

# SECTRA

Documentation to be presented at the  
Annual General Meeting of

Sectra AB (publ)

September 9, 2025

## **Proposed Agenda**

for the Annual General Meeting of Shareholders ("AGM") in Sectra AB (publ)  
Tuesday, September 9, 2025.

1. Opening of the AGM.
2. Election of a Chairman for the AGM.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to certify the minutes.
6. Determination of whether the AGM has been duly convened.
7. Presentation of the Annual Report and the Auditor's Report and the Consolidated Annual Report and Consolidated Auditor's Report.
8. Resolution regarding the adoption of the Profit and Loss Statement and the Balance Sheet and the Consolidated Profit and Loss Statement and Consolidated Balance Sheet.
9. Resolution regarding the allocation of the company's profit according to the adopted Balance Sheet.
10. Resolution regarding the discharge from liability towards the company for the members of the Board of Directors and the Managing Director.
11. Resolution regarding the number of members of the Board of Directors, auditors and deputies.
12. Resolution regarding the fees for the Board of Directors and the auditors.
13. Election of the members of the Board of Directors.
14. Election of the Chairman of the Board.
15. Election of the auditor.
16. Resolution regarding the approval of the remuneration report.
17. Resolution regarding the authorization for the Board of Directors to issue shares.
18. Resolution regarding the authorization for the Board of Directors to acquire and dispose of the company's own shares.
19. Any other matter.
20. Closing of the AGM.

## **The Board of Directors' proposals for the AGM in Sectra AB (publ) on September 9, 2025**

The following proposals have the same numbering as set forth in the Board of Directors' proposed agenda.

### **Election of Chairman of the AGM, item 2**

The Nomination Committee, consisting of Jan-Olof Brüer (Chairman of the Board of Directors and representing his own and related parties' holdings), Torbjörn Kronander (representing his own and related parties' holdings), Mats Andersson (representing Nordea Investment Funds) and Patrik Jönsson (Chairman of the Nomination Committee and representing SEB Funds), proposes that Per Nyberg or, in case he is unable to serve, the person suggested by the Nomination Committee, is elected Chairman of the AGM.

### **Election of two persons to certify the minutes, item 5**

The Nomination Committee proposes that Patrik Jönsson, representing SEB Funds, and Robert Forchheimer or, in case anyone of them is or both of them are unable to serve, the person or persons suggested by the Nomination Committee, are elected to certify the minutes.

### **Dividend, item 9**

The Board of Directors proposes an ordinary dividend of SEK 1,10 per share and an extraordinary dividend of SEK 1,00 per share. It is proposed that the record date for being entitled to receive dividends shall be Thursday, September 11, 2025. If the AGM decides in accordance with the proposal by the Board of Directors, dividends are expected to be paid on Tuesday, September 16, 2025 through Euroclear Sweden AB.

### **Board of Directors etc, items 11-15**

The Nomination Committee proposes that the Board of Directors shall comprise of seven members and two deputies. Anders Persson, Torbjörn Kronander, Tomas Puusepp, Birgitta Hagenfeldt, Jan-Olof Brüer, Fredrik Robertsson and Ulrika Unell are proposed to be re-elected as members of the Board of Directors. Michael Brüer and Joel Kronander are proposed to be re-elected as deputies.

It is proposed that Jan-Olof Brüer is re-elected Chairman of the Board of Directors.

The Nomination Committee's statement in respect of their proposal is set out in **Appendix 1**, and other information regarding the proposed members of the Board of Directors is available at <https://investor.sectra.com/board>.

The Nomination Committee proposes that Ernst & Young AB is appointed as auditor until the close of the next AGM. Ernst & Young AB has announced that if the AGM approves of the proposal, Authorized Public Accountant Andreas Troberg will be the Auditor in Charge.

It is proposed that director fees shall amount to SEK 350,000 (previously SEK 330,000) for each of the external members of the Board and to SEK 700,000 (previously SEK 660,000) for the Chairman of the Board. For Audit Committee work it is proposed that fees shall amount to SEK 75,000 (previously SEK 70,000) for each of the external members and to SEK 150,000 (previously SEK 140,000) for Chairman of the Audit Committee. In addition, it is proposed that for the Remuneration Committee fees shall amount to SEK 35,000 (previously SEK 30,000) for each of the external members and 70,000 (30,000) for the Chairman of the Remuneration Committee. It is also proposed that fees to each of the deputies shall amount to SEK 175,000 (previously SEK 165,000). Finally, the Nomination Committee proposes that the auditor's fee shall be paid pursuant to approved account.

