

Resolution on adoption of guidelines for remuneration to senior executives

The board of directors proposes that the general meeting resolves to adopt guidelines for remuneration and other terms of employment for senior executives as set out below. The guidelines are proposed to apply conditional upon admission to trading of the Company's shares on Nasdaq Stockholm.

Introduction

The board of directors proposes that the extraordinary general meeting on June 10 2024 resolves that the following guidelines for remuneration to senior executives shall apply until further notice. The guidelines cover the board of directors, the CEO and other members of the Company's management. Remuneration included in the guidelines shall comprise salary and other remuneration to the executive management and the board of directors. Remuneration is equated with the transfer of securities and the granting of the right to acquire securities from the Company in the future. The guidelines shall apply to already agreed remuneration and changes made to remuneration already agreed after the guidelines have been adopted by the general meeting. The guidelines do not cover remuneration resolved by the general meeting. Furthermore, the guidelines do not apply to the Company's portfolio companies.

The guidelines' promotion of the Company's business strategy, long-term interests and sustainability

The Company's overall objective is to create value for its shareholders. This shall be achieved by the Company owning and managing securities, shares and rights and related activities. In order to promote the Company's business strategy, long-term interests and sustainability, and thus create good long-term value growth for the shareholders, the Company shall offer market-based and competitive remuneration, but not be a wage leader in relation to comparable companies.

Remuneration forms, etc.

Market remuneration levels and employment conditions are a prerequisite for retaining and, where necessary, recruiting individuals with the required skills and experience for senior management positions. The total remuneration shall be based on factors such as position, performance and individual qualification. Remuneration may consist of the following components: fixed salary, variable or performance-related remuneration, pension benefits and other benefits. In addition - and independently of these guidelines - the general meeting may resolve on, for example, share and share price related remuneration.

Fixed remuneration

Remuneration shall be based on the importance of the tasks, skills requirements, experience and performance. The fixed basic salary shall be considered to correspond to a market-based compensation for a satisfactory job. The fixed basic salary shall be reviewed annually to ensure that it is market-based and competitive.

Variable remuneration

Variable or performance-based remuneration for a senior executive may amount to a maximum of SEK 3 million per individual and calendar year, including social security and other costs for the Company.

Criteria for awarding variable cash remuneration etc.

The variable cash remuneration shall be dependent on the performance of the Company's investment portfolio and linked to predetermined and measurable financial criteria. If the performance of the Company's portfolio is negative during the year, no variable remuneration shall be paid. The criteria shall be designed to promote the Company's business strategy and long-term interests.

At the end of a measurement period (normally one financial year) for fulfillment of the criteria for payment of variable cash remuneration, an assessment/determination shall be made of to which extent the criteria have been fulfilled. The assessment is based on the latest financial information published by the Company.

Pension benefits

Pension provisions can be made for the CEO and senior management. The retirement age for the CEO and other members of the executive management shall be 65 years. Pension commitments shall be premium-based and mean that the Company has no further obligations further than the payment of annual premiums. Senior executives residing abroad may, if approved by the board of directors, be offered cash pension solutions equivalent to the premium that would otherwise be paid to insurance companies.

Other benefits

Other benefits shall be in line with market conditions and contribute to facilitating the executive's ability to perform his or her duties. Such benefits may take the form of, for example, medical insurances and company cars.

Termination of employment

The CEO is subject to a mutual notice period of six months. In the event of termination by the Company, the CEO is also entitled to severance pay amounting to six months' salary. For other senior executives, market-based and customary terms of notice shall be endeavoured, and severance pay shall not be paid. In the event of termination by the Company, the notice period shall be a maximum of twelve months and in the event of termination by the employee, the notice period shall be six months. For senior executives, the terms and conditions applied by the Company to other employees in the Group shall otherwise apply.

Salaries and employment conditions for employees

When preparing proposals for these remuneration guidelines, salary and employment conditions for the Company's employees have been taken into account by including information on the employees' total remuneration, the components of the remuneration and the increase and growth rate over time as part of the remuneration committee's and the board of directors' basis of resolution when evaluating the reasonableness of the guidelines and the limitations that follow from them.

The decision-making process for establishing, reviewing and implementing the guidelines

The board of directors has established a remuneration committee with the main task of preparing the board's resolutions on remuneration principles, remuneration and other terms of employment for the CEO and other senior executives. Accordingly, the remuneration committee shall prepare proposals regarding guidelines for remuneration of the members of the board of directors, the CEO and senior executives. The board of directors shall prepare a proposal for new remuneration guidelines when there is a need for significant changes to the guidelines, but at least every four years. The remuneration committee shall furthermore monitor and evaluate ongoing and during the year concluded programs for variable remuneration to senior executives, as well as monitor and evaluate the application of the guidelines for remuneration to the members of the board of directors, the CEO and other senior executives adopted by the general meeting, as well as the current remuneration structures and remuneration levels in the Company. The chairman of the board may chair the committee. The other members shall be independent of the Company and its management. If the remuneration committee engages an external contractor for its work, the committee shall ensure that there is no conflict of interest in relation to other assignments that the contractor may have for the Company, the CEO or senior executives.

The CEO's remuneration is prepared by the remuneration committee and resolved by the board of directors at its ordinary meeting. The remuneration of other senior executives is resolved by the CEO within the framework of these guidelines and after consultation with the remuneration committee. The CEO and other members of the executive board do not attend the board of director's deliberations and resolutions on remuneration-related matters, insofar as they are affected by them.

Consulting assignments for board members

If a board member performs work on behalf of the Company, in addition to board work, consultancy fees and other remuneration for such work may be paid by special resolution of the board of the directors. No remuneration shall be paid for board work in addition to the board fee resolved by the general meeting.

Extending the guidelines

The board of directors has the right to deviate from the above guidelines, in whole or in part, if there are special reasons to do so in an individual case. As stated above, the remuneration committee's tasks include preparing the board of directors' resolutions on remuneration issues, which includes resolutions on deviations from the guidelines. Deviations may only be made if deemed necessary to serve the Company's long-term interests and sustainability or to ensure the Company's financial viability. If the board of directors deviates from the guidelines for remuneration to board members, the CEO and senior executives, this shall be reported at the next general meeting.