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# Remuneration Report 2025

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## Introduction

This remuneration report for 2025 describes how Viva Wine Group's (the Company) guidelines for salaries and other remuneration to senior executives have been applied during 2025. The report also provides information on remuneration to the Chief Executive Officer ("CEO") and Deputy Chief Executive Officer ("Deputy CEO") of Viva Wine Group AB (publ), as well as a summary of the Group's outstanding and share- and share price-related incentive programmes concluded in 2025.

The report has been prepared in accordance with Chapter 8, Sections 53a and 53b of the Swedish Companies Act and the Swedish Corporate Governance Board's Rules on Remuneration to Senior Executives and on Incentive Programmes, now administered by the Swedish Securities Market Self-Regulatory Committee (ASK). Further information on remuneration to senior executives and board members required under Chapter 5, Sections 40–44 of the Annual Accounts Act is provided in Note 7, Employees and staff costs, on pages 95–97 of the Annual and Sustainability Report for 2025. Senior executives refer to the CEO and other members of the Group Management Team.

The Board appoints a Remuneration Committee annually. Information on the Remuneration Committee's work during 2025 is provided in the Corporate Governance Report on page 32 of the Annual and Sustainability Report for 2025.

Board fees are not covered by this remuneration report. Such fees are decided annually by the Annual General Meeting and are reported in Note 7 on pages 95–97 of the 2025 Annual and Sustainability Report.

## The Year in Review

CEO Emil Sallnäs summarises the Company's development and overall results for 2025 in his statement on pages 5–6 of the 2025 Annual and Sustainability Report.

## Viva Wine Group's guidelines for remuneration of senior executives – application, purpose and deviations

The successful implementation of the Company's business strategy and the promotion of the Company's long-term interests, including its sustainability, require that the Company is able to recruit, motivate and retain qualified employees through competitive remuneration on market terms. Total remuneration must therefore be market-based and competitive within the employee's professional field, and be commensurate with the employee's responsibilities, authority and performance. Remuneration may consist of a fixed salary, variable remuneration, other benefits and a pension.

The guidelines shall apply to remuneration agreed upon or to changes in remuneration already agreed upon after the guidelines have been adopted by the Annual General Meeting. The guidelines do not cover remuneration decided by the Annual General Meeting, nor any remuneration paid in shares, warrants, convertibles or other share-related instruments such as synthetic options or employee stock options, which require a specific resolution by the Annual General Meeting.

Remuneration may consist of a fixed cash salary, any variable cash remuneration, other customary benefits and a pension. The total annual cash remuneration, including pension benefits, shall be in line with market rates and competitive within the labour market and the field of work in which the employee is employed, and shall take into account the individual's qualifications and experience; furthermore, outstanding performance should be reflected in the total remuneration. Fixed cash salary and variable cash remuneration shall be related to the executive's responsibilities and authority. The fixed cash salary shall be reviewed annually.

## Deviations from the remuneration guidelines

The Board may decide to temporarily deviate from the guidelines, in whole or in part, if there are special reasons for doing so in an individual case and the deviation is necessary to serve the Company's long-term interests. The Remuneration Committee's duties include preparing the Board's decisions on remuneration-related matters, including decisions on deviations from the guidelines. In the case of employment relationships governed by rules other than Swedish law, necessary adjustments shall be made regarding pension benefits and other benefits to ensure compliance with applicable rules or local practice. The overall purpose of the guidelines shall be achieved as far as possible.

The guidelines shall not take precedence over mandatory provisions in labour law or collective agreements. Nor shall they apply to agreements already entered into.

During 2025, no remuneration was paid or promised to the Chief Executive Officer or other senior executives that would constitute an exception or deviation from the remuneration guidelines. Nor were there any deviations from the remuneration guidelines or the process for determining remuneration in accordance with the guidelines.

## The Remuneration Committee's assessment

The Remuneration Committee considers that the remuneration guidelines followed in 2025 have functioned well and that the purpose of the guidelines has been achieved. The Committee further considers that the Company's remuneration structures and remuneration levels are well-balanced and in line with market conditions.

## Total remuneration to the Chief Executive Officer and Deputy Chief Executive Officer

Remuneration to the CEO is determined in accordance with the Company's remuneration guidelines. The table below shows the total remuneration to the CEO and Deputy CEO of Viva Wine Group AB (publ) in 2025. All amounts are stated in thousands of SEK (TSEK). Information provided in the "Variable remuneration" column relates to rights earned and accrued during the performance period 2025 and payable in 2026.

Name (Position)	Financial year	Fixed remuneration <sup>2</sup>		Variable remuneration <sup>2</sup>		Extraordinary remuneration <sup>2</sup>	Pension costs	Total remuneration	Proportion of fixed and variable remuneration (%)
		Basic salary	Other remuneration and benefits <sup>3</sup>	Short-term <sup>4</sup>	Long-term <sup>5</sup>				
Emil Sallnäs (CEO)	2025	2,400	300	-	-	-	578	3,277	100 / 0
	2024	2,100	262	-	-	-	504	2,867	100 / 0
John Wistedt (Deputy CEO) <sup>1</sup>	2025	1,548	94	-	-	-	269	1,911	100 / 0
	2024	1,320	188	-	-	-	269	1,777	100 / 0

<sup>1)</sup> John Wistedt has been a member of the management team since 2021 and took up the post of Deputy CEO on 1 October 2024. He stepped down from his post as Deputy CEO in January 2026 but remains a member of the management team. John Wistedt is also a member of Viva Wine Group's board of directors, but as an employee of the Company, he does not receive any board remuneration.

