

# Board of Directors’ Remuneration Report 2025

## INTRODUCTION

During the financial year, the Company did not have any guidelines for remuneration to senior executives adopted by the general meeting in accordance with Chapter 8, Section 51 of the Swedish Companies Act.

Inission AB (publ) was listed on Nasdaq Stockholm Main Market on 28 April 2025. As the notice to the 2025 Annual General Meeting was published on 31 March 2025, i.e. prior to the listing, the Annual General Meeting held on 8 May 2025 did not address guidelines for remuneration to senior executives pursuant to Chapter 8, Section 51 of the Swedish Companies Act. As the 2025 Annual General Meeting did not adopt any such guidelines, the auditor cannot express an opinion on whether any guidelines have been complied with during the financial year 2025.

The Board of Directors intends to propose guidelines for remuneration to senior executives for resolution at the 2026 Annual General Meeting. The proposal will be included in the notice to the Annual General Meeting and, following adoption, will be available on the Company’s website.

This remuneration report describes the remuneration to senior executives in Inission AB during the financial year 2025. The report also includes information on remuneration to the Chief Executive Officer of Inission AB, as well as a summary of the Company’s share-related incentive programmes.

The report has been prepared in accordance with the Swedish Companies Act and the Rules on Remuneration to Senior Executives and on Incentive Programmes issued by the Swedish Corporate Governance Board, which are now administered by the Swedish Securities Council for Self-Regulation.

Further information on remuneration to senior executives is available in Note 8 Employee benefit expenses on pages 101-105 of the Annual Report for the financial year 2025.

Information on the work of the Remuneration Committee during the financial year is included in the Corporate Governance Report on page 31-32 of the 2025 Annual Report.

Directors’ fees are not covered by this report. Such fees are resolved annually by the Annual General Meeting, and information on remuneration to Board members is presented in Note 8 Employee benefit expenses in the 2025 Annual Report.

## INISSION’S PERFORMANCE IN 2025

Inission’s overall results and performance are presented in the Directors’ Report and Sustainability Report on pages 22-74 of the Annual Report for 2025.

## OVERVIEW OF REMUNERATION TO SENIOR EXECUTIVES IN 2025

A prerequisite for the successful implementation of Inission’s business strategies and the safeguarding of the Company’s long-term interests, including its sustainability, is the Company’s ability to recruit and retain qualified employees. To achieve this, the Company must offer competitive remuneration.

Remuneration to senior executives during the financial year 2025 was determined by the Board of Directors and consisted of fixed cash salary, variable cash remuneration, pension benefits and other benefits.

The variable remuneration has been linked to predetermined and measurable criteria, which may be financial or non-financial. The criteria are designed to promote the business strategy and long-term interests. The variable remuneration may amount to a maximum of four months’ salary and is not pensionable for the Chief Executive Officer.

## REMUNERATION TO THE CHIEF EXECUTIVE OFFICER (AMOUNTS IN TSEK)<sup>1</sup>

Name	Year	Fixed remuneration				Variable remuneration		Total remuneration	Share	
		Base salary	Vacation pay	Benefits	Subsidy <sup>2</sup>		Pension <sup>3</sup>		Fixed	Variable
Fredrik Berghel (CEO)	2025	2 160	43	5	19	-	536	2,763	100%	0%
	2024	2 160	43	5	7	840	572	3,627	95%	5%

The table above shows the development of remuneration to the Chief Executive Officer, the Company's results, and the average remuneration of the Company's employees.

<sup>1</sup> The table reports remuneration attributable to the financial years 2024 and 2025.

<sup>2</sup> Refers to the subsidy earned during the year in relation to the warrant program. The Company partially subsidises the participants' acquisition of warrants.

<sup>3</sup> Pension benefits are fully linked to base salary and are defined-contribution; therefore, they have been treated as fixed remuneration.

### COMMENT ON CHANGES IN THE CEO'S BASE SALARY:

For the CEO, the base salary in 2025 comprised twelve months' base salary. The base salary did not increase between 2024 and 2025 (according to the approved increase, at the CEO's own request, due to the Group's results). In addition to the remuneration covered by the remuneration guidelines, the Company's Annual General Meetings have resolved to implement long-term share-based incentive programmes, which are described below.

