

JohnMattson

Report of the Board of Directors' on paid and outstanding remuneration to senior executives pursuant to item 12 on the proposed agenda for the Annual General Meeting 2026

Introduction

Pursuant to Chapter 8, Sections 51–53 of the Swedish Companies Act (2005:551) (the “Companies Act”), the Board of Directors of John Mattson Fastighetsföretagen AB (publ) (the “Company”) shall prepare guidelines for remuneration and other benefits to Board members, the Chief Executive Officer (“CEO”) and the deputy Chief Executive Officer (“the Guidelines”). Pursuant to the the Swedish Corporate Governance Code and the Stock Market Self-Regulation Committee’s rules on remuneration to senior executives and on incentive programs, these Guidelines are also applicable to other senior executives. Senior executives refers to the Company’s CEO and executives reporting directly to the CEO and forming part of Group management.

The Guidelines encompass all remuneration, irrespective of type, that is payable to such senior executives, however, the Guidelines do not include Board fees and other remuneration resolved by the general meeting pursuant to Chapter 8, Section 23 a of the Companies Act or such issues and transfers encompassed by Chapter 16 of the Companies Act (the so-called LEO Act).

Chapter 8, Section 53 a of the Companies Act stipulates that, for each financial year, the Board of Directors shall prepare a report on paid and outstanding remuneration covered by the Guidelines (the “Remuneration Report”). Since the Company has no deputy Chief Executive Officer and the Board members do not receive any remuneration other than as resolved by the general meeting, this Remuneration Report on paid and outstanding remuneration to senior executives only includes the Company’s CEO. In addition, the Remuneration Report shall contain a summary of each of the variable remuneration schemes, both outstanding and concluded during the year, in compliance with the Stock Market Self-Regulation Committee’s rules on remuneration to senior executives and on incentive programs.

The Report is to be presented before the Annual General Meeting for approval. Further information on remuneration to Board members, the CEO and other senior executives during the previous financial year are included in note 7 of the Company’s annual report.

Summary of the financial year 2025

Income from property management amounted to SEK 223.3 million (195.1), corresponding to SEK 2.95 per share (2.57), an increase of 14.6%. The target is an average annual growth in income from property management per share of not less than 10% over a business cycle.

Long-term net asset value amounted to SEK 7,629.1 million (7,174.6), corresponding to SEK 101.71 per share (94.66), an increase of 7.4%.

The target is an average annual growth in long-term net asset value per share of not less than 7% over a business cycle.

Property values at year-end amounted to SEK 14.5 billion, an increase of SEK 0.4 billion compared to 2024. SEK 0.1 billion properties were divested.

Investments amounted to SEK 0.3 billion and consisted primarily of energy and upgrade projects. Unrealized value changes amounted to SEK 0.3 billion, mainly driven by net operating income. The unrealized change in value is primarily attributable to changes in net operating income, which resulted in a positive change in value that was, however, somewhat counteracted by increased yield requirements.

For more information on the Company's performance and operations during the financial year 2025, reference is made to the comments from the CEO on page 3 of the year-end report 2025 and to pages 7–8 of the annual report 2025.

During the previous financial year, the Guidelines adopted at the Annual General Meeting held on 24 April 2025 were applied.

Variable remuneration schemes, both outstanding and concluded in the previous financial year

During the full year 2025, there was a cash based bonus scheme directed towards all employees, which entitled employees to a bonus of up to one month's salary. Employees were given the option to apply the bonus to acquiring shares in the Company; in such case, the bonus increased from 1.0 to 1.5 months' salary at maximum outcome.

For the management team, the 2025 program allowed for variable remuneration of up to three months' salary. The members of the management team were also given the option to apply the bonus towards acquiring shares in the Company; in such case, the bonus increased from 3.0 to 4.5 months' salary at maximum outcome.

For all employees, including the management team, the bonus outcome was based on the fulfilment of the following criteria:

Collective short-term targets (1/3 of potential bonus)

Outcome: 60%

Financial target (possible bonus 50%):

- Operating profit to amount to SEK 431 million
- Bonus begins at 50 per cent from SEK 431 million and full bonus is paid at SEK 440 million
Comment: The outcome was SEK 434 million

Customer target (possible bonus of 25%):

- The service index to increase by 1 percentage point compared with 2023
- Bonus begins at 25 per cent if the 2023 service index is achieved; full bonus is paid if the service index exceeds the 2023 index by 2 percentage points or more
Comment: The outcome was 0.2 percentage points above the 2023 level

Sustainability (possible bonus of 25%):

- Energy use (district heating and electricity) for 2025 shall decrease by 5.7 per cent compared with the 2023 level in a comparable property portfolio.
- Bonus begins at 50 per cent from a 5.7 per cent reduction in energy use, and full bonus is paid in the event of a reduction of 8 per cent or more.
Comment: The outcome was a reduction of 6.7 per cent.

