

Indutrade Shareholding Policy for the Group Management Team in relation to the Long-Term Incentive program

A longstanding priority of the Board of Directors is to create a common interest for company management and the shareholders in which the holdings of Indutrade shares by the Group Management Team, other senior executives and key employees is important. The long-term incentive (LTI) program has been designed to enable the Group Management Team members to accumulate a certain shareholding over time and to encourage other senior executives and key employees to long term personal shareholding in Indutrade.

1. It is recommended that the Group CEO accumulate a personal holding of shares in Indutrade representing an aggregated value that corresponds to at least 100 percent of his or her gross annual base salary and maintains shares of such a value for the duration of his or her employment.
2. It is recommended that each other member of the Group Management Team accumulate a personal holding of shares in Indutrade representing an aggregated value that corresponds to at least 50 percent of the amount of his or her gross annual base salary and maintain shares of such a value for the duration of his or her employment.
3. It is encouraged that other senior executives and key employees over time accumulate a personal holding of shares in Indutrade.
4. Group Management Team members who are below the recommended shareholding level are encouraged to accrue the required level by keeping at least 50 percent of performance shares outcome. Any divestments related to tax exposures are deemed acceptable.
5. The Indutrade Remuneration Committee shall in its sole discretion interpret and apply this policy and may make exceptions as it sees fit. This flexibility allows the Remuneration Committee to deal with any unexpected or exceptional circumstances, including compassionate individual circumstances.

The Group CEO and the members of the Group Management Team are reminded that transactions (e.g. acquisitions or disposals) in Indutrade shares or other financial instruments that are linked thereto may only take place in accordance with applicable insider rules, Indutrade insider policy and applicable legislation.

The Board of Directors of Indutrade AB (publ)
Stockholm, 3 April 2025