

Remuneration report for ContextVision AB (publ) 2022

To be presented at the Annual General Meeting 2023

Introduction

This report describes how the guidelines for remuneration of senior executives in ContextVision AB, adopted by the 2020 Annual General Meeting, were applied for the financial year 2022. The report also provides information on remuneration to the CEO. The report has been prepared in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code *Rules on remuneration to senior executives and on incentive programs*.

Further information about remuneration of senior executives is available in Note 5 (Personnel) in the Annual Report for 2022.

The report does not include remuneration to the Board of Directors, as remuneration to the Board is approved annually by the Annual General Meeting. Information on remuneration to the Board for 2022 is available in Note 5 (Personnel) in the annual report.

The guidelines for remuneration to senior executives, which were adopted by the 2020 Annual General Meeting, and their application are described in the Annual Report for 2022.

The company's development during 2022

The CEO summarizes the company's overall performance in his statement available on pages 7-8 in the 2022 annual report.

The company's remuneration guidelines: scope, purpose and deviations

Successful implementation of the company's business strategy and assuring of the company's long-term interests, including its sustainability, requires the company to be able to recruit and retain qualified employees. Therefore, the company must offer competitive compensation. The guidelines enable senior executives to be offered a competitive total remuneration. The company's business strategy is further described in the annual report.

Remuneration to senior executives may consist of fixed salary, variable remuneration, pension and other conventional benefits such as health insurance, life insurance and company car. The total cost of benefits may not exceed 15 percent of the fixed salary.

The guidelines can be found in Note 5 (personnel) in the annual report for 2022. During 2022, the company has made deviations from the remuneration guidelines adopted by the Annual General Meeting in 2020, with the justification that in the process of finding a new CEO, the company have realized the limitations with variable part of remuneration being a maximum of 10% and six months' severance pay. To get the right candidate and not too high fixed costs, the company decided on a variable part of max 35% and twelve months' severance pay. ContextVision will also propose to the Annual General Meeting a change to the remuneration guidelines to reflect this.

The auditor's opinion on the company's compliance with the guidelines will be available on ContextVision's website no later than three weeks before the 2023 Annual General Meeting.

Share-based compensation

The company has not decided to introduce any long-term share or share price-related incentive programs.

Application of performance criteria

The fulfilment of criteria for payment of variable remuneration must be measurable over a period of one or more years. The variable remuneration shall be limited to a maximum annual payment and shall not exceed 10 per cent of the fixed annual salary. Variable remuneration must be linked to predetermined and measurable criteria that can be financial or non-financial. They can also be individualized quantitative or qualitative goals. The criteria must be designed so that the main company's business strategy and long-term interests are met, including its sustainability.

The performance criteria for the CEO's variable compensation 2022 have been chosen to link the CEO's interests with the shareholders' interests and to encourage actions that are in the company's long-term interest. When selecting the performance criteria for 2022, the strategic goals as well as short- and long-term business priorities have been considered. The company has not made any agreements on the possibility of recovering variable remuneration.

Table 1 Salaries and remuneration to the CEO 2022 (SEK K)

Date	Executive	Fixed salary ¹	Variable remuneration ²	Not paid variable remuneration ³	Other benefits and allowances ⁴	Pension -costs	Total
January 1 – July 31	Interim CEO Ola Lindblad	810	237	18	6	211	1 282
August 1 – December 31	CEO Gerald Pötzsch	800	-	241	2	146	1 189
Total		1 610	237	259	8	357	2 471

1. Including holiday pay

2. Variable remuneration relating to 2022, and paid out during 2022

3. Refers to variable remuneration for 2022, to be paid out during 2023

4. Health insurance, life and accident insurance, travel allowances

Comparable information between remuneration and the company's performance

Table 2 Changes in remuneration and the Group's operating profit (SEK K)

SEK K	2022	2021
Remuneration to CEO*	2 212	2 874
The Groups operating profit, continued and discontinued operations	36 613	-9 044
Compensation per employee**	927	1 004

* Not paid variable compensation not included

** From continued & discontinued operations. Average compensation based on number of FTE:s in the Group

The Board of Directors on March 29, 2023