



Astralis Group A/S

Remuneration policy for the Board of Directors and the Executive Board

This remuneration policy describes the principles for payment of remuneration to the members of the Board of Directors ("Bestyrelsen") and the Executive Board ("Direktionen") of Astralis Group A/S, which are registered with the Danish Business Authority.

The remuneration policy has been developed with the objective of attracting, motivating, and retaining the members of the Board of Directors and the Executive Board at a competitive level. Payment of remuneration is intended to bring the interests of the Executive Board in line with the interests of the shareholders. In addition, the remuneration policy aims to increase long-term value creation and support Astralis' business strategy.

In preparing the remuneration policy, the Board of Directors has taken into account the salaries and terms of employment of the company's other employees in order to ensure the appropriate balance between the remuneration of the management and the company's other employees.

Remuneration policy for the Board of Directors

Remuneration of the Board of Directors

Composition

The remuneration of the Board of Directors includes a fixed fee, multiples of the fixed fee for the chairmanship and chairmanships for board committees, travel allowances and supplements for ad hoc tasks.

In order to ensure alignment with the interests of the shareholders, board members are offered variable components such as share option schemes, warrants or participation in other incentive schemes.

Purpose

The remuneration of the Board of Directors is determined in consideration of the role and responsibilities of the individual Board member. This remuneration structure is intended to support the Board of Directors' primary focus on business strategy, supervision, organization, and management. To ensure a sustainable implementation of the business

Amaliegade 3-5
DK-1256 København K

Tel: +45 7070 1505
Fax: +45 7070 1506
Mail: info@mwblaw.dk
Web: www.mwblaw.dk

CVR: 3162 7885

strategy, in consideration of Astralis' long-term interests, there is an accrual period for the variable remuneration components, which will be repeated periodic allocations.

Benchmark

The remuneration of the Board of Directors is held against relevant comparative bases such as Nordic public companies and comparable sports and esports companies.

Remuneration and benefits

Fixed fee and supplement for the chairman

- Each board member receives a fixed annual fee.
- The chairmanship and the chair of the audit committee receive the following multiples:

Supplement for the Chairman of the Board:	A multiple of 6 of the fixed fee
---	-------------------------------------

Supplement for the Vice-Chairman of the Board:	A multiple of 1 of the fixed fee
--	-------------------------------------

Supplement for the Chairman of the Audit Committee:	A multiple of 1 of the fixed fee
---	-------------------------------------

Supplement for ad hoc tasks

- The individual member of the Board of Directors may undertake specific ad hoc tasks which go beyond the ordinary tasks that the Board of Directors has assigned to him. In that case, the Board of Directors must determine a fixed fee for the work in question related to such a task. Supplements for ad hoc tasks must be presented at the General Assembly in order to obtain the approval of the shareholders.

Travel allowance

- All board members receive a fixed travel allowance for transportation in connection with board meetings and committee meetings. If no transportation is required to attend such meetings, no surcharge will be given.
- The chairman receives travel allowances in connection with tournaments and team events where participation is required.

Benefits

Social contribution

- Astralis pays social contributions within the EU, as imposed on foreign authorities.

Expenses

- Reasonable expenses for transportation and accommodation in connection with board meetings will be reimbursed.

Other benefits

- The chairman will have an office made available at the headquarters in Copenhagen, as well as a mobile phone, laptop, and internet connection.

Cash allowance and share-based payment

The Board of Directors may choose to pay fixed supplements and supplements to the Chairman in cash or in share options, warrants or in the form of other share-based incentive schemes or in a combination thereof.

Regarding the individual board member's claim for supplements, share remuneration is calculated based on Astralis' share trading price on the day of the allotment, considering any exercise price for the board member. Share remuneration has a vesting period of two to three years or longer.

Ad hoc work is remunerated in cash.

Refund and reduction

Astralis may, in full or in part, recover share-based components of remuneration paid based on information which later proves to be incorrect.

Payment and termination

Remuneration is paid in arrears every month or every quarter based on the General Assembly's prior approval for the coming year. In the event of the death or termination of a board member, regardless of the reason, payment of cash remuneration per. the termination date, and granted unexercised stock options, warrants or other incentive schemes expire on the day without compensation.

Responsibilities of the Board of Directors and Executive Board members

So as to attract qualified board members, it is the company's policy to take out usual liability insurance for board and executive board members, where applicable. If the insurance does not cover sufficiently, it is the company's policy, as far as possible within applicable law and the company's articles of association, to compensate for any additional

damages that a board member may personally incur, provided that such damages are not due to the board member's material breach or intent.

Term

Shareholder elected board members are elected by the General Assembly for one year at a time.

Remuneration policy for the Executive Board

Remuneration of the Executive Board

Composition

The Executive Board's remuneration includes a fixed basic salary and a medium- or long-term incentive scheme and other benefits. The remuneration may include a short-term incentive scheme and a pension contribution.

Benchmark

The Executive Board's remuneration is held against relevant comparative bases such as Nordic public companies as well as comparable sports and esports companies.

Fixed remuneration

Purpose

The purpose of the fixed remuneration is to enable the members of the Executive Board to make decisions with long-term perspectives without undue consideration of short- or long-term incentives.

Policy

The basic salary is determined in order to suit the individual position, individual remuneration, market position and remuneration conditions at Astralis. Potential annual percentage increases are reconciled with increases for employees in general, though special exceptions may occur. The basic salary is revised annually to ensure the appropriate level is maintained.

Any potential pension is determined based on a defined contribution scheme and should be reconciled with the locally available pension schemes.

Variable remuneration

Purpose

Variable remuneration is intended to promote performance in line with Astralis' strategy. Variable remuneration can be based on several objectives that must be met in order for the member of the Executive Board to receive the incentive. Objectives are aligned with short- and long-term strategic priorities in the business strategy and thus ensure that the

company's long-term interests and sustainability are taken into account. Variable remuneration is paid out as short-term and long-term incentives, see below.

Short-term incentive (STI) – Policy

The short-term incentive is an annual short-term cash incentive, which is related to the degree of fulfillment of a number of predetermined objectives for each board member. The short-term incentive consists of business objectives and may include individual objectives.

Long-term incentive (LTI) – Policy

The long-term incentive is a share-based medium- to long-term incentive and uses share options, warrants, limited share rights or other share-based incentive schemes. Share-based remuneration has a vesting period of two to four years or longer and entitles to one annual utilization upon publication of the annual report and at certain exit events. Ongoing earnings are subject to continued employment, with a few exceptions. Repeated periodic allocations may occur, and allocation may be based on the achievement of predetermined objectives.

Other benefits

Board members' travel expenses and entertainment expenses are reimbursed, and members of the Executive Board receive ordinary non-monetary remuneration in the form of mobile phones, laptops, and Internet connections.

Scope and relativity of the components

Cash-based short-term incentives to meet objectives may not exceed 40% of the Executive Board member's base salary for the current year.

Long-term incentives and earnings can never exceed 50% of the executive member's basic salary in the year in which the award in question takes place.

Refund and reduction

Under applicable law, the Board of Directors may decide to recover all or part of the STI and LTI, provided that the incentive was paid based on information which later proved to be incorrect.

Under exceptional circumstances, the Board of Directors may use its discretion to override the formal result of the share-based payments paid and adjust the incentive to a reasonable level.

Deviation

In special cases, the Board of Directors may deviate from this remuneration policy if this is necessary in order to safeguard the company's long-term interests, and if the Board of Directors agrees. An example of this is in connection with the election of a new member of the Executive Board, which is considered to be extremely important to the company.

Disclosure

This policy is published on the company's website www.astralis.gg/investor.