

REMUNERATION POLICY for STENOCARE

REMUNERATION POLICY FOR BOARD, CEO AND KEY PERSONS AND/OR RISK TAKERS

The overall remuneration policy

The remuneration policy of Stenocare aims to ensure that the remuneration of the board, CEO and employees who are key persons and/or have significant influence on Stenocare's risk profile is in line with and promotes a sound and effective business operation and risk management.

The remuneration must not be of a size or composition that entails a risk of conflicts of interest, or that does not harmonize with Stenocare's wishes to protect the shareholders and customers' interests.

The remuneration must be in accordance with the company's business strategy, values, and long-term goals, including a sustainable business model.

Who decides what?

The shareholders decide the board's remuneration at a general meeting.

The chairman of the board proposes the salary of the CEO, which is then decided by the board.

The CEO informs the board of the remuneration terms for the key persons and risk takers mentioned below.

Who is covered?

The following are covered by the remuneration policy of Stenocare:

- The board
- The CEO
- The Executive leadership team (CFO, COO, CCO, CxO)
- Other employees whose activities have a significant impact on Stenocare's business and risk profile called key persons.

Board remuneration

Stenocare’s board is remunerated with a fixed fee and is not covered by any form of incentive or performance-based remuneration. The fee is set at a level that is market-conform and reflects the requirements for the board members’ competencies and efforts considering the company’s complexity, scope of work and number of board meetings.

Remuneration of the CEO

The board sets the salary of the CEO within the following framework.

The CEO of Stenocare is employed on ordinary terms of employment, and the salary is assessed annually.

The salary of the CEO consists of a fixed salary and pension and is not covered by any form of incentive or performance-based salary. The elements of the salary of the CEO are composed based on market practice and the company’s specific needs. In addition to the fixed salary, the CEO receives free phone and internet connection, Newspaper, Health Insurance and Dentist Insurance.

The CEO has a 1-year termination period.

In connection with the resignation of the CEO, no extraordinary severance payments are awarded beyond what the CEO is entitled to according to the contract in terms of salary according to the agreed notice period.

Title	Base bay	Incentive	Stocks	Pension	Other
CEO	Yes	No	No	No	Yes

Remuneration of the Executive team

The COO and CCO are remunerated with a fixed monthly salary, which consists of a fixed salary and pension, and they are not covered by any form of incentive

and performance-based remuneration. In addition to fixed salary they receive free phone and internet connection, Health Insurance and Dentist Insurance.

The CFO is remunerated with a fixed monthly salary, with a fixed salary, but no pension. Instead, the CFO has received a warrant Program with 34.000 free shares vesting over 5 years (2021 – 2025). In addition to fixed salary, he receives newspaper, free phone and internet connection. CFO has declined Health Insurance and Dentist Insurance.

They all have a 1-year termination period.

In connection with any resignation, no extraordinary severance payments are awarded beyond what the person concerned is entitled to according to the employment contract.

Title	Base pay	Incentive	Stocks	Pension	Other
CFO	Yes	No	Yes	No	Yes
COO	Yes	No	No	No	Yes
CCO	Yes	No	No	No	Yes

Authorisation to the board

The board is authorized to approve payment of extraordinary salary/bonus to persons covered by this remuneration policy. The paid salary/bonus can amount to a maximum of DKK 100,000 annually per person and/or up to a maximum of 10% of annual salary.

The Annual General Meeting has authorized warrants for selected key people up to a maximum of 400.000 Stenocare stocks for non-founders.

Changes to the remuneration of the board should be approved at the Annual General Meeting.

Authorisation to the Executive team

The board of directors has authorized the Executive team to issue employee stocks to selected key persons up to a maximum of 40.000 Stenocare stocks. The Board has final authority to sign-off on any agreement.

Publication of remuneration policy

The content of this remuneration policy is published on Stenocare's website.

Board control and responsibility for remuneration policy

It is the board that continuously monitors and has the final responsibility for ensuring that the remuneration policy is complied with.

Board review

The board reviews the remuneration policy at least once a year with a view to adapting the remuneration policy to Stenocare's development. The board review must take place before the annual general meeting, so that any changes can be submitted for approval.

Approved at the board meeting on November 2, 2023

Board

Marianne Wier

Jeppe Petersen

Chairman

Søren Melsing

Søren Kjær