

REMUNERATION REPORT FOR THE FINANCIAL YEAR 2023

GREENMOBILITY A/S,
CVR NO. 35 52 15 85

REMUNERATION REPORT

This remuneration report (the “**Report**”) provides an overview of the total remuneration received by each member of the Board of Directors (“**Board**”) and of the Executive Management of GreenMobility A/S, CVR no. 35521585, (the “**Company**”) during the financial year ending 31 December 2023. The Executive Management means the members of the executive management board of the Company registered as such with the Danish Business Authority. As for the financial year 2023 this consisted of Kasper Gjedsted & Anders Wall.

The remuneration of the Board and Executive Management during the past financial year has been provided in accordance with the Remuneration Policy of the Company adopted by the Annual General Meeting on 21 April 2022 and available on the Company’s website, [greenmobility.com](https://www.greenmobility.com), (the “**Remuneration Policy**”). The overall objective of the remuneration is to attract, motivate

and retain qualified members of the Board and the Executive Management, to align the interests of the Board and the Executive Management with the interests of the shareholders as well as to support the Company’s strategic goals and promote value creation for the benefit of the shareholders.

This Report has been prepared in accordance with section 139b of the Danish Companies Act (the “**DCA**”).

The information included in this Report has been primarily derived from the audited annual reports of the Company for the financial year ending 31 December 2023 available on the Company’s website, [greenmobility.com/investors/governance/finance-reports/](https://www.greenmobility.com/investors/governance/finance-reports/). All amounts are in DKK, gross.





CONTENT

1. Introduction	4
2. Overview Financial Performance	4
3. Remuneration Board of Directors	4
3.1 Fixed Annual Fee.....	4
3.2 Warrant Programmes.....	5
3.3 Overview of remuneration of the Board.....	6
4. Remuneration Executive Management	8
4.1 Fixed Base Salary.....	8
4.2 Pension Contribution.....	8
4.3 Annual Performance Based Cash Bonus.....	8
4.4 Warrant Programmes.....	8
4.5 Termination and Severance Payments.....	9
4.6 Non-Monetary Benefits.....	9
4.7 Claw-Back.....	9
4.8 Overview of remuneration of the Executive Management.....	9
5. Remuneration Comparative Overview	11
6. Compliance with the Remuneration Policy	12
7. Statement by the Board of Directors	13
8. Independent Auditor’s Report	14

1. INTRODUCTION

During 2023 GreenMobility continued its growth across all its markets, despite a continuance of external challenges in the form of energy crisis in the start of the year and impact in consumer spending as a consequence of global changes in the macro economy.

In the beginning of the year, GreenMobility announced the closing of its markets in Sweden and Germany to focus on better performing markets that would bring the company to its goal of profitability in 2024. As a consequence cars from these markets were moved to higher performance markets.

On 6 March 2023, GreenMobility welcomed its new Group CEO Kasper Gjedsted. At the company's Annual General Meeting held on 25 April 2023, Jørn P. Jensen, Thomas Alsbjerg and Boel Rydenå-Swartling left the board. Following the Annual General Meeting, the Board of Directors appointed Tue Østergaard as Chairman of the Board.

The remuneration report for 2022 was submitted to the shareholders for an advisory vote at the annual general meeting on 25 April 2023. The remuneration report for 2022 was endorsed by all of the votes cast.

2. OVERVIEW | FINANCIAL PERFORMANCE

GreenMobility continued to grow its markets on revenue, despite continued external challenges, primarily from changes in financial markets. From the start of the year, GreenMobility set a clear goal of group profitability in 2024 and actions throughout 2023 were set in motion to support this. Actions included the closing of two markets in the start of the year as well as a cost reduction mid-year.

In 2023, GreenMobility continued financing of its fleet with existing leasing and lending partners. No new significant contracts were added.

