



*Lokaler som gör skillnad.*

## **Guidelines for remuneration to the senior executives**

These remuneration guidelines apply to Stendörren Fastigheter AB's (publ) CEO and other members of the management. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual shareholders' meeting 2025. These guidelines do not apply to any remuneration decided or approved by the annual shareholders' meeting. It is noted that since the company's members of the board of directors only receive remuneration resolved upon by the annual shareholders' meeting, these guidelines do not include the members of board of directors.

*The guidelines' promotion of the company's business strategy, long-term interests and sustainability*

In short, the company's business strategy is the following.

Stendörren Fastigheter AB (publ) is an expansive property company in logistics, warehouse and light industrial in Nordic growth regions. The business concept is to create profitable growth in net asset value. This is achieved through value-creating acquisitions, capitalising on the positive rental growth that follows the urbanisation of metropolitan regions and by developing existing assets, including the company's extensive and unique building rights portfolio. By offering our customers suitable facilities tailored to support their businesses, we create, though sustainable work, long-term relationships aimed at generating a high and risk adjusted return to our shareholders.

For more information regarding the company's business strategy, please see <https://www.stendorren.se/>.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability work, is that the company can recruit and retain qualified personnel. To this end, it is necessary that the company offers competitive remuneration. These guidelines enable the company to offer the senior executive management a competitive total remuneration.

Share-related incentive plans have previously been implemented in the company. Such plans have been resolved by the annual shareholders' meeting and are therefore excluded from these guidelines. For more information regarding previously implemented incentive plans, including the criteria which the outcome depends on, please see link [www.stendorren.se/investor-relations/bolagsstyrning/incitamentsprogram/](http://www.stendorren.se/investor-relations/bolagsstyrning/incitamentsprogram/). Any potential future share-related incentive plan will be resolved by the annual shareholders' meeting.

Variable cash remuneration covered by these guidelines shall aim at promoting the company's business strategy and long-term interests, including its sustainability work.

*Types of remuneration, etc.*

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the annual shareholders' meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

The board of directors has a discretionary right to resolve upon variable cash remuneration in accordance with these guidelines. The variable cash remuneration may amount to not more than 200 per cent of the fixed annual cash salary. The assessment of to what extent the criteria for awarding variable cash remuneration have been fulfilled shall be conducted annually and over a period of one year.

For the CEO, pension benefits, including health insurance (*Sw: sjukförsäkring*), shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than 30 per cent of the fixed annual cash salary.

The other senior executive's pension benefits, including health insurance, shall be premium defined unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions. Variable cash remuneration shall not qualify for pension benefits unless variable cash remuneration qualifies for pension benefits under mandatory collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 30 per cent of the fixed annual cash salary.

Other benefits may include, for example, life insurance, medical insurance (*Sw: sjukvårdsförsäkring*) and company cars. Such benefits may amount to not more than 20 per cent of the fixed annual cash salary.

#### *Termination of employment*

In the event of termination by the company, the notice period may not exceed six months. Fixed cash salary during the notice period and severance pay may together not exceed an amount corresponding to the fixed cash salary for two years for the CEO and one year for other senior executives. In the event of termination by the executive, the notice period may be a maximum of six months.

#### *Criteria for awarding variable cash remuneration, etc.*

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. The criteria may be general and/or individualized quantitative or qualitative objectives that take into account, among other things, the internal controls within the company, budgetary controls, quality and timeliness of reporting, implementation of new and improved IT systems, the interaction between the various teams of the company as well as the development of leadership abilities of the various team leaders and the overall sustainability work of the company. The criteria shall be designed so that they contribute to the company's business strategy and long-term interests, including its sustainability work, by for example being clearly linked to the business strategy or promote the senior executive's long-term performance. The board of directors shall have the possibility, under applicable law or contractual provisions, subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable remuneration paid on incorrect ground.

The remuneration committee is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other senior executives, the remuneration committee together with the CEO is responsible for the evaluation. The remuneration committee then submits the proposed remuneration to the board of directors for decision.

#### *Salary and employment conditions for employees*

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by providing

information on the employees' total remuneration, the components of the remuneration and increase and growth rate over time as part of the remuneration committee's and the board of directors' decision-making basis when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### *The decision-making process to determine, review and implement the guidelines*

The board of directors has established a remuneration committee. The committee's tasks include preparing the board of directors' decision to propose guidelines for senior executive remuneration. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the annual shareholders' meeting. The guidelines shall be in force until new guidelines are adopted by the annual shareholders' meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the senior executive management, the application of the guidelines for senior executive remuneration as well as the current remuneration structures and compensation levels in the company. The members of the remuneration committee are independent of the company and its senior executives. The CEO and senior executives do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

#### *Derogation from the guidelines*

The board of directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability work, or to ensure the company's financial viability. As set out above, the remuneration committee's tasks include preparing the board of directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

#### *Description of significant amendments to the guidelines*

The remuneration committee and the board of directors have decided to propose adjustments to the company's remuneration guidelines, with the effect that non-financial criteria for the variable remuneration shall be measurable. The remuneration committee and the board of directors have assessed that it is no longer appropriate for the company that the senior executives may be evaluated on the basis of, and the variable remuneration may be linked to, such non-financial criteria that are not measurable. This is due to the fact that the extensive and necessary long-term strategic and organisational changes, which were difficult to measure in the short term and which were deemed necessary at the time of the adoption of the previous remuneration guidelines, have now essentially been implemented.