

# Remuneration Report 2023

KommuneKredit

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 **KommuneKredit**

In December 2021 Danish Parliament changed the requirements for publication of management members salary conditions. The change is caused by data protection rules and consequently the individual salary conditions of the Board of Directors and Management Board are no longer published in the Annual Report.

The change, which applies to financial institutions subject to the Financial Business Act, applies to annual reports for 2021 onwards. Therefore information on individual salary conditions appears in this report in accordance with the Financial Business Acts Section 77d.

DKK '000	2023	2022
<b>Remuneration</b>		
<b>Remuneration of the Board of Directors</b>		
Henrik Hvidesten, chairman (joined 1 June 2022)	240	135
Thomas Lykke Pedersen, vice chairman	134	131
Birgit Aagaard-Svendsen, chairman of the Audit Committee*	124	121
Michael Fenger (joined 1 June 2022)	80	45
Mikael Klitgaard	80	79
Susanne Kure (joined 1 June 2022)*	102	57
Erik Lauritzen	80	79
Tormod Olsen (joined 1 June 2022)	80	45
Carsten Scheibye (joined 1 April 2023)	59	0
Peter Sørensen (joined 1 June 2022)	80	45
Martin Gertsen (resigned 31 March 2023)	20	79
Lars Krarup, formand (resigned 31 May 2022)	0	101
Kaj Holm (resigned 31 May 2022)*	0	42
Leila Lindén (resigned 31 May 2022)	0	34
Erik Nielsen (resigned 31 May 2022)	0	34
Hans Toft (resigned 31 May 2022)	0	34
<b>Honorar</b>	<b>1,079</b>	<b>1,061</b>

The members of KommuneKredit's Board of Directors receive a fixed fee.

\* In addition to the fixed fees, a committee fee is paid to the independent members of the Audit Committee.

The annual report will, in accordance with the Danish Executive Order on the Preparation of Financial Statements Section 121, continue to contain the aggregate salary information for the different levels of management, while the detailed individual information can be found in this report.

DKK '000	Contractual Remuneration	Pension	Total
<b>Remuneration of the Management Board</b>			
<b>2023</b>			
Jens Lundager, CEO	3,042	40	3,082
Henrik Andersen, Managing director	2,126	222	2,348
<b>Total</b>			<b>5,430</b>
<b>2022</b>			
Jens Lundager, CEO	2,957	40	2,997
Henrik Andersen, Managing director	2,028	216	2,244
<b>Total</b>			<b>5,241</b>

The Management Board is not covered by KommuneKredit's bonus plan or other incentive programs.