

A/S Global Risk Management Ltd. Fondsmæglerselskab

Remuneration

| USD '000 | 2021/22 | 2020/21 |
|------------------------------------------------------|---------|---------|
| Remuneration of Board of Directors | | |
| Fixed | 132 | 128 |
| thereof pension | 0 | 0 |
| Variable | 0 | 0 |
| Remuneration of Executive Management | | |
| Fixed | 1,156 | 1,254 |
| thereof pension | 65 | 75 |
| Variable | 0 | 151 |
| Remuneration of other significant risk-takers | | |
| Fixed | 0 | 0 |
| thereof pension | 0 | 0 |
| Variable | 0 | 0 |
| Number of Board Members | 4 | 4 |
| Number of Executive Management members | 3 | 3 |
| Number of other risk takers | 0 | 0 |

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Remuneration (continued)

| USD '000 | 2021/22 | 2020/21 |
|-------------------------------------------------------------------|---------|---------|
| Board of Directors | | |
| Kenneth Steengaard, Chairman of the Board | 39 | 28 |
| Jacob Bro Eriksen, Board Member | 23 | 24 |
| Kaj Damgaard, Board Member | 23 | 24 |
| Michael Krabbe, Board Member | 23 | 24 |
| Keld Rosenbæk Demant (Until 26 January 2021) | 0 | 30 |
| Executive Management | | |
| Peder Demant Møller, CEO | 496 | 402 |
| Total remuneration from group incl. vehicle expenses | 764 | 618 |
| Jacob Nørgaard, CFO (from 7 April 2021) | 299 | 15 |
| Total remuneration from group incl. vehicle expenses | 460 | 23 |
| Martin Vorgod, CCO (from 1 Mar 2022) | 45 | 0 |
| Total remuneration from group incl. vehicle expenses | 69 | 0 |
| Kevin Joseph O'Reilly (CCO from 1 Juli 2020 to 27 September 2021) | 146 | 127 |
| Total remuneration from group incl. vehicle expenses | 225 | 196 |
| Niels Hyldegaard Kristensen (CFO until 31 December 2020) | 169 | 433 |
| Total remuneration from group incl. vehicle expenses | 260 | 666 |
| Hans Erik Christensen (CEO until 14 May 2020) | 0 | 428 |
| Total remuneration from group incl. vehicle expenses | 0 | 659 |

Information regarding incentive programs

The Chairman of the Board has approved an incentive program for the executive management. The value of the incentive program is dependent on the company's financial performance (EBT), inclusive of risks over an extended period of time. The value of the incentive program for the year 2021/22 constitutes the number listed under variable remuneration for the executive management. The Board of Directors is not included in the incentive program.