

## LINDAB GROUP REMUNERATION POLICY

### Objective

This remuneration policy provides the rules and principles for remuneration to employees in Lindab Group ("Lindab").

The principles for remuneration in Lindab shall be in accordance with Lindab's vision, fundamental values, market practice and applicable law and regulations. All remuneration shall be determined individually for each employee. Remuneration shall be set with the objective to keep and attract competent and skilled employees.

The remuneration policy shall be evaluated annually, to ensure that the policy is updated and takes into consideration potential changes in the situation of the company. The Board of Directors of Lindab International AB (the "Board") is responsible for any updates in the remuneration policy.

### Scope

The remuneration policy covers all employees in Lindab Group. In addition to the remuneration policy, the company's senior executives are covered by the remuneration guidelines approved at the Annual General Meeting.

### Remuneration and earning levels

Remuneration in Lindab shall reward strong performance. Lindab does not strive to be market leaders in terms of remuneration levels, remuneration shall rather be in line with market practice.

Certain groups of employees in Lindab, in addition to senior executives in the Group Management Team ("GMT"), are eligible to variable pay. Annual variable pay for these groups and the GMT may not exceed 100 percent of the employee's annual base salary. For the CEO, annual variable pay may not exceed 170 percent of the annual base salary including any pension provisions.

Benefits shall be in line with market practice. Pension shall be in line with relevant collective agreements or local market practice.

### Clauses for senior executives

Employment contracts of senior executives that are not covered by collective agreements, shall adopt a certain standard that is determined by the Remuneration Committee together with the CEO.

Severance pay max equal to maximum six (6) monthly salaries, unless otherwise is specified by a special agreement. The basis for calculating severance pay is the fixed monthly salary. Severance pay is not pensionable.

Upon termination of employment (for employees other than senior executives), collective agreement or other specified agreement between the employer and the employee, shall be followed. The same principle applies for senior executives whose terms of termination are not covered in the employment contract.

### **Process for salary setting**

Lindab applies a process for salary setting to employees that implies that a manager's salary proposals are subject to approval of the manager's manager (Grandfather Principle). This process applies both when setting salaries for newly recruited employees and when adjusting salaries for current employees.

For senior executives, the remuneration guidelines approved at the Annual General Meeting and the levels of remuneration determined by the Remuneration Committee apply.

### **Decision on new variable pay programs**

Decisions regarding establishment of new variable pay programs are, depending on type of program, either made by the Board or are subject to approval at the Annual General Meeting.

Annual variable cash remuneration is linked to predetermined and measurable criteria with a clear link to the company's predefined targets, such as Net Profit, Organic Sales Growth, Average External Operating Working Capital / Sales, and Sustainability.

Long-term variable cash remuneration is linked to predetermined and measurable criteria with a clear link to the Company's predefined financial targets. 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.

### **Monitoring process**

The Board is responsible for monitoring the remuneration paid to employees and ensuring that remuneration complies with this policy. The Board may assign this responsibility.

The Board (or other responsible) shall take into consideration the internal or external resources required to carry out the monitoring process.

---

This Policy has been adopted by the Board of Directors of Lindab International AB (publ)  
February 5<sup>th</sup> 2020.

Revised by the Board of Directors of Lindab International AB (publ) February 10<sup>th</sup> 2022,  
February 8<sup>th</sup> 2023 and February 6<sup>th</sup> 2024.