

Remuneration Guidelines for Remuneration to Executive Management of Storytel AB (publ)

Introduction

These Remuneration Guidelines to Group Management ("**Guidelines**") establish the framework for the compensation of the Board of Directors (other than compensation resolved by the shareholders' meeting), the CEO and other members of the Group Executive Management Team ("**Executives**" or "**Executive Management**") of Storytel AB (publ) ("**Storytel**"). References to "Storytel Group" means Storytel and its subsidiaries as the context requires. The Guidelines apply to remuneration agreed and changes to previously agreed remuneration after the date of approval of the Guidelines and are intended to remain in place for four years until the Annual General Meeting of shareholders 2030, unless material changes are required.

For employment outside of Sweden, due adaptations may be made to comply with mandatory local rules or established local practices. In such cases, the overall purpose of these Guidelines shall be accommodated to the largest extent possible.

These Guidelines do not cover remuneration resolved by the general meeting of shareholders, such as long-term variable compensation programs.

Remuneration Principles

These Guidelines are designed to drive excellence and reward sustainable performance in a rapidly changing industry. The following principles guide the design and execution of Executive pay at Storytel:

Drive Profitable Growth: We ensure a substantial proportion of remuneration is variable and tied to key performance drivers. Short- and long-term incentive targets are carefully selected to be stretching and relevant, promoting both market expansion and bottom-line discipline.

Attract & Retain Best-in-Class Talent: To maintain our Nordic leadership and European influence, our compensation must be market-competitive. We offer a structure and mix that provides the agility to adapt quickly to business needs in a high-velocity talent market.

Incentivize Long-Term Value Creation: Our plans reward sustainable company performance and long-term shareholder returns.

Governance & Transparency: We provide a clear, objective framework that allows shareholders and stakeholders to evaluate the alignment between performance, payout, and the Group's strategic vision.



Internal consistency

Executive remuneration should remain proportionate and justifiable relative to the employment conditions of the broader Storytel Group workforce. We are committed to a "One Group" approach, maintaining a consistent remuneration philosophy that is reviewed annually to ensure all employees are compensated fairly and competitively. These Guidelines reflect individual skills, contributions, and performance, while remaining adaptable to the local market benchmarks essential for our international operations.

While specific reward opportunities and performance metrics scale with seniority to reflect different levels of strategic impact, the fundamental components of our rewards framework remain consistent across the organization. Storytel Group strives to provide a total rewards package for all employees that is not only market-competitive but also reflective of our values, driving a high-performance culture tailored to the specific demands of each role.

Governance of Remuneration to Executive Management

The Board of Directors holds ultimate responsibility for compliance and annual review of these Guidelines. The Board has established a Remuneration Committee to handle compensation policies and principles and matters concerning remuneration to Executive Management. The Remuneration Committee assists the Board in ensuring Storytel's total rewards framework reflects a sophisticated balance between financial performance, cultural health, and innovation.

The Board has authorized the Remuneration Committee to determine and handle certain issues in specific areas. The Board may also on occasion provide extended authorization for the Remuneration Committee to determine specific matters. The Remuneration Committee is authorized to review and prepare for resolution by the Board salary and other remuneration for the CEO. The Remuneration Committee has the mandate to resolve salary and other remuneration for the other members of Executive Management except for the CEO, including targets for short term incentive plan, and payout of short term incentive plans based on achievements and performance.

Further, the Remuneration Committee shall prepare for resolution by the Board proposals to the Annual General Meeting ("**AGM**") on these Guidelines at least every fourth year and on Long-term Incentive Plans and similar equity arrangements.

To conduct its responsibilities, the Remuneration Committee considers trends in remuneration, legislative changes, disclosure rules and the general global executive remuneration environment. Before preparing salary adjustment recommendations for the CEO for resolution by the Board and approving any salary adjustments for the other members of Executive Management the Committee reviews salary survey data, Storytel's results and individual performance. No employee is present at the Remuneration Committee's meetings when issues relating to their own remuneration are being discussed. Similarly, the CEO is not present at Board meetings when issues relating to the CEO's own remuneration are being discussed. The Remuneration Committee may appoint independent expert advisors to assist and advise in its work.

