

# Remuneration Report 2025

## Introduction

This report describes how Hexatronic Group AB's guidelines on remuneration for Group management (the "Remuneration Guidelines"), adopted by the Annual General Meeting on 5 May 2025, were applied during 2025. During the year, a change of Chief Executive Officer took place. The report therefore accounts for remuneration to the Chief Executive Officer who served during the initial part of the year as well as to the Chief Executive Officer (CEO) who assumed office thereafter.

The report also contains information on remuneration to Hexatronic Group AB's Deputy Chief Executive Officer (Deputy CEO) and a summary of the company's outstanding share- and share price-related incentive programmes. The report has been prepared in accordance with Chapter 8, Sections 53a and 53b of the Swedish Companies Act and the Remuneration Rules issued by the Swedish Corporate Governance Self-Regulation Committee.

Further information on remuneration to senior executives in accordance with Chapter 5, Sections 40–44 of the Annual Accounts Act (1995:1554) can be found in Note 10 to the company's annual report for 2025 ("Annual & Sustainability Report 2025"). Information on the work of the Remuneration Committee during 2025 can be found in the corporate governance report in the Annual Report 2025.

This report does not cover remuneration to the Board of Directors. Such remuneration is decided annually by the Annual General Meeting and is recognised in Note 10 to the Annual Report 2025.

## Development in 2025

The Chief Executive Officer, who took up the position in 2025, summarises the company's overall performance in his statement ("A Message from the CEO") in the 2025 Annual Report.

## Overview of the application of the Remuneration Guidelines in 2025

Hexatronic shall offer total compensation at market rates to facilitate the recruitment and retention of qualified senior executives. Remuneration within Hexatronic shall be based on the principles of performance, competitiveness and reasonableness. Remuneration to senior executives may comprise fixed annual cash salary, variable cash remuneration, pension and other benefits. In addition, the Annual General Meeting may resolve on long-term share- and share price-related incentive programmes. Variations in the remuneration principles are permitted where justified by local conditions.

Fixed annual cash remuneration shall take into account the individual's areas of responsibility and experience and shall be reviewed annually. Variable cash remuneration shall amount to a maximum of 80 per cent of the fixed annual cash salary for the Chief Executive Officer and 50 per cent for other members of the Group Executive Management. Other members of the Group Executive Management include the Deputy CEO, Chief Financial Officer and other members of the Group Management Team. Variable cash remuneration shall be linked to predetermined and measurable financial criteria designed to promote the company's business strategy, long-term interests and sustainability. Fulfilment of the criteria shall be measurable over a period of one year and the criteria shall be designed so as not to encourage excessive risk-taking.

The Remuneration Guidelines can be found in the Board of Directors' Report in the Annual Report 2025. During 2025, the company complied with the Remuneration Guidelines adopted by the Annual General Meeting 2025. No deviations have been made, and no deviations have been made from the decision-making process which, according to the guidelines, shall be applied to determine remuneration. The auditor's opinion regarding the company's compliance with the guidelines is available at <https://group.hexatronic.com>. No remuneration has been reclaimed.

In addition to the remuneration covered by these guidelines, the Annual General Meeting has resolved to introduce Hexatronic's long-term share-related incentive programmes, including performance-based share savings programmes ("LTIP") and warrant programmes for senior executives and key personnel.

## Total remuneration for the CEO and Deputy CEO in 2025 (SEK million)

The table below shows the total remuneration earned by the CEO and Deputy CEO of Hexatronic Group AB in 2025<sup>1</sup>.

Total remuneration to the CEO and Deputy CEO in 2025 (SEK million)

Name and position	Fixed remuneration		Variable remuneration		Share-based remuneration	Extraordinary items <sup>3</sup>	Pension expenses	Total remuneration	Proportion of fixed and variable remuneration
	Base salary	Benefits <sup>2</sup>	One-year Variable	Multi-year Variable					
Rikard Fröberg, CEO <sup>4</sup>	4.6	0.1	1.3	-	0.4	2.9	0.1	9.4	73 % / 27 %
Henrik Larsson Lyon, CEO <sup>4</sup>	2.1	0.0	-	-	-	0.5	0.3	2.8	100 % / 0 %
Martin Åberg, Deputy CEO	4.0	0.1	0.9	-	0.2	0.8	1.2	7.3	78 % / 22 %
<b>Total</b>	<b>10.7</b>	<b>0.2</b>	<b>2.2</b>	<b>0.0</b>	<b>0.6</b>	<b>4.2</b>	<b>1.6</b>	<b>19.5</b>	

<sup>1</sup> Refers to expensed compensation recognised during the financial year, where payment may or may not have been made during the financial year.