In November 2023, GreenMobility's main competitor in Denmark announced they would be closing down. This presented a significant opportunity for GreenMobility to grow its market in Copenhagen potentially to double its size and continuing to be profitable. As a consequence, GreenMobility announced an updated strategy in December 2023 where the focus going forward will be on the Danish and Belgian markets. That also entailed the closing of the company's Finnish and Dutch markets in the beginning of 2024.

In December 2023, GreenMobility successfully raised DKK 26.2 million in a private placement with support from its main shareholders. The purpose of the capital increase is to support the company's strategy towards group profitability in 2024.

3. REMUNERATION | BOARD OF DIRECTORS

The remuneration of the Board of Directors is defined in the company's Remuneration Policy in combination with approvals on remuneration made at the Annual General Meeting. The main element of remuneration for the Board of Directors is a fixed annual fee.

3.1 Fixed Annual Fee

Members of the Board receive a fixed annual base fee approved by the shareholders at the Annual General Meeting. This annual base fee which shall be in line with market practice of comparable listed companies taking into account the required competencies, effort and scope of work of the members of the Board. The Chairman of the Board of Directors may receive an additional fixed fee for his/her extended duties of up to 2 times the annual base fee (in total maximum three times the annual base fee). The Deputy Chairman, if elected by the Board, may receive an additional annual base fee (in total maximum two times the annual base fee).

Members of the Board who are also members of a Board committee will not receive separate fee for work carried out in the board committees established after the Annual General Meeting 2023. Board fees approved prior to this have been paid out for the beginning of the financial year 2023. As of 31 December 2023, the company had an Audit Committee with two committee members. In the first four months of 2023, the company also had a Remuneration and Nomination Committee, but the board chose to end this committee following the Annual General Meeting on 25 April 2023, due to the size and needs of the company.

Members of the Board of Directors who also hold board positions in any of the Company's subsidiaries may receive additional fixed fees for such board positions, with a maximum of DKK 500,000 in board fees per subsidiary.

In 2023, no board fees have been paid in any of the Company's subsidiaries.

The following fees for 2023 were approved at the Annual General Meeting on 25 April 2023:

	Board
Member	Base fee DKK 150,000
Chairman	Base fee + up to DKK 300,000
Vice Chairman	Base fee + up to DKK 150,000

3. REMUNERATION | BOARD OF DIRECTORS (CONTINUED)

Members of the Board may be entitled to additional fees as set out in the Remuneration Policy, including for undertaking specific ad hoc tasks outside the scope of the ordinary tasks of the Board, reasonable travel allowance and participation in relevant training. According to the Remuneration Policy ad hoc fees may not exceed 1.5 times the fixed annual base fee. The Company may cover social duties and other taxes imposed on board members by foreign authorities in relation to the board fee revived. However no social duties have been covered by the Company for the financial year ending 31 December 2023.

3.2 Warrant Programs

The company had from its original start in 2016 chosen to implement warrants as the share-based remuneration for the Board of Directors. However, in 2022 the Board of Directors chose to end this form of remuneration for the Board of Directors going forward and only issue the warrants previously agreed and approved as part of the Annual General Meeting in April 2020.

These warrants have still not been issued due to closed trading windows. Below a description on the warrant program tied to the warrants still held from previously be members of the Board of Directors.

3.2.1 General Warrant Program

The Company introduced a warrant program in 2019 (the “**General Warrant Program**”) with the aim of aligning the interests of the participants with those of the shareholders and to incentivise

all participants to contribute to the Company’s value creation. Further, the warrant program is intended to retain members of management and other employees of the Company and its subsidiaries. The structure of this program continues to be the basis upon which new warrants are assigned, however with an updated exercise price relative to the time of issue of warrants.

