

Remuneration Report 2025

1. Introduction

This report describes how the remuneration guidelines for senior executives at Ambea AB, as adopted by the Annual General Meeting (AGM) on 14 May 2025, were applied in 2025. The report also contains information about remuneration paid to the Chief Executive Officer and a summary of the company's outstanding share-based and share-price related incentive programmes. The report was prepared in accordance with the Swedish Companies Act and the Swedish Corporate Governance Board's Rules on Remuneration of the Board and Executive Management and on Incentive Programmes. For more information about the remuneration of senior executives, refer to Note 8 (Employees, personnel costs and remuneration of senior executives) on pages 109–112 of the 2025 Annual Report. For information about the Remuneration Committee's work in 2025, refer to the Corporate Governance Report on pages 37–38 of the 2025 Annual Report.

Board fees are not covered by this report. Such fees are decided annually by the AGM and are presented in Note 8 on page 110 of the 2025 Annual Report.

2. Development in 2025

The CEO summarises the company's overall results in a presentation on pages 7–9 of the 2025 Annual Report, and in the Directors' Report on pages 47–49.

3. The company's remuneration guidelines: scope, purpose and deviations

In order to implement the company's business strategy successfully and protect the long-term interests of the company, including its sustainability, Ambea must be able to recruit and retain qualified employees. This means that the company must be able to offer competitive remuneration. According to Ambea's remuneration guidelines, the remuneration shall

be market-based and may include the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The AGM may also – and independently of the guidelines – make decisions regarding, for example, share-based and share-price related payments. The guidelines are set out on pages 111–112 of the 2025 Annual Report. In 2025, the company did not make any deviations from the current guidelines, or from the decision-making process that, under those guidelines, are to be applied when determining the remuneration. The auditor's opinion on the company's compliance with the guidelines is available at ambea.com/corporate-governance

In addition to the remuneration covered by the remuneration guidelines, the company's AGMs have decided to introduce long-term share-based incentive programmes.

after the publication of the interim report for the third quarter of the 2026 financial year. The warrants in *Warrant Programme 2024/2027* can be exercised during two periods – during two weeks from the day after the publication of the interim report for the first quarter of the 2027 financial year, and during two weeks from the day after the publication of the interim report for the third quarter of the 2027 financial year. The warrants in *Warrant Programme 2025/2028* can be exercised during two periods – during two weeks from the day after the publication of the interim report for the first quarter of the 2028 financial year, and during two weeks from the day after the publication of the interim report for the third quarter of the 2029 financial year. Information about the subscription prices is presented in Note 8 on page 112 of the 2025 Annual Report. For *Warrant Programme 2023/2026* and *Warrant Programme 2024/2027*, the company subsidises the participant's purchase

Remuneration of CEO 2025 (SEK)

Name, position	Basic salary	Variable remuneration	Other remuneration	Share-based remuneration	Pension costs	Total
Mark Jensen, CEO	6,814,510	2,701,757 ¹	77,292	296,767	2,013,535	11,903,861

4. Share-based remuneration

The company has three warrant programmes outstanding for senior executives and key employees (*Warrant Programme 2023/2026*, *Warrant Programme 2024/2027* and *Warrant Programme 2025/2028*). These incentive programmes entail that senior executives who have entered into a pre-emption agreement with the company are able to purchase warrants at their market value, calculated using the Black-Scholes model. The warrants in *Warrant Programme 2023/2026* can be exercised during two periods – during two weeks from the day after the publication of the interim report for the first quarter of the 2026 financial year, and during two weeks from the day

of warrants, corresponding to 50 per cent of the price of the warrants in connection with the allotment. Participants who are still in service when the warrants expire will receive an additional subsidy corresponding to 50 per cent of the price paid for the warrants. This constitutes share-based remuneration.

CEO Mark Jensen has acquired a total of 187,000 warrants, comprising 35,000 warrants under the 2025/2028 programme, 52,000 warrants under the 2024/2027 programme and 100,000 warrants under the 2023/2026 programme. Participants in the 2023/2026, 2024/2027 and 2025/2028 programmes have subscribed for a total of 577,158 warrants.

¹ Variable remuneration for 2025 was awarded to Mark Jensen in the form of a bonus paid in March 2026.

5. Application of performance criteria

Variable cash remuneration for Ambea shall be linked to pre-determined and measurable criteria that may be financial or non-financial. The criteria may also comprise quantitative or qualitative targets for individuals. The criteria shall be designed to promote the company's business strategy and long-term interests, including its sustainability, by having a clear connection with the business strategy, for example, or by promoting the executive's long-term development. At the end of the period for measuring the fulfilment of criteria for payment of variable cash remuneration, the extent to which the criteria have been met shall be assessed/determined. The Remuneration Committee is responsible for the assessment. In regard to financial targets, the assessment shall be based on the company's most recently available financial information.

For 2025, SEK 2,701,757 was paid to Ambea's President and CEO Mark Jensen as variable remuneration based on the following pre-determined financial, sustainability and quality targets.

Name, position	Description of the criteria linked to the remuneration component	Relative weighting of performance criteria	a) Performance for maximum bonus outcome b) performance achieved, and c) actual remuneration outcome
Mark Jensen, CEO	Net sales, Group	20%	a) SEK 16,445 million b) SEK 16,039 million c) KSEK 494
	EBITA, Group	60%	a) SEK 1,567 million b) SEK 1,535 million c) KSEK 1,527
	Quality/sustainability Group/Personal targets ¹	20%	a) 100% b) 100% c) KSEK 681

¹ Entitlement to a bonus according to the Quality/sustainability parameter requires a higher year-on-year score at Group level according to the company's internal Quality and HR Index. The Quality and HR Index consists of KPIs linked to employee survey results as well as sick leave, customer satisfaction, business processes and improvement activities. In addition, there are two personal targets linked to competence, sustainability and quality.

6. Comparative information for changes in remuneration and the company's results

KSEK	2025	2024	2023	2022	2021
Basic salary to Chief Executive Officer	6,815	6,617	6,420	6,158	6,174
Variable remuneration	2,702	2,820	2,754	2,459	2,000
Other remuneration ²	77	52	617	117	110
Share-based remuneration	296	196	229	0	0
Pension costs	2,014	1,945	1,876	1,843	1,642
Total remuneration of CEO	11,904 (+2.4%)	11,630 (-2.2%)	11,896 (+12.5%)	10,578 (+6.6%)	9,926 (+8.4%)
Consolidated operating profit (SEK million)	1,379 (+7.9%)	1,278 (+30.3%)	981 (+16.4%)	843 (+41.0%)	598 (-16.6%)
Average remuneration based on the number of FTEs in the Group ³	545,827 (+3.7%)	526,303 (+2.3%)	514,528 (+1.1%)	508,683 (+6.4%)	477,890 (+1.5%)

² Stay-on bonus for 2023 is presented under other remuneration.

³ Excluding senior executives. FTEs calculated for 2025: 16,586 (2024: 15,069, 2023: 14,663, 2022: 14,437, 2021: 14,292).