

## **APPENDIX 8 - CHARTER OF THE INNOVATION COMMITTEE OF AMBU A/S**

### **1. Constitution and purpose**

- 1.1 The Innovation Committee (the "Committee") is a committee of the Board of Directors of Ambu A/S established in accordance with the Rules of Procedure of the Board of Directors.
- 1.2 The Innovation Committee shall focus on ensuring that the innovation in Ambu is consistent with the company vision, the areas of highest unmet needs, and the potential to create sustainable economic value while providing oversight on the execution and delivery of key innovation and product development commitments.

### **2. Composition**

- 2.1 The Innovation Committee shall consist of at least two members of the Board of Directors.
- 2.2 Innovation Committee members are appointed by the Board of Directors at the first Board meeting following the annual general meeting of the Company. Members of the Innovation Committee are appointed for a one-year term, however, the Board of Directors may at any time change the members of the Innovation Committee if the Board of Directors finds it appropriate.
- 2.3 The majority of the members of the Innovation Committee shall qualify as independent as defined by Danish law and as a whole have the relevant expertise.

### **3. Meetings**

- 3.1 The Innovation Committee shall meet as often as it determines appropriate but at least three times a year. Further, the Innovation Committee shall meet upon request of a member of i) the Innovation Committee, ii) the Board of Directors or iii) the Executive Management.
- 3.2 The frequency and agenda items of the Innovation Committee meetings shall follow the annual wheel attached hereto as Exhibit 1.
- 3.3 With the exception of agenda items reserved for the Innovation Committee's internal discussion at each meeting, the CEO, Chief Marketing Officer, and Chief Innovation Officer will normally attend meetings in the Innovation Committee.
- 3.4 Adequate minutes of Innovation Committee meetings shall be prepared and kept. The minutes shall be sent to all members of the Innovation Committee for approval.
- 3.5 Copies of the minutes shall be made available to all members of the Board of Directors and thereafter, if practically possible, considered at the first meeting of the Board of Directors subsequent to the meeting of the Innovation Committee. If the minutes are not yet available, the chair of the Innovation Committee shall give a verbal summary of the business transacted at

the Innovation Committee meeting. All material presented to or prepared by the Innovation Committee shall be available to all members of the Board of Directors upon request.

- 3.6 Except as otherwise stated herein, the meetings of the Innovation Committee shall be governed by the same rules of procedure that applies to the meetings of the Board of Directors (including the option to conduct meetings by means of conference calls and other means of communication, rules on notice, incapacity etc.).

## **4. Duties and responsibilities**

- 4.1 The Innovation Committee is required to oversee and make recommendations to the Board on the following:

- 4.1.1 The robustness of the short- and medium-term Innovation strategy incl. alignment with company strategy

- Strategy: Internal and external Innovation strategy, portfolio priorities and required investment levels
- Product pipeline and technology bets: Value creation opportunities, alignment with overall company strategy (growth, performance, and competitive positioning), risk profile
- Emerging trends: Science- and technology trends, public health issues and potentially disruptive elements

- 4.1.2 The execution of the internal Innovation strategy

- Product development: Product development road map, pipeline execution, and key milestones
- Organization: R&D infrastructure, capabilities, and external partners
- Clinical programs: Key clinical programs and key quality risks for in-market products

- 4.1.3 The execution of external Innovation opportunities

- Target evaluation: Key targets, their capabilities, synergies, and viability of the deal
- Strategic rationale: Rationale for the acquisition, investment, or partnership
- Financial implications: Financial implications to the company

- Divestitures: Strategic rationale and implications of potential divestitures

#### 4.1.4 Commercial model & go-to-market approach

- Overall commercial model and resource allocation
- Launch and commercialization: Strategy and rationale
- Key performance metrics for innovation, commercial and launches

## 5. Quorum

- 5.1 The Innovation Committee forms a quorum when two or more of its members are present. Resolutions are passed by simple majority. In case of an equality of votes, the chair of the Innovation Committee shall have the casting vote.

## 6. Authority

- 6.1 The Innovation Committee is authorized to make recommendations and reports to the Board of Directors but shall not make any final decisions on behalf of the Board of Directors.
- 6.2 The Innovation Committee is authorized to examine all matters within the scope of its Charter.
- 6.3 To the extent the Innovation Committee deems it relevant or appropriate, it is authorized to appoint external advisors to assist the Innovation Committee in carrying out its assignments within the scope of this Charter. Such external advisors shall not be the same as those retained by Executive Management in this regard. The fees of the Innovation Committee's external advisers shall be paid by the Company.

## 7. Innovation Committee Member Fee

- 7.1 Members of the Innovation Committee shall receive an annual fee in accordance with the Company's Remuneration Policy, proposed by the Board of Directors and approved by the Annual General Meeting.

## 8. Publication

- 8.1 This Charter shall be made available on the Company's website.

## 9. Adoption

- 9.1 This Charter has been approved by the Board of Directors on 29 August 2024.

On behalf of the Board of Directors

Jørgen Falkebo Jensen