Collective long-term targets (1/3 of potential bonus)

Outcome: 79%

- Growth in long-term net asset value per share of 7 per cent.
 - Bonus begins at 0 per cent from 4 per cent growth, and full bonus is paid if growth reaches 10 per cent or more.
Comment: The outcome was 7.4 per cent

Growth in income from property management per share of 10 per cent.

- Bonus begins at 0 per cent from 7 per cent growth, and full bonus is paid if growth reaches 13 per cent or more.
Comment: The outcome was 14.6 per cent.

Individual targets (1/3 of potential bonus)

Individual targets or joint group targets depending on current challenges.

The total bonus outcome for the Company's management team corresponded on average to 68 per cent of the total bonus potential, and 68 per cent for the CEO.

Total remuneration for senior executives

Total remuneration (KSEK)

Executive's name and role	1 – Fixed remuneration			2 Variable remuneration		3 - Other	4 – Pension	5 - Total remuneration	6 – Proportion of fixed and variable remuneration
	Salary	Fee	Benefits	Annual	Multiyear				
Per Nilsson, CEO	3,780	-	69	724	-	-	1,080	5,653	87 % fixed remuneration
Total	3,780	-	69	724	-	-	1,080	5,653	87 % fixed remuneration

Remuneration from other group companies

During the previous financial year, no senior executives received remuneration from any other

company within the John Mattson group. The group is defined as John Mattson Fastighetsföretagen AB (publ) and all of its subsidiaries pursuant to Chapter 1, Section 11 of the Companies Act.

Total remuneration in relation to the Guidelines

The fixed base salary is based on the CEO's competence, responsibilities and performance, and is considered to be market-based and competitive in accordance with the Guidelines. The variable cash remuneration is based on predetermined and measurable criteria as described in this Remuneration Report. The remuneration paid is within the scope of the Guidelines, meaning that it does not exceed six months' salary (or 50 per cent of the fixed base salary).

The CEO's pension scheme is based on market-based pension terms and pension levels, and is within the limit of 50 per cent of the fixed base salary. The benefits are market-based, and the associated costs amount to a maximum of five per cent of the fixed base salary.

Share-based remuneration

The Company currently has no share-based incentive or remuneration programs that may accrue to senior executives.

Recovery of variable remuneration

Variable remuneration paid to former senior executives has not been subject to recovery during the previous financial year.

Deviations from the decision-process for determining remuneration

No deviations from the process established in the Guidelines for determining remuneration for senior executives were made during the previous financial year. The tasks of the Remuneration Committee are performed by the Board of Directors in its entirety.

Departures from the Guidelines

The Board of Directors shall have the right to temporarily depart from the Guidelines, in whole or in part, if, in an individual case, there are special reasons for doing so and such a departure is necessary to safeguard the Company's long-term interests, including sustainability, or to ensure the Company's financial viability. The Remuneration Committee's tasks include preparing decisions for the Board of Directors on remuneration-related issues, which includes decisions on departures from the Guidelines. Any departure shall be reported and motivated annually in the Remuneration Report.

Departures from the guidelines have been made as the CEO's variable remuneration has been pensionable despite it not being a requirement pursuant to applicable collective bargaining agreements. The reason for the departure is that it is an adaptation to market conditions, which has been necessary to be able to retain CEO competence in the long-term.

Annual changes

The table below presents the changes in remuneration to the CEO linked to the Company's results and the average remuneration to employees of the Company for the past four financial years ("FY"). Annual change.	FY 2025 vs (2024)	FY 2024 vs (2023)*	FY 2023 vs (2022)	FY 2022 vs (2021)	Information on FY 2025
Remuneration to senior executives					
Per Nilsson, CEO					
- Change, %	17%	20%	22%	-62%	
- Total remuneration, KSEK	5,653 (4,828)	4,828 (4,028)	4,028 (3,300)	3.300 (8,605)	5,653
Bolagets resultat					
Growth in net asset value/share	7% (9%)	9 % (-50 %)	-50 % (-1 %)	-1 % (36 %)	7%
Growth in income from property management/share	15% (-24%)	-24 % (-18 %)	-18 %* (38 %)	38 % (14 %)	15%
* excluding special items					
Average remuneration per full-time equivalent for employees of the Company (i.e., management group excl. CEO)					
Employees of the Company (excl. CEO)					
- Change, %	7%	-3%	37%	-38%	
- Total remuneration, KSEK	1,273 (1,193)	1,193 (1225)	1,225 (895)	895 (1,443)	1,273

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Lidingö, March 2026

John Mattson Fastighetsföretagen AB (publ)

Board of Directors