

Note 6**Employees, personnel costs and remuneration of senior executives****The average number of employees with a geographical distribution per country**

	2021		2020	
	Number of employees	Of which men	Number of employees	Of which men
<i>Parent company</i>				
Sweden	4	3	2	2
<i>Subsidiaries</i>				
Sweden	428	391	190	169
Norway	348	320	208	193
Total in subsidiaries	776	711	398	362
Group total	780	714	400	364

Gender distribution among Board members and other senior executives in the Group

The Board refers to the board of the parent company. Only the Board of the parent company and Group Management, including the Chief Operating Officer ("CEO"), are considered senior executives. The figures refer to the number as of the balance sheet date.

	2021		2020	
	Quantity	Of which men	Quantity	Of which men
The Board of the parent company	5	4	5	5
CEO and other senior executives	4	4	3	3
Group total	9	8	8	8

Personnel costs

The Group only has defined contribution pension costs. Of the parent company's pension costs, SEK 0.7 million (0,7) relates to the parent company's Board and CEO.

2021

	Salaries and compensations	Other social costs	Pension costs	Other personnel costs	Total personnel costs
<i>Parent company</i>					
Sweden	9,6	3,3	1,2	0,1	14,2
<i>Subsidiaries</i>					
Sweden	214,0	69,5	12,6	15,4	311,5
Norway	181,8	28,5	7,5	4,7	222,5
Total in subsidiaries	395,8	98,0	20,1	20,2	534,0
Group total	405,4	101,3	21,3	20,2	548,2

2020

	Salaries and compensations	Other social costs	Pension costs	Other personnel costs	Total personnel costs
<i>Parent company</i>					
Sweden	3,3	1,2	0,7	0,3	5,6
<i>Subsidiaries</i>					
Sweden	85,2	22,9	8,7	3,6	120,4
Norway	85,5	10,6	2,7	2,4	101,2
Total in subsidiaries	170,8	33,5	11,4	6,0	221,7
Group total	174,1	34,7	12,1	6,4	227,3

Salaries and remuneration and pension costs divided between the Board, the CEO and other senior executives and other employees

	2021			2020		
	Salaries and compensations	Of which variable remuneration and similar	Pension costs	Salaries and compensations	Of which variable remuneration and similar	Pension costs
The Board of the parent company	1,8	-	-	0,1	-	-
CEO and other senior executives	5,4	2,1	1,1	4,5	0,5	0,8
Other employees	398,3	0,4	20,2	169,6	-	11,3
Group total	405,4	2,5	21,3	174,1	0,5	12,1

Salaries and remuneration distributed per Board member, CEO and other senior executives

Financial year 2021

	Basic salary/Board remuneration	Variable compensation	Fee, invoiced	Other benefits/compensation	Pension cost	Total
Mats O Paulsson - Chairman of the Board	0,5	-	-	-	-	0,5
Göran Näsholm - Board member (new election)	0,4	-	-	-	-	0,4
Marie Osberg - Board member (new election)	0,3	-	-	-	-	0,3
Victor Öm - Board member	0,3	-	-	-	-	0,3
Ljot Strömseng - Board member	0,3	-	-	-	-	0,3
Magnus Örtorp - Retiring board member 2021 ¹⁾	-	-	-	-	-	-
Total board fee, remuneration from the parent company	1,8	-	-	-	-	1,8
Andreas Christoffersson - Group CEO and CEO Parent company	2,5	1,1	-	0,1	0,7	4,4
Other senior executives, remuneration from the parent company ^{2) 3)}	1,2	0,6	2,0	0,1	0,3	4,2
Other senior executives, remuneration from subsidiaries	1,6	0,4	-	0,4	0,1	2,5
Other senior executives	5,4	2,1	2,0	0,6	1,1	11,1
Group total	7,1	2,1	2,0	0,6	1,1	12,9

¹⁾ Resigned in connection with the Annual General Meeting.

²⁾ At the beginning of the year, the CFO of the Group invoiced his fee. Employed from March 2021.

³⁾ The IR and communications manager invoices his fee.