Individual members of the Board may as approved by the shareholders at the general meeting be granted warrants issued in accordance with Company’s General Warrant Program. Board members may be granted a number of Warrants giving the holder the opportunity to acquire shares in the Company at their own costs after vesting. The warrants vests over 24 months with 1/24 per month. Each warrant gives the holder the right to subscribe for one share of nominally DKK 0,40 of the predetermined exercise price. Exercise of the warrants may take place during open trading windows following publication of the Company’s annual report and interim reports in the period from vesting of all warrants until five years after the date of grant. The exercise price for the warrants is based on the average closing price quoted on Nasdaq during the month leading up to the grant of the warrants.

Participation in the General Warrant Program may under the Company’s Remuneration Policy be offered to members of the Board as an element of remuneration in order to ensure that

the Board stays focused on value creation and achievement of the Company’s long-term objectives. The value of the warrants may not exceed 200% of the fixed annual base fee. The value is calculated using Black-Scholes. The entitlement to exercise the Warrants is based on the board members continued affiliation with the Company. However, if the board members is considered a “good leaver” the board member maintains and can exercise any vested warrants. No performance criteria has been attached to the Boards participation in the General Warrant Program.

During the financial year ending 31 December 2023, owed warrants to the board from 2021 were granted with a total of 12,000 warrants (4,000 warrants to the Chairman of the Board and 2.000 warrants to each Member of the Board as approved) as previously approved at the Annual General Assembly held on 22 April 2021.



3.3 Overview of remuneration of the Board

The remuneration for the board as detailed below is reported proportionally to their service period in the financial year 2023, as the board fee covers the period between Annual General Meetings.

Table 1 | Remuneration of Board for 2023

Name and position	Annual fee	Committee fees	Travel allowance	Benefits	Ad-hoc	Warrants (theoretical value) ¹	Total remuneration
CURRENT MEMBERS OF THE BOARD							
Tue Østergaard, Chairman ³ Member of the Audit Committee	500,000	50,000	-	-	-	102,120	652,120
Claus Schönemann Juhl, Board member ³	150,000	25,000	-	-	-	51,060	226,060
Mie Levi Fenger, Board member Chairwoman of the Audit Committee	150,000	25,000	-	-	-	51,060	226,060
Jørn P. Jensen ^{2 3}	50,000	75,000	-	-	-	51,060	176,060
Thomas Alsbjerg ²	50,000	-	-	-	-	51,060	101,060
Boel Rydenå-Swartling ²	50,000	-	-	-	-	-	50,000
TOTAL 2023	950,000	175,000	-	-	-	306,360	1,431,360

¹) The value of warrants granted the Board under the General Warrant Program is calculated using the Black-Scholes model on the grant date.

²) Jørn P. Jensen, Thomas Alsbjerg and Boel Rydenå-Swartling all stepped down from the board of directors at the Annual General Assembly 2023, and their remuneration in the table therefore only reflects the first 4 months of the financial year of 2023.

³) In the first four months of 2023, Claus Schönemann Juhl served as the Chairmanmember of the Audit Committee, Tue Østergaard served as Chairman of the Remuneration and Nomination Committee and Jørn P. Jensen served as Chairman of the Audit Committee and member of the Remuneration and Nomination Committee.

3.3 Overview of remuneration of the Board (continued)

Table 2 Warrant Programs for the Board of Directors							
Name and position	Program	Grant date	Vesting date	Exercise period	Theoretical value at grant date	Warrants granted	Warrants vested as of 31 December 2023
Tue Østergaard, Chairman	General Warrant Program	October 2020	1/24 per month from grant	October 2022 – October 2025	63,020	2,000	2,000
	General Warrant Program	March 2023	Fully vested at grant ¹	March 2023 – March 2028	102,120	4,000	4,000
Claus Schønemann Juhl, Board member	General Warrant Program	December 2019	1/24 per month from grant	December 2021 – December 2024	57,600	2,000	2,000
	General Warrant Program	October 2020	1/24 per month from grant	October 2022 – October 2025	63,020	2,000	2,000
	General Warrant Program	March 2023	Fully vested at grant ¹	March 2023 – March 2028	51,060	2,000	2,000
Mie Levi Fenger, Board member	General Warrant Program	December 2019	1/24 per month from grant	December 2021 – December 2024	57,600	2,000	2,000
	General Warrant Program	October 2020	1/24 per month from grant	October 2022 – October 2025	63,020	2,000	2,000
	General Warrant Program	March 2023	Fully vested at grant ¹	March 2023 – March 2028	51,060	2,000	2,000
Jørn P. Jensen, Board member	General Warrant Program	March 2023	Fully vested at grant ¹	March 2023 – March 2028	51,060	2,000	2,000
Thomas Alsbjerg, Board member	General Warrant Program	March 2023	Fully vested at grant ¹	March 2023 – March 2028	51,060	2,000	2,000
Boel Rydenå-Swartling, Board member	No Warrants granted as at 31 December 2023						
TOTAL					610,620	22,000	22,000

