

APPENDIX TO THE FINANCIAL STATEMENTS FOR THE PERIOD JANUARY 1 – DECEMBER 31, 2022

Remuneration

This appendix contains information about remuneration of the Executive Board and Board of Directors of Advantage Investment Partners 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 2022 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 the 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 Advantage Investment Partners 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.

DKK	2022	2021
Management remuneration included in staff costs, total	2,118,937	1,764,277
Executive Board (Two members as listed below):		
Fixed salary (including pensions of DKK 88 thousand (2021: DKK 0 thousand))	1,125,120	761,500
Variable salary	0	0
Total salary expensed	1,125,120	761,500
<i>By individual Executive Board member:</i>		
Anders Stubkjær Dalhoff	1,125,120	12,000
Jens Henrik Staugaard Johansen (resigned as of August 31, 2021)	0	749,500
Board of Directors (Seven members as listed below):		
Fixed fee	993,817	1,002,777
Variable fee	0	0
Total fee expensed	993,817	1,002,777
<i>By individual Board of Director member:</i>		
Jens Peter Due Olsen, chairman (resigned as of December 5, 2022)	372,043	493,333
Jesper Rangvid	100,000	36,111
Per Klitgård Poulsen	100,000	100,000
Frank Halborg Jensen	100,000	100,000
Lars Leo Thylander, chairman as of December 5, 2022	121,774	73,333
Jørgen Rugholm Jensen	100,000	73,333
Jan Johan Kühl	100,000	100,000
Sarah Jane Mulryan (as of December 5, 2022)	0	0
Anders Bjerre Lavesen (resigned as of April 6, 2021)	0	26,666

Remuneration policy related to Executive Board and Board of Directors

Advantage Investment Partners 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.

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