Salaries and remuneration distributed per Board member, CEO and other senior executives

Financial year 2020

	Basic salary/Board remuneration	Variable compensation	Fee, invoiced	Other benefits/compensation	Pension cost	Total
Mats O Paulsson - Chairman of the Board ¹⁾	-	-	-	-	-	-
Peter Sandberg - Board member ¹⁾	-	-	-	-	-	-
Victor Örn - Board member ¹⁾	-	-	-	-	-	-
Ljot Strömseng - Board member (new election)	0,1	-	-	-	-	0,1
Magnus Örtorp - Board member (new election)	-	-	-	-	-	-
Wolgan Karlsson - Retiring board member 2020 ^{2) 4)}	-	-	0,0	-	-	0,0
Björn Peterson - Retiring board member 2020 ⁴⁾	-	-	-	-	-	-
Eivind Røed - Retiring board member 2020 ⁴⁾	-	-	-	-	-	-
Total board fee, remuneration from the parent company	0,1	-	0,0	-	-	0,1
Andreas Christoffersson - Group CEO and CEO Parent company	2,3	0,5	-	0,1	0,7	3,6
Other senior executives, remuneration from the parent company ³⁾	-	-	3,0	-	-	3,0
Other senior executives, remuneration from subsidiaries	1,7	-	0,2	0,0	0,1	2,0
Other senior executives	3,9	0,5	3,3	0,1	0,8	8,7
Group total	4,0	0,5	3,3	0,1	0,8	8,8

¹⁾ The Chairman of the Board and Board members have received remuneration for their work via the parent company Pegroco Invest AB (publ). See more information in Note 26.

²⁾ The Board member invoiced their fee during the year.

³⁾ The CFO of the Group invoiced his fee during the year.

⁴⁾ Resigned in connection with the Annual General Meeting.

Conditions and remuneration of senior executives

Remuneration is paid to the members of the Board in accordance with the decision of the Annual General Meeting for board work and committee work. No pensions are paid to the board. Board fees are paid as salary. Remuneration to the CEO and other senior executives consists of fixed and variable remuneration, other benefits and a defined-contribution pension. Other senior executives refer to the persons who, together with the CEO, constitute Group management.

Terms of resignation

The CEO has a notice period of six months. The notice period from the company is twelve months. Other senior executives have a notice period of six months and between six and twelve months if the company is terminated.

Guidelines for remuneration to senior executives

Below are the guidelines decided by the 2021 Annual General Meeting and which apply until the 2025 Annual General Meeting, unless significant changes are implemented before then. In 2021, there is a deviation from the guidelines described in the administration report on page 58.

The guidelines cover remuneration that arises through agreements and changes that take place regarding already agreed remuneration after the 2021 Annual General Meeting has adopted the guidelines. The guidelines do not cover remuneration decided by the Annual General Meeting, such as fees to board members or share-based incentive programs.

More information about Nordisk Bergteknik AB's (publ)'s ("Company") vision and business strategy can be found in the Company's annual reports at www.nordiskbergteknik.se. In order for the Company to be able to implement its business strategy and safeguard the company's long-term interests, including sustainability, the Company must be able to recruit and retain qualified employees. To achieve this, the Company must be able to offer competitive total remuneration, which these guidelines make possible.

Remuneration to senior executives

In order to ensure that the Company can recruit and retain qualified senior executives, the Board proposes that the basic principle should be that salary and other terms of employment should be such that the Group can always attract and retain competent senior executives at reasonable costs for the company. Remuneration within the Group must therefore be based on the position, character, performance, competence requirements, competitiveness and fairness. With regard to employment relationships that are subject to rules other than Swedish, with regard to pension benefits and other pension benefits, appropriate adjustments may be made to comply with such mandatory rules or established local practice, whereby the overall purpose of these guidelines shall be met as far as possible.

Forms of compensation

The company's remuneration to senior executives shall constitute market remuneration consisting of a fixed salary, pension and other benefits, short-term incentive / variable remuneration (STI) and long-term incentive program (LTI). Respective compensation is described below. In addition to, and without regard to these guidelines, the Annual General Meeting may decide on, for example, share and share price-related programs.

Fixed salary

Each senior executive must be offered a fixed salary that is market-based and based on the senior executive's job description, responsibilities, competence and performance. Salary must be determined per calendar year.

Pension

Senior executives may be offered premium-based pension agreements with premiums that on an annual basis amount to a maximum of 30 % of the fixed salary, including the pension benefits to which each senior executive is entitled according to the ITP plan. In the premium-based pension agreement, the pension will correspond to the sum of paid-in premiums and any return, without any guaranteed pension level. Within the framework of the premium-based pension plan, there is no specific time for retirement. Senior executives residing outside Sweden may be offered pension solutions that are competitive in the country where the persons are or have been resident or to which they have a significant connection, preferably premium-based solutions. Benefit-based pension solutions should, as far as possible, always be avoided.

Other benefits

The senior executives can also be covered by other benefits, such as life insurance, health insurance and car benefits. Premiums and other costs that arise through other benefits, excluding car benefits, may in total amount to a maximum of 10% of the fixed salary for each individual person.

