

Remuneration Report 2021

This report details how the guidelines for the remuneration of senior executives in Catena AB (publ), adopted by the 2021 Annual General Meeting, were applied during 2021.

The report contains information on the remuneration of the CEO and Deputy CEO, as well as the remuneration of Board members beyond their Board fees. The report has been 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*.

Further information on the remuneration of senior executives can be found in Note 8 Employee and personnel expenses on pages 104–105 of the 2021 Annual Report. Information on the work of the Remuneration Committee can be found in the Corporate Governance Report on page 141 of the 2021 Annual Report.

Board fees are not covered by this report. Such fees are determined annually by the Annual General Meeting and are reported in Note 8 on pages 104–105 in the 2021 Annual Report. To the extent that a Board Member has been employed by the company and received remunerations beyond the fees determined by the Annual General Meeting, this is reported below.

Developments in 2021

The CEO summarises the company's overarching results in his comments on pages 10–12 of the Annual Report.

The Company's remuneration guidelines: scope, objectives and deviations

For the Company's business strategy to be implemented successfully and to safeguard the Company's long-term interests, including its sustainability, the Company must be able to recruit and retain qualified employees. This requires that Catena is able to offer competitive remunerations, which these guidelines permit. Remunerations are to be market-based and competitive, and shall be justifiable in relation to responsibilities and authorisations and consist of the following components: fixed salary, possible variable salary (bonus) according to individual agreement and pension. Information on the remuneration guidelines that apply to senior executives within Catena can be found in Note 8 on pages 104–105 in the Annual Report for 2021. Senior executives are entitled to private healthcare insurance and all other monetary and non-monetary benefits provided to other employees of the Group. During the 2021 financial year, Catena has complied with the applicable remuneration guidelines adopted by the Annual General Meeting – no deviations have been made from these. Nor have any deviations been made from the decision-making process applied in determining remunerations in accordance with the guidelines. The auditor's opinion on Catena's compliance with the guidelines is available on the company's website www.catenafastigheter.se/arsstamma. No demands have been made for compensation to be paid back.

Total remuneration of the CEO and Deputy CEO

	Salary 2021*	Variable remuneration 2021**	Other benefits 2021***	Pensions costs in 2021	Total 2021	Proportion of fixed and variable remunerations	Remu- neration 2020
CEO Jörgen Eriksson (Jan–Dec 2021, Nov–Dec 2020)	2,453	227	102	838	3,620	94/6	860
CEO Benny Thögersen (Jan–Oct 2020)	–	–	–	–	0		3,680
Deputy CEO Sofie Bennsten (Jan–Dec 2021, May–Dec 2020)	1,408	214	58	778	2,458	91/9	1,977
Deputy CEO Jörgen Eriksson (May–Oct 2020)	–	–	–	–	0		1,055
Deputy CEO Peter Andersson (Jan–April 2020)	–	–	–	–	0		840
Total	3,861	441	160	1,616	6,078	93/7	8,412
<i>Percentage change</i>					-28%		22%

* Salary also includes holiday pay of SEK 81,000.

** SEK 441 thousand refers to variable compensation paid.

*** Healthcare benefit of SEK 4,000, car benefit of SEK 156,000.

Change in remunerations over the past five years as a percentage of the Company's earnings

	2021	2020	2019	2018	2017
Remuneration of the CEO*	3,620	4,540	4,087	3,570	3,433
Percentage change	-20%	11%	14%	4%	-41%
Remuneration of the CEO**	2,458	3,872	2,812	2,673	2,644
Percentage change	-37%	38%	5%	1%	7%
Profit from property management	824	719	627	571	440
Percentage change	15%	15%	10%	30%	39%

* Changes of CEO took place in 2017 and 2020.

** For the period May to October 2020, the position of Deputy CEO was shared by two people.

Change in remunerations to other employees (in terms of full-time employees)

	2021	2020	2019	2018	2017
Remunerations disbursed (total remuneration incl. pension)	42,300	36,605	35,485	32,957	32,093
Number of employees	44	40	40	36	36
Average salary	961	927	887	915	891
Percentage change	4%	4%	-3%	3%	-20%

Remunerations beyond Board fees

	Remuneration 2021	Remuneration 2020	Remuneration 2019	Remuneration 2018	Remuneration 2017
Gustaf Hermelin*	–	–	–	600	1,200
Erik Paulsson	–	–	–	–	268
Catharina Elmsäter-Svärd	–	–	–	–	25
Katarina Wallin	163	40	90	–	–
Ingela Bendrot	–	–	25	–	–
Total	163	40	115	600	1,493

* During the 2017–2018 Board year, Gustaf Hermelin received a fee as a working Board Member of SEK 1.8 million, divided between SEK 1.2 million in 2017 and SEK 0.6 million in 2018.