Columbus

Remuneration Policy

Contents

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Remuneration Policy

Background
Columbus A/S' remuneration policy has been prepared according to sec. 139 and 139a of the Danish Companies act. The remuneration policy determines the frame for fixed and variable remuneration for the Board of Directors and the Executive Board of Columbus A/S. The policy covers any such persons who are registered as board members or directors of Columbus A/S with the Danish Business Authority.

Purpose
The overall objective with Columbus' remuneration policy is to ensure:

- that Columbus will constantly be able to attract, motivate and retain qualified members of the Board of Directors and the Executive Board.
- Aligned interests for the company's shareholders, Board of Directors and the Executive Board.
- promoting of the long-term interests and sustainability of Columbus and fulfilment of its business strategy short-term and long-term.

Columbus considers it appropriate to set up variable incentive programs for the Executive Board and the Board of Directors in Columbus in addition to the fixed remuneration. Columbus also considers incentive programs a considerable competitive parameter to attract and retain the best executives. Bonus schemes, performance contracts or similar schemes for the Executive Board are used in order to achieve short-term goals. Share-based instruments to the Board of Directors and Executive Boards as well as other incentive programs to the Executive Board are used to ensure achievement of long-term goals and to create common interests for Columbus' shareholders and management.

The fixed parts of the remuneration must therefore be at such a level that a strong incentive to obtain a higher total remuneration is generated by achieving the incentive-based parts of the remuneration.

When granting incentive-based components of remuneration, Columbus will ensure the opportunity for the company to reclaim in full or in part variable components of remuneration that were paid on the basis of data, which proved to be misstated or in case of the serious misconduct from the executive.

When preparing this policy, the Board of Directors has assessed the relationship between the average remuneration of the full-time employees at the company and the remuneration of the Board of Directors and the Executive Board. It has hereunder been assessed that the remuneration of the Board of Directors and Executive Board compared to the remuneration of the employees does not differ materially from other comparable companies.

Remuneration Executive Board
<u>Reasons and criteria for choosing remuneration components</u>
The Board of Directors determines the remuneration of the Executive Board. The size and components of the remuneration to the Executive Board are evaluated on yearly basis.

The Executive Board receives a fixed remuneration. In addition to the fixed remuneration, other benefits such as pension contribution, company car, insurances and other normal benefits related to local conditions may be agreed to cover the Executive Board member's daily performance. Furthermore, an allowance or reimbursement of additional costs related to stationing is offered. The fixed fee is determined based on market standard hereunder scope of responsibility and qualifications.

In addition to the fixed remuneration, variable incentive programs may be granted. Incentive programs may comprise any form of variable remuneration, including share-based instruments such as share options, warrants and phantom shares as well as non share-based bonus schemes - both ongoing, single-based and event-based.

Whether an incentive program is established in addition to the fixed remuneration – and which agreements to specifically include – will depend on whether the Board of Directors considers it expedient in order to encourage common interests for Columbus' management and shareholders and to ensure the long-term interests and sustainability of the company. In addition, historic and expected performance of the management, motivation and loyalty concerns and the general situation and development of the company hereunder short-term and long-term will also be taken into consideration.

The Board of Directors may change or terminate one or more incentive programs introduced according to this policy. When assessing whether to terminate incentive programs the criteria on which the establishment of the program was based will be included. However, such changes can only take place within the framework of these guidelines.

Information regarding the total remuneration to the Executive Board will be disclosed in the annual report and individual granted remuneration in the remuneration report.

<u>Maturity periods</u>
The maturity of the individual incentive programs is decided by the Board of Directors under the

consideration that the incentive should be achievable within reasonable time, but also considering retention and loyalty as key parameters in the company's decision to grant incentive programs in order to ensure that incentive pay does not only consist of short-term remuneration, but also of long-term components with a maturity period of three years. As a general rule, share-based incentive programs are granted with a maturity period of one to three years after grant. Thus, 1/3 of the program matures and may be exercised one year after grant, 1/3 matures after two years and may be exercised two years after the grant, and the last 1/3 matures after three years and may be exercised three years after the grant. Grant and maturity are conditional on continuous employment at the time for maturity.

Share-based instruments
As the value of a share-based instrument is linked directly to the development of the share price of the company based on the long-term results, share-based instruments are found by the Board of Directors to contribute to the long-term sustainable value creation in the company.

The carrying amount, based on black scoles (or other methods for valuation of share-based payments), of the share-based instruments granted in a given financial year may be up to 50% of the fixed annual remuneration of the individual executive.

The exercise price of the share-based instrument cannot be less than the share price of the company's share at the time of the grant. The executive will not pay for the share-based instrument unless the Board of Directors specifically decides otherwise.

The estimated carrying amount of the share-based incentive programs that are subject to these guidelines is calculated in accordance with the International Financial Reporting Standards (IFRS).

The grant may take place on tax conditions which means that the executive's capital gain is subject to a tax rate lower than normal provided that the company is not granted any tax deduction for the expenses related to the grant.

Where, as part of a share-based incentive program, Columbus has to obtain shares in order to meet its obligations under the incentive program, such shares may be obtained through issuance of warrants, a buyback of own shares and through Columbus's holding of own shares.

