

Remuneration report for Beijer Alma AB 2025

Introduction

This report describes how the guidelines for executive remuneration of Beijer Alma AB, adopted by the 2024 Annual General Meeting, were implemented in 2025. The report also provides information on remuneration to the CEOs. 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 Programs* issued by the Swedish Corporate Governance Board.

Further information on executive remuneration is available in Note 2 Employees on pages 71–73 of the 2025 Annual Report. Information on the work of the Remuneration Committee in 2025 is set out in the Corporate Governance Report available on pages 52–58 of the 2025 Annual Report.

Directors' fees are not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in the Corporate Governance Report on page 52–58 of the 2025 Annual Report.

Key developments 2025

The CEO summarizes the company's overall development in his statement on page 6 of the 2025 Annual Report.

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

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer senior executives competitive total remuneration. Under the remuneration guidelines, executive remuneration is to be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Variable cash remuneration is to be linked to financial or non-financial criteria. These criteria may comprise individualized, quantitative or qualitative objectives. The criteria are to be designed so as to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promoting the senior executive's long-term development.

The guidelines are found on page 72 of the 2025 Annual Report as well on the company's website;

[Beijer Alma | Board of Directors, committees, nomination committee, remuneration](#)

During 2025, the company complied with the applicable remuneration guidelines adopted by the general meeting of shareholders. There have been no deviations from the guidelines and no derogations from the decision-making process that, according to the guidelines, is to be applied when determining remuneration. The auditor's opinion regarding the company's compliance with the guidelines is available on the company's website; ([Beijer Alma | Annual General Meeting](#)). No remuneration has been reclaimed.

The company has had three CEOs during the year:

- Henrik Perbeck during the period January 1–April 1
- Johnny Alvarsson during the period April 1–November 3
- Oscar Fredell during the period November 3–December 31

Table 1 – Total remuneration to the CEOs 2025 (SEK 000s)

Name of senior executive	1 Fixed remuneration		2 Variable remuneration		3 Extraordinary items***	4 Pension costs	5 Total remuneration	6 Proportion of fixed and variable remuneration ****
	Basic salary*	Other benefits**	One-year variable	Multi-year variable				
Henrik Perbeck (CEO) ¹	1,237	23	-	-	7,074	388	8,722	100/0
Johnny Alvarsson (CEO) ²	2,100	-	-	-	-	-	2,100	100/0
Oscar Fredell (CEO)	800	27	-	-	2,500	242	3,569	100/0

* Including holiday pay of SEK 19,000.

** Company car and health insurance benefit.

*** Extraordinary items as below:

- Henrik Perbeck – Remuneration during the notice period and severance pay, including pension for the period April 1, 2025–August 2, 2026
- Oscar Fredell – Remuneration as a signing bonus

**** Pension costs (column 4), which pertain entirely to basic salary and are contribution-defined, have been recognized entirely as fixed remuneration.

1) Of the expensed severance pay in 2025, SEK 2,842,000 remains to be paid in 2026. Expensed bonuses for 2024 were paid in 2025 in an amount of SEK 2,856,000, of which SEK 626,000 pertained to the company's LTIP.

2) Fixed remuneration to Johnny Alvarsson has been invoiced via a company.

Long-term incentive program

The company has introduced a long-term incentive program (LTIP) linked to the Group's profit development and sustainability targets. Remuneration under the long-term incentive program must be used to acquire shares in Beijer Alma. The incentive program is conditional on employment for a three-year period. The long-term incentive program is linked to the Group's profit development as well as sustainability targets. The Group's profit development accounts for 80 percent of the outcome and sustainability targets for 20 percent. No remuneration was expensed for any of the CEOs during 2025 related to the long-term incentive program.

Remuneration for the CEO leaving in 2026

On January 26, 2026, the resignation of CEO Oscar Fredell was announced. According to the terms of the employment agreement, the CEO is entitled to six months' notice pay and thereafter 12 months' severance pay. In connection with Oscar Fredell's resignation, no severance pay will be provided.

Comparative information on changes in remuneration and company performance

Table 2 – Comparative information on changes in remuneration and company performance, 2025 compared to 2024 (SEK 000s)

	2025 vs 2024	2025
Remuneration to the CEO	-5,340 (-56%)	4,137
Group operating profit, MSEK	-139 (-13%)	952
Group's adjusted operating profit, EBITA	+164 (+16%)	1,166
Remuneration per employee*	+239 (+17%)	1,686

* Refers to fixed and variable compensation

** Average remuneration based on the number of full-time equivalent employees in the Parent Company (excluding members of Group management).