The Nomination Committee's proposal is supported by shareholders representing more than 65 percent of the votes in the company.

### **Approval of the remuneration report, item 16**

The Board of Directors proposes that the AGM resolve to approve the remuneration report by the Board of Directors according to Chapter 8 Section 53a of the Companies Act (2005:551), **Appendix 2**. The auditor's report in accordance with Chapter 8, Section 54 of the Swedish Companies Act (2005:551) on whether the guidelines adopted by the General Meeting regarding remuneration to Group Executive Management have been complied with **Appendix 3**.

### **Resolution regarding authorization for the Board of Directors to issue new shares (item 17)**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to issue, on one or several occasions, during the period until the next AGM, not more than 18,500,000 Class B shares for payment in cash, payment by set-off of claims or payment in kind, and that for issues where payment is made by set-off of claims, the Board of Directors shall be able to disregard the shareholders' preferential rights. The subscription price of the new shares shall be determined on the basis of the prevailing market price of the Class B shares at the time of the issue. The purpose of the authorization is to facilitate the use of newly issued shares in connection with the implementation of or for the financing of acquisitions of companies or businesses or parts thereof and in connection with market investments.

A valid resolution requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the AGM.

### **Resolution regarding authorization for the Board of Directors to acquire and dispose of the company's own shares (item 18)**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, on one or several occasions, during the period until the next AGM, resolve on the acquisition of shares of the company. Such shares may be acquired up to a maximum amount not at any time exceeding 10 percent of the total number of shares issued by the company (including such shares that are acquired for the fulfillment of incentive programs). Acquisitions of shares shall be made either on Nasdaq Stockholm at a purchase price within the range of share prices registered at any given time for the Class B shares, meaning the spread between the maximum buying rate and the minimum selling rate, or by way of an offer to all shareholders, whereby the purchase shall be made at a price which at the time of the decision corresponds at a minimum to the prevailing market price for the Class B shares and at a maximum to 150 percent of the prevailing market price for the Class B shares. The same price shall apply for Class A shares and Class B shares.

The Board of Directors also proposes that the Board of Directors shall be authorized to resolve, on one or several occasions during the period until the next AGM, to dispose all shares held by the company, via Nasdaq Stockholm or in connection with the acquisition of companies or businesses or parts thereof, in connection with market investments, for hedging costs that may arise relating to the company's incentive programs and for a continuous adaptation of the company's capital structure and thereby contributing to increased shareholders' value. The shareholders shall have a preferential right to acquire the shares in accordance with the provisions in the articles of association regarding the preferential right to subscribe for new shares, provided that the board of directors shall be entitled to deviate from the preferential right if the shares are paid for by way of set-off or if the purpose with the disposal is to secure the costs that arise as a result of the company's incentive program. A disposal of shares via Nasdaq Stockholm may only be made at a price within the range of share prices registered at any given time.

A valid resolution requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the AGM.

The Board of Directors' motivated statement in accordance with Chapter 19, Section 22 is set forth in **Appendix 4**.

**Appendix 1**  
**The Nomination Committee's statement**

## **The Nomination Committee's statement explaining its proposal for the Board of Sectra AB, including a presentation of the work of the Nomination Committee ahead of the 2025 AGM**

In accordance with the principles adopted by the 2020 Annual General Meeting (AGM), the Chairman of the Board contacted the largest shareholders in the autumn of 2024 to form a Nomination Committee tasked with preparing proposals ahead of the 2025 AGM. Before agreeing to the assignment, the members of the Nomination Committee assessed whether it would create a conflict of interest and notified the company that no conflict of interest existed.

The members of the Nomination Committee were announced in conjunction with Sectra's six-month interim report on December 12, 2024, and these are:

- Torbjörn Kronander, Board member, President and CEO of Sectra AB and the company's largest shareholder.
- Mats Andersson, representative of Nordea Funds, which is Sectra's eighth-largest shareholder. Independent in relation to the company and its management.
- Patrik Jönsson (Chairman), representative of SEB Funds AB, which is Sectra's seventh-largest shareholder. Independent in relation to the company and its management.
- Jan-Olof Brüer, Chairman of the Board (convener) and the company's second-largest shareholder. Independent in relation to the company and its management.

