

## REMUNERATION REPORT 2024

### Introduction

This Remuneration Report provides an overview of how Lindab's guidelines for remuneration to senior executives, adopted by the 2024 Annual General Meeting, have been applied during 2024. The report also contains specific information concerning remuneration to Lindab's CEO. In addition, the report includes a summary of Lindab's outstanding share- and share price-related incentive schemes.

The report does not include remuneration to the Board as decided by the Annual General Meeting. Such remuneration is reported in Note 6 on page 103 of the 2024 Annual Report.

Information required pursuant to Chapter 5, Sections 40–44 of the Swedish Annual Accounts Act (1995:1554) can be found in Note 6 in the 2024 Annual Report.

Information about the work of the Remuneration Committee during 2024 is presented in the Corporate Governance Report, which can be found on page 52 in the 2024 Annual Report.

### Development in 2024

The CEO summarises the Company's overall performance in his report on pages 6-7 of the 2024 Annual Report.

### Remuneration guidelines

Lindab's remuneration strategy is based on fairness with a focus on rewarding strong performance. Lindab offer competitive salaries that are tailored to both the needs of the business and the local market. Salaries are determined objectively and in accordance with Lindab's gender equality policy. The goal is to attract, develop and retain a diverse and competent workforce that contributes to driving Lindab's strategy forward. Lindab guarantees that all employees receive a salary in line with or that exceeds the statutory minimum wage in all countries where we operate. Remuneration to the CEO consists of fixed salary, variable cash remuneration, occupational pension and other benefits.

The remuneration guidelines adopted by the 2024 Annual General Meeting can be found on page 58 of the 2024 Annual Report. The auditor's report on whether the Company has complied with these guidelines is available on the Company's website [www.lindabgroup.com](http://www.lindabgroup.com).

## Total remuneration to the CEO

Table 1 - Total remuneration to the CEO for the 2024 financial year

		Fixed salary	Variable cash remuneration		Benefits	Occupational pension	Other remuneration	Total remuneration
			Annual variable cash remuneration <sup>[1]</sup>	Long-term variable cash remuneration <sup>[2]</sup>				
Ola Ringdahl	TSEK	7,855	1,865	0	227	2,346	-	12,293
President and CEO	Proportion of total remuneration (prev. year)	64 % (54 %)	15% (3%)	0% (26%)	2% (2%)	19% (15%)	-	-

Fixed salary includes holiday pay. Benefits include expenses for company cars, including fuel, and health insurance. Variable cash remuneration amounted to 24 (52) per cent of fixed cash remuneration (fixed salary) in 2024. The CEO has not received remuneration from any other company in the Group during the 2024 financial year.

### Variable cash remuneration

Annual variable cash remuneration is linked to predetermined and measurable criteria with a clear connection to the company's predefined financial targets and sustainability targets. Annual variable cash remuneration amounts to a maximum of 100 per cent of the annual fixed cash remuneration. The result of the 2024 program is related to the fulfilment of the Group's targets with the following KPI:

- Net Profit
- Organic Sales Growth
- Average External Operational Working Capital / Sales
- Sustainability

The Board of Directors is responsible for assessing the CEO's results. The result for the 2024 financial year represented 24.3 (8.0) per cent of the maximum possible amount.

Long-term variable cash remuneration is linked to predetermined and measurable criteria with a clear link to the Company's predefined financial targets. Long-term variable cash remuneration amounts to a maximum of 70 per cent of the annual fixed cash remuneration. The result is related to the achievement of the Group's targets for growth in Earnings per Share (EPS) over a three-year performance period. The outcome is calculated based on the average earnings growth per share during the entire period. The maximum bonus corresponds to a percentage of the participant's annual fixed gross salary at the time of invitation. Details of the program are documented in a plan document. For any net result, the participant is expected to invest in the Company's shares. The result for the 2024 financial year represented 0.0 (79.7) per cent of the maximum possible amount.

## Outstanding option plans

In addition to remuneration, the CEO is entitled to participate in Lindab's option plans. Under these plans, the CEO is offered the opportunity to acquire options on market terms. In 2024, Lindab had three outstanding option plans that included the CEO, which are described below. There have been no changes to the terms and conditions since implementation.

