

## Tobii's Remuneration Report 2022

This report describes how the guidelines for executive remuneration of Tobii, adopted by the annual general meeting 2022, were implemented in 2022. The report also provides information on remuneration to the CEO and a summary of the company's outstanding share-related incentive plans.

Further information on executive remuneration is available in note 8 (Employees and personnel costs) on pages 86-90 in the annual report 2022. Information on the work of the remuneration committee is set out in the corporate governance report available on pages 54-59 in the annual report.

### Remuneration of the Board

Remuneration of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 8 in the annual report.

Henrik Eskilsson is a board member and employed by Tobii AB and therefore he does not receive board remuneration, but salary. During 2022 Henrik Eskilsson has received patent bonus of 17 KSEK in addition to his salary. The patent bonus was decided in according to applicable remuneration guidelines. Remuneration of the board of directors is disclosed in note 8 in the annual report.

### Remuneration to CEO 2022

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit, and retain qualified personnel. To this end, the company must offer competitive remuneration. Tobii's remuneration guidelines enable the company to offer the CEO a competitive total remuneration. In 2022, no deviations from the guidelines have been made.

#### Total CEO remuneration (KSEK)

Name of director (position)	Year	Fixed remuneration		Variable remuneration		Other non-recurring remuneration	Pension expense	Total remuneration	Portion of variable remuneration
		Base salary	Other benefits	One-year variable	Multi-year variable				
Anand Srivatsa (CEO)	2022	3 495	257	361	744	821	12	5 690	19%

### Variable remuneration

The one-year variable remuneration for Tobii's CEO is based on revenue, operating profit and employee index. The multi-year variable remuneration relates to vested stock units shown in the table "Share award plans (CEO)" below.

## Share-based remuneration

In addition to the remuneration covered by the guidelines, Tobii's annual general meeting has decided on long-term share-based incentive programs. Tobii's CEO participates in the long-term share-based incentive programs for 2019-2022.

### Share option plans (CEO) (number of options)

Name of director (position)	Program	Award date	The main conditions of share option plans			Exercise price (SEK)	Opening Balance	During the year		Closing balance
			Vesting date	Exercise period			Share options held at beginning of year	Share options awarded	Share options vested	Share options awarded and not vested or not used at year end
Anand Srivatsa (CEO)	LTI 2019	2019-05-31	2020-05-31 - 2023-05-31	2020-05-31 - 2029-05-31		18,86	288 808			288 808

The 2019 long-term incentive program (LTI 2019) consists of share options where the participants choose to pay for part of, or all of, the options that they have been offered in accordance with the resolutions of the Annual General Meeting. The price of the options has been developed by Deloitte according to the calculation model from Black & Scholes and the strike price has been set at 120% or 130% of a ten-day average on Tobii's share price before the allotment date. There are requirements for continued employment in order to be able to exercise the share options and upon termination of the employment, these expire.

### Share award plans (CEO) (number of stock units)

Name of director (position)	Program	Instrument type	The main conditions of share award plans			Share awards held at beginning of year	During the year		Closing balance
			Award date	Vesting date			Awarded	Vested	Stock units awarded and not vested or not used at year end
Anand Srivatsa (CEO)	LTI 2022	Stock unit	2022-06-03	2024-05-31 - 2026-05-31			110 000		110 000
	LTI 2021	Stock unit	2021-07-01	2025-05-31		90 980			90 980
	LTI 2020	Stock unit	2020-06-15	2022-05-31 - 2024-05-31		117 036		39 012	78 024
	LTI 2020	Synthetic stock unit	2020-06-15	2022-05-31 - 2024-05-31		50 157		16 719	33 438

Performance criteria: LTI 2022 TSR 5%, LTI 2021 business linked return criteria, LTI 2020 TSR

The 2020 long-term incentive program (LTI 2020) consists of stock units and synthetic stock units where a stock unit gives the participant the right, provided that certain conditions are met, to receive a performance share free of charge. The synthetic stock units will, provided that the conditions are met, be paid in a cash remuneration to cover tax on the benefit value of the shares.

The issuance of performance shares will be made, for Tobii's CEO, with one third each on May 31, 2022, May 31, 2023 and May 31, 2024, provided that on this date he remains employed within the Tobii Group and that the total return to shareholders in the form of price appreciation and reinvestment of any dividends, on Tobii's ordinary share during the period from the start of LTI 2020 up to and including the relevant vesting date increases by an average of 10% per year.

As of the end of December 2022, a stock unit is valued at between SEK 11,5622 and 11,8784 and a synthetic share right is valued at between SEK 0,1373 and SEK 3,08, depending on when the vesting takes place. Both the stock unit and the synthetic stock unit are valued according to a Monte Carlo simulation. The value of the stock unit will not change significantly over the incentive program's vesting period, while the value of the synthetic stock unit will be adjusted continuously once a year to take into account the development of the share price.

The 2021 long-term incentive program (LTI 2021) consists of stock units, where a stock unit gives the participant the right, provided that certain conditions are met, to receive a performance share free of charge.

The issuance of shares will take place, for Tobii's CEO, on May 31, 2025, if he is still employed within the Tobii Group on this date, that the share price exceeds SEK 31,62 and that a performance condition is met. The performance condition is based on a combination of the average growth of gross profit, based on a linear

function, and the development of EBITDA with RnD. The Board is responsible for determining the detailed terms of the performance condition.

The 2022 long-term incentive program (LTI 2022) consists of stock units, where a stock unit gives the participant the right, subject to certain conditions being met, to receive a performance share free of charge.

The issuance of shares will be made, for Tobii's CEO, in the amount of one third each on May 31, 2024, May 31, 2025 and May 31, 2026, provided that on this date he remains employed within the Tobii Group and that the total return to shareholders in the form of price appreciation and reinvestment of any dividends, on Tobii's ordinary share during the period from the start of LTI 2022 up to and including the relevant vesting date increases by an average of 5% per year.

## Comparative information on the change of remuneration and company performance

### *Change of total remuneration and company performance over the last financial years (KSEK)*

<b>Name of director (position)</b>	<b>2019</b>	<b>2020 vs 2019</b>	<b>2020</b>	<b>2021 vs 2020</b>	<b>2021</b>	<b>2022 vs 2021</b>	<b>2022</b>
Anand Srivatsa (CEO from Dec 2021)					459		5 690
Henrik Eskilsson (CEO to the end of Nov 2021)	4 397		4 665		6 433		
<b>CEO total</b>	<b>4 397</b>	<b>6%</b>	<b>4 665</b>	<b>48%</b>	<b>6 892</b>	<b>-17%</b>	<b>5 690</b>
Revenues (MSEK)	1 501	-61%	578	7%	616	26%	776
Operating Profit (MSEK)	-138	-	-230	-	-186	-	-122
Average remuneration on a full time equivalent basis of employees, excl. Group Executive Management			623	11%	692	-2%	680