

For the financial year
2024

Remuneration Report



HusCompagniet



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Chairperson's statement

Dear Shareholder

On behalf of the Board of Directors, we present the remuneration report of HusCompagniet A/S ("HusCompagniet") for the financial year 2024, which provides an overview of the remuneration of the members of the Board of Directors and of the Executive Management. The remuneration has been aligned with the remuneration policy adopted by the general meeting in 2024 and is compliant with section 139b of the Danish Companies Act.

It has been and continues to be the ambition of the Remuneration and Nomination Committee to provide a transparent remuneration for the Board of Directors and the Executive Management which is in line with the framework of the remuneration policy. Remuneration is designed to reflect HusCompagniet's financial performance, to attract and retain talented management and to align with the shareholders' interests.

In 2024, we saw stabilising market conditions in the housebuilding sector, following the highly challenging period of 2022-2023. Our business model continues to prove flexible and adaptable to market cycles, and we benefitted from execution and timely adjustments in cost and organisation in 2022-2023. We were pleased to deliver financial performance in line with expectations for 2024.

As part of our fundamental mindset to tweak our approach and offering to improve our competitiveness and build a stronger foundation for sustainable and profitable growth, we introduced MORROW, an innovative and scalable semi-detached housing concept based on wood constructions with a climate footprint below legal requirement applicable as of mid-2025, and FORMIUM, a high-end business unit offering exclusive houses, in 2024.

As we move into 2025, we continue to identify and implement further initiatives that will clearly differentiate HusCompagniet from our competitors, deliver best-in-class digital solutions and support, and accelerate the offering of sustainable design, construction processes, and energy solutions. We are confident that HusCompagniet is on the right track and well-positioned to seize the opportunities in the market.

The difficult market sentiments in recent years have impacted the work of both the Board of Directors and the Executive Management. However, Board fees have remained unchanged since the IPO in 2020, and no adjustment to the fees for the Board of Directors is proposed at the Annual General Meeting. After not having adjusted the base salary of the Group CEO since 2022 due to the challenging market conditions the Group was facing, the Board of Directors deemed an adjustment to be justified in 2024 to meet the remuneration policy's purpose of retention, motivation, and attraction and also to sufficiently meet the benchmark of peers.

In closing, I would like to extend my thanks and appreciation to the Executive Management as well as all colleagues at HusCompagniet for their significant contributions and valuable efforts during 2024.

Claus V. Hemmingsen

Chairperson of the Board of Directors and of the Remuneration and Nomination Committee.



2. Introduction

The purpose of this report is to provide a transparent overview of the application of HusCompagniet's remuneration policy in the remuneration of the company's Board of Directors and the Executive Management (registered as such with the Danish Business Authority) in 2024 with comparative figures for the past financial years, since HusCompagniet started trading on Nasdaq Copenhagen A/S on 18 November 2020 (the "IPO").

The remuneration of the Executive Management is designed to support the priorities in HusCompagniet's strategy and thereby ensure that the interests and the sustainability of HusCompagniet are pursued and that certain short- and long-term goals are achieved. As such, the remuneration elements take into account non-financial objectives, including ESG and strategic elements. In the view of the Board of Directors, the remuneration forms a well-balanced package, reflecting the individual performance and responsibility of the members of the Executive Management in relation to established goals and targets, both in the short and the longer term as well as the Group's overall performance in the financial year 2024.

The advisory vote at the Annual General Meeting 2024 for the Remuneration Report 2023 was supportive.

The current remuneration policy guiding the remuneration for the financial year 2024 was approved by the annual general meeting in April 2024. Among the material changes to the policy, were an update to the long-term incentives, primarily relating to the use of stock options and performance share units. Further, the ability for the Board of Directors to deviate from the remuneration policy in respect of both the long-term and the short-term incentive programme has been extended.

The Remuneration and Nomination Committee will continue to monitor the development in peer remuneration and will continuously assess the ability of both long- and short-term components to fulfil the objectives of the remuneration policy and support the Group's strategic priorities.

On 7 March 2024, the company announced that Allan Auning-Hansen was appointed permanent CFO of the Group after having taken on a position as interim CFO since November 2023.

