

RESOLUTION ON GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES

The board of directors proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to senior executives, to apply subject to the company's shares being admitted to trading on a regulated market or trading platform before the next annual general meeting.

The board of directors proposes the following guidelines for remuneration to senior executives in Ellos Holding AB (publ) ("**Ellos Group**" or the "**Company**"). The guidelines shall also apply to members of the board of directors in Ellos Group, to the extent they receive remuneration that is not related to their board assignment. The guidelines shall be in force until further notice but not later than until the annual general meeting 2030. These guidelines apply to agreements concluded after the annual general meeting's resolution and where amendments are made to existing agreements after that time. These guidelines do not apply to any remuneration decided by the general meeting.

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

For information regarding the Company's business strategy, please see Ellos Group's website www.ellogroup.com.

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 is able to 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 executive management a competitive total remuneration.

Variable cash remuneration covered by these guidelines shall aim to promote the Company's business strategy and long-term interests, including its sustainability.

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 general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration or similar types of remuneration.

Fixed salary

The fixed salary shall consist of a fixed annual cash salary. The fixed salary shall be in line with the market and determined taking into account responsibility, expertise and performance. The fixed salary is reviewed 1 January every year.

Variable cash remuneration

In addition to fixed salary, short-term variable remuneration shall be able to be offered. The variable cash remuneration shall be linked to predetermined and measurable criteria which may be financial or non-financial. Financial criteria may include sales and financial results (EBITA). Non-financial criteria may include CO2 emissions. Furthermore, the criteria may also be individualized, quantitative or qualitative targets. The criteria shall be designed to promote the Company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

The variable cash remuneration may amount to not more than 50 per cent of the total fixed cash salary under the measurement period for such criteria/of the fixed annual cash salary. Further variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining executives, or as remuneration for extraordinary performance beyond the individual's ordinary

tasks. Such remuneration may not exceed an amount corresponding to 50 per cent of the fixed annual cash salary and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the board of directors based on a proposal from the remuneration committee.

The fulfilment of criteria for awarding variable cash remuneration should be able to be measured over a period of one year. To what extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The board of directors is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other executives, the remuneration committee is responsible for the evaluation.

The board of directors shall be able, in accordance with law or agreement, with the limitations that follow from it, to fully or partially recover variable remuneration paid in incorrect grounds.

Pension

Pension benefits, including health insurance and group life insurance shall follow applicable collective agreement. The benefits for the CEO and the CFO shall be premium defined and are negotiated with each employee and shall correspond to the ITP-1 plan, however not maximized.

Other benefits

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

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

Compensation upon termination and severance pay to senior executives shall not exceed an amount corresponding to 18 months' fixed salary. Upon termination by senior executives, compensation shall be limited to an amount maximised to the equivalent of six months' fixed salary.

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 including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the remuneration committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the difference between the remuneration to senior executives and the remuneration to other employees will be reported in the remuneration report.

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 to prepare the board of directors' decisions on issues concerning principles for remuneration, remunerations and other terms of employment for the executive management. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate any programs for variable remuneration, both ongoing and those that have ended during the year, for the senior management, the application of the guidelines regarding the remuneration of directors and managers, as well as the current remuneration structures and levels in the Company. The members of the remuneration committee are independent in relation to the Company and its executive management. The CEO and other members of the executive management 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.

Remuneration to members of the board of directors

In special cases, board members elected by the general meeting should be able to receive fees and other remuneration for work carried out on the Company's behalf, alongside their board work. Fees at market rates, to be approved by the board of directors, may be payable for such services. These guidelines are applicable on such remuneration.

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, 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.

Adopted by the Annual General Meeting 19 May 2026