

Disclosure of remuneration of management in Kompasbank for 2021



kompasbank

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 2021 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.

All figures in this report are in DKK.

Executive Management

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

| Executive Management | Role | Contractual remuneration | Warrants |
|------------------------|---|--------------------------|----------|
| Preben Riisberg Lund | CEO since April | 1,445,000 | 42,915 |
| Michael Hurup Andersen | CEO until April, Co-CEO and founder from April | 1,150,000 | 0 |

Warrants granted in 2021 were valued at DKK 42.915 for Preben Riisberg Lund at grant date. Warrants are granted before bank licence and as part of his contract with kompasbank and are not performance based.

According to accounting rules warrant programmes are to be recognized in the income statement relatively to the vesting periods. Michael Hurup Andersen has been granted warrants before 2021 and the accounting effects due to vesting of prior grants amounts to DKK 105.654 and the accounting effect of the 2021 grant to Preben Riisberg Lund amounts to DKK 40.741.

Board of Directors

Members of the Board of Directors in kompasbank receive no contractual remuneration, but are granted warrants when joining the Board. All current Board members joined the Board in 2020.

| Board of Directors | Role | Contractual remuneration | Warrants |
|---------------------|--------------|--------------------------|----------|
| Jeppe Brøndum | Chairman | 0 | 0 |
| Cecilia Hultén | Board member | 0 | 0 |
| Ian Wilson | Board member | 0 | 43,392 |
| Johan Lorenzen | Board member | 0 | 0 |
| Christian Motzfeldt | Board member | 0 | 0 |

Warrants granted to Ian Wilson in 2021 were valued at DKK 43,392. The accounting effect of these warrants and warrants granted prior to 2021 amounts to DKK 6,040.

Jeppe Brøndum has been granted warrants before 2021 as Chairman of the Board and the accounting effects due to vesting of prior grants amounts to DKK 29,744 in 2021. Accounting effect of prior warrant grants amounts in 2021 to DKK 5,405 for Cecilia Hultén, DKK 3,564 for Johan Lorenzen, and DKK 5,187 for Christian Motzfeldt.