



MOMENTUM GROUP'S REMUNERATION REPORT 2023

Introduction

This report describes how the guidelines for remuneration for senior management of Momentum Group AB (publ), adopted by the Annual General Meeting in February 2022, were applied during the financial year 2023. The report also includes information on the remuneration of the President & CEO and Executive Vice President and a summary of the company's outstanding share-based incentive programmes. The report has been prepared in accordance with the Swedish Companies Act and the *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes* (the "Remuneration Rules") issued by the Swedish Corporate Governance Board.

Further information on remuneration to senior executives can be found in Note 4 on pages 92–94 in Momentum Group's Annual Report for the financial year 2023. Information on the work of the Remuneration Committee during 2022 can be found in Momentum Group's Corporate Governance Report on pages 46–51 of the Annual Report for 2023.

Directors' fees are not included in this report. Such fees are decided annually by the Annual General Meeting and are recognised in Note 4 and in the Corporate Governance Report in Momentum Group's Annual Report for 2023.

Significant events 2023

The President & CEO summarises the significant events and overall performance of the company on pages 8–9 of the Annual Report 2023.

Guidelines for remuneration to Momentum Group's senior management

Momentum Group has a clear strategy to achieve profitable growth and create shareholder value. A prerequisite for the successful implementation of the company's business strategy and protection of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. Hence, it is necessary that the company offers competitive remuneration in relation to what applies in the country or region of employment of each member of the group management. The company's remuneration guidelines enable the company to offer senior management a competitive total remuneration. For further information about the company's strategy, refer to the company's website.

The terms of remuneration are to emphasize "performance-based rewards" and vary depending on individual performance and the Group's results. The total remuneration package for Group management is to reflect market conditions and may comprise the following components: fixed salary, variable salary, pension benefits and other benefits.

The current guidelines for remuneration of senior management, adopted by the Annual General Meeting in February 2022, can be found on pages 93–94 of Momentum Group's Annual Report for 2023. In 2023, the company has complied with the applicable remuneration guidelines adopted by the General Meeting. No deviations from the guidelines have been made and no deviations have been made from the decision-making process to be applied to determine the remuneration according to the guidelines. The auditor's statement on the company's compliance with the guidelines is available on the company's website www.momentum.group. No remuneration has been reclaimed during the year. No remuneration other than those covered by the remuneration guidelines has been paid.

Total remuneration of the President & CEO Ulf Lilius and the Executive Vice President & CFO Niklas Enmark for the financial year 2023:

| tSEK SENIOR MANAGEMENT | FIXED SALARY | | VARIABLE REMUNERATION ¹ | EXTRA- ORDINARY POSTS | PENSION COSTS ³ | TOTAL REMUNERATION | PERCENTAGE OF FIXED AND VARIABLE REMUNERATION |
|--|---------------------|--------------------------------|---------------------------------------|-----------------------------|-------------------------------|-----------------------|--|
| | Salary ⁴ | Other benefits ⁵ | | | | | |
| Ulf Lilius, President & CEO | 5,160 | 4 | 2,460 | 0 | 1,269 | 8,893 | Fixed: 72% Variable: 28% |
| Niklas Enmark, Executive Vice President & CFO | 2,873 | 89 | 1,128 | 0 | 868 | 4,958 | Fixed: 77% Variable: 23% |

Total remuneration of the President & CEO Ulf Lilius and the Executive Vice President & CFO Niklas Enmark for the financial year 2022:

| tSEK SENIOR MANAGEMENT | FIXED SALARY | | VARIABLE REMUNERATION ² | EXTRA- ORDINARY POSTS | PENSION COSTS ³ | TOTAL REMUNERATION | PERCENTAGE OF FIXED AND VARIABLE REMUNERATION |
|--|---------------------|--------------------------------|---------------------------------------|-----------------------------|-------------------------------|-----------------------|--|
| | Salary ⁴ | Other benefits ⁵ | | | | | |
| Ulf Lilius, President & CEO | 4,659 | 4 | 2,228 | 0 | 1,339 | 8,230 | Fixed: 73% Variable: 27% |
| Niklas Enmark, Executive Vice President & CFO | 2,706 | 88 | 1,022 | 0 | 820 | 4,636 | Fixed: 78% Variable: 22% |

Share-based incentive programmes

Outstanding share-based incentive programmes

Momentum Group has no share-based incentive programmes.

Application of performance criteria

The performance criteria for the President & CEO and Executive Vice President's variable remuneration have been determined to deliver on the company's strategy and profitability performance and to encourage behaviour that is in the long-term interests of the company. The non-financial performance criteria also contribute to sustainability adaptations and the company's values.

In the selection of performance criteria for variable remuneration to the President & CEO and Executive Vice President, both the strategic and long-term objectives and the short-term business priorities for the 2023 financial year have been taken into account. The performance criteria for the variable remuneration to these persons are thus, as before, based on the

¹ Variable remuneration earned in financial year 2023 and paid in financial year 2024.

² Variable remuneration earned in financial year 2022 and paid in financial year 2023.

³ The pension is a defined contribution pension with a contribution of 30 per cent of the monthly salary including holiday allowance. The pension cost is considered as a fixed remuneration.

⁴ Includes annual leave pay.

⁵ Includes other benefits such as company car, travel allowance, extra health insurance and occupational health care.

development of earnings and profitability* for the Group as a whole. For the financial year 2023, the outcome of the performance criteria gave a 100 per cent outcome for the variable remuneration to the President & CEO and Executive Vice President.

* Based on the outcome for EBITA and the profitability measure EBITA/WC respectively.

Comparative information on changes in remuneration and company performance

Remuneration of the President & CEO Ulf Lilius and the Executive Vice President & CFO Niklas Enmark and the Group's performance and profitability in the financial year 2023:

| | OUTCOME FOR 2023 COMPARED WITH 2022 | OUTCOME FOR 2023 |
|--|--|-------------------------|
| Total remuneration to Ulf Lilius, President & CEO | +663 tSEK [+8%] | 8,893 tSEK |
| Total remuneration to Niklas Enmark, EVP & CFO | +322 tSEK [+7%] | 4,958 tSEK |
| Group's EBITA | +61 MSEK [+30%] | 265 MSEK |
| Group's EBITA margin | [-0.2 percentage points] | 11.5% |
| Group's EBITA/WC | [- 2 percentage points] | 59% |
| Average remuneration based on the number of full-time equivalent employees in Momentum Group AB ² | +80 tSEK [+13%] | 671 tSEK |

Stockholm, April 2024

Momentum Group AB (publ)

The Board of Directors

This document is in all respects a translation of the Swedish original. In the event of any differences between this translation and the Swedish original, the latter shall prevail.