Remuneration for Executive Management

Total remuneration shall be on market terms and may include base salary, pension, benefits and performance-linked elements in the form of short-term and long-term incentive plans. The long-term incentive plans are approved by the AGM and, while not governed by these Guidelines, are included in summary form for completeness.

To ensure a clear and transparent governance structure, members of the Executive Management receive their total remuneration exclusively from Storytel. They are not entitled to additional fees, salaries, or director's compensation for positions held within Storytel Group's subsidiaries or associated companies. All leadership efforts across the Group's portfolio are considered fully covered by the primary executive contract.

The mix of fixed and variable compensation supports a high-performance culture that balances immediate operational agility with sustainable, long-term value creation:

Fixed Elements	Description
Annual Base Salary	Shall be fair and market competitive, reflecting the core requirements and complexity of the role, individual expertise and performance.
Pension	<p>Including pension contributions and health insurance in line with local market standards. Swedish executives have individual pension premiums reflecting ITP1 without collective agreement, hence without variable pay being pensionable. International executives receive pension arrangements applicable to local market practice.</p> <p>The pension arrangements shall be provided in the form of a defined contribution and shall amount to no more than 35% the fixed base salary. Pension arrangements may evolve year-on-year.</p>
Benefits and allowances	<p>Benefits may include company phones, travel allowance, well-being assistance, company gifts, life insurance and medical insurance. Premiums and other costs for such benefits shall constitute a limited proportion in relation to the total remuneration.</p> <p>Additional benefits may be provided in specific individual situations, including changes in individual circumstances such as health status and changes in roles such as</p>

	relocation, if considered appropriate. Any resolution on such remuneration shall be made by the Board based on a proposal from the Remuneration Committee.
Variable Elements	Description
Short-Term Incentive Plan (STIP)	A performance-based cash bonus designed to incentivise and reward the achievement of annual financial and, when appropriate, non-financial performance measures clearly linked to the strategic priorities and sustainable development of the Group and the Executives' area of responsibility.
Long-Term Incentive Plan (LTIP)	<p>Linked to pre-determined financial, non-financial and/or share or share-price related performance criteria that ensure a long-term commitment to the development of Storytel Group and align the Executives' incentives with the interest of shareholders.</p> <p>To ensure that the CEO builds and maintains a significant shareholding in Storytel and is aligned with the interest of shareholders, the CEO is required to accumulate Storytel shares, over a five year period, toward a target ownership level corresponding to 100% of net annual base salary.</p> <p>The Board has the authority to adjust these requirements if considered appropriate in exceptional individual cases.</p>

Annual Base Salary

A fixed annual base salary is fixed compensation paid at set times during a calendar year. The purpose of a fixed salary is to attract and retain the executive talent required to implement Storytel's strategy and to deliver part of the annual compensation in a predictable format.

When setting fixed salaries, the impact on total remuneration, including pensions and associated costs, shall be taken into consideration including: business performance of Storytel Group and the relevant group the executive leads, individual performance, scope and complexity of the role and external market benchmark.

Pension

In order to attract and retain the executive talent required to implement Storytel's strategy and in order to facilitate planning for retirement by way of providing competitive retirement



arrangements in line with local market practice, the Executive Management shall receive contributions paid towards retirement fund, based on the company pension policy. International executives receive pension arrangements applicable to local market practice.

Pensionable salary is limited to fixed salary, excluding variable cash remuneration. Pension premiums are calculated according to the ITP 1 plan: 4.5% on income up to 7.5 income base amounts, and 30% on income between 7.5 and 30 income base amounts. The CEO pension is individually agreed at market practice level.

