

Remuneration report 2024

Introduction

This report describes how the guidelines for executive remuneration of KlaraBo Sverige AB, corp. reg. no. 559029-2727 (the “**Company**”), adopted by the annual general meeting 2023, were implemented in 2024. The report also provides information on remuneration to the CEO and a summary of the Company’s outstanding share-related and share price-related incentive plans. The report has been prepared in accordance with the Swedish Companies Act and the Remuneration Rules administered by the Swedish Stock Market Self-Regulation Committee.

Further information on executive remuneration is available in note 8 on page 58 in the annual report 2024. Information on the work of the Remuneration Committee in 2024 is set out in the corporate governance report available on page 77 in the annual report 2024.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in note 8 on page 57 in the annual report 2024.

Key developments 2024

The CEO summarizes the Company’s overall performance in his statement on pages 5-6 in the annual report 2024.

The Company’s remuneration guidelines: scope, purpose and deviations

A prerequisite for the successful implementation of the Company’s business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company can recruit and retain qualified personnel. To this end, the Company must offer competitive remuneration. The Company’s remuneration guidelines enable the Company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The variable cash remuneration shall be linked to financial or non-financial criteria. They may be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to the Company’s business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive’s long-term development.

The guidelines are found on pages 77-78 in the annual report 2024. During 2024, the Company has complied with the applicable remuneration guidelines adopted by the general meeting. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor’s report regarding the Company’s compliance with the guidelines is available on www.klarabo.se. No remuneration has been reclaimed. In addition to remuneration covered by the remuneration guidelines, the annual general meetings of the Company have resolved to implement long-term share-related incentive plans. There has not been any remuneration to board members outside the board assignment.

Table 1 – Total CEO remuneration, Andreas Morfiadakis, during 2024 (MSEK)

Fixed remuneration		Variable remuneration			Pension expense	Total remuneration	Proportion of fixed and variable remuneration, %***
Base salary *	Other benefits **	One-year variable	Multi-year variable	Extraordinary items			
2.4	0.19	0	0	0	0.72	3.31	100/0

* Includes holiday pay

** Includes other benefits such as car and fuel benefits

*** Pension costs, which in their entirety refer to Base salary and are premium-based, have been fully reported as fixed remuneration

Share-based remuneration

Outstanding and completed share-related and share price-related incentive plans

The Company has no outstanding share-related or share price-related incentive programs.

During 2024, three previous incentive programs consisting of warrants were ended. These programs comprised a total of 3,595,775 warrants, which entitled the holders to subscribe for an equal number of shares of series B at a subscription price of SEK 30 or 39 SEK. None of the warrants were exercised for the subscription of shares.

At the 2024 annual general meeting, it was resolved to adopt an incentive program for the management and other employees for a maximum of 2,000,000 warrants, which entitled the holders to subscribe for an equal number of shares of series B. Each warrant entitled the holder, during the period from 1 November 2027 up to and including 31 December 2027, to subscribe for one new share of series B in the Company at a subscription price corresponding to 170 percent of the volume-weighted average trading price for the Company's shares of series B on Nasdaq Stockholm during the five (5) trading days preceding the day when participants in the warrant incentive program acquire warrants from the Company. No warrants have been transferred to employees, and the time for transfer to employees has expired, meaning no warrants can be transferred to employees within the incentive program.

Comparative information on the change of remuneration and Company performance

Table 2 – Change of remuneration and Company performance over the last five reported financial years (MSEK)*

	2024	2024 vs 2023	2023 vs 2022	2022 vs 2021	2021 vs 2020
CEO remuneration	3.31	3.1 %	-5.6 %	-15 %	25 %
Operating profit	310.5	8.6 %	23 %	60 %	100 %**
Average remuneration on a full-time equivalent basis of employees of the Company***	0.52	4 %	0 %	-2 %	2 %

* The first remuneration report prepared by the Company referred to the financial year 2021. For this reason, the report is limited to not specifying comparative figures earlier than the financial year 2021 against the financial year 2020.

** In 2021, a larger property portfolio was acquired.

*** Excluding members of the executive management of the Group.

Malmö, March 2025
KlaraBo Sverige AB
The Board of Directors