



REMUNERATION POLICY FOR DECIDEACT

(Company registration number 36 07 77 35)

In accordance with the Danish Companies Act sections 139 og 139a the Board of Directors of Decideact A/S ("Decideact") has adopted this policy relating to remuneration of members of Decideact's Board of Directors and Management Board ("Management") ("Remuneration Policy"). Management Board means the management registered as such with the Danish Business Authority.

1. Objective

- 1.1 The objective of the Remuneration Policy is to encourage value creation in Decideact by implementing Decideact's business strategy and sustainability and to ensure joint interest between the Management, Decideact and its shareholders in implementing the long-term interests and objectives of the Decideact.
- 1.2 In addition, the objective of the Remuneration Policy is to attract, motivate and retain the best and most competent members of the Management with competitive remuneration.
- 1.3 Management remuneration must reflect the long-term value creation and sustainability for Decideact and must be fair in relation to Management's independent performance, responsibilities and value creation for Decideact.

2. Remuneration components

- 2.1 Unless otherwise provided for in the legislation in force from time to time, Management may receive the following remuneration components:
 - Fixed pay

- Performance-related/variable pay
- Warrants
- Other benefits

2.2 The above-mentioned remuneration components ensure Decideact the flexibility and competitiveness in relation to Management's remuneration which is required to attract and retain the best and most qualified persons. Historically, Decideact has used and maintained these remuneration components because they reflect the remuneration components offered by Decideact's peers and because they ensure the possibility of always being able to offer a flexible and balanced remuneration.

3. Remuneration structure for the Board of Directors

3.1 Proposals regarding the remuneration of the Board of Directors for the relevant financial year must be included in the notice to convene the annual general meeting and must be proposed by the Board of Directors. When preparing the remuneration proposal, the Board of Directors must consider market standard, including the scope and character of the work performed and the qualifications of the individual board member.

3.2 The Board of Director's remuneration is as a main rule fixed, but also include the possibility for warrants. The Chairman receives a basic fee x 2. The Chairman, and members of the board committees (if any) may receive an additional fee for their services in addition to the basic board fee. The Board of Directors' remuneration does not include share option or warrant programs.

4. Remuneration structure for the Management Board

4.1 The Board of Directors determines the remuneration of the Management Board to support the objective of the Remuneration Policy in the best possible way.

4.2 The remuneration of the Management Board must contribute to Decideact's business strategy, long-term interests and sustainability through application of relevant short and long-term performance targets. The remuneration of the Management Board must motivate both a positive short-term and long-term development of Decideact.

- 4.3 The Management Board receives a fixed annual fee determined by the Board of Directors. The remuneration is based on market standard, including the scope and character of the work performed and the qualifications of the individual member of the Management Board.
- 4.4 Finally, the Management receives a contribution to a company car, telephone and internet.
- 4.5 Performance-based cash bonus programs
 - 4.5.1 Cash bonus programs may consist of an annual bonus to be granted to a member of the Management Board if specific targets for Decideact and possible personal targets for the actual financial year are met. Bonus payments are only relevant when conditions and targets are met wholly or partly (as agreed from time to time). If no targets are met, no bonus is paid out. The targets for the Management Board is determined by the Board of Directors.
 - 4.5.2 In certain situations other bonus programs may be established. Those programs will typically be established to enter into force following a specific event. Subject to the limitations under Danish law certain events may be i.e. the acquisition of control in a company, closing of a takeover offer or other material transactions or targets.
- 4.6 Warrants
 - 4.6.1 Decideact may from time to time offer members of the Management Board to participate in warrant schemes as further decided by the Board of Directors.
- 4.7 Terms
 - 4.7.1 Members of the Management Board are employed on open-ended contracts.
 - 4.7.2 Decideact or any member of the Management Board may terminate a member of the Management Board with a notice period in accordance with the salaried employees act.
- 4.8 Deviation
 - 4.8.1 The Board of Directors may in certain circumstances deviate from the Remuneration Policy if necessary to serve the long-term interests of Decideact.

- 4.8.2 The deviation may include the size of the cash bonus.
- 4.8.3 A deviation from the Remuneration Policy must be based on a reasoned recommendation from the Chairman, and the Board of Directors must agree to approve the recommendation to deviate.

5. Approval and disclosure

- 5.1 The Board of Directors is to consider the Remuneration Policy annually to ensure that the policy continuously support Decideact's business strategy, long-term interests and sustainability. The Board of Directors must approve any amendment thereof. The Remuneration Policy was approved by the Board of Directors 28 October 2020.
- 5.2 To avoid conflicts of interest a member of Management may not participate in the decision-making process regarding an agreement between Decideact and the individual member of Management. As the remuneration of the Board of Directors consists of a fixed fee approved by the general meeting, and as the remuneration of the Management Board is determined by the Board of Directors, it is Decideact's understanding that there is no risk of conflicts of interests.
- 5.3 The Remuneration Policy will be presented for approval on Decideact's general meetings when any material amendment is proposed and at least every fourth year. The actual Remuneration Policy and the compliance hereof will be motivated annually at the general meeting.
- 5.4 The Remuneration Policy and the actual fees that have been paid out during a financial year are highlighted in the annual report.
- 5.5 The Remuneration Policy will be published on the company website (www.decideact.dk) including the date and voting result of the general meeting.

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The Remuneration Policy has been approved at Decideact's general meeting on 28 October 2020.