Summary of the remuneration policy

The remuneration of the Board of Directors is compliant with the remuneration policy, which stipulates that the Board of Directors receives a fixed annual fee only, and that the Board of Directors does not receive any incentive or share-based remuneration. The remuneration of the Executive Management is also compliant with the remuneration policy.

The overall objective of the remuneration policy is to (i) attract, retain and motivate qualified members of the Board of Directors and the Executive Management, (ii) to align the interests of the Board of Directors and the Executive Management with the interests of the shareholders and (iii) support HusCompagniet's strategic short-term and long-term goals. The remuneration elements and principles are outlined in the fact box. A detailed overview is also included in section 10, Appendix (Tables 8 and 9). The current remuneration policy is available on HusCompagniet's website, <https://investors.huscompagniet.com>.

The remuneration report complies with section 139b of the Danish Companies Act and is in line with the Recommendations on Corporate Governance issued by the Danish Corporate Governance Committee. We have also drawn upon inspiration from the draft European Commission Guidelines on the standardised presentation of the remuneration report under Directive 2007/36/EC, as amended by Directive (EU) 2017/828 in regards of the encouragement of long-term shareholder engagement.



Remuneration elements of the remuneration policy

Remuneration elements of members of the Board of Directors:

- Fixed annual fee reflecting the scope and complexity of the work and reasonable when compared with other listed companies of the same size and complexity.
- Extraordinary fees for ad hoc tasks, travel allowance and payment of social security contributions.
- Board members are not entitled to incentive pay, including share-based remuneration, and they are not covered by pension schemes.

Remuneration elements of the Executive Management:

- Fixed annual salary reflecting competitive market and individual performance.
- Benefits, including but not limited to company car, car allowance, phone, computer, internet, and newspapers.
- Short-term incentive cash bonus based on annually determined targets and may include discretionary elements.
- Long-term incentive in the form of a share-based scheme comprised of restricted share units and stock options which both vest over 3 years and align Executive Management and shareholder interests and serves as a retention incentive.
- One-off individual cash or share-based bonuses.
- Termination and severance pay of no more than two years' total remuneration, including all remuneration components.





3. Remuneration | Board of Directors

The fees to the Board of Directors are summarised in Table 1 and has in 2024 remained unchanged at the same level as reported in the prospectus forming the basis of the IPO in 2020 and the Board of Directors again proposes unchanged fee structure in 2025.

Remuneration for the individual board members is summarised in Table 2.

No additional fees, travel allowance or social security contributions were paid to board members.

Table 1 | Board of Directors Fees (DKK '000)

Position	2025
Board fee	
Chairperson	900
Vice Chairperson	600
Member	300
Audit Committee fee	
Chairperson	200
Member	100
Remuneration & Nomination Committee fee	
Chairperson	100
Member	75

Composition of the Board of Directors:

The board is composed of six members: Claus V. Hemmingsen (Chairperson), Anja Bach Eriksson (Vice Chairperson), Stig Pastwa, Ylva Ekborn, Michael Troensegaard Andersen and Ole Lund Andersen.

Composition of Committees;

The Audit Committee consists of Stig Pastwa (Chairperson), Ylva Ekborn and Michael Troensegaard Andersen.

The Remuneration and Nomination Committee consists of Claus V. Hemmingsen (Chairperson), Anja Bach Eriksson and Ole Lund Andersen.

**Table 2 | Remuneration of Board of Directors (DKK '000)**

Name and position	Board		Audit Committee		Remuneration & Nomination Committee		Total remuneration		Number of shares at end of year (directly and/or indirectly)		
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	Change
Claus V. Hemmingsen, Chairperson	900	900	-	-	100	100	1,000	1,000	65,499	65,499	-
Anja Bach Eriksson, Vice Chairperson	600	600	-	29	75	53	675	682	33,326	33,326	-
Stig Pastwa	300	300	200	200	-	-	500	500	8,540	8,540	-
Ylva Ekborn	300	300	100	100	-	22	400	422	20,247	20,247	-
Michael Troensegaard Andersen ^a	300	213	100	71	-	-	400	284	19,500	8,474	11,026
Ole Lund Andersen ^a	300	213	-	-	75	53	375	267	33,898	33,898	-
Mads Munkholt Ditlevsen ^{b,c}	-	0	-	0	-	0	-	0	-	20,000	-
Bo Rygaard ^b	-	87	-	-	-	22	-	108	-	0	-
Total	2,700	2,613	400	400	250	250	3,350	3,263	181,010	189,984	11,026

^a Michael Troensegaard Andersen and Ole Lund Andersen were elected to the Board of Directors on 14 April 2023.

^b Mads Munkholt Ditlevsen and Bo Rygaard left the Board of Directors on 14 April 2023.

^c The right to board fee has been voluntarily forfeited.



4. Remuneration | Executive Management

In line with the remuneration policy, the remuneration levels are set to reflect marked-based remuneration among comparable listed companies of similar size and complexity.

As part of the annual review of the Executive Management's remuneration, the Remuneration and Nomination Committee conducted a benchmark study in 2023 based on a peer group (see table 3) of other listed companies of comparable market capitalisation, industry, or both. The benchmark study showed that the total remuneration of the Group CEO, Martin Ravn-Nielsen was below the midrange of the peer group index.

After not having adjusted the base salary of the Group CEO since 2022 due to the challenging market conditions the Group was facing, the Board of Directors deemed an adjustment to be justified in 2024 to meet the remuneration policy's purpose of retention, motivation, and attraction and to sufficiently meet the benchmark of peers.

The Group CFO, Allan Auning-Hansen's remuneration is considered to both fulfil the purpose of the remuneration policy and to meet the benchmark of peers.

The composition of the remuneration is constructed to align the incentive of the Executive Management with the short- and long-term interests and sustainability of HusCompagniet and its shareholders. The principles for remuneration of the Executive Management are further described in Table 9.

The remuneration of the Executive Management consists of a base salary, benefits, Long-Term Incentive (LTI) and Short-Term Incentive (STI).

The total remuneration (including base salary, benefits, STI and LTI), detailed in table 4a was DKK 8.807.591 for the Group CEO and DKK 4.913.068 for the Group CFO. The Group CFO's remuneration partly reflects the interim position which he held from 1 January to 7 March 2024. Reference is made to table 4a for an overview of the total remuneration of the Executive Management in 2024.

The total remuneration of the Group CEO is an increase of 11.89% compared to 2023. The increase in remuneration is due to an increase of 11.9% of the base salary and a slight over-performance on STI in 2024.

4.1 Short-term incentive programme

The remuneration policy limits the variable remuneration under the STI to maximum 80% of the annual fixed salary with a target bonus of around 40% of the annual base salary.

The Group CEO, Martin Ravn-Nielsen, achieved an STI payment corresponding to 44.8% of the annual base salary and Group CFO, Allan Auning-Hansen, achieved a payment corresponding to 44.8% of the annual base salary, both slightly above target. The STI payment to the Group CFO is calculated based on his annual base salary and pro rata to the period in which he has had the position as permanent Group CFO.

The achieved annual bonus will expectedly be paid out in March 2025 and is determined by the Board of Directors based on performance against both financial and non-financial KPIs. 62.5% of the eligible bonus are measured based on financial KPIs, including group EBITDA, group EBITDA margin and number of sales focused KPIs. 37.5% of the eligible bonus include non-financial KPIs such as customer

satisfaction, employee engagement, safety and sustainability initiatives as well as other specific strategic KPIs.

The slight overperformance of STI in 2024 is a result of strong performance on employee engagement and ESG-related KPIs as well as high performance on specific strategic KPIs.

4.2 Long-Term Incentive Programme

The remuneration policy provides for the members of the Executive Management to participate in the long-term incentive programme which in 2024 introduced Stock Options in addition to Restricted Share Units ("RSUs"). Both the RSUs and the Stock Options are granted with the primary purpose of retention and vesting is therefore conditional upon (i) the Executive Management member remaining employed with the Group throughout the vesting period (or becoming a good leaver), and (ii) the participant having complied in all respects with the general terms and conditions as determined by the Board of Directors. Both the RSUs and the Stock Options are subject to a three-year vesting period from the date of grant.

In 2024 the value of the LTI grant increased from 30% to 40% of the annual base salary (calculated based on fair market value) and split equally between RSUs and Stock Options.

The Executive Management was granted RSUs at a value corresponding to 20% of the base salary and stock options corresponding to a value of 20% of the base salary in 2024.

