

Guidelines of remuneration of senior executives

The 2026 AGM adopted the following guidelines for remuneration to senior executives to apply until further notice, but no later than for the period until the annual general meeting 2030.

The guidelines that were adopted by the 2026 AGM are mainly in accordance with the guidelines adopted at annual general meeting 2022 and what has been in practice in AQ Group for many years. The shareholders have not made any comments on the guidelines.

The guidelines cover the CEO, and the other senior executives in AQ Group's group management, and the CEOs in AQ Group's subsidiaries. To the extent that a board member receives salary or fee for assignments in addition to the board assignment, the guidelines also apply to such remuneration. For the composition of the group management, see the annual report.

Only remuneration in accordance with agreements entered into or changed after these guidelines have been approved by the annual general meeting is covered.

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

Successful implementation of the company's business strategy and the safeguarding of the company's long-term interests, including sustainability, presupposes that the company can recruit and retain qualified employees. AQ Group shall have the remuneration levels and terms of employment required to ensure the company's access to executives with the necessary competence and capacity to achieve set goals and costs adapted to the company.

Remuneration forms

The CEO's and other senior executives' remuneration may include fixed base salary, variable remuneration, pension benefits, share- and share price-based incentive programmes and other benefits. The starting point for salary and other remuneration to senior executives in AQ Group AB is that they should be market-based and customized to the company's expenses and give the company the possibility to recruit and retain senior executives the company needs to achieve its long-term and short-term targets and will support the business strategy and contribute to sustainability.

Fixed base salary

The basis for remuneration to senior executives is that remuneration is paid in the form of a market-based fixed salary that must be individually determined based on the above criteria and the respective executives' position, experience and special competence.

Variable remuneration

In addition to the fixed base salary, variable remunerations can, where applicable, be offered to the senior executives. The variable remunerations shall depend on the fulfilment of defined and measurable target criteria which seek to promote the company's business strategy, sustainability and long-term value. These criteria include profit, cash flow and inventory turnover rate. The variable remuneration may be paid either as cash remuneration or additional premium payments to pension insurance. The variable remuneration shall not exceed 100 percent of the fixed salary in amount.

Pension benefits

The senior executives' pension terms shall be in accordance with market conditions in relation to what generally applies to the equivalent executives on the market, and also individually customized in accordance with the respective executive's position and special competence as well as adapted to the company's costs. Pension provisions shall be defined contribution and

shall not exceed 35 percent of the fixed salary. Occasional exceptions to this are allowed for the senior executives who have a collectively agreed pension within the ITP2 plan in Sweden.

Non-monetary benefits

The senior executives' non-monetary benefits (e.g. mobile phones and computers) shall facilitate the work performance and correspond to what can be considered reasonable in relation to market practice.

Share and share price-based incentive programme

All share and share price-based incentive programme shall be resolved by the general meeting.

Termination notice and severance pay

Fixed base salary during the notice period shall not exceed twelve months' salary for the senior executives. Severance pay does not occur.

Salary and employment conditions for employees

In the preparation of the board's proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been considered by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the board's basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Departures from the guidelines

The board may derogate from the guidelines, in whole or in part, if there are special reasons for this in an individual case and derogation is necessary to serve the company's long-term interest, including sustainability, or assure its viability. Such deviations may occur upon a decision by the board in the individual case, for example when hiring a new CEO or other senior executives with regard to both fixed base salary, variable remuneration and pension terms, however, taking into account that the terms must be market-based and competitive. If such derogation occurs, the derogations shall be reported in the remuneration report for the next annual general meeting.

Other

The note on *Personnel* in the annual report contains further details regarding remuneration arrangements for the board, the CEO and group management.

The decision-making process to determine, review and implement the guidelines

The board has established a remuneration committee. The committee's duties include to present proposals for guidelines for remuneration to senior executives. The board shall establish a proposal of guidelines for remuneration at least every four years and present the proposal for resolution at the annual general meeting. The guidelines shall apply until new guidelines are adopted by the general meeting. The board shall also monitor and evaluate programs for variable remuneration for the group management, the implementation of guidelines for remuneration to senior executives, as well as current remuneration structures and remuneration levels in the company. In the board's processing of and decision on remuneration issues, the CEO and other members of the group management, do not participate insofar as they are affected by the issues.