¹) The value of warrants granted the Board under the March 2023 programme were all due from decision made at the Annual General Meeting in 2021, and therefore fully vested upon grant date.

4. REMUNERATION | EXECUTIVE MANAGEMENT



Members of the Executive Management are entitled to an annual remuneration in accordance with the Remuneration Policy which may consist of the following fixed and variable remuneration components:

- (a) fixed base salary,
- (b) pension contribution,
- (c) short-term incentive remuneration consisting of an annual cash bonus,
- (d) long-term incentive remuneration consisting of participation in Share Based Programs
- (e) termination and severance payments, and
- (f) customary non-monetary employment benefits.

The choice of these components create a well-balanced remuneration package reflecting (i) individual performance and responsibility of the members of the Executive Management, both in the short and the longer term, and (ii) the Company's overall performance. The composition of the remuneration of each individual manager is determined with a view to contribute to the Company's ability to attract and retain competent key employees while, at the same time, ensuring that the Executive Management has an incentive to create added value for the benefit of the Company's shareholders through variable remuneration.

The Executive Management's terms of employment and remuneration are agreed between the individual executive and the Board.

4.1 Fixed Base Salary

The annual fixed base salary is intended to attract and retain competent key employees with a view to contribute to the Company's ability to obtain its short- and long-term targets.

4.2 Pension Contribution

Members of the Executive Management may receive a pension contribution with an annual value of up to 10% of the fixed annual salary.

4.3 Annual Performance Based Cash Bonus

Members of the Executive Management may under the Remuneration Policy receive an annual Performance Based Cash Bonus determined at the discretion of the Board. The annual cash bonus is intended to align the individual members' interests with the Company's short-term targets. Payment of the performance-based cash bonus thus depends on the achievement of performance criteria determined by the Board related to the achievement of both financial and non-financial targets related to the Company's strategy and key performance indicators, which may include, but not be limited to, revenue growth,

growth in user base, user satisfaction, fleet utilization and cost optimization. The level of achievement of the financial targets may be determined through the Company's results as presented in financial reports and achievement of non-financial targets may be assessed internally or by external assistance, as deemed relevant by the Board. The size of the bonus may not exceed 50% of the fixed annual salary of the relevant member of the Executive Management.

For 2023, a bonus has been awarded to the CFO in the amount of DKK 335,000 based on his individual targets related to reporting, cost improvement & financing and development in ESG metrics. These three criteria can constitute 50% of the maximum bonus and have been fulfilled above expectations, all three at a level of 75% of their individual maximum. Further the board have factored in and awarded the extra efforts delivered related to the change of the CEO position and onboarding of a new CEO.

4.4 Warrant Programs

The company has chosen to implement warrants as the share-based remuneration, purely based on warrants being a solution that has the least negative cash effect on the company, and thus the company can utilize its cash for its growth plans.