<sup>2</sup> Other benefits consist of vacation pay, car and travel-related benefits, and insurance.

<sup>3</sup> Extraordinary compensation refers to one-time payments that are not linked to the fulfillment of performance criteria. The extraordinary compensation was approved by the Board of Directors and paid in accordance with the Compensation Guidelines.

<sup>4</sup> During the year, Rikard Fröberg assumed the position of CEO on 1 March, 2025. The reported annual salary therefore covers 10 months. Henrik Lyon Larsen terminated his employment in February 2025. Both of their salaries are included in the table for 2025, along with the salary of the Deputy CEO.

## Share-based compensation

### Outstanding share-based and share price-related incentive programs

The company has three ongoing long-term performance-based share savings programs (LTIP 2023, 2024 and 2025) for Hexatronic Group's Chief Executive Officer and Group Executive Management, other senior executives and other key personnel within the Group. Provided that the employee has made a personal investment in shares in the company (savings shares), the employee has been allocated 2–6 performance share rights per savings share. Within these programmes, under LTIP 2025, the CEO has invested in 45,000 savings shares and may consequently receive a maximum of 270,000 performance share rights. The Deputy CEO has invested in 14,166 savings shares and may consequently receive a maximum of 84,996 performance share rights under the programmes (LTIP 2023 and LTIP 2024). The performance share rights have been granted free of charge and are subject to a three-year vesting period and continued employment within the Group. Vesting of the performance share rights is also conditional upon fulfilment of established performance conditions. These consist of earnings per share after dilution for the Group (the "Share Target"), net sales growth for the Group (the "Growth Target") and an EBITA-based performance target for the Group (the "EBITA Target"), measured during the financial years 2023–2027. For the LTIP programme that commenced in 2023, the performance conditions are weighted equally at one third each. For the LTIP programmes that commenced in 2024 and 2025, the Share Target is weighted at forty (40) per cent, while the Growth Target and the EBITA Target are weighted at twenty-five (25) per cent each. In addition, certain sustainability targets (the "Sustainability Target") are weighted at ten (10) per cent.

The company has three ongoing warrant programmes (2023/2026, 2024/2027 and 2025/2028) for employees outside of Sweden. Employees outside of Sweden have received the warrants free of charge. Vesting of the warrants requires continued employment during the relevant three-year period.

For more information on the above share-based and share price-related incentive programmes, see Note 28 to the Annual Report 2025.

## Share savings program (CEO)

Share savings programme (CEO)						Information regarding the reported financial year						
Programmes name	Performance period	Main conditions			Expiry of retention period	Opening balance Share rights at the beginning	In the year			Closing balance Granted but not vested by the end of the year	Whereof subject to performance conditions	Whereof subject to conditions of service
		Date for allotment	Date for vesting				Allocated	Expired	Earned <sup>1</sup>			
Rikard Fröberg, CEO	LTIP 2025	2025-2027	2025-05-31	2028-05-31	2028-05-31	0	270 000	-81 000	0	189 000	180 000	9 000

## Share savings program (Deputy CEO)

Share savings programme (Deputy CEO)						Information regarding the reported financial year						
Programmes name	Performance period	Main conditions			Expiry of retention period	Opening balance Share rights at the beginning	In the year			Closing balance Granted but not vested by the end of the year	Whereof subject to performance conditions	Whereof subject to conditions of service
		Date for allotment	Date for vesting				Allocated	Expired	Earned <sup>1</sup>			
Martin Åberg, Deputy CEO	LTIP 2022	2022-2024	2022-06-30	2025-07-18	2025-06-30	24,620	0	8,020	16,600	0	0	0
	LTIP 2023	2023-2025	2023-06-30	2026-06-30	2026-06-30	12,765	0	-10,350	0	2,415	0	2,415
	LTIP 2024	2024-2026	2024-05-31	2027-05-31	2027-05-31	38,212	0	-16,184	0	22,028	17,982	4,046

<sup>1</sup> The long-term share savings program (LTIP 2022), which expired in 2025, resulted in the Deputy CEO being awarded 16,660 common shares as performance shares, corresponding to a value of SEK 0.3 million.