<sup>2)</sup> The CEO has received remuneration only from Viva Wine Group AB (publ) and not from any other company within the Group. The Deputy CEO has a shared employment arrangement between

the parent company and its subsidiary The Wine Team Global AB, with the table showing total remuneration. The CEO and Deputy CEO have not received any extraordinary remuneration (remuneration which, according to the remuneration guidelines, may be paid under extraordinary circumstances).

<sup>3)</sup> This includes benefits relating to holiday pay, parental leave, a company car and healthcare benefits.

<sup>4)</sup> The CEO and Deputy CEO do not participate in the Company's bonus programme, and therefore no short-term variable remuneration is presented in the table.

<sup>5)</sup> The CEO and Deputy CEO do not participate in the LTI programme 2025, and therefore no long-term variable remuneration is presented in the table.

## Variable remuneration

Viva Wine Group offers senior executives the opportunity to receive both short-term and long-term variable remuneration. The remuneration is intended to promote the Company's business strategy and long-term interests, including its sustainability. Furthermore, variable remuneration is to be paid as a cash payment and shall not form part of the basis for pension calculations.

At the 2025 Annual General Meeting, a long-term incentive programme for senior executives and key personnel within the Group (“LTI 2025”) was approved. The programme aims to foster long-term ownership commitment and to strengthen the link between participants’ remuneration and the Company’s value creation.

### Short-term variable remuneration

Short-term variable remuneration shall be based on performance in relation to established short-term (one-year) financial targets or targets that contribute to these. The short-term component may not exceed 100 per cent of the fixed annual salary without the Board’s specific approval.

As major shareholders in the Company, neither the CEO nor the Deputy CEO are eligible for short-term variable remuneration for 2025.

### Long-term variable remuneration – “LTI 2025”

The LTI 2025 programme comprises 23 participants and has a three-year vesting period, 2025–2028. Participants are granted performance share rights free of charge which, provided that specified conditions are met, entitle them to receive warrants of series 2025:1. Each warrant entitles the holder to subscribe for one new share in the Company at a price corresponding to the share’s quota value at the time of subscription.

The performance share rights vest conditionally during the vesting period, provided that the participant remains employed and that the performance condition is met. The performance condition relates to the total return on Viva Wine Group’s share during the vesting period. Full vesting requires an annual total return of at least 17.5 per cent, with a minimum level of 7.5 per cent. Vesting occurs on a linear basis between the minimum and maximum levels.

All performance share rights granted were outstanding as at the balance sheet date, and no rights were forfeited during the year. The warrants may be exercised no earlier than three years after the start of the programme and no later than 31 December 2028.

A maximum of 450,000 warrants may be granted to participants under the programme, plus 141,390 warrants to cover social security costs, totalling 591,390 warrants. Upon full exercise, this corresponds to a dilution of approximately 0.66 per cent of the share capital and voting rights.

As major shareholders in the Company, neither the CEO nor the Deputy CEO are participating in the LTI 2025 programme.

For more detailed information on the terms and conditions of the LTI 2025, please refer to the proposal for the 2025 Annual General Meeting on the Company’s website.

### Previous programmes – “LTI 2021:3” and “LTI 2021:4”

The incentive programmes series 2021:3 and 2021:4 expired on 15 March 2025. No warrants were exercised and, as at the balance sheet date, there are no outstanding warrants attributable to the programmes.

## Changes in remuneration and the Company’s performance

All amounts are stated in thousands of SEK (TSEK).

	2025	2024	2023	2022	2021
Remuneration to the CEO	3,277 (+411, +14%)	2,867 (+858, +43%)	2,009 (+125, +7%)	1,884 (-2.0%)	1,886 (+681, +57%)
Remuneration to Deputy CEO <sup>1</sup>	1,911 (+134, +8%)	1,777	N/A	N/A	N/A
The Group’s operating profit	323,401	264,060	164,639	310,292	520,724
Average remuneration per employee in the Group <sup>2</sup>	646	598	638	560	586

<sup>1</sup> John Wistedt took up the post of Deputy CEO on 1 October 2024, which is why comparative information is not available. Remuneration for 2024 relates to the full year. He stepped down from his post as Deputy CEO in January 2026.

<sup>2</sup> Employees in the Group (Viva Wine Group) on a full-time equivalent basis, excluding the CEO and Group Management.

## **Description of how shareholders' views have been taken into account**

No comments were expressed by shareholders in connection with the general meeting's consideration of remuneration matters.

Stockholm, 22 April 2026

Viva Wine Group Sweden AB (publ)

The Board of Directors