4. REMUNERATION | EXECUTIVE MANAGEMENT (CONTINUED)

4.4.1 The General Warrant Program

The Company introduced the General Warrant Program in 2019 with the aim of aligning the interests of the participants with those of the shareholders and to incentivise all participants to contribute to the Company's value creation. Further, the warrant program is intended to retain members of management and other employees of the Company and its subsidiaries and as an element of remuneration in order to ensure that the Executive Management stays focused on value creation and achievement of the Company's long-term objectives.

Individual members of the Executive Management may at the discretion of the Board be offered to participate and be awarded warrants issued in accordance with Company's the General Warrant Program. Members of the Executive Management may be granted a number of Warrants giving the holder the opportunity to acquire shares in the Company at their own costs after vesting. The warrants vests over 24 months with 1/24 per month. Each warrant gives the holder the right to subscribe for one share of nominally DKK 0.40 of the predetermined exercise price. Exercise of the warrants may take place during open trading windows following publication of the Company's annual report and interim reports in the period from vesting of all warrants until five years after the date of grant. The exercise price for the warrants is based on the average closing price quoted on Nasdaq during the month leading up to the grant of the warrants. The value of the warrants may not exceed 25% of the annual salary. The value is calculated using Black-Scholes.

The entitlement to exercise the Warrants is based on the Executive Management member's continued employment with the Company. However, if the Executive Management member is considered a "good leaver" the member maintains and can exercise any vested warrants. No performance criteria has been attached to the Executive Managements participation in the General Warrant Program. During the financial year ending 31 December 2023, no warrants were granted to members of the Executive Management under the General Warrant Program.

4.4.2 The Extraordinary Warrant Program

The Extraordinary Warrant Program, which was introduced in 2020 as a one-time program, is subject to the same terms and conditions as the General Warrant Program except for the following exceptions; warrants under the Extraordinary Warrant Program were only granted to the Executive Management and a group of employees in the Company i.e. not members of the Board of Directors, the Extraordinary Warrant Program solely consist of a one-time grant of warrants, warrants under the Extraordinary Warrant Program vest with 1/36 per month as from the date of employment, however no earlier than 1 January 2019, warrants under the Extraordinary Warrant Program can be exercised at an exercise price of DKK 1.00 in the period from vesting and up to 5 years from granting. No performance criteria has been attached to the Executive Managements participation in the Extraordinary Warrant Program.

During the financial year ending 31 December 2023, no warrants were granted to members of the Executive Management under the Extraordinary Warrant Program.

4.4.3 The 2023 Warrant Program

The warrants issued to the management and past members of the board, is subject to the same terms and conditions as for the General Warrant Program except for the following exceptions; the warrants vest with 1/36 per month as from the date of employment, however no earlier than 1 January 2021, warrants under the Extraordinary Warrant Program can be exercised at an exercise price of DKK 58.06 in the period of up to 5 years from granting.

In addition to warrants granted to management employees, a part of the warrants were granted to members of the Board of Directors which served as members of the Board of Directors in 2021, as authorized at the Annual General Meeting held on April 22nd 2021. Accordingly, 12,000 warrants will be granted to members of the Board of Directors (assuming all warrants are subscribed), which gives the right to a subscription of nominally DKK 4,800 shares in the company. The warrants are granted fully vested. This is a one-time grant and no on-going granting of warrants for members of the Board of Directors is planned.

4.5 Termination and Severance Payments

Employment agreements with members of the Executive Management may be ongoing (i.e. without a fixed term) and are subject to a maximum notice of termination of up to 24 months under



the Company's Remuneration Policy. Severance payments (including salary during applicable notice periods) cannot exceed an amount equal to the total remuneration of the relevant member of the Executive Management for the two years prior to the termination.

The Executive Management are, under their respective service contracts, entitled to a notice period of 6-12 months if the employment is terminated by the Company. Subject to certain conditions, the Company may terminate the employment of the members of the Executive Management with 1 month notice in case of long-term illness. The Executive Management may terminate the employment with 3-6 months' notice.