Non share-based instruments
A non share-based instrument, most often in the form of a bonus scheme or a performance contract typically has a term of one or several years and/or may be subject to a specific event occurring in relation to Columbus. Non share-based instruments may also include retention bonus, loyalty bonus or the like. Bonus payments are conditional upon compliance in full or in part with the terms and targets clearly defined in the agreement. These may comprise personal targets linked to the performance of the executive in question, Columbus's results, the results of one or more business units under Columbus or the occurrence of a relevant event.

Ongoing bonus schemes for the Executive Board allow members to receive a bonus per financial year of up to 70% of the member's fixed annual remuneration.

Where circumstances are deemed to be extraordinary by the Board of Directors, Executive Board members may receive a bonus of up to 100% of the fixed annual remuneration.

Where circumstances are deemed extraordinary by the registered Board of Directors, Executive Board members in Columbus A/S may also receive a loyalty bonus schemes conditional on one or more events occurring. The total value of such bonus schemes cannot exceed 7% of the company's annual increase in market capitalization. Such schemes may be granted in addition to other incentive schemes.

Indemnification
To be able to attract qualified executives, it is the company's policy to take out customary directors' and officers' liability insurance, as appropriate. If the insurance coverage is insufficient, it is the company's policy to indemnify to the fullest extent permitted by law and the company's Articles of Association in certain cases additional claims that an executive may personally incur, provided that such claims are not caused by intentional or grossly negligent harmful acts or omissions of the executive or actions by the executive in direct conflict with instructions from the company.

Termination of employment
Members of the Executive Board are as a general rule employed for an indefinite period of time. The Executive Board members may terminate their employment contract with three months' notice and the company with nine months' notice. No agreements will be made in which the total value of the remuneration during the notice period, including severance pay, exceeds two years of remuneration, including all components of the remuneration.

In the event of death during employment in the company, a cash remuneration for up to nine calendar months after the death may be paid to the spouse or children under the age of 21.

Remuneration Board of Directors
Reasons and criteria for choosing remuneration components
Members of the Board of Directors in Columbus A/S receive a fixed annual basic remuneration. The Chairman of the Board receives triple basic remuneration. The Chairman of the Audit Committee receives an additional remuneration of 50% of the basic remuneration, and other members of the Audit Committee receives an additional remuneration of 25% of the basic remuneration. In addition potential travel expenses related to board meetings are reimbursed.

In addition, the Board of Directors may grant share-based instruments, if the Board of Directors considers it expedient in order to encourage common goals for Columbus's management and shareholders.

The Board may also choose to award one-off stay-on, sign on bonuses or other bonus schemes. This can be as a fixed cash bonus or as a share-based bonus.

The Board of Directors evaluates its remuneration at least once a year. When determining the remuneration, the Board takes into consideration benchmarks from other companies, responsibilities and qualifications.

Members of the Board of Directors are elected by the general meeting for one year at a time.

Share-based instruments

As the value of a share-based instrument is linked directly to the development of the share price of the company based on the long-term results, share based instruments are found by the Board of Directors to contribute to the long-term sustainable value creation in the company.

For the Board of Directors the total number of share-based instruments granted cannot exceed 120,000 per year per board member.

As a general rule, share-based incentive programs are granted with a maturity period of one to three years after grant. Thus, 1/3 of the program matures and may be exercised one year after grant, 1/3 matures over two years and may be exercised two years after the grant, and the last 1/3 matures after three years and may be exercised three years after the grant. Grant and maturity is conditional on continuous Board membership.

The exercise price of the share-based instrument cannot be less than the share price of the company's share at the time of the grant. The executive will not pay for the share-based instrument unless the Board of Directors specifically decides otherwise.

The estimated carrying amount of the share-based incentive programs that are subject to these guidelines is calculated in accordance with the International Financial Reporting Standards (IFRS).

Where, as part of a share-based incentive program, Columbus has to obtain shares in order to meet its obligations under the incentive program, such shares may be obtained through issuance of warrants, a buyback of own shares and through Columbus's holding of own shares.

Indemnification

To be able to attract qualified members to the Board of Directors, it is the company’s policy to take out customary directors’ and officers’ liability insurance, as appropriate. If the insurance coverage is insufficient, it is the company’s policy to indemnify to the fullest extent permitted by law and the company’s Articles of Association in certain cases additional claims that a member of the Board of Directors may personally incur, provided that such claims are not caused by gross negligence or wilful misconduct by the member of the Board of Directors.

Deviations from this remuneration policy

To meet the overall objectives and to ensure the long-term interest of the company, the Board of Directors may under extraordinary circumstances deviate from this policy. This can be in connection with recruitment or retention of executives.

Any deviation shall be described and explained in the annual report and/or remuneration report.

Conflicts of interests, approval and publicity

This remuneration policy has been approved by the Board of Directors on 11 March 2026 and approved by the General meeting on 23 April 2026.

The Board of directors decides the remuneration of the Executive Board and the general meeting as a part of the annual report approves the remuneration of the board of directors. On this basis, the Board of Directors does not see any risk of conflicts of interests.

The Board of directors will review this policy at once a year and suggest any material changes for approval by the general meeting. The general meeting shall approve this policy every fourth year as a minimum and in case of suggested material changes hereto.

After approval on the general meeting on 23 April 2026 this policy will be published at Columbus A/S webpage www.columbusglobal.com.

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