

Remuneration report

Introduction

This report describes the guidelines for remuneration to senior executives in Green Landscaping Group AB (publ) that were adopted at the 2022 Annual General Meeting and how they were applied during the financial year 2022. The report also contains information on remuneration to the CEO and a summary of the company's outstanding share-based incentive programs. The report has been prepared in accordance with the Swedish

Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programmes issued by the Swedish Corporate Governance Board.

Further information on executive remuneration is available in Note 6 (Employees and employee benefit expenses) on page 95 in the 2022 Annual Report. Information on the work of the Remuneration Committee in 2022 is set out in the Corporate Governance Report available on pages 57-58 of the 2022 Annual Report.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually at the AGM and it is reported in Note 6 on page 95 of the 2022 Annual Report.

Key developments in 2022

The CEO summarizes the company's overall performance in his statement on pages 6-7 of the 2022 Annual Report.

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

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives a competitive total remuneration.

Under the remuneration guidelines, executive remuneration shall be on market terms

and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Variable salary shall be paid in cash and be based on the outcome in relation to performance targets and coincide with the shareholders' interests. Variable salary shall correspond to a maximum of 50 percent of the fixed annual salary for the CEO. The criteria shall be designed in a way that promotes 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 guidelines are detailed on pages 57-58 of the 2022 Annual Report. During 2022, the company has complied with the applicable remuneration guidelines adopted by the general meeting. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor's report regarding the company's compliance with the guidelines is available at www.greenlandscapinggroup.se. No remuneration has been reclaimed.

In 2022, the company changed its policy for the reporting of remuneration to the CEO. In the past, what was reported was the paid amount and now it also includes both earned and expensed remuneration. The reported remuneration below for 2021 thus deviates from the remuneration report published in the 2021 Annual Report since the amount has been revised to reflect the current accounting policy.

Total remuneration to the CEO in 2022 and 2021 (SEK thousand)

Executive		1. Fixed remuneration		2. Variable remuneration		3. Extraordinary items	4. Pension expense	5. Total remuneration	6. Proportion of fixed and variable remuneration
		Basic salary	Other benefits*	One-year	Multi-year				
Johan Nordström, CEO	2022	2,740	15	1,158	0	0	542	4,455	74/26
	2021	2,401	5	820	0	0	874	4,100	80/20

* Pertains to health insurance and wellness subsidy

** Variable remuneration for 2022 has been determined by the Board's Remuneration Committee at SEK 1,290,000 when the remuneration report was published.

Share-based remuneration

The company has warrants schemes for key people in the company. The premium is set at the market price using Black & Sholes.

Name of the executive (position)	1. Name of plan	2. Performance period	3. Award date	4. Vesting date	5. End of retention period	6. Warrants held at beginning of the year	7. Awarded during the year	8. Vested during the year	9. Subject to performance conditions	10. Awarded and unvested at year end
Johan Nordström, CEO	LTIP 19/22	2019-2022	2019-06-17	2022-05-16	2022-05-16	73,000	0	0	0	0
	LTIP 20/23	2020-2023	2020-06-18	2023-05-22	2023-05-22	82,981	0	0	0	82,981
	LTIP 21/24	2021-2024	2021-06-30	2024-06-12	2024-06-12	24,500	0	0	0	24,500
	LTIP 22/25	2022-2025	2022-06-30	2025-05-28	2025-05-28	0	31,520	0	0	31,520
Total										139,001

Application of performance criteria

The performance measures for the CEO's variable remuneration have been selected to deliver the company's strategy and to encourage behavior which is in the long-term interest of the company. In the selection of performance measures, the strategic objectives and short-term and long-term business priorities for 2022 have been taken into account.

Executive	1. Description of the criteria related to the remuneration component	2. Relative weighting of the performance criteria	3. Measured performance (a) and actual award/remuneration outcome (b)
Johan Nordström, CEO	Earnings	50%	90% / SEK 579 thousand
	Soft parameters*	50%	90% / SEK 579 thousand

*Soft parameters refers to behavior that creates value over the short and long term, such as company acquisitions, the ability to recruit and retain top talent, working capital and cash flow, as well as behavior and activities that promote the Green culture. The soft parameters can change from one year to the next.

Comparative information on the change of remuneration and company performance

Annual change	IS 2019 vs 2018	IS 2020 vs 2019	IS 2021 vs 2020	IS 2022 vs 2021	IS 2022
Remuneration to the CEO	-111 (-3%)	+443 (+13%)	-623 (-17%)	+355 (+9%)	4,455
The Group's operating profit	+24,900 (+673%)	+30,000 (+105%)	+96,900 (+165%)	+152,700 (+98%)	308,247
Average remuneration for full-time employee of the Group	-71.3 (-11%)	-15.4 (-3%)	+57.5 (+10%)	-16.4 (+3%)	623.3