

Remuneration policy of egetæpper a/s

Overall, the remuneration policy will be contributory to create and ensure a long-term development of the egetæpper Group, thereby creating shareholder value. The remuneration policy should also help ensure a sound and effective risk management for the stakeholders of the company.

The remuneration policy is processed annually by the Board of Directors and any changes in the remuneration policy are also decided in this context. The remuneration of the Executive Management is approved at the annual general meeting. In connection with the processing of the remuneration policy the Board of Directors evaluates the Executive Board in accordance with pre-established criteria.

Remuneration of the Executive Board

Overall, the remuneration of the Executive Board should be competitive and at a level where the company can attract and retain a competent Executive Board. The remuneration of the Executive Board is compared with the level in corresponding Danish and foreign companies.

The remuneration of the Executive Board consists of a basic salary, pension and a share of profits. No fixed upper limit on share of profits has been set, but the total remuneration and its structure is evaluated annually by the Board of Directors. For the financial year 2014/15 the share of profits made up approximately 21% of the Executive Board's total remuneration.

Members of the Executive Board also receive a company car, telecommunication and newspaper.

The Executive Board is not subject to option programmes or special share-based incentive programmes.

Term of notice can be up to 12 months mutually for the Executive Management and the company. Redundancy payment cannot exceed one year's total remuneration.

Remuneration to the Executive Board is reported in the annual report.

Remuneration of the Board of Directors

The Board of Directors receives an annual fixed remuneration of 100,000 DKK. The Board is not covered by option schemes, bonus schemes or special share-based incentive programmes.

The Board's fee is determined by the level of corresponding Danish and foreign companies, which is reflected by the responsibilities and extent as well as the requirements for competences demanded of the Board members.

The Chairman and the Deputy Chairman each receives a supplement to the basic directors' fee of respectively 1.5 and 0.5 times the annual Board fee. Members of the Audit Committee also receives a fee of 50,000 DKK for their participation.

Remuneration to the Board of Directors is reported in the annual report.

Approved at the Board meeting and annual general meeting on August 29, 2014