**Table 3 | Peer group (15 September 2023)**

Company	Primary industry	Market cap (DKKm)	Revenue (DKKm)	No. FTEs
Matas A/S	Specialty Retail	3,873	4,586	2,054
Solar A/S	Trading Companies and Distribution	3,447	13,863	2,936
Nilfisk Holding A/S	Machinery	3,532	7,941	4,697
SP Group A/S	Chemicals	2,540	2,626	2,407
Brødrene Hartmann A/S	Containers and Packaging	2,068	3,521	2,500
NNIT A/S	Health Care Technology	2,039	1,613	1,700
Brødrene a & O Johansen A/S	Trading Companies and Distribution	1,551	5,475	844
H+H International A/S	Construction Materials	1,101	3,102	1,600
Bang & Olufsen A/S	Household Durables	1,101	2,752	984
Flügger group A/S	Chemicals	935	2,561	1,873
MT Højgaard Holding A/S	Construction and Engineering	827	9,588	2,958
Columbus A/S	IT Services	807	1,455	1,550
TCM Group A/S	Household Durables	595	1,078	427
HusCompagniet A/S	Household Durables	1,105	4,330	471

**Table 4a | Remuneration of Executive Management (DKK '000)**

Name and position	Base salary		Benefits		STI (achieved)		RSU (value at grant ^a)		Share Options (value at grant)		Total remuneration		Shareholding at end of year (directly and/or indirectly)	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Martin Ravn-Nielsen, Group CEO	4,700	4,200	122	122	2,106	2,290	940	1,260	940	-	8,808	7,872	294,117	294,117
Allan Auning-Hansen, Group CFO ^b	2,780	458	110	-	977	-	523	-	523	-	4,913	458	16,609	-
Total ^c	7,480	4,658	232	122	3,083	2,656	1,463	1,260	1,463	-	13,721	8,330	310,726	294,117

^a The value of the RSU grant represents the fair value of the award at the time of grant. There are differences in both reporting and methodology between this Remuneration Report and the company's Annual Report where the fair value granted RSU is expensed over the vesting period in accordance with IFRS 2. Reference is made to Table 4b for reconciliation between this report and the annual report 2024.

^b Allan Auning-Hansen's salary for 2024 includes three months' interim salary. Allan Auning-Hansen was not comprised by the short- and long-terms incentive programme and did not receive any benefits in 2023.

^c In 2023 the remuneration to former CFO, Jesper Høybye (Group CFO 1 April – 31 October 2023) amounted to DKK 3,248,177 of which DKK 2,702,569 was severance pay and the remuneration to and former CFO, Mads D. Witnher (Group CFO 1 January to 1 April 2023) amounted to DKK 2,310,631

Table 4b | Reconciliation between remuneration report 2024 and annual report 2024

Total remuneration according to annual report note 2.2	LTI granted	LTI cost in annual report (IFRS 2)	Severance pay	Total remuneration according to remuneration report
12,376	2,926	-1,581	0	13,721



Table 5 | LTI Programmes of Executive Management

Name and position	Number of RSUs 1 January 2024	Granted during the year	Vested	Outstanding 31 December 2024	Value at Grant	Vesting
Martin Ravn-Nielsen, Group CEO						
RSU-based incentive programme						
Grant 2022	10,733	0	0	10,733	1,199,949	apr.25
Grant 2023	26,865	0	0	26,865	1,260,000	apr.26
Grant 2024	0	20,869	0	20,869	939,981	mar.27
Share Option-based incentive programme						
Grant 2024	0	75,868	0	75,868	940,005	mar.27
Allan Auning-Hansen, Group CFO						
RSU-based incentive programme						
Grant 2024	0	11,615	0	11,615	523,163	mar.27
Share Option-based incentive programme						
Grant 2024	0	42,228	0	42,228	523,205	mar.27

5. Extraordinary remuneration

There have been no extraordinary bonuses awarded during 2024.

6. Claw-Back

The Company may decide to reduce or reclaim incentive remuneration in full or in part in cases where a cash bonus or other incentive remuneration is payable or has already been provided to a member of the Executive Management if the basis of data or accounts for such cash bonus or incentive remuneration subsequently prove to have been misstated or if the member of the Executive Management is deemed to have caused a material loss to the Company due to wilful misconduct or negligence. In the financial year 2024, no incentive remuneration was reclaimed.