Short-term incentive / variable remuneration (STI)

Senior executives may, from time to time, be offered a variable salary (performance-based bonus) to be paid in cash. Such a bonus may, as far as the CEO is concerned, amount to a maximum of 50 % of the annual fixed salary. Bonus may, as far as other senior executives are concerned, amount to a maximum of 40 % of the annual fixed salary. The criteria shall be determined annually by the Remuneration Committee and the Board, respectively.

The bonus shall primarily be based on the development for the entire Nordisk Bergteknik Group or the development for the unit for which the person in question is responsible. The development must refer to the fulfillment of various improvement goals or the achievement of various financial goals. The performance targets shall be related to growth, operating profit (EBIT) in relation to sales and shall aim to benefit the Company's business strategy and long-term interests, including sustainability. Any bonus and bonus bases must be determined for each financial year. When the measurement period for meeting the criteria for payment of variable cash compensation has ended, it must be assessed and determined to what extent the criteria have been met. In the annual evaluation, the Remuneration Committee, or, where applicable, the Board, may adjust the targets and / or remuneration for both positive and negative extraordinary events, reorganisations and structural changes.

Additional variable cash remuneration may be paid in exceptional circumstances, provided that such extraordinary arrangements are only made at the individual level either for the purpose of recruiting or retaining executives, or as remuneration for extraordinary work in addition to the person's ordinary duties. Such compensation may not exceed an amount corresponding to 30% of the fixed annual salary and must not be paid more than once a year per individual. Decisions on such remuneration shall be made by the Board after preparation by the Remuneration Committee.

Long-term variable incentive program (LTI)

Prior to each Annual General Meeting, the Board shall consider whether a share or share price-related incentive program should be proposed to the Annual General Meeting or not, noting that the Board currently anticipates that such proposals will not be submitted

as long as the Board considers LTI to continue to be offered. It is the Annual General Meeting that decides on share or share price-related incentive programs. Incentive programs must contribute to long-term value growth and that the company, the participants and the shareholders have a common interest in the share's positive value development.

Termination period and severance pay

As a general rule, a mutual notice period of six months shall apply to senior executives, however, a maximum of 12 months. Severance pay, in addition to salary during the notice period, may occur but must together with a fixed salary during the notice amount to a maximum of 18 monthly salaries. Persons residing outside Sweden may be offered notice periods and severance pay that are competitive in the country where the persons are or have resided or to which they have a significant connection, preferably solutions corresponding to what applies to senior executives residing in Sweden.

Remuneration to board members

To the extent that board members elected by the AGM perform work for the Company that goes beyond the board work, they must be remunerated for such work through consulting fees to the board member or to companies controlled by the board member, provided that the work performed contributes to the implementation of the Company's business strategy, including its durability. The remuneration must be market-based and must be approved by the board.

Salary and terms of employment for employees

In preparing the Board's proposal for these remuneration guidelines, salary and terms of employment for the company's employees have been taken into account in that information on employees' total remuneration, remuneration components and the increase and rate of remuneration over time have formed part of the remuneration committee's and Board's decision, resulting from these.

Board decision-making

The Board's Remuneration Committee proposes and the Board decides on the salary and other conditions for the CEO. The Remuneration Committee shall also be responsible for preparing the Board's decision on proposed guidelines for remuneration to the Board and the company's management. Proposals from the Board of Directors for resolutions on new guidelines at the Annual General Meeting shall be prepared at least every four years and be valid until the Annual General Meeting has adopted new guidelines. The Remuneration Committee is responsible for being updated and evaluating the variable remuneration given as a result of the guidelines. In the Board of Directors' decisions on remuneration-related issues, the CEO or other senior executives shall not participate if they are affected by the issues.

Deviations from the guidelines

The Board of Directors shall be entitled to deviate from the guidelines if in the individual case there are special reasons for the deviation and this is necessary to take into account the company's long-term interests, including sustainability. It falls within the preparatory competence of the Remuneration Committee, as stated above, to prepare decisions on deviations from the guidelines.

Decided compensation that has not yet fallen due for payment

On June 10, 2019, new rules were introduced in the Swedish Companies Act, including the design of the remuneration guidelines. According to the transitional provisions to the new rules, the proposed compensation guidelines must contain information on previously decided compensation that has not yet fallen due for payment. For further information on remuneration to senior executives, see note in the annual report.

Note 7

Other operating expenses

	2021	2020
Realisation losses fixed assets	-0,9	-0,4
Disposal of subsidiaries	-	-5,4
Exchange losses	-0,6	-0,4
Total	-1,5	-6,2