Patrik Jönsson, representative of SEB Funds AB, was appointed Chairman of the Nomination Committee since Torbjörn Kronander and Jan-Olof Brüer decided to abstain from chairmanship due to their roles as President and Chairman of the Board of Sectra AB, respectively.

The members of the Nomination Committee jointly represent approximately 43% of the votes in Sectra AB.

### **Work of the Nomination Committee ahead of the 2025 AGM**

According to the nomination process, the Nomination Committee is to draft proposals for the following:

- Chairman of the AGM
- Board of Directors
- Chairman of the Board
- Fees to the Chairman and other members of the Board of Directors, and remuneration for committee work
- Auditor
- Fees to the company's auditors
- Principles governing the composition of the Nomination Committee and directives for its activities if changes are necessary

The Nomination Committee has held regular meetings and phone discussions since it was appointed in December 2024. The Nomination Committee meetings and discussions mainly pertained to assessing the work of the current Board, reviewing the balance of complementary expertise on the Board, the need to recruit new Board members and the assessment of prospective Board members, and discussions of fees to the Board. In accordance with the Swedish Corporate Governance Code, the Nomination Committee's assessment paid particular attention to the diversity and breadth of the Board's composition as well as the requirement of working toward an even gender balance.

As a basis for its work, the Nomination Committee has reviewed the Board's assessment of its work and the Chairman of the Board's presentation of the work of the Board, and has held talks with the members of the Board. This review shows that the Board has been active and extremely dedicated, and that the members had a high attendance rate.

When preparing the Nomination Committee's proposal regarding fees to the Board, an analysis and comparison with similar companies were conducted in order to gain an understanding of what would be reasonable fees. It is proposed that the fee to the Chairman of the Board be increased to SEK 700,000 (SEK 660,000) and the fee for other Board members not otherwise employed by the company be increased to SEK 350,000 (SEK 330,000). For committee work, it is proposed that the Chairman of the Audit Committee receives SEK 150,000 (SEK 140,000) and other external members of the Audit Committee receive SEK 75,000 (SEK 70,000). It is proposed that the Chairman of the Remuneration Committee receives SEK 70,000 (SEK 30,000) and other

external members of the Remuneration Committee receive SEK 35,000 (SEK 30,000). It is proposed that Board deputies receive SEK 175,000 (SEK 165,000).

If the AGM resolves in accordance with the Nomination Committee's proposal, the fee to regular members of the Board will be increased by 6%.

When considering the proposal for the election of auditors and fees for audit work, the Nomination Committee was assisted by the Audit Committee. The Nomination Committee proposes that Ernst & Young AB be re-elected at the 2025 AGM as the public accounting firm for the company until the close of the 2026 AGM. Ernst & Young AB has notified the Nomination Committee that if the AGM votes in favor of the proposal, Authorized Public Accountant Andreas Troberg will be the Auditor in Charge. The Nomination Committee also proposes that auditors' fees be paid in accordance with approved invoices. The proposals follow the recommendation presented by the Board's Audit Committee to the Nomination Committee.

In addition, the Nomination Committee proposes that Patrik Jönsson, representing SEB Funds AB, and Robert Forchheimer, or if one or both of them are absent, the person(s) designated by the Nomination Committee, be elected to approve the minutes.

### **Proposal for the Board of Directors**

The Nomination Committee proposes:

- That the Board of Directors should comprise seven members and two deputies.
- The re-election of all Board members: Jan-Olof Brüer, Anders Persson, Tomas Puusepp, Torbjörn Kronander, Birgitta Hagenfeldt, Fredrik Robertsson and Ulrika Unell.
- The re-election of the two deputies Michael Brüer and Joel Kronander.
- The re-election of Jan-Olof Brüer as Chairman of the Board.

### **Presentation of the proposed Board members**

A presentation of the individuals proposed by the Nomination Committee for re-election to the Board of Directors can be found in Sectra's Annual Report and Sustainability Report 2024/2025 and is available at <https://investor.sectra.com/board>.