7. Average salary per FTE

HusCompagniet has until 2022 only employed the Executive Management registered with the Danish Business Authority. As such, development in average salary per FTE in the company was introduced in the remuneration report for 2023, where reporting on average salary development per FTE since 2022 is included.

The CEO-pay ratio on consolidated level based on the median remuneration of the Group FTEs in 2024 is 18.9¹. Details can be found in HusCompagniet's Annual Report 2024 page 74 which is available on HusCompagniet's website, <https://investors.huscompagniet.com>.

8. Compliance with the remuneration policy

The remuneration for 2024 for the Executive Management and the Board of Directors is aligned with the current remuneration policy.

9. Development of remuneration and key figures

Table 6 sets out development and change in remuneration for the Executive Management and the Board of Directors since 2020.

The development in remuneration of the Board of Directors reflects time of tenure as well as changes in responsibilities.



¹ CEO-pay ratio is based on the median base salary for Group employees for 2024 (excluding benefits, bonuses and commission payments) compared to CEO-remuneration consisting of base salary and cash bonus but excluding benefits, LTI and extraordinary items



Table 6 | Remuneration development and key figures

	2024	%-change	2023	%-change	2022	%-change	2021	%-change ^a	2020*
Remuneration of the Board of Directors									
Claus V. Hemmingsen, Chairperson	1,000,000	0.0%	1,000,000	0%	1,000,000	0%	1,000,000	952.60%	95,000
Anja Bach Eriksson, Vice Chairperson	675,000	-1.1%	682,222	-8.30%	726,944	-9.10%	800,000	1016.30%	71,667
Stig Pastwa ^b	500,000	0.0%	500,000	5.70%	473,056	65.00%	286,667	-	-
Ylva Ekborn	400,000	-5.1%	421,667	-7.90%	475,000	0%	475,000	965.40%	44,583
Michael Troensegaard Andersen	400,000	40.6%	284,444	-	-	-	-	-	-
Ole Lund Andersen	375,000	40.6%	266,666	-	-	-	-	-	-
Mads Munkholt Ditlevsen ^{b,9}	-	-	0	0%	0	0%	0	0%	0
Bo Rygaard ^b	-	-	108,334	-71.10%	375,000	39.50%	268,750	-	-
Remuneration Executive Management									
Martin Ravn-Nielsen, Group CEO	8,807,591	11.9%	7,872,312	12.60%	6,993,898	-3.10%	7,220,272 ^e	-57.20%	16,869,533 ^c
Allan Auning-Hansen, Group CFO ^h	4,913,068	827.3%	529,811	-	-	-	-	-	-
Jesper Høybye, former Group CFO ^d	-	-	3,248,177	-	-	-	-	-	-
Mads D. Winther, former Group CFO	-	-	2,310,631	-59.70%	5,734,686	-3.40%	5,937,117 ^e	-50.50%	11,988,774 ^c
Financial Measure, Group									
Revenue (DKK million)	2,297	-3.5%	2,381	-45.00%	4,330	0.30%	4,315	19.90%	3,598 ^f
EBITDA before special items (DKK million)	104	-4.6%	108	-66.50%	348	-13.20%	401	15.90%	346 ^f
EBITDA margin bsi	4.5%	-0.1ppt	4.50%	-3.5ppt	8.00%	-1.3ppt	9.30%	-0.3ppt	9.60%
Financial Measures, Parent									
Revenue (DKK million)	19.4	-21.5%	24.7	17.60%	21	105.90%	10.2	-35.00%	15.7
EBITDA before special items (DKK million)	-3.7	n.a.	-4.5	n.a.	-4.5	n.a.	-7.5	n.a.	2.2
EBITDA margin	-18.9%	n.a.	-18.4%	n.a.	-21.40%	n.a.	-73.50%	n.a.	14.00%

^a 2020 covers the period from the company's IPO on 18 November 2020 to 31 December 2020, and remuneration for the period corresponds to the relative share of the full-year remuneration.

^b Stig Pastwa and Bo Rygaard were elected to the Board of Directors in April 2021. Bo Rygaard and Mads Munkholt Ditlevsen left the Board of Directors in April 2022.

^c Including extraordinary bonus grants made in connection with the IPO of DKK 14,900,000 to the Group CEO and DKK 10,345,091 to the Group CFO

^d For 2023, the remuneration include severance pay of DKK 2,702,569 to Jesper Høybye.