4.6 Non-Monetary Benefits

Members of the Executive Management may be offered customary non-monetary employment benefits such as company car, insurance, newspaper, telephony and internet access as approved by the Board. Members of the Executive Management have right to paid phone access.

4.7 Claw-Back

The Company is not currently entitled to reclaim variable remuneration paid to Executive Management, due to the level of variable remuneration. When entering into new agreements on variable remuneration, the Company may decide to include a right to reclaim variable remuneration, in full or in part, if the basis on which the variable remuneration was paid proves to be manifestly misstated.

4.8 Overview of the remuneration of the Executive Management

Table 3 | Remuneration of Executive Management for 2023

Name and position	Fixed remuneration			Variable remuneration		Extraordinary items	Pension contribution	Total remuneration	Proportion of fixed and variable remuneration ⁵
	Base salary	Other fees ³	Benefits	Cash bonus	Warrants (theoretical value) ⁴				
Kasper Gjedsted, CEO ¹	1,180,645	-	2,900		636,999	-	78,749	1,899,293	66% / 34%
Anders Wall, Group CFO ²	1,497,871	-	2,900	335,000	765,900	-	83,642	2,685,313	59% / 41%
TOTAL 2023	2,678,516	-	5,800	335,000	1,402,899	-	162,391	4,584,606	62% / 38%

¹ Kasper Gjedsted joined the company as of 6 March 2023, and salary was therefore not paid in the beginning of the year.

² Anders Wall served as interim CEO from the start of the year and until 6 March 2023 and has received extra compensation of DKK 43,871 in the financial year of 2023.

³ Bonuses are based on financial as well as individual targets set by the Board of Directors. For 2023, Anders Wall has been granted a bonus based on individual targets, including the transition between two CEO's.

⁴ Warrants are recognized according to the granted pay method in accordance with The Danish Business Authority's guidelines. The total value of the warrant program has been recognized at grant date based on a Black and Scholes valuation. The theoretical value is based on the warrants vested as of 31 December 2023. This does not reflect the remuneration paid out in 2023.

⁵ Pension included as fixed remuneration

Table 4 | Warrant Programs for Executive Management

Name and position	Program	Grant date	Vesting date	Exercise period	Theoretical value at grant date	Warrants granted	Warrants vested as of 31 December 2023 ¹
Kasper Gjedsted, CEO	General Warrant Program	March 2023	1/36 per month as from the date of employment	March 2023 – March 2028	1,021,200	40,000	11,111
	General Warrant Program	December 2019	1/24 per month from grant	December 2021 – December 2024	172,800	6,000	6,000
Anders Wall, CFO	Extraordinary Warrant Program	October 2020	1/36 per month as from the date of employment	October 2020 – October 2025	2,940,127	31,048	31,048
	General Warrant Program	March 2023	1/36 per month as from the date of employment	March 2023 – March 2028	765,900	30,000	30,000
TOTAL					4,900,027	161,048	78,159

¹ The warrants have been granted for vesting since date of employment. Due to different dates on employment start, the vested warrants as of 31 December 2023 may be different than the grant quantity.

5. REMUNERATION | COMPARATIVE OVERVIEW

The development in the remuneration of the Board and Executive Management over the past five years is summarized in the table below.

The executive management group has been composed of Kasper Gjedsted (as of 6 March 2023) and Anders Wall, who has been with the company since 2017.

Jørn P. Jensen, Thomas Alsbjerg and Boel Rydenå-Swartling left the board in 2023, and no new members joined the board.