### **Reasoned opinion concerning the proposal of Board members**

The Nomination Committee is of the opinion that work on Sectra's Board has functioned effectively and that the expertise and experience which are important for Sectra, and which the Nomination Committee believes are required to meet Sectra's future challenges and needs, are properly represented on the Board of Directors.

The Nomination Committee has assessed each member's capacity to devote sufficient time and dedication to the Board assignment and assessed the extent to which the Board fulfills the requirements that will be imposed on it considering the company's operations, situation and future direction. In the opinion of the Nomination Committee, all the proposed members have the dedication and time required to perform the assignment as a member of Sectra's Board of Directors.

During the course of its work, the Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. The Nomination Committee has taken into account the importance of diversity on the Board of Directors with regard to gender, expertise, age and nationality as well as business experience and background. The Nomination Committee is of the opinion that the diversity of the proposed composition of the Board of Directors is appropriate, since the experience and competence of its members match the Sectra Group's priorities. If the AGM resolves in accordance with the Nomination Committee's proposal, 28.6% of the regular members of Sectra's Board of Directors will be women.

The Nomination Committee is also of the opinion that the proposed composition of the Board fulfills the requirements of the Swedish Corporate Governance Code with regard to the number of independent members in relation to the company and its management as well as major shareholders in the company. The Nomination Committee has found nothing that indicates there is cause to question the independence of the Board members designated as independent.

Linköping, Sweden, July 2025

The Nomination Committee of Sectra AB (publ)

## **Appendix 2**

### **Remuneration report**



# Remuneration Report 2024/2025 for Sectra AB

## Introduction

This report describes how the guidelines for remuneration to senior executives in Sectra AB, adopted by the 2022 Annual General Meeting, were implemented in 2024/2025. This report also contains information on remuneration to the President and Executive Vice President as well as a summary of share-based incentive programs, both outstanding and concluded during the year. This report has been prepared in accordance with the Swedish Companies Act and the Remuneration Rules issued by the Swedish Corporate Governance Board.

Additional information on remuneration to senior executives is provided in Note 4 (Employees and personnel costs) on pages 105–107 of Sectra's Annual Report and Sustainability Report for 2024/2025. Information on the work of the Remuneration Committee during the fiscal year is provided in the Corporate Governance Report on pages 62–67.

Board fees are not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and is reported in Note 4 on pages 105–107 of the 2024/2025 Annual Report. No remuneration above and beyond the Board fees resolved by the Annual General Meeting were paid out during 2024/2025.

## Sectra's performance in 2024/2025

The CEO summarizes the company's overall performance in his statement on pages 11–13 of Sectra's Annual Report and Sustainability Report for 2024/2025. A more detailed account of the company's performance is presented in the Administration Report on pages 68–91.

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

One prerequisite for successfully implementing the company's business strategy and safeguarding its long-term interests, including its sustainability, is the company's ability to recruit and retain qualified employees. To this end, the company must offer competitive remuneration. The company's remuneration guidelines make it possible to offer senior executives competitive total remuneration. In certain years, in addition to the remuneration covered by the remuneration guidelines, the company's Annual General Meeting has resolved on the introduction of long-term share-based incentive programs.

In accordance with the guidelines, the terms and conditions must emphasize remuneration after performance, and vary in relation to the individual's performance and the Group's earnings. Remuneration to senior executives is to be on market terms and can consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Variable cash remuneration is to be based on predetermined and measurable criteria. These criteria should be based on:

- (i) financial earnings (profit, financial efficiency and sales) or alternately operational goals that over the long term are felt to lead to solid financial results;
- (ii) share-based goals; and
- (iii) non-financial goals such as sustainability, customer satisfaction, quality and corporate culture.

They should also consist of individually adapted quantitative or qualitative goals. The criteria are to be designed to promote the company's business strategy and long-term interests, including its sustainability. In addition to variable remuneration that executives may receive in accordance with these guidelines, the Board of Directors may decide that such executives could be covered by programs for variable remuneration that also cover personnel categories other than senior executives such as all employees in the Group or in a particular business area. Such programs must entitle all employees (regardless of position) to the possibility of the same nominal remuneration. The complete guidelines are presented on pages 71–73 of the company's Annual Report and Sustainability Report for 2024/2025.

