

The Board's proposal for guidelines on remuneration and other terms of employment for senior executives

The Board of Directors of Systemair AB (publ), reg. no. 556160 ("**Systemair**" or the "**Company**") proposes that the Annual General Meeting (the "**AGM**") resolves on the following guidelines for the determination of salary and other remuneration to senior executives. The Board's proposal, to be applied as from the AGM 2024, is broadly consistent with the guidelines applicable as of the AGM 2023.

Remuneration to senior executives shall – based on the conditions in the market in which the Company operates and the environment in which the particular executive works – be competitive, enable the recruitment of new executives and help to ensure that senior executives remain with the Company. "Senior executives" refers to the CEO and other members of Group Management.

The system of remuneration shall consist of a fixed salary and pension but may also include variable salary and benefits such as a company car. In addition to the above, special incentive programmes approved by the AGM may apply. Fixed salary and benefits shall be determined individually based on the aforementioned criteria and the specific competence of the particular executive.

Variable pay is based on the Company's performance with the aim of promoting the Company's strategy, long-term value creation and sustainability. The variable portion is paid as a proportion of the fixed salary and may amount to no more than 40 percent of the annual salary for the CEO, 25 percent for other senior executives and 15 percent for key individuals.

As a principle, pensions shall be premium-based and shall not exceed 35 percent of the wage base. The size of the pension shall adhere to the same criteria as above.

The Board of Directors shall be authorised to depart from the guidelines if there are special reasons for doing so in individual cases.

Notice of termination and severance payments

The CEO's employment may be terminated with twelve (12) months' notice by the Company or six (6) months' notice by the CEO. For other Senior executives, the period of notice is as stated in the applicable collective bargaining agreement or is no more than twelve (12) months from the Company or six (6) months from the employee. No other agreements entitle the CEO or other Senior executives to severance pay.

Share-based and share-price-based incentive programmes

The AGM 2023 resolved to issue warrants within the framework of the incentive program LTIP 2023. During the financial year Systemair issued a total of 362,500 warrants for Systemair shares to Senior executives within the company. Transfer of the warrants to the participants has been made at a price corresponding to their market value according to an external independent valuation with the application of an accepted valuation model (Black-Scholes). LTIP 2023 runs over four years and the last day for subscription is 30

September 2027. In 2021, 592,500 warrants were subscribed for by Senior executives within LTIP 2021 and in 2022, 520,740 warrants were subscribed within LTIP 2022. These programs also run over four years and the last day for subscription is 30 September 2025 and 2026 respectively.

The subscription prices amount to SEK 98,20 for LTIP 2021, SEK 58,30 for LTIP 2022 and SEK 77,50 for LTIP 2023.

Shareholders' views and significant changes in the guidelines

As mentioned above the proposed guidelines to be presented at the AGM 2024 do not entail any material changes to the Company's existing remuneration guidelines. The Company has not received any material comments from shareholders on the existing guidelines for the remuneration of Senior executives.

Skinnskatteberg, July 2024

Systemair AB (publ)

Board of Directors