



CATENA

Remuneration
report
2022

Remuneration report 2022

This report details how the guidelines for the remuneration of senior executives in Catena AB (publ), adopted by the 2022 Annual General Meeting, were applied during 2022. 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 138–139 of the 2022 Annual Report. Information on the work of the remuneration committee can be found in the Corporate Governance Report on page 166–175 of the 2022 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 139 in the 2022 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 2022

The CEO summarises the company's overarching results in his comments on pages 10–11 of the annual report.

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

Proposals for remuneration guidelines are drawn up by the Board and approved by the Annual General Meeting. The

Company must be able to recruit and retain qualified employees, so that the Company can successfully implement its business strategy and to safeguard the Company's long-term interests, including its sustainability goals. This requires that Catena be able to offer competitive remuneration, which these guidelines make possible. 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. No share-related incentive programs have been adopted. There are no outstanding or completed share-related incentive programs.

Information on the remuneration guidelines that apply to senior executives within Catena can be found in Note 8 on pages 138–139 in the annual report for 2022. 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 2022 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. No comments were made at the Annual General Meeting in relation to either the remuneration report for 2021 or the remuneration guidelines for 2022. The auditor's opinion on Catena's compliance with the guidelines is available on the company's website www.catena.se/arsstamma. No demands have been made for compensation to be paid back.

Total remuneration of the CEO and Deputy CEO

<i>(there has been no remuneration from other companies in the Group)</i>	Salary 2022*	Variable remuneration 2022**	Other benefits 2022***	Pension costs 2022	Total 2022	Proportion of fixed and variable remunerations	Remuneration 2021
CEO	3,166	300	118	1,091	4,675	94/6	3,620
Deputy CEO	1,358	180	81	972	2,591	93/7	2,458
Total	4,524	480	199	2,063	7,266	93/7	6,078
<i>Percentage change</i>					20%		-28%

* Salary also includes holiday pay of SEK 146 thousand.

** SEK 480 thousand refers to variable remuneration paid.

*** Healthcare benefit of SEK 4,000, car benefit of SEK 195 thousand.

Change in remuneration over the last five years as a percentage of the Company's earnings

	2022	2021	2020	2019	2018
Remuneration of the CEO*	4,675	3,620	4,540	4,087	3,570
Percentage change	29%	-20%	11%	14%	4%
Remuneration of the Deputy CEO**	2,591	2,458	3,872	2,812	2,673
Percentage change	5%	-37%	38%	5%	1%
Profit from property management	954	824	719	627	571
Percentage change	16%	15%	15%	10%	30%

* Change of CEO took place in 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)

	2022	2021	2020	2019	2018
Remuneration disbursed (total remuneration incl. pension)	47,218	42,300	36,605	35,485	32,957
Number of employees	48	44	40	40	36
Average	984	961	927	887	915
Percentage change	2%	4%	4%	-3%	3%

Remuneration in addition to Board fees

	Remuneration 2022	Remuneration 2021	Remuneration 2020	Remuneration 2019	Remuneration 2018
Gustaf Hermelin*	–	–	–	–	600
Katarina Wallin	46	163	40	90	–
Ingela Bendrot	–	–	–	25	–
Total	46	163	40	115	600

* During the 2017–2018 Board year, Gustaf Hermelin received a fee of SEK 1.8 million (SEK 1.2 million for 2017 and SEK 0.6 million for 2018) as an executive Board member.