^e No RSUs were granted in 2021 due to the extraordinary grant in November 2020 in connection with the IPO. Illustratively adjusted total remuneration assuming ordinary RSU grant of 30% of base salary in 2021: Group CEO DKK 8,420,272, Group CFO DKK 6,912,117.

^f Full year 2020.

⁹ The right to board fee has been voluntarily forfeited.

^h Allan Auning-Hansen's salary for 2024 includes three months' interim salary. Allan Auning-Hansen was not comprised by the short- and long-terms incentive programme and did not receive any benefits in 2023.



Table 7 | Salary development

	2024	2023	2022	2021
Average salary development per FTE, HusCompagniet A/S ^e	-5.9%	15.0%	-	-
Average salary development Group CEO	11.9%	12.6%	-	-
CEO-pay ratio on consolidated Group ^f	18.9	16.1	10.0	26.6%

^e HusCompagniet A/S has until 2022 only employed the Executive Management registered with the Danish Business Authority. From 2022 one employee, the Group COO, has also been employed in HusCompagniet A/S.

^f CEO-pay ratio is based on the median base salary for Group employees (excluding benefits, bonuses and commission payments) compared to CEO-remuneration consisting of base salary and cash bonus but excluding benefits, LTI and extraordinary items



10. Appendix

Tables 8 and 9 outline in summary the elements of HusCompagniet's remuneration policy guiding the remuneration for the financial year 2024 for the Board of Directors (Table 8) and Executive Management (Table 9):

Table 8 | Remuneration policy elements, Board of Directors 2024

Element	Purpose	Level
Base Fee – Board	Attract and retain competent people and motivate to ensure implementation of strategy and achievement of short-term and long-term targets	Members: Base fee, currently DKK 300,000 Chairperson: 3 times the Base Fee Vice Chairperson: 2 times the Base Fee
Fee – Committees	As above	Chairperson of the Audit Committee may receive 2/3 of the Base Fee Members of the Audit Committee may receive 1/3 of the Base Fee Chairperson of the Remuneration and Nomination Committee may receive 1/3 of the Base Fee Members of the Remuneration and Nomination Committee may receive 1/4 of the Base Fee
Ad hoc fee	Remunerate ad hoc tasks outside the scope of ordinary board or committee tasks	The value of an ad hoc fee may not exceed 50% of the total remuneration paid to the relevant Board member, including any additional fees to the Chairperson, Vice Chairperson and committee members
Expenses and contributions	Reimburse expenses in connection with board and/or committee meetings Cover social security contributions within the EU to the extent imposed by foreign national authorities in relation to board fees and reimbursable expenses	Reasonable expenses such as travel and accommodation relating to board and committee meetings and relevant training
Insurance	Provide the board members with insurance	Customary D&O insurance covering the Board of Directors. To the extent the insurance coverage should prove insufficient, HusCompagniet may in certain cases decide to indemnify board members for personally incurred claims and expenses
Pension	N/A	N/A
Incentive	N/A	N/A