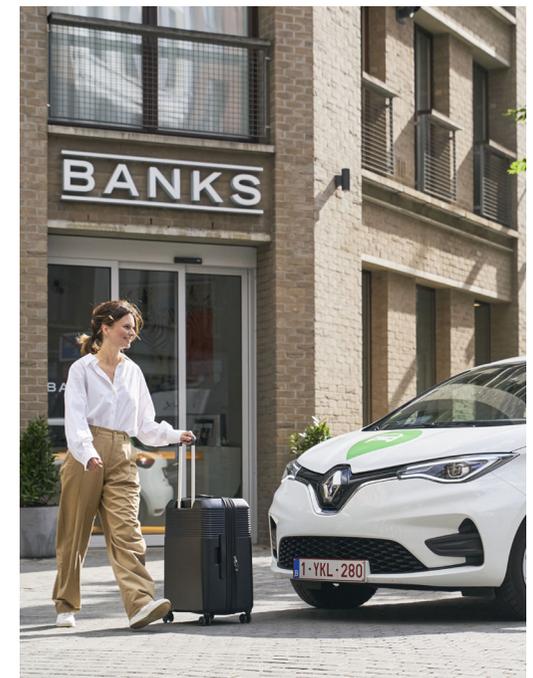


Table 5 | Comparison of remuneration and Group performance over the past years

FINANCIAL PERFORMANCE DKK'000	2023	2022	2021	2020	2019
Revenue - Group¹	94,632	97,310	62,414	34,650	33,421
Net result for the year - Group¹	(49,972)	(77,224)	(51,579)	(59,721)	(29,899)
Revenue – Parent company	75,263	65,451	51,074	32,750	33,421
Net result – Parent company	(76,659)	(77,839)	(49,433)	(59,146)	(29,971)
EXECUTIVE MANAGEMENT					
Kasper Gjedsted, CEO	1,899,293	-	-	-	-
Anders Wall, Group CFO ²	2,685,313	1,342,808	1,468,271	4,094,729	1,273,862
CURRENT MEMBERS OF THE BOARD					
Tue Østergaard, Chairman	652,120	700,000	416,667	96,353	-
Claus Schønemann Juhl, Board member	226,060	116,667	66,667	113,020	107,600
Mie Levi Fenger, Board member	226,060	191,667	75,000	113,020	107,600
PAST EXECUTIVE MANAGEMENT					
Thomas Heltborg Juul, CEO	-	1,529,967	1,671,610	4,231,333	1,208,019
Kasper Kolding, CFO	-	-	1,294,826	4,044,963	1,038,000
PAST MEMBERS OF THE BOARD					
Jørn P. Jensen, Board Member	176,060	316,667	66,667	-	-
Thomas Alsbjerg, Board Member	101,060	116,667	33,333	-	-
Boel Rydenå-Swartling	50,000	100,000	-	-	-
Henrik Keller Isaksen, Chairman	-	-	66,667	271,353	-
Kristin Parello-Plesner, Board member	-	-	16,667	96,353	-
Average remuneration of Company Employees (FTE)³	512,278	468,739	507,324	438,074	381,575
Company Employees (FTE)	38	53	39	47	47

1) Group financials for 2023 reported for the continuing business.

2) Over time, Anders Wall has held the following positions: COO & Deputy-CEO until December 2021, CFO from January 2022 and as well interim CEO from November 2022 until 6 March 2023

3) Our calculation on average remuneration, is based on all employees employed on fulltime contracts (equivalent of the Danish term "Funktionær"). The average figure is based on the yearly salaries for all fulltime employees who was employed by the end of the year (regardless of when they were hired). The figures are the base salaries, so excluding pension contributions and any other additional benefits.



6. COMPLIANCE WITH THE REMUNERATION POLICY

The remuneration of the Board and Executive Management for the 2023 financial year complies with the framework provided by the Remuneration Policy. There has been no deviation or derogation from the framework provided by the Remuneration Policy, except for the owed warrants from 2021 granted to the past board.

7. STATEMENT BY THE BOARD OF DIRECTORS

The Board of Directors has today considered and approved the remuneration report of GreenMobility A/S for the financial year 1 January - 31 December 2023.

The remuneration report has been prepared in accordance with section 139b of the Danish Companies Act.

In our opinion, the remuneration report is in accordance with the remuneration policy adopted at the Annual General Meeting, and is free from material misstatement and omissions, whether due to fraud or error.