In 2024/2025, the company complied with the applicable remuneration guidelines adopted by the Annual General Meeting. No deviations from the guidelines occurred, and no deviations occurred from the decision-making process that is to be applied in accordance with the guidelines to establish the remuneration. No repayment of remuneration has been demanded. The auditor's statement on the company's compliance with the guidelines is available at <https://investor.sectra.com/agm2025>.

## Remuneration to the President and Executive Vice President

### Total remuneration to the President and CEO and Executive Vice President in 2024/2025 (SEK thousand)

Name of executive (position)	Year	Fixed remuneration (basic salary incl. vacation pay)	Variable remuneration	Share of fixed and variable remuneration (%)	Pension	Benefits	Total remuneration
Torbjörn Kronander (President and CEO of Sectra AB) <sup>1</sup>	24/25 23/24	5,241 5,284	2,160 1,809	71/29 74/26	226 1,426	N/A N/A	7,627 8,519
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area) <sup>2</sup>	24/25 23/24	2,862 2,762	810 830	78/22 77/23	556 585	N/A N/A	4,228 4,177

<sup>1</sup> Contributions to pensions cease upon reaching retirement age.

<sup>2</sup> The Executive Vice President has received remuneration from other companies in the Group.

## Application of performance criteria

The performance criteria for variable remuneration for the President and Executive Vice President have been selected in order to realize the company's strategy and to encourage behaviour that is in the long-term interests of the company. The strategic goals as well as short-term and long-term business priorities for 2024/2025 were taken into account in the selection of performance criteria. The non-financial performance criteria also contribute to the adaptation to sustainability as well as the company's values.

All performance criteria have been met for 2023/2024 and 2024/2025.

### Performance of the President and Executive Vice President during the reported fiscal year: variable cash remuneration (SEK thousand)

Name of executive (position)	Description of the criteria related to variable remuneration components	Year	Actual award
Torbjörn Kronander (President and CEO of Sectra AB)	Financial performance targets EBIT ≥15% and growth of EBIT per share ≥50% over a five-year period	24/25 23/24	2,160 1,809
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area)	Customer satisfaction, financial performance and growth targets	24/25 23/24	810 830

## Share-based incentive programs

### LTIP 2021

In the 2021/2022 fiscal year, two performance-based share programs, long-term incentive programs, were introduced for all employees. One program is for North America (LTIP NA) and one is for employees in the rest of the world (LTIP SROW). The qualification period is January 1, 2022 to December 31, 2026. The prerequisites for vesting are continued employment and holdings of so-called savings shares throughout the entire qualification period. In addition, there are a number of performance conditions as described below.

For every calendar year during the term of the program (qualification period) for employees in North America, Sectra must have a) received a minimum of one "Best in KLAS" award (in any category), and b) received a first, second or

third place ranking in “Best in KLAS for PACS/Radiology for large hospitals” in the US or Canada depending on where the participant is employed. For employees in the rest of the world, in addition to the performance conditions above, the employee must have deposited savings shares in a deposit account specified by Sectra. One savings share comprises one Class B share in Sectra AB. The number of savings shares is to correspond to the number of share rights the employee has been allotted. The savings shares are to be deposited during the entire qualification period.

For every calendar year during the qualification period for employees in companies other than Sectra Communications AB and its subsidiaries (the Sectra Communications Group), Sectra must have a) received a minimum of one “Best in KLAS” award (in any category), and b) received a first, second or third place ranking in “Best in KLAS for PACS/Radiology for large hospitals” in the US. For employees in the Sectra Communications Group, the Sectra Communications Group must have, for every calendar year during the qualification period, a) achieved an operating margin of at least 15%, and b) achieved EBIT growth of at least 8% year-on-year.

For each calendar year in which any of the performance prerequisites are not achieved, one-tenth of the allotted share awards expire. One share award pertains to the right to receive a performance share free of charge provided that the above conditions are met. One performance share comprises one Class B share in Sectra AB.