**Table 9 | Remuneration policy elements, Executive Management 2024**

Element	Purpose	Description	Level	Performance based
Fixed salary	Attract and retain high-performing talent with the ability to implement strategy and deliver long-term shareholder value	Reviewed and determined annually by the Board of Directors based on factors such as (i) skills, performance and experience; (ii) market practice of comparable peers; (iii) scope and responsibilities of the role; and (iv) the strategic direction of the company	Reflecting competitive market and individual performance	N/A
Pension	N/A	HusCompagniet does not contribute to Executive Management's pension schemes	N/A	N/A
Benefits	As above under fixed salary	Customary monetary and non-monetary benefits, including but not limited to company car, car allowance, phone, computer, internet, newspapers etc.	N/A	N/A
Short-term incentive	Promote performance in line with the strategy with target alignment to strategic priorities. Ensure value creation and sustainability of the company are considered and short-term goals are achieved	Annual performance-based cash bonus, subject to predefined financial targets, non-financial and individual objectives and targets defined by the Board of Directors based on input from CEO being met Size of the cash bonus is determined by the Board of Directors and may include a discretionary element further to the specific targets	Corresponding to up to 80% of the annual fixed salary with a target bonus around 40% of the annual fixed salary	Based on achievement of the pre-defined objectives and targets
Long-term incentive	Retention and incentivise share-price development over a longer period of time	RSU and Share Option Programme, each with a vesting period of three years with criteria of continued employment or good leaver and compliance with general terms and conditions.	May not exceed 50% of annual fixed salary. Current level is 40% annual fixed salary	Value of both RSU and Share Options are based on the development in share price
Extraordinary remuneration	As deemed necessary to achieve the long-term interest of the company	One-off bonuses as deemed necessary by the Board of Directors, such as sign-on bonuses, retention bonuses or bonuses for extraordinary performance consisting of cash-based bonus and/or share-based grants.	May not exceed 100 % of the fixed annual salary	Not predefined
Severance payments		Severance payment including salary in the applicable notice period	May not exceed two years' total remuneration, including all remuneration components	N/A
Claw-back		Variable remuneration earned, awarded or paid out may be reduced, lapsed or be reclaimed if and to the extent earned, awarded or paid out on the basis of fraud, wilful misconduct, gross negligence, incorrect or misleading information or that the conditions for earning, award or payment of variable remuneration have not been fulfilled	Any variable remuneration	N/A
Shareholding requirements	Alignment of interest of HusCompagniet's shareholders and members of the Executive Management	Executive Management is required to hold shares corresponding to at least one year's base salary. Build up over time by retaining LTI grants is allowed.	N/A	N/A

Board of Directors' statement on Remuneration Report

The Board of Directors has considered and adopted the remuneration report of HusCompagniet A/S for the financial year 2024. The report has been prepared to meet the requirements of section 139b of the Danish Companies Act and the Recommendations on Corporate Governance issued by the Danish Corporate Governance Committee. The remuneration report describes the remuneration realised by the Board of Directors and the Executive Management of HusCompagniet since the IPO as well as the connection between the remuneration and HusCompagniet's current remuneration policy. HusCompagniet's remuneration policy provides the right to make use of a claw-back. This right has not been used.

It is the view of the Board of Directors that the remuneration of the Executive Management for the financial year 2024 has been conducted in alignment with HusCompagniet's remuneration policy in accordance with the above stated requirements. The report will be presented for an advisory vote at the Annual General Meeting planned for 11 April 2025.

Virum, 7 March 2025

Board of Directors:

Claus V. Hemmingsen
Chairperson

Anja B. Eriksson
Vice chairperson

Stig Pastwa

Ylva Ekborn

Michael Troensegaard Andersen

Ole Lund Andersen

Independent auditor's statement on Remuneration Report

To the shareholders of HusCompagniet A/S

As agreed with the Company's Board of Directors, we have examined that the Remuneration Report for HusCompagniet A/S for the financial year 2024 includes the disclosures required by section 139 b(3) of the Danish Companies Act.

The degree of assurance we express in this report is reasonable.

Board of Directors' responsibilities for the Remuneration Report

The Board of Directors is responsible for the preparation of the Remuneration Report in accordance with section 139 b(3) of the Danish Companies Act and the Remuneration Policy as adopted by the Annual General Meeting.

The Board of Directors is also responsible for such internal control that the Board of Directors determines is necessary to enable the preparation of the Remuneration Report that is free from material misstatement, whether due to fraud or error.

Auditor's independence and quality control

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior, as well as ethical requirements applicable in Denmark.

EY Godkendt Revisionspartnerselskab applies International Standard on Quality Management 1, ISQM1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express a conclusion on Remuneration Report based on our examinations. We conducted our examinations in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, and additional requirements under Danish audit legislation to obtain reasonable assurance for purposes of our conclusion.

As part of our examinations, we performed the below procedures:

- We have verified that the Remuneration Report includes the information on remuneration for each individual member of the Board of Directors and Executive Board as required by section 139 b(3), item 1-6 of the Danish Companies Act.

In our opinion, the examinations performed provide a sufficient basis for our opinion.

Conclusion

In our opinion, the Remuneration Report, in all material respects, includes the disclosures required by section 139 b(3) of the Danish Companies Act.

Copenhagen, 7 March 2025

EY Godkendt Revisionspartnerselskab

CVR no. 30 70 02 28

Mikkel Sthyr
State Authorised Public Accountant
mne26693

Morten Weinreich Larsen
State Authorised Public Accountant
mne42791



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