

Remuneration report 2025

Introduction

This remuneration report provides an outline of how BONESUPPORT HOLDING AB's ("**the Company**") guidelines for executive remuneration (the "**remuneration guidelines**"), adopted by the Annual General Meeting 2025, have been implemented in 2025. The report also provides details on the remuneration of the CEO and the deputy CEO.

In addition, the report contains a summary of the Company's outstanding, and during 2025 terminated, share and share-price related incentive programs. The report has been prepared in compliance with the Swedish Companies Act (2005:551) and The Swedish Stock Market Self-Regulation Committee's *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes*. Information required by Chapter 5, Sections 40-44 of the Annual Accounts Act (1995:1554) is available in Note 11 in the Company's Annual Report for 2025 (the "**Annual Report 2025**").

Information on the work of the remuneration committee in 2025 is set out in the Corporate Governance Report, which is available on Pages 56-59 in the Annual Report 2025.

Remuneration of the Board of directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in Note 11 in the Annual Report 2025. Other remuneration to the Board members, than fees for work relating to the Board, is included in this report.

Important events 2025

For a description of significant events, please refer to the Directors' Report on Page 8 in the Annual Report 2025. For further information, see also the Message from the CEO on Page 4.

Compliance and purpose regarding the guidelines for remuneration to senior executives

A prerequisite for a successful implementation of the Company's business strategy and the safeguarding of its long-term interests, including its sustainability, is that the Company can recruit and retain qualified employees. This requires that the Company can offer competitive remuneration. The Company's remuneration guidelines enable senior executives to be offered a competitive total remuneration. The guidelines for remuneration to senior executives' state that remuneration shall be paid on market terms that enable senior executives to be recruited and retained and that the terms shall be competitive with regards to the conditions in the country where the senior executive is employed. Remuneration to senior executives may consist of a fixed salary, variable cash remuneration, pension benefits and other benefits. Fixed salary must be determined considering competence, area of responsibility and performance. The variable cash remuneration shall be based on the outcome of pre-set and well-defined goals, which must be linked to financial or non-financial criteria. The criteria must be designed so that they promote the Company's business strategy and long-term interests, including its sustainability, by, for example, having a clear connection to the business strategy or promoting the executive's long-term development. The variable remuneration shall have a maximum ceiling and may not exceed 75 per cent of the fixed annual salary for the CEO, 52.5 per cent of the fixed annual salary for the CFO and 40 per cent of the fixed annual salary for other senior executives, whereby the individual maximum level shall be determined based on the person's position.

The guidelines for remuneration to senior executives adopted by the 2025 Annual General Meeting appear on Pages 14-15 in the Annual Report 2025. The auditor's opinion regarding the Company's compliance of the guidelines for remuneration to senior executives is available on the Company's website, <https://bonesupport.com/en-eu/investors/corporate-governance/>.

In 2025, the guidelines for remuneration to senior executives were applied without deviation and no deviations have been made from the decision-making process that according to the guidelines is to be applied when determining the compensation. No compensation has been claimed back.

In addition to remuneration covered by the adopted guidelines for remuneration to senior executives, the 2025 Annual General Meeting decided on remuneration to the Company's Board members.

Table 1 - Total remuneration of the CEO and deputy CEO (SEKt)

In the table below, the total remunerations to the CEO and deputy CEO during 2025 and the comparison year, are disclosed.

| Name and position | Financial year | Fixed remuneration | | Variable remuneration | | Extraordinary items | Pension expense | Total remuneration | Proportion of fixed and variable remuneration**** |
|---|----------------|--------------------|------------------|-----------------------|---------------------|---------------------|-----------------|--------------------|---|
| | | Base salary* | Other benefits** | One-year variable*** | Multi-year variable | | | | |
| Torbjörn Sköld, CEO (from September 1, 2025) | 2025 | 1,145 | 0 | 541 | 0 | 0 | 319 | 2,005 | 73/27 |
| Emil Billbäck, earlier CEO (until August 31, 2025) | 2025 | 3,657 | 0 | 1,354 | 0 | 0 | 627 | 5,638 | 76/24 |
| | 2024 | 3,929 | 0 | 1,916 | 0 | 0 | 792 | 6,637 | 71/29 |
| Håkan Johansson, CFO and deputy CEO | 2025 | 2,528 | 81 | 667 | 0 | 0 | 324 | 3,601 | 81/19 |
| | 2024 | 1,719 | 83 | 604 | 0 | 0 | 318 | 2,724 | 78/22 |

* Including holiday pay for CEO of SEK 239 thousand, for the earlier CEO of SEK 299 thousand (423) and for the deputy CEO of SEK 181 thousand (190).

** Benefit of Company car.

*** The figure for the CEO includes SEK 541 thousand pertaining to performance in the year. The corresponding figure for the earlier CEO is SEK 1,354 thousand (1,916).

**** Pension expense, which in its entirety relates to base salary and is premium defined, has been counted entirely as fixed remuneration.

