This is an unofficial translation of the Swedish document. In case of any discrepancies between the Swedish document and this English translation, the Swedish document shall prevail.

REMUNERATION REPORT 2025/26

Introduction

This report describes how the guidelines for remuneration of senior executives of SkiStar AB (publ), adopted by the 2024 AGM, ("**remuneration guidelines**") were implemented in the 2025/26 financial year. The report also provides information on remuneration to the CEO. No remuneration to board members in addition to board fees has been paid. No outstanding share and share price-related incentive plans have existed or ended during 2025/26.

The Company's development during the 2025/26 financial year

The CEO summarizes the Company's overall performance in his statement on pages 6-7 in the 2025/26 annual report.

Overview of the application of the remuneration guidelines during the 2025/26 financial year

Successful implementation of the Company's business strategy and safeguarding of its long-term interests, including sustainability, are contingent on the Company being able to recruit and retain qualified employees. The Company must therefore be able to offer marked-based and competitive remuneration so that it enables employees to be retained and recruited.

According to the remuneration guidelines, remuneration to senior executives shall be on market terms and may consist of the following components: fixed cash salary, variable remuneration/bonus including commitment to acquire shares, pension benefits, company car benefits and other customary benefits. Senior executives are eligible for variable cash remuneration/bonus under the current bonus programmes, divided into a short-term programme (vesting period of 12 months) and one or more long-term programmes (vesting period of 36 months). Three-year programmes may commence annually and may therefore run partially in parallel. The performance criteria for the senior executive's variable remuneration have been selected to support the Company's strategy and to encourage behaviour that is in SkiStar's long-term interest. In selecting the performance criteria, the strategic objectives and short- and long-term business priorities have been taken into account. The variable remuneration in the bonus programme for 2025/26 and 2023/24–2025/26, 2024/25–2026/27 and 2025/26–2027/28, respectively, shall be linked to measurable criteria determined by the Board of Directors relating to the Company's performance in respect of operating margin, return on capital employed, guest satisfaction, organic growth, total shareholder return and carbon emissions/ESG.

The Company's remuneration guidelines, which were adopted at the 2024 AGM, are set out in the administration report and in note 8 on pages 136-137 in the 2025/26 annual report. These are also available on the Company's website, https://investor.skistar.com/en.

During the financial year 2025/26 the Company has complied with the applicable remuneration guidelines adopted by the General Meeting. The decision-making process set out in the guidelines, which must be applied to determine the compensation, has been complied with and no deviations from the guidelines have been decided upon.

The auditor's report regarding the Company's compliance with the guidelines is available on https://investor.skistar.com/en.

No remuneration has been reclaimed.

This is an unofficial translation of the Swedish document. In case of any discrepancies between the Swedish document and this English translation, the Swedish document shall prevail.

Table 1 – Total CEO remuneration in 2025/26 (SEK THOUSANDS)

This table sets out the remuneration paid during the 2025/26 financial year. Variable remuneration relating to the 12-month programme for 2024/25 was paid in October 2025 and is therefore included in the table below. The long-term 36-month programmes are partly ongoing and were not paid out during 2025/26 and are therefore not included in the table below. The long-term programme with an earning period from 2023/24 to 2025/26 was completed during 2025/26 and the determined amount was paid in October 2026

Name, position (during the start/end of the period)	1 Fixed remuneration		2	3	4	5	6	7
	Base salary	Other benefits[1]	Variable remuneration 12-month programme 2025/26	Variable remuneration 36-month programme [2]	Extraordinary items	Pension expense	Total remuneration[3]	Proportion of fixed and variable remuneration[4]
Stefan Sjöstrand, VD	7 304	156	1 024	N/A	N/A	2 260	10 744	90/10

[1]Refers primarily to car allowance, private health insurance and tax return preparation.

[2]The 36-month programmes are still ongoing and no payments were made during the 2025/26 financial year.

[3]Including pension costs but excluding other social security costs. The information relates to all Group companies in Sweden and abroad.

[4]Pension costs (column 5), which in their entirety relate to base salary and are defined contribution, have been fully recognised as fixed remuneration.

Table 2 – Outstanding long-term bonus programmes for the CEO (SEK THOUSAND)

The table below describes outstanding long-term programmes that are still partly ongoing and have therefore not been paid out during the 2025/26 financial year. The amounts are based on the achievement to date of the performance criteria included in the programmes. As the programmes extend over several years, the level of achievement, and consequently the amounts, may change over time

Name, position	**Long-term programme with a vesting period from 2023/24 to 2025/26. Determined amount, to be paid in October 2026**	**Long-term programme with a vesting period from 2024/25 to 2026/27. Preliminary amounts**	**Long-term programme with a vesting period from 2025/26 to 2027/28. Preliminary amoun**
Stefan Sjöstrand, VD	7 808 SEK THOUSANDS*	704 SEK THOUSAND	377 SEK THOUSANDS

**The programme was completed during the 2025/26 financial year and the amount has therefore been determined and will be paid in October 2026.*

This is an unofficial translation of the Swedish document. In case of any discrepancies between the Swedish document and this English translation, the Swedish document shall prevail.

Comparative information on the change of remuneration and company performance

Table 3 – Changes in paid remuneration and Company performance over the last five reported financial years (SEK THOUSANDS)

	2021/22 compared with 2020/21	2022/23 compared with 2021/22	2023/24 compared with 2022/23	2024/25 compared with 2023/24	2025/26 compared with 2024/25	Information about 2025/26 (earned/determined remuneration)
Annual change in remuneration to the CEO						
CEO Stefan Sjöstrand	4 188 (65%)	-1 845 (-17%)	2 583 (29%)	-533 (-5%)	131 (1%)	10 744
Annual change in the Group's operating profit						
The Group's operating profit	588 MSEK (199 %)	-280 MSEK (-32 %)	125 MSEK (20 %)	45 MSEK (6 %)	87 MSEK (11 %)	872 MSEK
Annual change in average remuneration of employees based on full-time equivalents (excluding members of Group Management)						
Average remuneration of employees in the Group	9 (2,2 %)	18 (4,3 %)	30 (6,7 %)	20 (4,2%)	22 (4,4%)	523

Additional information on remuneration

Further information on remuneration to senior executives, employee information and remuneration to the Board of Directors and the CEO is available in Note 8 on pages 128-130 of the 2025/26 Annual Report. Information regarding the work of the Remuneration Committee is set out in the Corporate Governance Report on pages 39-49 of the 2025/26 Annual Report.

_____

Sälen in November 2026

The Board of Directors of SkiStar AB (publ)