### Holdings of the President and Executive Vice President in the long-term incentive program (LTIP 2021 SROW)

(SEK thousand)

Name of executive (position)	Number of share awards allotted	Number of expired share awards	Number of vested performance shares	Number of not yet vested performance shares	Theoretical value on allotment <sup>1</sup>
Torbjörn Kronander (President and CEO of Sectra AB)	20,000	0	16,000	4,000	3,081,200
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area)	20,000	0	16,000	4,000	3,081,200

<sup>1</sup> Based on a share price of SEK 154.06.

### LTIP 2022

In the 2022/2023 fiscal year, a performance-based share program (LTIP 2022) was introduced for all employees. The qualification period is January 1, 2023 to December 31, 2027. The prerequisites for vesting are continued employment and a number of performance conditions as set out below.

For every calendar year during the qualification period for participants in the program who are not employees of the Sectra Communications Group, Sectra must have a) received a minimum of one “Best in KLAS” award (in any category) in the employee’s region, and b) received a first, second or third place ranking in “Best in KLAS for PACS/Radiology for large hospitals” in the US. “Region” refers to i) for employees in the US: the US, ii) for employees in Canada: Canada, iii) for employees in Europe incl. Sweden: Europe and iv) for employees in ANZ: Asia-Pacific. For employees in central functions in Sweden (Sectra AB, Sectra Imaging IT Solutions AB, Sectra Medical Education AB and Sectra Orthopaedics AB) and employed outside of the previously mentioned regions, Sectra must have a) received a minimum of two “Best in KLAS” awards in any category in any of the regions for each calendar year during the qualification period.

The research company KLAS Research has revised the division of regions for the Best in KLAS awards. As a result, in June 2024, the Board of Directors, supported by the Annual General Meeting’s instructions and the terms of LTIP 2022, resolved to modify the performance criteria linked to Sectra winning Best in KLAS in accordance with the following: “region” refers to the region the employee belongs to, based on the KLAS division of regions for the awards handed out each calendar year.

For employees of the Sectra Communications Group, the Sectra Communications Group must have, for every calendar year during the qualification period, a) achieved an operating margin of at least 10% for the 2022/2023 fiscal year and at least 15% for the following fiscal year, and b) achieved EBIT growth of at least 10% year-on-year.

For each calendar year in which any of the performance prerequisites are not achieved, one-tenth of the allotted share awards expire. One share award pertains to the right to receive a performance share free of charge provided that the above conditions are met. One performance share comprises one Class B share in Sectra AB.

**Holdings of the President and Executive Vice President in the outstanding long-term incentive programs (LTIP 2022)**  
(SEK thousand)

Name of executive (position)	Number of share awards allotted	Number of expired share awards	Number of vested performance shares	Number of not yet vested performance shares	Theoretical value on allotment <sup>1</sup>
Torbjörn Kronander (President and CEO of Sectra AB)	15,000	0	9,000	6,000	2,165,100
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area)	15,000	0	9,000	6,000	2,165,100

<sup>1</sup> Based on a share price of SEK 144.34.

**LTIP 2024**

In the 2024/2025 fiscal year, a performance-based share program (LTIP 2024) was introduced for all employees. The qualification period is May 1, 2024 to December 31, 2029. The prerequisites for vesting are continued employment and a number of performance conditions as set out below.

For every calendar year during the qualification period for participants in the program who are not employees of the Sectra Communications Group, Sectra must have 1) received a first place ranking in “Best in KLAS” in any category in the employee’s region, if the region is not the US, and in any category except for PACS/Radiology for large hospitals in the US, and 2) received a first place ranking in “Best in KLAS for PACS/Radiology for large hospitals” in the US.

“Region” refers to the region to which the individual belongs, based on the KLAS regional division for the awards as of the date KLAS announces the award. For employees in central functions in Sweden (Sectra AB, Sectra Imaging IT Solutions AB, Sectra Education AB and Sectra Orthopaedics AB) and employed outside the regions applied by KLAS, Sectra must have (1) received a minimum of two first-place rankings in “Best in KLAS” in any category in any of the regions, with the exception of PACS/Radiology for large hospitals in the US, for each fiscal year during the qualification period. If an employee changes region during a fiscal year, the individual in question is considered to belong to the region in which the individual was employed at the beginning of the fiscal year for the duration of the fiscal year.