### SHARE-BASED INCENTIVE PROGRAMMES

Inission has established several long-term share-based incentive programmes covering all employees who wish to participate. The programmes are designed to create long-term engagement in the Company and to align participants' interests with those of the shareholders. The total number of outstanding warrants in the Company amounts to 90,600. If all warrants are exercised, a maximum of 90,600 new B shares can be issued, corresponding to a dilution of approximately 0.39 percent of the share capital and approximately 0.20 percent of the votes in the Company based on the current number of shares.

#### Share-based incentive programmes introduced during the year

##### Warrant programmes (2025–2028:1 and 2025–2028:2)

At the 2025 Annual General Meeting, two long-term share-based incentive programmes were adopted in the form of warrant programmes, directed at Inission's employees and Board of Directors. The warrants were acquired at market value, calculated according to the Black & Scholes model at the time of issue. A total of 37,500 and 6,000 warrants were subscribed, each entitling the holder to subscribe for 1 B share in Inission at a price of SEK 37.64 per share. The

warrants may be exercised during the period from 19 June to 14 July 2028. As of 31 December 2025, the total number of warrants in the above programmes amounted to 43,500. The Chief Executive Officer holds 4,000 warrants under these programmes. Participation has been on market terms in accordance with the conditions resolved by the 2025 Annual General Meeting.

#### Outstanding share-based incentive programmes

##### Warrant programmes (2023–2026:1 and 2023–2026:2)

At the 2023 Annual General Meeting, two long-term share-based incentive programmes were adopted in the form of warrant programmes, directed at Inission's employees and Board of Directors. The warrants were acquired at market value, calculated according to the Black & Scholes model at the time of issue. A total of 16,700 and 3,000 warrants were subscribed, each entitling the holder to subscribe for 1 B share in Inission at a price of SEK 74.90 per share. The warrants may be exercised during the period from 1 June to 12 June 2026. As of 31 December 2025, the total number of warrants in the above programmes amounted to 17,900. The Chief Executive Officer holds 1,000 warrants under these programmes.

##### Warrant programmes (2024–2027:1 and 2024–2027:2)

At the 2024 Annual General Meeting, two long-term share-based incentive programmes were adopted in the form of warrant programmes, directed at Inission's employees and Board of Directors. The warrants were acquired at market value, calculated according to the Black & Scholes model at the time of issue. A total of 25,200 and 4,000 warrants were subscribed, each entitling the holder to subscribe for 1 B share in Inission at a price of SEK 59.20 per share. The warrants may be exercised during the period from 21 June

to 16 July 2027. As of 31 December 2025, the total number of warrants in the above programmes amounted to 29,200. The Chief Executive Officer holds 1,000 warrants under these programmes.

**Share-based incentive programmes completed during the year**

Warrant programme (2022/2025)

At the 2022 Annual General Meeting, a long-term incentive programme in the form of a warrant programme was adopted, directed at all employees and the Board of Directors. The exercise price was SEK 35.20 per share. At the end of the programme, 20,680 warrants were exercised for shares, while 21,420 warrants expired unexercised. The Chief Executive Officer did not hold any warrants under the 2022 programme.

**APPLICATION OF PERFORMANCE CRITERIA**

The purpose of performance-based remuneration is to promote Inission’s business strategy and long-term interests, including sustainability, by contributing to engaged and

motivated managers who in turn motivate their teams, providing clarity through communicated and contractually agreed goals and expected outcomes, enhancing attractiveness in connection with recruitment of new managers, and creating an incentive for existing managers to remain with the Group.

The financial performance criteria are determined by the Board of Directors and are based on the Group’s adjusted operating profit and overall cash flow. For the financial year 2025, the outcome of the performance criteria corresponds to 61 percent of the variable remuneration (22 percent and 100 percent, respectively). This has been reserved in the year’s results but is not included as remuneration in the 2025 table for the Chief Executive Officer, as it has not yet been paid.

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**COMPARATIVE INFORMATION REGARDING CHANGES IN REMUNERATION, THE COMPANY’S RESULTS, AND CASH FLOW FROM OPERATING ACTIVITIES**

	2025	2024
Remuneration to the Chief Executive Officer, MSEK	-	0.8
The Group’s operating profit, MSEK	105.9	121.5
The Group’s cash flow from operating activities, MSEK	178.5	7.4

The Company has previously not prepared a remuneration report in accordance with the Swedish Companies Act, as the Company’s shares were not previously listed on a regulated market. The table will therefore be gradually expanded to cover five years.

**Annual General Meeting on 7 May 2026**

The remuneration report will be presented for approval at the Annual General Meeting on 7 May 2026.

Karlstad, 1 April 2026

The Board of Directors of Inission AB (publ)