

## **Appendix to the financial statements for the period 1 January – 31 December 2021**

### **Remuneration**

This appendix contains information about remuneration of the Executive Board and Board of Directors of Polaris Management A/S, cf. the Danish Alternative Investment Fund Managers Act, which was previously part of the annual report.

The information is provided as of the financial year 2021 in a separate report, which is a consequence of the fact that the Danish Parliament in December 2021 adopted a proposal to amend the Financial Business Act, in which it was proposed, among other things, to change the requirement to publish directors' individual salary information in the annual report.

The change means that management's individual salary information in the future will not have to be disclosed in the annual report for reasons of data protection rules. However, it is still a requirement that the information is made publicly available.

For the sake of data protection rules, the information will be available on Polaris Management A/S' website for 10 years, after which it will be deleted.

The information disclosed below corresponds to the notes previously included in the annual report. The annual report still contains information on remuneration, etc., at an aggregated level.

<b>DKK'000</b>	<u><b>2021</b></u>	<u><b>2020</b></u>
Management remuneration included in staff costs, total	<u>6,635</u>	<u>9,138</u>
<i>Executive Board (Jan Johan Kühl):</i>		
Fixed salary (including pensions of DKK 576 thousand (2020: DKK 576 thousand))	5,060	5,079
Variable salary	<u>0</u>	<u>2,834</u>
Total salary expensed	<u>5,060</u>	<u>7,913</u>
<i>Board of Directors (4 members as listed below):</i>		
Fixed fee	1,575	1,225
Variable fee	<u>0</u>	<u>0</u>
Total fee expensed	<u>1,575</u>	<u>1,225</u>
<i>By individual Board of Director member:</i>		
Erik G. Hansen, Chairman	700	625
Bertil Villard	350	300
Anne Holm Rannaleet	350	300
Peter Høltermand	175	0

### **Remuneration policy related to Executive Board and Board of Directors**

Polaris Management A/S' remuneration policy aims at attracting, retaining, developing and rewarding employees who contribute to the profitable growth of the Company. The policy ensures that remuneration is credible, effective and fair, that the ratio of fixed and variable salary is adequate, proportional and balanced and that the overall remuneration is aligned with sound and efficient risk management principles and does not encourage excessive risk-taking. The policy has not been changed during the year.

Members of the Board of Directors and Executive Board are compensated individually and on a fixed remuneration basis only.