

## **Remuneration of management in Lunar Bank A/S for 2021**

*The Remuneration Committee makes recommendations to the Board with regard to the remuneration of management and members hereof are assessed on an annual basis. Remuneration consists of base salary, pension and warrants tied in programs vesting over a 3–5-year period.*

<b>Executive Board</b>	<b>Role</b>	<b>Base salary</b>	<b>Grant</b>
Anders Hartlev	CEO	3,264,000	273,557
Morten Sønderskov	COO from September	255,063	72,042
Peter Smith	CEO until September	2,332,000	0

Variable payments granted in 2021 were valued at DKK 273,557 for Anders Hartlev at grant date. For Morten Sønderskov variable payments in 2021 at grant date were valued at DKK 72,042. Neither Peter Smith nor any of the board members were granted warrants in 2021. Morten Sønderskov has a split employment between Lunar Bank A/S and Lunar Way A/S.

<b>Board of Directors</b>	<b>Role</b>	<b>Base salary</b>	<b>Grant</b>
Claus Okholm	Chairman	250,000	0
Lisa Lund Holst	Board member from Sept.	37,500	0
J.P. Leschly Neergaard	Board member & ARC chairman	175,000	0
Lotte Møllerup van Hauen	Board member	150,000	0
Vibeke Bak Solok	Board member from Sept.	37,500	0

Signe Kreiner	Board member from March – Sept	87,500	0
Henning Kruse Petersen	Chairman until March	75,000	0

All board members are mandatory part of Audit & Risk Committee and receive DKK 150,000 per year as base salary. Chairman of the Board receives DKK 100,000 and Chairman of ARC DKK 25,000 additionally.

According to the IFRS accounting rules incentive programmes are to be recognized in the P/L relatively to the vesting periods. For Executive Board the numbers include sign-on grants and grants from before they were appointed as part of executive management. The accounting effect due to vesting of grants prior to 2021 is Anders Hartlev DKK 1,310,145, Morten Sønderkov DKK 141,066 and Peter Smith DKK 64,479. For board members the accounting effects from grants prior to 2021 is Claus Okholm DKK 32,110, J.P. Leschly Neergaard DKK 34,207 and Henning Kruse Pedersen DKK 4,616.