

## Remuneration report 2024

Fasadgruppen Group AB (the Group or the Company) hereby presents, on behalf of the Board of Directors, this remuneration report for the financial year 2024. The report describes how the remuneration guidelines adopted by the Annual General Meeting 15 May 2024, have been implemented by the Company during the financial year 2024. This report contains information on total remuneration, including base salary and variable salary, to the Company's Chief Executive Officer (the CEO) and the Deputy CEO for the periods during which such a position was held.

Fasadgruppen Group AB was listed on 9 December 2020 and is subsequently subject to the requirements set out in Chapter 8, Sections 53a and 53b of the Companies Act (*Sw. Aktiebolagslagen*) regarding remuneration guidelines and remuneration reports. The implementation of the remuneration guidelines has not caused any changes in paid or accrued remuneration during 2024. The guidelines for remuneration to senior executives are designed for the good of the Company and the shareholders based on a profitability and business perspective as this helps to motivate and retain committed senior executives. The remuneration principles must ensure responsible remuneration decisions that support the Company's strategy, long-term interests and sustainability. Salaries and other employment terms must provide the Group with the ability to retain and recruit competent senior executives at a reasonable cost.

The Annual General Meeting 2024 resolved to implement a long-term incentive programme for employees within the Group, consisting of not more than 500,000 warrants, including those persons covered by the remuneration report. Previously, the Annual General Meetings in 2023 and 2022 resolved to implement a long-term incentive programme for employees within the Group, consisting of not more than 500,000 and 484,000 warrants respectively, including those persons covered by the remuneration report.

The remuneration report does not include remuneration to the board of directors, as such remuneration is determined annually by the Annual General Meeting. The remuneration to the board of directors is disclosed in note 4 on pages 71–73 in the annual report for the financial year 2024.

During 2024, the CEO Martin Jacobsson reached the threshold for being entitled to performance-based variable salary. The Remuneration Committee reviewed and calculated the outcome for the performance-based variable salary for 2024 for the Company's CEO. The performance-based remuneration for 2024 has been based on financial targets and discretionary targets consisting of personal as well as sustainability-related targets. The targets have been partially achieved in a successful manner. During 2024 no deviations were made from the remuneration guidelines resolved upon by the Annual General Meeting and no remuneration has been reclaimed.

This report has been prepared in accordance with Chapter 8, Sections 53a and 53b of the Companies Act and the *Remuneration Rules issued by the Swedish Corporate Governance Board*. The auditor's report on Fasadgruppen's compliance with the guidelines is available on the Group's website, [www.fasadgruppen.se](http://www.fasadgruppen.se). Information required by Chapter 5, Sections 40–44 of the Annual Accounts Act (*Sw. Årsredovisningslagen*) is available in note 4 on pages 71–73 in the annual report for 2024.

## Summary of remuneration 2024

The table below summarises how the different types of remuneration set out in Fasadgruppen's guidelines have been implemented. The guidelines are available in full on the Group's website, [www.fasadgruppen.se](http://www.fasadgruppen.se).

Type	Purpose and connection to the strategy	Principles in short	Outcome 2024, SEK thousand
<b>Base salary</b>	The Company's remuneration guidelines shall ensure responsible remuneration decisions that support the Company's strategy, long-term interests and sustainability. Salaries and other terms of employment shall enable the Group to retain and recruit skilled senior executives at a reasonable cost.	Base salaries shall be in line with market conditions and based on the senior executive's responsibility, expertise and performance.	CEO: 3,072
<b>Other benefits</b>	Provide competitive benefits.	Other benefits may include, for example, life insurance, medical insurance and company car benefits. Premiums and other costs related to such benefits may not amount to more than 15 percent of the annual base salary.	CEO: 103
<b>Pension</b>	Offer long-term security and offer competitive pensions in accordance with local market practice.	Pension agreements shall, where possible, be defined contribution and designed in accordance with the levels and practices applicable in the country in which the senior executive is employed. Pension premiums for defined contribution pensions shall amount to a maximum of 40 percent of the annual base salary (i.e., annual cash salary excluding pensions, benefits and similar) unless otherwise provided for in applicable collective agreements.	CEO: 977
<b>Short-term variable salary</b>	Transparency in expectations and targets linked to the Company's long-term strategic goals.	Variable salaries shall be in line with market conditions and based on the senior executive's responsibility, expertise and performance. Payment of variable salaries shall be conditional upon the fulfilment of a number of predetermined criteria. These criteria shall be linked to both financial and sustainability-related areas and be designed to promote the company's strategy and long-term value creation. Variable remuneration shall not exceed 75 percent of the annual fixed salary. An amount corresponding to 25 percent of the gross variable remuneration (i.e. before income tax deduction) received by the senior executive shall be used for the acquisition of shares in Fasadgruppen. The company reserves the right to reclaim variable remuneration that has been incorrectly calculated or paid.	CEO: 743

## Total remuneration to CEO during 2024

SEK	Fixed remuneration			Variable remuneration <sup>2</sup>		Total remuneration	Proportion fixed, % <sup>4</sup>	Proportion variable, % <sup>5</sup>
	Base salary	Other benefits <sup>1</sup>	Pension <sup>3</sup>	Short-term	Long-term			
CEO, Martin Jacobsson	3,072,000	103,154	976,668	743,178	-	4,895,000	85%	15%

<sup>1</sup>) Other benefits include regular non-monetary remuneration such as company cars and occupational health care.

