

# Catella AB

## Remuneration Report 2022

This report describes how the guidelines for remuneration to senior executives in Catella AB, adopted by the annual general meeting 2022, have been applied during 2022. The report also contains information about remuneration to the CEO. This report has been prepared in accordance with the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) and the Swedish Corporate Governance Board's *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes*.

Further information about remuneration to the senior executives is available in note 11 (*Remuneration to the board of directors and senior executives*) on pages 96-98 in the annual report for 2022. Information about the remuneration committee's work in 2022 is available in the corporate governance report on page 37 in the annual report for 2022.

Remuneration to the board is not included in this report. Such remuneration is resolved annually by the annual general meeting and is accounted for in note 11 on page 99 in the annual report for 2022.

### DEVELOPMENT DURING 2022

The CEO summarizes the company's overall result in the CEO comment on pages 6-8 in the annual report 2022.

### COMPLIANCE WITH REMUNERATION GUIDELINES AND APPLICATION OF PERFORMANCE CRITERIA

The company's business is dependent on the ability to recruit and retain qualified employees. The combined remuneration shall be competitive and in line with market practice, which is a prerequisite for a successful implementation of the company's business strategy and the safeguarding of long-term interest, including sustainability. The remuneration shall also be a reflection of responsibility and capacity.

The company's remuneration guidelines secure that the senior executives can be offered a competitive total remuneration. According to the remuneration guidelines, the remuneration to senior executives shall be in line with market practice and may comprise of the following components: fixed salary, variable remuneration, pension benefits and

other benefits. The variable cash remuneration shall be based on financial or non-financial criteria in relation to individually defined qualitative and quantitative targets that take into account the company's business strategy, long-term goals and sustainability efforts. The guidelines are available on page 96-97 in the annual report for 2022.

During 2022, no deviations from the remuneration guidelines have been made and no deviations from the decision-making process that, pursuant to the guidelines shall be applied to determine the remuneration, have been made. No remuneration has been re-claimed.

### SHARE-BASED REMUNERATION

In addition to the remuneration covered by the remuneration guidelines, the annual general meeting in 2020 resolved to implement a warrant program.

Information about ongoing and during the year completed long-term share-based incentive programs is available in note 12 on page 101 in the annual report for 2022.

## TOTAL REMUNERATION TO THE CEO DURING 2022<sup>1</sup>

(SEK)	Fixed remuneration		Variable remuneration					
Name of the Executive (role)	Base salary <sup>(1)</sup>	Other benefits <sup>(2)</sup>	One-year	Multi-year	Non-recurring items	Pension costs	Total remuneration	Proportion fixed and variable remuneration <sup>(3)</sup>
<b>Christoffer Abramson<sup>(1)</sup></b>	4,256,389	17,988	3,623,025	0	0	1,582,162	9,479,564	62%/38%

(1) The base salary is inclusive of holiday pay of SEK 35,899.

(2) Relates to health benefit, health care insurance and lunch.

(3) Pension costs (column 6), which pertain entirely to base salary and is comprise defined-contribution plans, have been reported in their entirety as fixed remuneration.

## CHANGES IN REMUNERATION AND THE COMPANY'S DEVELOPMENT OVER THE PAST FIVE FINANCIAL YEARS REPORTED

(SEK, unless stated otherwise)	2022 compared to 2021	2021 compared to 2020	2020 compared to 2019	2019 compared to 2018	2018 compared to 2017
<b>Remuneration to the CEO<sup>(1)</sup></b>	9,479,564 (+34%)	7,056,000 (+231.6%)	2,128,000 (-64.4%)	5,975,000 (+12.8%)	5,296,000 (-32.1%)
<b>Group net sales (MSEK)<sup>(2)</sup></b>	1,996 (+15%)	1,735 (-15%)	2,047 (-15.0%)	2,353 (+8.2%)	2,159 (+7.5%)
<b>Group operating profit (MSEK)<sup>(3)</sup></b>	810 (+466%)	143 (-64%)	393 (-7.4%)	422 (+16.6%)	352 (-17.1%)
<b>Average remuneration to employees in the parent company<sup>(4)</sup></b>	1,650,000 (-19%)	2,040,000 (+14%)	1,790,000 (+32%)	1,208,333 (-44%)	1,736,364 (-55%)
<b>Average remuneration to employees in the group<sup>(5)</sup></b>	1,032,193 (+4%)	990,689 (+1.7%)	973,958 (-0.2%)	975,862 (+3.1%)	946,097 (+2.4%)

(1) Remuneration is reported in note 11 (*Remuneration to the board of directors and senior executives*) in the annual report for each financial year.

(2) Pertains to remaining operations.

(3) From and including 2022 Catella Luxembourg SA is no longer accounted for in accordance with IFRS 5. Comparable numbers for previous years have not been adjusted accordingly but pertains to remaining operations.

(4) Including members of the group management and excluding the CEO. Remuneration is reported in note 42 – Employees (*Salaries, other remuneration and social security expenses/Average number of full-time employees*) in the annual report for each financial year.

(5) The remuneration is reported in note 10 – Employees (*Employee benefits/Salaries and other benefits*) in the annual report for each financial year.

Stockholm in April 2023

**Catella AB**

*Board of Directors*

<sup>1</sup> With the exception of any multi-year variable remuneration, the table accounts for remuneration attributable to the year 2022. Any multi-year variable remuneration is reported if it has been subject to so-called vesting during 2022 and in that sense has been earned in accordance with what is stated herein, regardless of whether or not payment has been made the same year.