## Application of performance criteria

The performance criteria for the Chief Executive Officer's and the Deputy Chief Executive Officer's variable remuneration have been chosen to implement the company's strategy and to encourage behaviour that is in the long-term interest of the company. When selecting the performance criteria, the strategic objectives as well as the short- and long-term business priorities for the year 2025 have been taken into account. The non-financial performance criteria contribute to the qualitative development of the company's operations.

## CEO's performance during the reported financial year: variable cash remuneration

	Description of the criteria related to the remuneration component	Relative weighting of performance criteria	(a) measured performance; and b) actual allocation/compensation outcome	
			a)	b)
Rikard Fröberg, CEO	Group Net sales 2025	20%	16%	0.1 SEK million
	Group EBITA 2025	40%	0%	-
	Group operating cash flow 2025	30%	77%	1.1 SEK million
	Group sustainability targets 2025	10%	33%	0.1 SEK million

## Deputy CEO's performance during the reported financial year: variable cash remuneration

	Description of the criteria related to the remuneration component	Relative weighting of performance criteria		(a) measured performance; and b) actual allocation/compensation outcome	
Martin Åberg, Deputy CEO	Group Net sales 2025	14%		a) 16%	b) 0.0 SEK million
	Group EBITA 2025	28%		a) 0%	b) -
	Group operating cash flow 2025	21%		a) 77%	b) 0.4 SEK million
	Group sustainability targets 2025	7%		a) 33%	b) 0.0 SEK million
	Data Centre Business Area Net Revenue 2025	7%		a) 100%	b) 0.1 SEK million
	Data Centre Business Area EBITA 2025	13%		a) 100%	b) 0.2 SEK million
	Data Centre Business Area Operating Cash Flow 2025	10%		a) 41%	b) 0.1 SEK million

## CEO's performance during the reported financial year: share-based remuneration

	Description of the criteria related to the remuneration component	Relative weighting of performance criteria		(a) measured performance; and b) actual allocation/compensation outcome	
			LTIP '25		
Rikard Fröberg, CEO	Earnings per share after dilution	40%		a) 0%	b) -
	Growth Net Sales	25%		a) 0%	b) -
	Group EBITA target	25%		a) 0%	b) -
	Sustainability target	10%		a) 100%	b) 0.4 SEK million

## Deputy CEO's performance during the reported financial year: share-based remuneration

	Description of the criteria related to the remuneration component	Relative weighting of performance criteria		(a) measured performance; and b) actual allocation/compensation outcome	
		LTIP '22-23	LTIP '24		
Martin Åberg, Deputy CEO	Earnings per share after dilution	33%	40%	a) 17%	b) 0.0 SEK million
	Growth Net Sales	34%	25%	a) 16%	b) 0.0 SEK million
	Group EBITA target	33%	25%	a) 23%	b) 0.0 SEK million
	Sustainability target		10%	a) 100%	b) 0.1 SEK million

## Comparative information on changes in remuneration and company performance (SEK million) <sup>1</sup>

	2025		2024		2023		2022		2021	
	SEK m	% 25/24	SEK m	% 24/23	SEK m	% 23/22	SEK m	% 22/21	SEK m	% 21/20
Total remuneration to CEO and Deputy CEO	19.5	26%	15.5	-4%	16.1	-3%	16.6	28%	12.9	42%
Net Sales	7,519	-1%	7,581	-7%	8,150	24%	6,574	88%	3,492	68%
EBITA result	334	-58%	803	-35%	1,234	13%	1,090	177%	394	92%
Average compensation based on full-time equivalents in Hexatronic Group AB	0.5	2%	0.5	5%	0.5	-3%	0.5	5%	0.5	2%

<sup>1</sup> During the year, Rikard Fröberg assumed the position of CEO on 1 March, 2025. The reported annual salary therefore covers 10 months. Henrik Lyon Larsen left the company in February 2025. Both of their salaries are included in the table for 2025, along with the salary of the Deputy CEO.