

## The Board of Directors of Transcendent Group AB (the "**Company**") report on the result of the evaluation of remuneration structures according to the Swedish Corporate Governance Code

The Board of Directors of Transcendent Group AB has not established any remuneration committee, as the Board of Directors have found it more appropriate that the entire Board of Directors fulfills the tasks of the remuneration committee. According to the Swedish Corporate Governance Code (the "**Code**"), the Board of Directors shall therefore monitor and evaluate ongoing and during the year completed programs regarding variable remuneration for the executive management, and follow and evaluate the application of the guidelines for remuneration to senior executives that the Annual General Meeting shall by law decide on and applicable remuneration structures and remuneration levels in Company.

### The objective of the Company's remuneration structure

The Company aims to offer a remuneration which is competitive in the local market where the employee is working so that skilled personnel can be recruited, motivated and retained, and which creates incentives for the Company's employees to the benefit of the Company's long-term shareholder value.

### Variable remuneration to the executive management

Information on variable remuneration to the executive management is available at <https://transcendentgroup.com/investor-relations/>

The short-term variable remuneration aims to encourage and reward performance that aims to promote the Company's profitability, business strategy and long-term interest.

According to the Board of Director's evaluation, the programs on variable remuneration to the executive management are appropriate and working as intended.

### Guidelines for remuneration to senior executives

As the Company was listed in October 2019 the previous Annual General Meeting has not resolved on any guidelines for remuneration to senior executives.

New guidelines for remuneration to senior executives has been developed taking into account the new EU rules on shareholders' rights that have been implemented through amendments to the Swedish Companies Act and the Code, and is available at <https://transcendentgroup.com/investor-relations/>

### Remuneration structures and remuneration levels

Based on the Board of Directors' evaluation, the Board of Directors has concluded that the remuneration structures and remuneration levels in the Company are appropriate and well adapted to meet the above-mentioned objectives of the Company's remuneration structure.

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*The Board of Directors*  
Stockholm in April 2020  
Transcendent Group AB