2022 call option plan: includes eight senior executives (including the CEO) and an additional nine key employees. Participants are invited to acquire options on market terms. Each call option entitles to acquisition of one (1) share in Lindab. Under this plan, 100,000 call options were acquired by the CEO. Acquisition of shares in Lindab based on call options shall be possible from the day after Lindab publishes the interim report for the period 1 January - 30 June 2025, however at the earliest 11 August 2025 and up to and including 31 August 2025 at a price of SEK 219.90.

2023 call option plan: includes eight senior executives (including the CEO) and an additional nine key employees. Participants are invited to acquire options on market terms. Each call option entitles to acquisition of one (1) share in Lindab. Under this plan, 100,000 call options were acquired by the CEO. Acquisition of shares in Lindab based on call options shall be possible from the day after Lindab publishes the interim report for the period 1 January - 30 June 2026, however at the earliest 10 August 2026 and up to and including 31 August 2026 at a price of SEK 209.70.

2024 call option plan: includes eight senior executives (including the CEO) and an additional nine key employees. Participants are invited to acquire options on market terms. Each call option entitles to acquisition of one (1) share in Lindab. Under this plan, 99,350 call options were acquired by the CEO. Acquisition of shares in Lindab based on call options shall be possible from the day after Lindab publishes the interim report for the period 1 January - 30 June 2027 and up to and including 31 August 2027 at a price of SEK 264.50.

## Comparative information about the change in remuneration and the Company's performance

*Table 2 - Change in remuneration and Company's performance over the last five reported financial years*

Annual change		2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023
<b>Remuneration, CEO<sup>[3]</sup></b>						
Annual change in total remuneration		-20% <sup>[4]</sup>	53% <sup>[5]</sup>	-1%	-17% <sup>[6]</sup>	-2%
<b>Company's performance trends<sup>[7]</sup></b>						
Net Profit		-12%	17%	81%	-13%	-63%
<b>Annual change in average remuneration paid to other employees (FTE)</b>						
Lindab Group <sup>[8]</sup>		-5% <sup>[9]</sup>	6%	11% <sup>[10]</sup>	13% <sup>[11]</sup>	6%

## Reclaiming of remuneration

The Board has the option to reduce or reclaim remuneration paid, which has not happened during the year.

## Implementation of guidelines

There were no deviations from the guidelines during the year. The Board of Directors and the Remuneration Committee have dealt with remuneration in accordance with the process and principles set out in the guidelines.

## Description of how views that have been expressed in connection with the general meeting processing of a previous remuneration report have been taken into account

Comments have been received regarding both annual and long-term variable cash remuneration, where increased clarity was desired. Clarification has been incorporated into the report.

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Båstad, April 2025  
Lindab International AB (publ)  
*Board of Directors*

<sup>[1]</sup> Refers to variable cash remuneration earned in 2024. The corresponding amount was paid to the CEO in Q1 2025 for the 2024 performance year.

<sup>[2]</sup> Long-term variable cash remuneration includes incentives to reinvest long-term cash bonuses in equity-related instruments in Lindab International AB.

<sup>[3]</sup> The change in total remuneration relates to the annual change in the sum of all remuneration components as reported in Table 1.

<sup>[4]</sup> The decrease can be attributed to a lower level of variable cash remuneration for the 2020 performance year. During the period from 1 April 2020 to 31 August 2020, the CEO voluntarily sacrificed part of his gross salary owing to Covid-19.

<sup>[5]</sup> The annual change in total remuneration is attributable to salary review, as well as a higher level of variable cash remuneration, from 34% of the annual base salary to 112%.

<sup>[6]</sup> The annual change in total remuneration is attributable to lower level of variable cash remuneration, from 20% of the annual base salary to 3%.

<sup>[7]</sup> For more detailed information about the annual changes in profit/loss for the year and other relevant key ratios, see the Directors' Report on page 66 ff of the 2024 Annual Report.

<sup>[8]</sup> Total remuneration for all other employees in the Lindab Group divided by the number of full-time equivalents in the respective year.

<sup>[9]</sup> The annual change in total remuneration is attributable to the absence of a salary review in 2020, as well as a lower level of variable cash remuneration for the 2020 performance year owing to Covid-19.

<sup>[10]</sup> The annual change in total remuneration is, in addition to customary salary review, attributable to a generally higher inflation rate, larger currency effect between 2021 and 2022, as well as to some extent changed demography due to structural changes in the Group.

<sup>[11]</sup> The annual change in total remuneration is, in addition to customary salary review, attributable to a generally higher inflation rate, larger currency effect between 2022 and 2024, as well as to some extent changed demography due to structural changes in the Group.