

Policy for remuneration

1. Introduction

The policy for remuneration applies to the Board of Directors, the Management and other employees with a material impact on MELES Insurance A/S (captive insurance company) – hereinafter MELES Insurance A/S risk profile as well as employees in control functions.

Due to the size of the company, MELES Insurance A/S is not obliged to establish a Remuneration Committee.

2. Remuneration of the Board of Directors

Members of the Board of Directors do not receive any remuneration or incentive apart from the external member, who receives an annual fixed fee. The members are not compromised by any form of incentive programme.

3. Remuneration of the Management

The Management is defined as the top executive officers, at any time registered by the Danish Business Authority, as the management of MELES Insurance A/S.

Member of the Management, Uwe Lukas is employed with MELES Insurance A/S and is a member of the Management, Uffe Andreasen is employed with DACHSER Denmark A/S.

MELES Insurance A/S requires a remuneration model for the Management which:

- is competitive and in line with the market and therefore adequately favourable to attract and retain the best-qualified members of the management.
- has a simple and transparent set-up.
- does not lead to inappropriate acceptance of risk

Uwe Lukas receives a fixed salary including pension contribution directly from MELES Insurance A/S as well as other employee benefits at par with the market, including a free company car.

Uffe Andreasen receives a fixed salary including pension contribution directly from DACHSER Denmark A/S as well as other employee benefits at par with the market.

The Management is not compromised by any form of incentive programme.

4. Remuneration of other risk takers

The Board of Directors assess and decide if some of the employees in MELES Insurance A/S can be defined as risk takers.

All employees in MELES Insurance A/S are hired on a contractual basis containing fixed salaries and pension contributions.

Potential risk takers are not compromised by any form of incentive programme.

5. Remuneration of key persons related to the 4 functions

The following persons have been appointed as key persons for the 4 functions.

- Actuarial function: Jasmin Mühlegger
- Compliance function: Uffe Andreasen
- Risk management function: Uffe Andreasen
- Internal audit function: Carmen Di Iorio

There is no separate fee for being a key person in MELES Insurance A/S.

6. Publication

MELES Insurance A/S must annually publish information related to the policy for remuneration for the Board of Directors and the Management. The information is published in the Annual Report and at the Annual General Assembly according to the Order on policy for remuneration.

7. Control

At least once a year, the Board of Directors must control the policy for remuneration. The control is carried out by having the external audit to perform a review of the realised salary payments to the Management and the external member of the Board of Directors. The result of this control is reported to the Board of Directors.

In case of changes to the policy, this must be approved by the General Assembly.

Approved by the Board of Directors at the board meeting on 25th September, 2025.