Following the Annual General Meeting, the Board of Directors have agreed on an interpretation of the performance conditions. The performance conditions that refer to “employees in central functions” are also to apply to employees working for central functions in Sweden who are employed in one of Sectra Group’s subsidiaries other than the listed legal entities. This interpretation applies as of January 1, 2025 for LTIP 2022 and LTIP 2024.

For employees in the Sectra Communications Group, for each fiscal year during the qualification period, the Sectra Communications Group must have achieved 1) an operating margin (EBIT margin) of at least (a) 15%, as regards the 2024/2025 fiscal year, (b) 17%, as regards the 2025/2026 fiscal year, (c) 19%, as regards the 2026/2027 fiscal year and (d) 20%, as regards the subsequent fiscal years, and 2) sales growth of at least 10% compared with the previous fiscal year.

For each calendar year in which any of the performance prerequisites are not achieved, one-tenth of the allotted share awards expire. One share award pertains to the right to receive a performance share free of charge provided that the above conditions are met. One performance share comprises one Class B share in Sectra AB.

## Holdings of the President and Executive Vice President in the outstanding long-term incentive program (LTIP 2024)

(SEK thousand)

Name of executive (position)	Number of share awards allotted	Number of expired share awards	Number of vested performance shares	Number of not yet vested performance shares	Theoretical value on allotment <sup>1</sup>
Torbjörn Kronander (President and CEO of Sectra AB)	12,000	0	2,400	9,600	3,241,200
Marie Ekström Trägårdh (Executive Vice President of Sectra AB and President of the Imaging IT Solutions business area)	12,000	0	2,400	9,600	3,241,200

<sup>1</sup> Based on a share price of SEK 270.10.

## Comparative information pertaining to changes in remuneration and the company's performance

### Changes in remuneration and the company's performance over the last five reported fiscal years

Changes in remuneration  
(SEK thousand)

Position of executive	24/25 vs 23/24 (% change)	23/24 vs 22/23 (% change)	22/23 vs 21/22 (% change)	21/22 vs 20/21 (% change)	20/21 vs 19/20 (% change)
President and CEO	-892 (-10.5%)	2,107 (32.9%)	-194 (-2.9%)	1,079 (19.5%)	1,118 (25.4%)
Executive Vice President	52 (1.2%)	52 (1.3%)	-664 (-13.9%)	186 (3.0%)	914 (17.3%)

Changes in Group earnings  
(SEK million)

	24/25 vs 23/24 (% change)	23/24 vs 22/23 (% change)	22/23 vs 21/22 (% change)	21/22 vs 20/21 (% change)	20/21 vs 19/20 (% change)
Net sales	276 (9.3%)	613 (26.1%)	402 (20.6%)	317 (19.4%)	-29 (-1.7%)
Operating profit	205 (39.6%)	62 (13.6%)	72 (18.8%)	33 (9.5%)	55 (18.5%)
Net profit for the year	135 (31.5%)	53 (14.2%)	60 (19.1%)	39 (14.3%)	38 (16.1%)

Annual change in average remuneration to other employees (FTEs)  
(SEK thousand)

	24/25 vs 23/24 (% change)	23/24 vs 22/23 (% change)	22/23 vs 21/22 (% change)	21/22 vs 20/21 (% change)	20/21 vs 19/20 (% change)
Sectra AB	22 (3.5%)	71 (12.8%)	22 (4.1%)	8 (1.5%)	40 (8.2%)

Linköping, date as indicated by our electronic signature

Sectra AB

Board of Directors

## **Appendix 3**

### **The auditor's report on the remuneration guidelines**

## TRANSLATION FROM THE SWEDISH ORIGINAL

### **Auditor's report in accordance with Chapter 8, Section 54 of the Swedish Companies Act (2005:551) on whether the guidelines adopted by the General Meeting regarding remuneration to Group Executive Management have been complied with**

To the General Meeting of Sectra AB (publ), corporate identity 556064-8304

We have examined whether the Board of Directors and the Managing Director of Sectra AB (publ), have, for the financial year 2024/2025, complied with the guidelines on remuneration to Group Executive Management, adopted at the General Meeting on September 10, 2024 and the General Meeting on September 7, 2023, respectively.

#### ***Responsibilities of the Board of Directors and the Managing Director***

The Board of Directors and the Managing Director are responsible for compliance with the guidelines and for the internal control the Board of Directors and the Managing Director determine is necessary to ensure compliance with the guidelines.

