

# Remuneration report 2020

This report describes how the guidelines for remuneration to senior executives in Catena AB (publ), as adopted at the 2020 Annual General Meeting, were applied during 2020.

The report contains information on remuneration to the CEO, Deputy CEO and remuneration to Board members in addition to Board fees. The report has been prepared in accordance with the Swedish Companies Act and the Swedish Corporate Governance Board's *Rules on remuneration to senior executives and incentive programmes*.

Further information on executive remuneration is available in Note 8 Employees and personnel costs on pages 100-101 in the 2020 Annual report. Information on the work of the remuneration committee is set out in the Corporate Governance Report available on pages 132-141 in the 2020 Annual Report.

Remuneration of the Board of Directors is not covered by this report. Such fees are resolved on annually by the Annual General Meeting and reported in Note 8 on pages 100-101 in the 2020 Annual Report. Wherever a Board member has been employed by the Company and received remuneration in addition to the Board fees approved by the Annual General Meeting, this is reported below.

## Development in 2020

The CEO summarises the Company's overall results in his report on pages 10-11 of the Annual Report..

*The Company's remuneration guidelines:  
area of application, purpose and deviation*

For the Company's business strategy to be implemented successfully and to safeguard the Company's long-term

interests, including its sustainability, the Company must be able to recruit and retain qualified employees. This requires that Catena is able to offer competitive remunerations, which these guidelines permit. Remunerations are to be market-based and competitive, and shall be justifiable in relation to responsibilities and authorisations, and comprise the following components: fixed salary, any variable salary (bonus) according to individual agreement and pension.

Information on the remuneration guidelines that apply to senior executives of Catena are contained in Note 8 on pages 100-101 of the 2020 Annual Report. Senior executives are entitled to private health insurance and all other monetary and non-monetary benefits provided to other employees of the Group.

During the 2020 financial year, Catena complied with the applicable remuneration guidelines adopted by the Annual General Meeting and no deviation was made from these. Nor were any deviations made from the decision-making process applied to determine remuneration in accordance with the guidelines.

The auditor's opinion on Catena's compliance with the guidelines is available on the Company's website, [www.catenafastigheter.se/arsstamma](http://www.catenafastigheter.se/arsstamma). No remuneration paid was clawed back.

Total remuneration for CEO and Deputy CEO							
	Salary 2020*	Variable remuneration 2020**	Other benefits 2020***	Pension expense 2020	Total 2020	Share of fixed and variable income	Remuneration 2019
CEO Jörgen Eriksson (Nov-Dec 2020)	628	67	19	146	860	92/8	0
CEO Benny Thøgersen (Jan-Oct 2020)	2,013	361	82	1,223	3,680	92/10	4,087
Deputy CEO Sofie Bennsten (May-Dec 2020)	1,322	143	26	487	1,977	93/7	0
Deputy CEO Jörgen Eriksson (May- Oct 2020)	804	80	50	121	1,055	92/8	0
Deputy CEO Peter Andersson (Jan-April 2020)	561	69	26	184	840	92/8	2,812
<b>Total</b>	<b>5,328</b>	<b>720</b>	<b>202</b>	<b>2,161</b>	<b>8,412</b>	<b>91/9</b>	<b>6,898</b>
<i>Percentage change</i>					22%		10%

\*Salary also includes holiday pay of KSEK 458

\*\*KSEK 720 pertains to variable remuneration outstanding

\*\*\*Healthcare benefit of KSEK 10, company car benefit of KSEK 192

Change in remuneration in relation to the Company's performance, past five years					
	2020	2019	2018	2017	2016
Remuneration for CEO*	4,539	4,087	3,570	3,433	5,865
<i>Percentage change</i>	11%	14%	4%	-41%	7%
Remuneration for Deputy CEO**	3,872	2,812	2,673	2,644	2,465
<i>Percentage change</i>	38%	5%	1%	7%	10%
Profit from property management	719	627	571	440	316
<i>Percentage change</i>	15%	10%	30%	39%	22%

\*In 2017 and 2020, there was a change of CEO

\*\*in the period May-October 2020, the Deputy CEO position was held by two persons

Change in remuneration to other employees (based on FTEs)					
	2020	2019	2018	2017	2016
Remuneration paid	36,605	35,485	32,957	32,093	34,68
No. of employees	40	40	36	36	31
Average salary	927	887	915	891	1,109
<i>Percentage change</i>	4%	-3%	3%	-20%	30%

Remuneration in addition to Board fees					
	Remuneration 2020	Remuneration 2019	Remuneration 2018	Remuneration 2017	Remuneration 2016
Gustaf Hermelin*	-	-	600	1,200	-
Erik Paulsson	-	-	-	268	100
Catharina Elmsäter-Svärd	-	-	-	25	59
Katarina Wallin	40	90	-	-	-
Ingela Bendrot	-	25	-	-	-
<b>TOTAL</b>	40	115	600	1,493	159

\* During the Board year 2017-2018, Gustaf Hermelin received a fee as an executive Board member of SEK 1.8 million, distributed as SEK 1.2 million in 2017 and SEK 0.6 million in 2018