



## MOMENTUM GROUP'S REMUNERATION REPORT 2025

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### 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 2025. 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 106-107 in Momentum Group's Annual Report for the financial year 2025. Information on the work of the Remuneration Committee during 2025 can be found in Momentum Group's Corporate Governance Report on pages 43-47 of the Annual Report for 2025.

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 2025.

### Significant events 2025

The President & CEO summarises the significant events and overall performance of the company on page 8-9 of the Annual Report 2025.

### 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 page 107 of Momentum Group's Annual Report for 2025. In 2025, 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](http://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 2025:**

tSEK SENIOR MANAGEMENT	FIXED SALARY		VARIABLE REMUNERATION <sup>1</sup>	LONG TERM INCENTIVE PROGRAM <sup>2</sup>	PENSION COSTS	TOTAL REMUNERATION	PERCENTAGE OF FIXED AND VARIABLE REMUNERATION
	Salary	Other benefits					
Ulf Lilius, President & CEO	5,710	79	1,674	0	2,213 <sup>3</sup>	<b>9,676</b>	<i>Fixed: 83% Variable: 17%</i>
Niklas Enmark, Executive Vice President & CFO	3,196	81	757	0	977	<b>5,011</b>	<i>Fixed: 85% Variable: 15%</i>

**Total remuneration of the President & CEO Ulf Lilius and the Executive Vice President & CFO Niklas Enmark for the financial year 2024:**

tSEK SENIOR MANAGEMENT	FIXED SALARY		VARIABLE REMUNERATION <sup>4</sup>	LONG TERM INCENTIVE PROGRAM	PENSION COSTS	TOTAL REMUNERATION	PERCENTAGE OF FIXED AND VARIABLE REMUNERATION
	Salary	Other benefits					
Ulf Lilius, President & CEO	5,507	29	2,640	0	1,286	<b>9,462</b>	<i>Fixed: 72% Variable: 28%</i>
Niklas Enmark, Executive Vice President & CFO	3,054	86	1,200	0	939	<b>5,279</b>	<i>Fixed: 77% Variable: 23%</i>

### Share-based incentive programmes

#### *Outstanding share-based incentive programs*

The Group has two outstanding share-based incentive programs (“LTIP 2025” and “LTIP 2024”) for members of Group Management, business unit managers and other key employees. The purpose of the programs is to provide further incentives to enhance participants’ commitment and performance, to strengthen the Group’s ability to recruit and retain key employees, and to align the interests of participants with those of shareholders through a shared ownership interest.

Participation in the programs requires personal investment in the form of investment shares and the programs comprise performance share rights. Taken together, the programs may comprise a maximum of 170,400 Class B shares in the Company upon full vesting. The allocation of performance shares is subject to the fulfilment of certain performance conditions, including the development of earnings per share as well as selected sustainability-related performance targets during the performance period. Vesting is normally conditional upon continued employment and the retention of the investment shares throughout the entire vesting period.

<sup>1</sup> Variable remuneration earned in financial year 2025 and paid in financial year 2026.

<sup>2</sup> The long-term incentive programs LTIP 2024 and LTIP 2025 are still ongoing. The recognized expense for the CEO in accordance with IFRS 2 amounted to SEK 864 thousand (224), and for the CFO to SEK 471 thousand (126).

<sup>3</sup> Pension costs for 2025 also include retroactive premiums for previous years of SEK 648 thousand.

<sup>4</sup> Variable remuneration earned in financial year 2024 and paid in financial year 2025.

Key terms and conditions	LTIP 2024	LTIP 2025
Approved by the AGM	May 2024	May 2025
Number of investment shares (total)	19,950 <sup>5</sup>	13,480 <sup>6</sup>
Number of performance shares (total)	99,750	70,650
Share of total shares and voting rights, % (total)	0.2	0.2
Performance period	2024-2026	2025-2027
Vesting period	Aug 2024–Aug 2027	Aug 2025–Aug 2028

### 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 2024 financial year have been taken into account. The performance criteria for the variable remuneration to these persons are thus, as before, based on the development of earnings and profitability\* for the Group as a whole. For the financial year 2025, the outcome of the performance criteria gave a 60 (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.

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<sup>5</sup> Each investment share entitles the participant to five performance share rights.

<sup>6</sup> Each investment share entitles the CEO to six, and other participants to five, performance share rights.

## 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 2024:

	OUTCOME FOR 2025 COMPARED WITH 2024	OUTCOME FOR 2025
Total remuneration to Ulf Lilius, President & CEO	+214 tSEK [+2%]	9,676 tSEK
Total remuneration to Niklas Enmark, EVP & CFO	-268 tSEK [-5%]	5,011 tSEK
Group's EBITA	+15 MSEK [+5%]	337 MSEK
Group's EBITA/WC	[- 1 per centage points]	58%
Average remuneration based on the number of full-time equivalent employees in Momentum Group	+14 kSEK [+2%]	717 tSEK

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Stockholm, April 2026

**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.*