The remuneration report will be presented for an advisory vote at the Annual General Meeting.

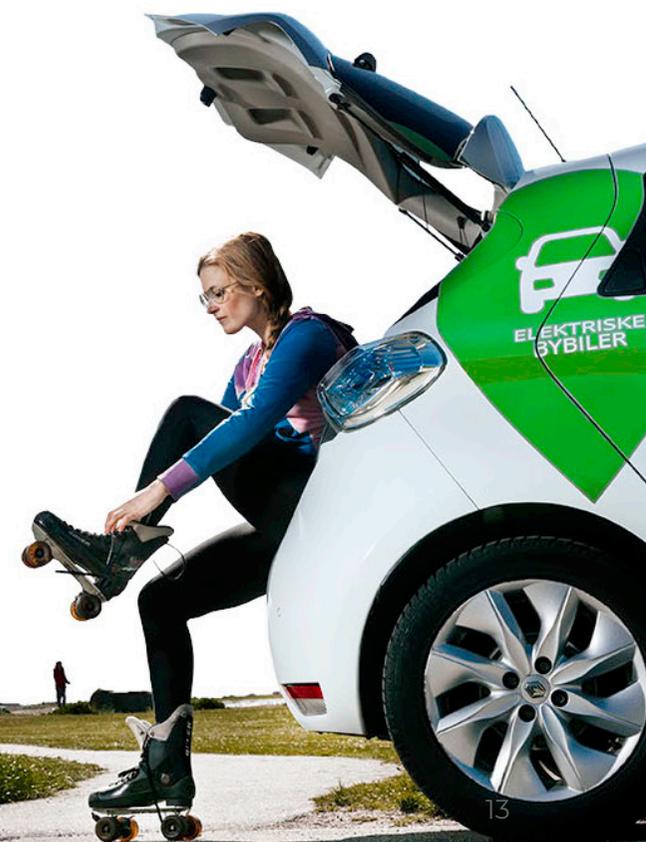
COPENHAGEN, 14 March 2024

Board of Directors

Tue Østergaard, Chairman

Claus Schønemann Juhl

Mie Levi Fenger



8. INDEPENDENT AUDITOR'S REPORT

To the shareholders of GreenMobility A/S

We have examined whether the remuneration report for GreenMobility A/S for the financial year 01.01.2023 - 31.12.2023 contains the information required by section 139b(3) of the Danish Companies Act.

We express a conclusion providing reasonable assurance.

The Board of Directors' responsibility

The Board of Directors is responsible for the preparation of the remuneration report in accordance with section 139b(3) of the Danish Companies Act and the remuneration policy adopted at the Annual General Meeting.

Further, the Board of Directors is responsible for the internal control that the Board of Directors considers necessary to prepare the remuneration report without material misstatement and omissions, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the 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 regulation to obtain reasonable assurance about our conclusion.

Deloitte Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management 1, ISQM 1, 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.

We have complied with the requirements for 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 behaviour, and ethical requirements applicable in Denmark.

As part of our examinations, we have checked whether the remuneration report, to the extent relevant, includes the information required by section 139b(3), items 1-6, of the Danish Companies Act for the remuneration of each member of the Executive Management and the Board of Directors.

We believe that the procedures performed provide a sufficient basis for our conclusion.

Our examinations have not included an examination to verify the accuracy and completeness of the information provided in the remuneration report, and therefore we do not express any conclusion in this regard.

Conclusion

In our opinion the remuneration report contains, in all material respects, the information required by section 139b(3) of the Danish Companies Act.

Copenhagen, 14 March 2024

Deloitte

Statsautoriseret Revisionspartnerselskab
Business Registration No 33 96 35 56

Eskild Nørregaard Jakobsen
State-Authorised Public Accountant
Identification No (MNE) mne11681

Jens Serup
State-Authorised Public Accountant
Identification No (MNE) mne45825



