

Disclosure of  
remuneration of  
management in  
kompasbank  
for 2023



## Disclosure of remuneration of management in Kompasbank for 2023

This Disclosure provides details on remuneration in accordance with section 77(d) of the Danish Financial Business Act. In order to comply with the data protection legislation, the information will be available at Kompasbank's website <https://kompasbank.dk/finansiel-information/> for 10 years and will subsequently be deleted.

Kompasbank has a remuneration Policy approved at the General Meeting 2023 that lays down remuneration guidelines which are consistent with and promote a sound and efficient risk culture, and which does not encourage excessive risk taking. Since Kompasbank does not have a remuneration committee the Board of Directors oversees the Remuneration Policy. Further information about Kompasbank's Remuneration Policy is available at [kompasbank.dk](https://kompasbank.dk).

The Remuneration Policy includes principles of remuneration for the Board of Directors, the Board of Management and the employees.

The objective of the Remuneration Policy is to:

- Ensure that the remuneration is credible, effective and fair and take into account the role, competencies, experience, education and complexity of the tasks performed by the employee.
- That the ratio of fixed versus variable salary is adequate, proportional and balanced.
- The remuneration is aligned with and promotes sound and effective risk management and prevents excessive risk taking.

To succeed with the bank's business plan and development strategy it is important for the bank to be able to attract and retain both qualified and high-performing employees. As the bank is still in a phase of the life-cycle where it is not possible to be competitive on fixed remuneration, a warrant program is therefore used as a variable remuneration as part of the remuneration package. The requirements for the variable remuneration is further set-out in the remuneration policy.

All figures on the remuneration set out in this report below are in DKK. Further information may also be found in the additional Pillar III reporting available on [kompasbank.dk](https://kompasbank.dk).

### Executive management

Members of the Executive Management receive contractual remuneration comprising a fixed salary, pension contribution and warrants.

Executive Management	Role	Contractual remuneration	Warrants	Value of benefits
Preben Riisberg Lund (period 1 January 2023 to 30 September 2023)	CEO	1,875,751	38,242	357
Michael Hurup Andersen	Founder and CEO	2,668,939	0	107,147

Warrants granted in 2023 were valued at DKK 37,427 for Preben Riisberg Lund at grant date before resigning as CEO in Kompasbank

According to accounting rules warrant programmes are to be recognized in the income statement relatively to the vesting periods. Preben Riisberg Lund has been granted warrants before 2023 and the accounting effects due to vesting of prior grants amounts to DKK 815 Michael Hurup Andersen was granted warrants prior to 2023 with no accounting effect in 2023.

### Board of Directors

Members of the Board of Directors in kompasbank receive contractual remuneration from May to end December in the period , and were granted warrants when joining the Board. All current Board members joined the Board in 2020.

Executive Management	Role	Contractual remuneration	Warrants
Jeppe Brøndum	Chairman	500,000	15,443
Cecilia Hultén	Board member	166,667	4,789
Ian Wilson	Board member	166,667	15,329
Johan Lorenzen	Board member	166,667	5,797
Christian Motzfeldt	Board member	166,667	5,410

Jeppe Brøndum has been granted warrants before 2023 as Chairman of the Board and the accounting effects due to vesting of prior grants amounts to DKK 1,225 in 2023. Accounting effect of prior warrant grants amounts in 2023 to DKK 50 for Cecilia Hultén, DKK 10,590 for Ian Wilson, DKK 1,058 for Johan Lorenzen, and DKK 670 for Christian Motzfeldt.