#### ***Auditor's responsibility***

Our responsibility is to issue a report, based on our examination, to the General Meeting regarding whether the guidelines have been complied with. The examination has been performed in accordance with FAR's recommendation RevR 8 *Granskning av ersättningar till ledande befattningshavare i vissa publika aktieföretag* (Examination of Remuneration to Group Executive Management in Certain Listed Companies). Those standards require us to comply with the ethical requirements, and also to plan and perform the examination in such a manner that we may obtain reasonable assurance about whether the guidelines on remuneration have been complied with. The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of Sectra AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The examination has covered the company's organization and documentation of issues concerning remuneration for Group Executive Management, new decisions concerning remuneration, as well as a selection of the financial year's payments to Group Executive Management. The procedures selected depend on the auditor's judgement, including the assessment of the risk that the guidelines have not, in all material respects, been complied with. In making this risk assessment, the auditor considers internal control relevant to the company's compliance with the guidelines in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our examination provides a reasonable basis for our conclusion.

#### ***Conclusion***

In our opinion the Board of Directors and the Managing Director of Sectra AB (publ) have, during the financial year 2024/2025, complied with the guidelines on remuneration to Group Executive Management, which were adopted by the General Meeting on September 10, 2024 and the General Meeting on September 7, 2023, respectively.

Stockholm, July 3rd, 2025

Ernst & Young AB

Andreas Troberg  
Authorized Public Accountant

**Appendix 4**  
**The Board of Directors' motivated statement in accordance with**  
**Chapter 19, Section 22 of the Companies Act**



## **The Board of Directors' statement in accordance with Chapter 19, Section 22 of the Companies Act (2005:551)**

The Board of Directors hereby presents the following statement in accordance with Chapter 19, Section 22 of the Companies Act (2005:551).

The Board of Directors' reasons for the proposed authorizations to repurchase the company's own shares being in accordance with the provisions of Chapter 17, Section 3, paragraphs 2 and 3 of the Companies Act are as follows:

### **The company's objects, scope, and risks**

The company's objects and scope of business are set out in the Articles of Association and the annual reports provided. The business conducted by the company does not entail any risks in excess of those that exist or may be deemed to exist in the industry or those risks which are generally associated with operating a business.

### **The financial position of the company and the group**

The financial position of the company and the group as of April 30, 2025, is stated in the latest annual report. The annual report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

The non-restricted equity in the parent company and the group's retained profits amounted to SEK 1,093.7 million and SEK 1,417.4 million respectively at the end of the 2024/2025 financial year.

The annual report states that the debt/equity ratio is 51.0%. Authorization to purchase the company's own shares does not endanger the completion of any necessary investments.

The company's financial position does not give rise to any other conclusion than that the company can continue its business and that the company can be expected to fulfil its obligations on both a short and long-term basis.

In the opinion of the Board of Directors, the amount of shareholders' equity as reported in the latest annual report is in reasonable proportion to the scope of the company's operations and the risks associated with conducting operations in consideration of the authorization to repurchase the company's own shares now proposed.

### **Justification for the proposal to repurchase**

With reference to the above and to what has otherwise come to the knowledge of the Board of Directors, the Board of Directors is of the opinion that after a comprehensive review of the financial position of the company and of the group it follows that the proposed authorization to repurchase the company's own shares is justified according to the provisions of Chapter 17, Section 3, paragraph 2 and 3 of the Swedish Companies Act, i.e. with reference to the requirements that the objects of the business, its scope and risks place on the size of the company's and group's equity and the company's and the group's consolidating requirements, liquidity and financing needs in general.

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Linköping on the date as indicated by our electronic signature

Sectra AB (publ)

The Board of Directors

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Jan-Olof Brüer  
Chairman of the Board

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Torbjörn Kronander  
Member of the Board  
CEO and President of Sectra  
AB

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Birgitta Hagenfeldt  
Member of the Board

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Anders Persson  
Member of the Board

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Tomas Puusepp  
Member of the Board

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Fredrik Robertsson  
Member of the Board

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Ulrika Unell  
Member of the Board

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Pontus Svärd  
Member of the Board  
Employee Representative

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Andreas Häll  
Member of the Board,  
Employee Representative