



The Board's proposal for guidelines on remuneration for senior executives

These guidelines cover salary, benefits and other remuneration, as well as terms and conditions of employment for senior executives. The term senior executives refers to members of the Board of Directors, the Chief Executive Officer and other members of the executive management team. The guidelines shall apply to remuneration agreed, and to changes made to remuneration already agreed, after the guidelines have been adopted by the Annual General Meeting 2026. The guidelines do not cover remuneration resolved by the general meeting.

The guidelines have been prepared in accordance with the remuneration principles set out in the State's Ownership Policy for State-owned companies, adopted by the Government on 20 February 2025. In addition to the State's Ownership Policy, the Company also applies the provisions of the Swedish Companies Act and the Swedish Annual Accounts Act applicable to public limited companies whose shares are admitted to trading on a regulated market in Sweden, in respect of the auditor's statement on the application of the applicable remuneration guidelines and the preparation of the remuneration report.

How the guidelines support the Company's business strategy, long-term interests and sustainability

Akademiska Hus' strategy for 2026–2028 focuses on two main areas: developing the business based on higher education institutions' needs and ensuring a robust core delivery. The strategy builds on insights into uneven delivery quality and rising demands for cost-effectiveness, technology and changing conditions for education. This shift calls for clear priorities, with the company focusing on what creates the greatest value for higher education institutions and increasingly working through partners to free up resources for the core business. Sustainable and cost-effective use of premises is highlighted as a key lever for reducing costs, increasing attractiveness and enabling new activities on campus. By combining national co-ordination with a strong local presence, the company aims to create consistent ways of working, strengthen trust and build a solid foundation for future development — with the core values of commercial focus, accountability and collaboration as a compass. For further information about the company's business strategy, see the Annual Report for 2025, section Strategy and targets on pages 8-11.

Successful implementation of the company's business strategy and safeguarding the company's long-term interests, including its sustainability, depends on the company being able to recruit and retain qualified employees. For this to happen, the company must be able to offer competitive remuneration. These guidelines enable senior executives to be offered a competitive, yet moderate total remuneration.

Forms of remuneration

The company shall pay remuneration that is competitive, subject to defined caps and well balanced, and that supports strong ethics and a sound corporate culture. Remuneration,



including benefits, shall not be market-leading compared with comparable companies, but characterised by moderation. This shall also serve as guidance for the total remuneration of other employees.

Remuneration for senior executives may consist of the following components: fixed cash salary, pension benefits, severance pay and other benefits.



Variable remuneration must not be granted to senior executives. Variable remuneration includes, for example, incentive schemes, discretionary awards, payments from profit-sharing foundations, bonuses, commission-based pay and similar forms of compensation.

Pension benefits

Pension benefits refer to old-age pension, premium waivers and survivors' pension. Pension benefits must be defined contribution, unless the senior executive is covered by a defined benefit pension under mandatory collective agreement provisions. The pension premiums (including old-age pension, premium waiver and survivors' pension) for defined contribution pension must amount to no more than 30 per cent of the fixed annual cash salary. For employment contracts entered into after 1 May 2025, the retirement age must follow the general target retirement age.

If salary sacrifice is offered to enhance pension benefits, it must be cost-neutral for the company.

Other benefits

Other benefits refer to various types of remuneration for work provided in addition to salary, for example the premium for healthcare insurance, a meal benefit, a parking benefit and a wellbeing allowance. Such benefits may in total amount to no more than [10] per cent of the fixed annual cash salary.

Compensation in the event of incapacity for work due to illness shall follow the terms on sick pay and ill-health pension in the applicable collective agreement. Any extension of a group health insurance scheme beyond the salary level covered by the collective agreement shall be in line with market practice.

Termination of employment

Where notice is given by the company, the notice period shall not exceed six (6) months and severance pay may be granted up to a maximum of twelve (12) monthly salaries. For employment contracts entered into before 1 January 2017, severance pay may amount to a maximum of 18 monthly salaries. Severance pay shall be paid monthly and consist solely of the fixed monthly salary, without any additions for pension benefits or other benefits. If the employee takes up new employment, another additional paid assignment, or receives income from business activity, the severance pay shall be reduced by an amount corresponding to the new income during the period to which the severance pay relates. Severance pay is payable at most up to the agreed retirement age and never beyond the general statutory target age for pension applicable at the time.

If the employee gives notice, no severance pay shall be payable.

Consultancy fees for Board Directors

As a general rule, a Board Director should not be engaged as a consultant to the company. If a consultancy engagement is nevertheless being considered, it shall be reviewed by the Board on a case-by-case basis and approved only where it is deemed to support the company's strategy and long-term interests, including sustainability. Any consultancy fee shall be on market terms and set out in a written agreement. The fee for each Board Director may not exceed the annual



the remuneration for the board assignment. The same shall apply to services performed by a board member through a company.

Salary and terms and conditions of employment for employees

In preparing the Board's proposal for these remuneration guidelines, the salary and employment terms of the Company's other employees have been taken into account. This has been done by including information on employees' total remuneration, the different components of remuneration, and how remuneration has increased and the rate of increase over time, as part of the decision-making basis used by the Remuneration Committee and the Board when assessing whether the guidelines are reasonable and the limitations arising from them. The Remuneration Committee consults regularly with the Chief Executive Officer and the HR Director to stay informed about other employees' salary and other terms.

The decision-making process for setting, reviewing and implementing the guidelines

The Board has established a Remuneration Committee. The Remuneration Committee's members are independent in relation to the Company and the executive management. The Committee's responsibilities include preparing the Board's decisions on proposals for guidelines on remuneration for senior executives. The Board shall prepare proposals for new guidelines at least every four years and submit the proposal for decision at the Annual General Meeting. The guidelines shall apply until new guidelines have been adopted by the general meeting. The Remuneration Committee shall monitor and evaluate the application of guidelines on remuneration for senior executives, as well as the current remuneration structures and remuneration levels within the Company. When the Board considers and decides on remuneration-related matters, the Chief Executive Officer and other members of the executive management do not attend to the extent they are affected by the matters.

Departure from the guidelines

As a general rule, the Company must not depart from these guidelines. The Board may decide to temporarily depart from the guidelines in whole or in part, where, in an individual case, there are exceptional grounds for doing so and the departure is necessary to safeguard the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. However, this option to depart from the guidelines must be applied very restrictively and requires the Company to provide a clear justification for the departure in the Company's remuneration report. As stated above, it forms part of the Remuneration Committee's responsibilities to prepare the Board's decisions on remuneration matters, which includes decisions on departures from the guidelines. In such cases, the Board must disclose the departure and the reasons.