Share-based remunerations

The Company has three performance share programs. The programs run as follows with the below conditions:

LTI 2023 that was decided at the Annual General Meeting in 2023 runs until December 31, 2026. The investment period for the participants ended on December 31, 2023 and the vesting period started on January 1, 2024. In the program, each savings share gives the opportunity to be allotted a maximum of four performance shares without payment depending on share price development and the Company's development in terms of sales and EBITDA during the duration of the program.

LTI 2024 that was decided at the Annual General Meeting in 2024 runs until December 31, 2027. The investment period for the participants ended on September 30, 2024 and the vesting period started on the same day. In the program, each savings share gives the opportunity to be allotted a maximum of three performance shares without payment depending on share price development and the Company's development in terms of sales and EBITDA during the duration of the program.

LTI 2025 that was decided at the Annual General Meeting in 2025 runs until December 31, 2028. The investment period for the participants ended on September 30, 2025 and the vesting period started on January 1, 2026. In the program, each savings share gives the opportunity to be allotted a maximum of three performance shares without payment depending on share price development and the Company's development in terms of sales and EBITDA during the duration of the program.

Table 2 - Remuneration of the CEO and the deputy CEO in shares

| Name and position | The main conditions of the share award plans | | | | | Information regarding the reported financial year | | | | | | |
|-------------------------------------|--|-------------------------|------------|--------------|-------------------------|---|--|--------------------------------------|---|---|---|---|
| | | | | | | Opening balance | Change during the year | | | Closing balance | | |
| | Specification of plan | Performance period | Award date | Vesting date | End of retention period | Performance share rights held at the beginning of the year (000)* | Performance share rights awarded (000) | Performance shares distributed (000) | Adjustment of performance share rights vested (000)** | Performance share rights subject to a performance condition (000) | Shares awarded but not yet vested at year end (000) | Performance share rights subject to a retention period (000)*** |
| Torbjörn Sköld, CEO | LTI 2025 | 2026-01-01 – 2028-12-31 | 2025-09-30 | 2028-12-31 | 2028-12-31 | 0 | 45 | 0 | 0 | 45 | 0 | 45 |
| Emil Billbäck, earlier CEO | LTI 2023 | 2024-01-01 - 2026-12-31 | 2023-08-11 | 2026-12-31 | 2026-12-31 | 159 | 0 | 0 | -3 | 156 | 0 | 156 |
| | LTI 2024 | 2024-09-30 – 2027-12-31 | 2024-08-26 | 2027-12-31 | 2027-12-31 | 90 | 0 | 0 | -90 | 0 | 0 | 0 |
| Håkan Johansson, CFO and deputy CEO | LTI 2023 | 2021-01-01 - 2023-12-31 | 2021-06-21 | 2023-12-31 | 2023-12-31 | 79 | 0 | 0 | -1 | 78 | 0 | 78 |
| | LTI 2024 | 2024-09-30 – 2027-12-31 | 2024-08-26 | 2027-12-31 | 2027-12-31 | 45 | 0 | 0 | -1 | 44 | 0 | 44 |
| | LTI 2025 | 2026-01-01 – 2028-12-31 | 2025-09-30 | 2028-12-31 | 2028-12-31 | 0 | 15 | 0 | 0 | 15 | 0 | 15 |

* The number of performance shares that each person could be entitled to, provided the full outcome of performance targets during the remaining period.

** Certain performance targets are determined annually by the Board but are not presented until the end of each program, so the number of earned performance shares can only be stated after the last day of each program's earning period.

*** The number of performance share rights that are conditional on continued holdings coincides with the number of performance share rights that are dependent on performance terms.

Valuation

Performance shares are valued at fair value at the date of allocation. The total cost is distributed over the vesting period. At the end of the vesting period, a reduction in staff turnover is assumed, which entails an increased cost. The cost is accounted for as personnel cost and is credited to equity. The social security cost is revalued at fair value.

Variable remuneration

The variable remuneration is linked to one or more predetermined and measurable criteria, which can be financial, such as net sales and operating profit (EBIT), or non-financial, such as qualitative targets. Less than 40 percent of the variable remuneration must be due to non-financial criteria. The criteria have been chosen to realize the Company's strategy and to encourage actions that are in the Company's long-term interest. By linking the goals in a clear and measurable way to the Company's financial and operational development, they contribute to the implementation of the Company's business strategy as well as the Company's short- and long-term development, including its sustainability.

Table 3 – Performance of the CEO and the deputy CEO in the reported financial year

| Name and position | Description of the criteria related to the remuneration component | Relative weighting of the performance criteria | a) Measured performance |
|-------------------------------------|---|---|--|
| | | | b) Actual award / remuneration outcome |
| Torbjörn Sköld, CEO | Net sales against a defined target | Net sales against a defined target | a) SEK 1,174.7 million (40%) |
| | | | b) SEK 216 thousand |
| | Operating result (EBIT) against a defined target | Operating result (EBIT) against a defined target | a) SEK 231.7 million (20%) |
| | | | b) SEK 108 thousand |
| | Non-financial targets | Non-financial targets | a) n/a (40%) |
| | | | b) SEK 216 thousand |
| Emil Billbäck, earlier CEO | Net sales against a defined target | 40% at target fulfillment of up to 100% (with possibility of up to 60% at target fulfillment of 150%) | a) SEK 1,174.7 million (40%) |
| | | | b) SEK 544 thousand |
| | Operating result (EBIT) against a defined target | 20% at target fulfillment of up to 100% (with possibility of up to 30% at target fulfillment of 150%) | a) SEK 231.7 million (20%) |
| | | | b) SEK 272 thousand |
| | Non-financial targets | 40% at target fulfillment of up to 100% (with possibility of up to 60% at target fulfillment of 150%) | a) n/a (40%) |
| | | | b) SEK 544 thousand |
| Håkan Johansson, CFO and deputy CEO | Net sales against a defined target | 40% at target fulfillment of up to 100% (with possibility of up to 60% at target fulfillment of 150%) | a) SEK 1,174.7 million (40%) |
| | | | b) SEK 273 thousand |
| | Operating result (EBIT) against a defined target | 20% at target fulfillment of up to 100% (with possibility of up to 30% at target fulfillment of 150%) | a) SEK 231.7 million (20%) |
| | | | b) SEK 137 thousand |
| | Non-financial targets | 40% at target fulfillment of up to 100% (with possibility of up to 60% at target fulfillment of 150%) | a) n/a (40%) |
| | | | b) SEK 273 thousand |

Table 4 – Change of remuneration and Company performance over the last five reported financial years (SEKt)

| Annual change | 2021 vs 2020 | 2022 vs 2021 | 2023 vs 2022 | 2024 vs 2023 | 2025 vs 2024 | 2025 |
|---|------------------|-------------------|-------------------|----------------------|-------------------|-----------|
| Directors' remuneration | | | | | | |
| Torbjörn Sköld, CEO | n/a | n/a | n/a | n/a | n/a | 2,005 |
| Emil Billbäck, earlier CEO | -541 (-10.8%) | +1,508 (+33.8%) | +916 (+15.4%) | -305 (-4.4%) | -933 (-14.2%) | 5,643 |
| Håkan Johansson, deputy CEO | +190 (+9.2%) | -142 (-6.3%) | +409 (+19.3%) | +201 (+8.0%) | +888 (+32.5%) | 3,617 |
| Company's performance | | | | | | |
| Criterion: Net sales | +32,025 (+17.7%) | +115,933 (+54.5%) | +262,259 (+79.8%) | +307,650 (+52.0%) | +275,934 (+30.7%) | 1,174,661 |
| Criterion: EBIT | +17,892 (+18.2%) | +16,134 (+20.0%) | +78,465 (+121.6%) | +152,217 (+1,092.7%) | +65,528 (+39.4%) | 231,675 |
| Average remuneration on a full-time equivalent basis of employees in the Group | | | | | | |
| Per employee of the Group* | -30 (-2.7%) | +259 (+23.6%) | +158 (+11.6%) | -133 (-8.8%) | +128 (+9.2%) | 1,508 |

* Excluding members of the Group executive management.

Auditor's report in accordance with Chapter 8, Section 54 of the Swedish Companies Act (2005:551) on whether the guidelines adopted by the General Meeting regarding remuneration to Group Executive Management have been complied with

To the General Meeting of BONESUPPORT HOLDING AB (publ), corporate identity 556802-2171

We have examined whether the Board of Directors and the Managing Director of BONESUPPORT HOLDING AB (publ), have, for the year 2025, complied with the guidelines on remuneration to Group Executive Management, adopted at the General Meeting on 27th of May 2025.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for compliance with the guidelines and for the internal control the Board of Directors and the Managing Director determine is necessary to ensure compliance with the guidelines.

Auditor's responsibility

Our responsibility is to issue a report, based on our examination, to the General Meeting regarding whether the guidelines have been complied with. The examination has been performed in accordance with FAR's recommendation RevR 8 *Granskning av ersättningar till ledande befattningshavare i vissa publika aktieföretag* (Examination of Remuneration to Group Executive Management in Certain Listed Companies). Those standards require us to comply with the ethical requirements, and also to plan and perform the examination in such a manner that we may obtain reasonable assurance about whether the guidelines on remuneration have been complied with. The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of BONESUPPORT HOLDING AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The examination has covered the company's organization and documentation of issues concerning remuneration for Group Executive Management, new decisions concerning remuneration, as well as a selection of the financial year's payments to Group Executive Management. The procedures selected depend on the auditor's judgement, including the assessment of the risk that the guidelines have not, in all material respects, been complied with. In making this risk assessment, the auditor considers internal control relevant to the company's compliance with the guidelines in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our examination provides a reasonable basis for our conclusion.

Conclusion

In our opinion the Board of Directors and the Managing Director of BONESUPPORT HOLDING AB (publ) have, during the year 2025, complied with the guidelines on remuneration to Group Executive Management, which were adopted by the General Meeting on 27th of May 2025.

Lund, 16 of April 2026

Ernst & Young AB

Henrik Rosengren
Authorized Public Accountant