests between RTX and the Executive Board. Once

the RSU's are vested and shares are allotted, the employee may freely dispose of the shares.

- 5.23 The RSUs will vest provided that (i) the employee is still employed during the vesting period as further defined in 5.27 and that (ii) a minimum floor level of earnings (e.g. EBITDA or similar) is achieved in the three-year period from the award. The determination of whether the minimum floor level of earnings has been achieved shall be based on the audited financial reports of the RTX Group.
- 5.24 The vesting of RSU's is further based on the Board of Directors' assessment of, whether the Executive Board is conducting the business to the extent relevant in compliance with the principles of social responsibility in the UN Global Compact which has been adopted by RTX.
- 5.25 The restricted share unit scheme (RSU) is measured at fair value of the rights at the time of issue and are recognized in the income statement under staff costs for the period during which the member of the Executive Board achieves the final right to the shares. Upon initial recognition of the restricted share rights, an estimate is made regarding the number of rights for which the member of the Executive Board is expected to acquire final right. Subsequently, adjustments are made for changes to this estimate whereby final recognition of the cost corresponds to the actual number of acquired rights to shares. Upon vesting and award of shares, the setoff entry is recognized directly in equity.
- 5.26 The total value of the long-term share-based bonus shall allow the members of the Executive Board to receive a bonus per calendar year of up to 50% of the Executive Board members' Base Salary. However, the total value of cash- and share-based bonuses cannot exceed 110 % of the Executive Board Member's Base Salary, cf. section 5.13 and 5.18.
- 5.27 In case of termination, the right to exercise the RSUs is conditioned upon the Executive Board Member being a good leaver, and thus the right to exercise RSUs shall lapse, if the Executive Board member is leaving his or her position as a bad leaver. The Long-term share-based bonus scheme contains a definition of good leaver and bad leaver.
- 5.28 Further, the scheme is subject to a usual clawback provision, whereby the Board of Directors may demand that any RSUs awarded to the members of the Executive Board, shall be repaid in part or full if they have been awarded based on information which RTX is subsequently able to document as materially incorrect, or if they were awarded as a result of fraud, manipulation of underlying data or material non-compliance with the accounting principles to which RTX is subject.

Matching Shares

- 5.29 Before commencement of service, the members of the Executive Board may be invited to make an investment of a number of shares in the Company. If such investment is made, the Company shall grant the member of the Executive Board matching shares worth 1.5

times the investment by the end of a 3-year vesting period. The grant of matching shares shall be subject to the member of the Executive Board's continued employment with the Company 36 months after the Commencement Date.

- 5.30 If the offer is not accepted before commencement of service, it will lapse in its entirety.

Termination

- 5.31 Members of the Executive Board are entitled to salary in the notice period. The notice period for members of the Executive Board is 6 to 12 months on the part of the Company and 3-6 months on the part of the member of the Executive Board.

- 5.32 Further, reference is made to section 5.19 and 5.27 above.

6. Remuneration of members of the Executive board relatively to the employee's salary

- 6.1 RTX mainly employs highly skilled employees and the average employee's salary reflects this. When establishing the framework of the remuneration of the Executive Board, it has been taken into consideration that the salary for the Executive Board, including the value of the variable compensation at the time of the award, cannot exceed 15 times the average salary for employees in RTX.

7. Approval

- 7.1 The remuneration policy has been prepared in accordance with section 139 of the Danish Companies Act and the provisions of the Shareholders' Rights Directive 2017/828 of the European Parliament and of the Council of 17 May 2017.

- 7.2 This remuneration policy shall have effect for agreements on remuneration with the Board of Directors and members of the Executive Board which are entered into on or after the date on which the remuneration policy is approved at RTX A/S' Annual General Meeting. All agreements on remuneration entered into before this date shall be governed by the remuneration policy which was approved at RTX A/S' Annual General Meeting on 23 January 2020.

- 7.3 The above remuneration policy was approved at RTX A/S' Annual General Meeting on 26 January 2023.