

## GUIDELINES FOR EXECUTIVE REMUNERATION

These guidelines cover members of the Board, the CEO and other senior executives in RaySearch's senior management group. The guidelines shall be applied to remuneration that is agreed, and changes made to remuneration already agreed, after adoption of the guidelines by the 2025 Annual General Meeting. These guidelines do not apply to any remuneration decided or approved by the General Meeting.

### The guidelines' promotion of the company's business strategy, long-term interests and sustainability

For information about the company's business strategy, visit [www.raysearchlabs.com](http://www.raysearchlabs.com).

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. To this end, it is necessary that the company offers competitive remuneration. These guidelines enable the company to offer senior executives a competitive total remuneration.

Variable cash remuneration covered by these guidelines shall aim at promoting the company's business strategy and long-term interests, including its sustainability.

### Types of remuneration, etc.

The remuneration to senior executives shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits.

Additionally, the General Meeting may – irrespective of these guidelines – resolve on, among other things, share-based or share price-related remuneration.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration may amount to not more than 100 percent of the fixed annual cash salary.

Pension benefits, including health insurance (Sw: sjukförsäkring), shall be premium defined. For the CEO, variable cash remuneration shall qualify for pension benefits. Pension premiums shall be paid under an individual pension plan and shall not exceed 30 percent of the fixed annual cash salary. For other senior executives, variable cash remuneration shall not qualify for pension benefits. The pension premiums shall be on a par with the Swedish ITP plan and may amount to not more than 30 percent of the fixed annual cash salary.

Other benefits may include life insurance, medical insurance and company cars. Such benefits shall not comprise a significant share of the total remuneration and may amount to not more than 20 percent of the fixed annual cash salary.

### Criteria for awarding variable cash remuneration, etc.

Any variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may also be individualized, quantitative or qualitative objectives. The criteria shall be designed in order to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

Variable cash remuneration for the CEO shall amount to 2 percent of the Group's earnings before tax. For other senior executives, targets are to be established in accordance with the paragraph above.

When the measurement period for fulfillment of the criteria for receiving variable cash payments has ended, the degree to which the criteria have been met is assessed/determined. The Board is responsible for the evaluation of variable cash remuneration to the CEO. The CEO is responsible for the evaluation of variable cash remuneration to other senior executives. The evaluation of the fulfillment of financial objectives shall be based on the latest financial information published by the company.

The company has no contractual right to recover paid remuneration.

#### **Consulting fees to Board members**

The company's board members elected by the General Meeting and not employed by the company, may in special cases receive a fee for services performed within their respective areas of expertise, separately from their board duties and for a limited period of time. Compensation for these services (including services performed through a board member's wholly-owned company) shall be paid at market terms, provided that such services contribute to the implementation of the company's business strategy and safeguarding of the company's long-term interest, including its sustainability.

#### **Termination of employment**

The notice period may not exceed 12 months if notice of termination of employment is made by the company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for 18 months. The period of notice may not exceed six months without any right to severance pay for termination by the executive.

#### **Salary and employment conditions for employees**

In the preparation of the Board's proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been considered by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Board's basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### **The decision-making process to determine, review and implement the guidelines**

The Board shall prepare a proposal for new guidelines at least every fourth year and submit it to the General Meeting. The guidelines shall be in force until new guidelines are adopted by the General Meeting. The Board shall also monitor and evaluate programs for variable remuneration for senior executives, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The CEO and other members of the executive management do not participate in the Board's processing of and resolutions regarding remuneration-related matters in so far as they are personally affected by such matters.

#### **Deviation from the guidelines**

The Board may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability.