

## **2024 Remuneration Report for Bergman & Beving AB (publ)**

### **Introduction**

This report describes the guidelines for remuneration to senior management at Bergman & Beving AB (publ), adopted by the 2020 Annual General Meeting (AGM) and applied for the 2023/2024 financial year. The report also includes information about remuneration to the President & CEO and a summary of the Company's share and share price-based incentive programmes. The report was prepared according to the Swedish Companies Act and *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes* published by the Swedish Corporate Governance Board.

Further information about remuneration to senior management is presented in Note 5 of the 2023/2024 Annual Report. Information about the Compensation Committee's work during 2023/2024 is available in the Corporate Governance Report in the 2023/2024 Annual Report.

Directors' fees are not covered by this report. Such fees are determined annually by the AGM and are reported in the 2023/2024 Annual Report.

### **Performance in 2023/2024**

The Company's overall performance is presented in the Administration Report in the 2023/2024 Annual Report.

### **The Company's remuneration guidelines: application area, purpose, and deviations**

The guidelines are presented in the 2023/2024 Annual Report. During 2023/2024, the Company followed essentially all the applicable remuneration guidelines adopted by the AGM. There were no derogations from the guidelines and no deviations from the decision-making process that, according to the guidelines, is to be applied when determining remuneration. The auditor's opinion on the Company's compliance with the guidelines is available on [www.bergmanbeving.com](http://www.bergmanbeving.com).

### **Share-based incentive programmes**

At the end of the 2023/2024 financial year, Bergman & Beving had four call option programmes outstanding for Group management and other members of senior management in the Group. The current number of options outstanding and other significant terms are communicated in Note 5 of the Annual Report and in each interim report from the Company.

Under these incentive programmes, participants are offered an opportunity to acquire call options for Bergman & Beving's repurchased Class B shares at market price. Employees paid a competitive options premium for the call options for Class B shares. The programmes include a subsidy, meaning that the employee receives an amount equivalent to the option premium paid in the form of cash remuneration, meaning salary. The payment of the subsidy takes place two years after the purchase of the options, on the condition that the holder of the option is still employed by the Group at the time and has not given or been given notice and that they own call options. This subsidy, with the associated social security contributions, is accrued as a personnel cost over the vesting period. Bergman & Beving has no obligation to buy back options when an employee terminates their employment. The holder can exercise the options irrespective of their continued employment at the Group.

**Changes in remuneration and the Company's performance**

All reporting on remuneration to the President & CEO and other members of senior management is presented in Note 5 of the 2023/2024 Annual Report.

Stockholm, July 2024

Board of Bergman & Beving AB (publ)