<sup>2</sup>) Variable remuneration includes holiday pay but not pensions.

<sup>3</sup>) The pension premiums for premium defined pension shall amount to a maximum of 40 percent of the annual base salary.

<sup>4</sup>) The proportion includes fixed remuneration and pension divided by the total remuneration.

<sup>5</sup>) The proportion includes variable remuneration divided by the total remuneration.

The remuneration to the CEO was paid by the Group's parent company, Fasadgruppen Group AB. During 2024, the CEO did not receive any remuneration from other Group companies.

## Warrants of series 2024/2027, 2023/2026 and 2022/2025

The Annual General Meeting 2024 resolved to implement a long-term incentive programme for employees within the Group consisting of not more than 500,000 warrants (series 2024/2027). Each warrant entitles the holder to subscribe for one new share in the Company during June 2027. The subscription price for each such share shall amount to SEK 83.5 which corresponds to 125 percent of the volume-weighted average price for the Company's share on Nasdaq Stockholm during the ten latest trading days prior to the Annual General Meeting 2024. As of today, 137,023 warrants of series 2024/2027 have been transferred to 41 employees within the Group at a market price calculated in accordance with the Black-Scholes model. The paid warrant premium amounts to MSEK 1.8. The remaining 362,977 warrants are held by the Company's wholly owned subsidiary, Fasadgruppen Norden AB, and have been transferred free of charge.

Previously, the Annual General Meetings in 2023 and 2022 resolved to implement long-term incentive programmes for employees within the Group, consisting of not more than 500,000 warrants 484,000 warrants respectively. A summary of the warrant options for senior executives for 2022, 2023 and 2024 is provided in the following table.

Senior executive's name (position)	Allotment	Number of allotted warrants	Transfer price, SEK	Exercise period	Subscription price, SEK	Number of warrants at year-end
Martin Jacobsson (CEO)	2024	25,000	15.11	1–30 June 2027	83.5	25,000
Martin Jacobsson (CEO)	2023	25,000	19.95	1–30 June 2026	104.0	25,000
Martin Jacobsson (Deputy CEO) <sup>1</sup>	2022	15,125	7.55	1–30 June 2025	179.8	15,125

<sup>1)</sup> Deputy CEO until 11 May 2023

## Application of performance objectives

Performance objectives are based on partly on financial targets for the full year 2024, and partly on discretionary targets consisting of personal and sustainability-related targets. The Company's Remuneration Committee is responsible for the assessment of whether the targets for variable salary have been fulfilled by the CEO.

The Remuneration Committee prepares the CEO's, salaries, which are resolved by the Board of Directors. Both the variable remuneration based on financial targets and remuneration based on discretionary targets for 2024 have been determined based on the threshold levels set for 2024.

Variable salaries shall not exceed 75 percent of the annual base salary (i.e., annual cash salary excluding pensions, benefits and similar). An amount corresponding to 25 percent of the gross variable remuneration (i.e. before income tax deduction) received by the senior executive shall be used for the acquisition of shares in Fasadgruppen, with a lock-up period of three-years.

Position, Senior executive's name	Base salary, SEK	Description of objectives	Fulfilments of targets, %	Variable remuneration paid, SEK
CEO, Martin Jacobsson	3,072,000	Financial targets	24%	490,291
		Discretionary targets	49%	252,887

## Comparative information regarding changes in remuneration and the Group's result

The tables below present comparative information regarding remuneration to Fasadgruppen's CEO (formerly Deputy CEO) as well as the development of the Group's result. The year 2024 is the sixth year for which Fasadgruppen prepares and presents audited consolidated financial statements. Consequently, the reference period is up to and including 2020.

SEK	2024 (change, %)		2023 (change, %)		2022 (change, %)		2021 (change, %)		2020 (change, %)	
Position, Senior executive's name	Fixed remuneration	Variable remuneration	Fixed remuneration	Variable remuneration	Fixed remuneration	Variable remuneration	Fixed remuneration	Variable remuneration	Fixed remuneration	Variable remuneration
CEO, Martin Jacobsson <sup>1</sup>	4,151,822 (+22%)	743,178 (-24%)	3,390,993 (+52%)	984,091 (+133%)	2,225,000 (+22%)	423,000 (+18%)	1,819,000 (+31%)	360,000 (+140%)	1,388,674 (+34%)	150,000 (n/a)
CEO, Pål Warolin (until 11 May 2023)	-	-	2,036,997 (-44%)	-	3,628,000 (+37%)	639,000 (-9%)	2,647,000 (+21%)	700,000 (+87%)	2,183,408 (+54%)	375,000 <sup>2</sup> (-22%)

<sup>1)</sup> Deputy CEO until 11 May 2023.

<sup>2)</sup> The remuneration differs from the remuneration presented in the annual report for 2020 (note 4) as a part of the presented cost for these parameters refer to the outcome for 2019.

## The Group's result

MSEK	2024 (change, %)	2023 (change, %)	2022 (change, %)	2021 (change, %)	2020 (change, %)
Operating profit	166.1 (-58,9%)	403.8 (+5,0%)	384.6 (+47,8%)	260.2 (+104,2%)	127.4 (+5%)

Stockholm, April 2024

The Board of Directors  
Fasadgruppen Group AB, Corp.ID No. 559158-4122