Benefits and Allowances

Additional tangible or intangible compensation may be paid annually, which do not fall under base salary, pension, short-term or long-term variable compensation.

Benefits may include company phone, company car where market practice supports it, travel or commuting allowance, well-being assistance, company gifts, life insurance, medical insurance, and international relocation and/or commuting benefits where the role requires an individual to relocate and/or commute internationally. The cost of benefits shall constitute a limited proportion of total remuneration. For members of Executive Management located in Sweden, other benefits shall be capped at 30% of gross fixed annual base salary excluding benefits for international relocation if applicable. Benefits and related cost levels may vary from year to year depending on market practice and Storytel's cost of providing such benefits.

For executives relocating to Sweden, Storytel may approve market-aligned relocation support to attract and retain key talent and [may include relocation or travel costs, cost of living adjustments, housing, and tax and social security equalization support.

Short-term Incentive Plan (STIP)

The STIP incentivizes high-impact strategic execution and annual growth aligned with Storytel Group's long-term strategy. Outcomes are determined by measurable, pre-defined criteria linked to overarching financial, such as Revenue growth and EBITDA (adj) margin, and sustainability goals such as eNPS or diversity targets, alongside a holistic assessment of strategic priorities and individual targets prioritized for the year. By balancing hard financial metrics with qualitative progress, the plan ensures rewards reflect both immediate operational results and the long-term evolution of the business.

Operating on a one-year performance and vesting period synchronized with the financial year, the plan is engineered for high sensitivity to results. At the start of each year, the Board, on recommendation by the Remuneration Committee, defines and approves the performance targets and their relative weightings, with achievement assessed following the year-end close based primarily on audited financial data. Target achievement is set at a starting, mid and max point. Falling below the starting point (performance floor) results in zero payout, while the maximum annual payout is capped at 100% of the fixed annual base gross salary (calculated based on the July salary level). Approved incentives are paid as a cash bonus following the formal adoption of the annual financial statements.



To cultivate a "Skin in the Game" culture, Executives are expected to reinvest **between 35-50% of their net (after-tax) STIP payout** into Storytel Class B shares.

The Board maintains the independent authority, on the recommendation of the Remuneration Committee, to revise STIP targets and weightings and to adjust, reduce, cancel, deny, or reclaim any payout where warranted by extraordinary circumstances, material external changes, severe economic difficulties, misconduct or breaches of the Code of Conduct, individual underperformance, or where outcomes are not a fair reflection of underlying business performance, including in cases of material error or restatement of financial results.

Long-Term Incentive Plan (LTIP)

The LTIP is a cornerstone of our remuneration philosophy, designed to reward Executive Management for the persistent, high-impact results required to achieve Storytel Group's long-term vision. By linking a portion of total compensation to sustained performance and share price appreciation, we ensure leadership's success is directly mirrored by shareholder value. The plan fosters a culture of "driving and winning" through profitable growth and innovation, encouraging a mindset that prioritizes long-term health and scalability over short-term gains. In a fast-paced landscape for tech and media talent, the LTIP also serves as a vital retention tool, offering visionary leaders a compelling stake in Storytel Group's future.

While share-based LTIPs are resolved separately by the AGM and fall outside these Guidelines, share-based plans may be implemented with a typical performance and vesting period of three years. The Board and Remuneration Committee maintain the authority to limit or refrain from paying variable remuneration if such payment is deemed unreasonable or incompatible with the Storytel Group's broader responsibilities to shareholders, employees, and stakeholders. Furthermore, the Board may adjust targets retroactively in response to extraordinary circumstances. Any use of such discretion will be transparently disclosed and explained in the annual Remuneration Report.

Extraordinary Incentive Awards

To ensure Storytel Group remains a frontrunner in the competition for senior leadership, the Board of Directors may, based on a recommendation of the Remuneration Committee, in exceptional circumstances, grant extraordinary incentive awards. These are intended to facilitate the recruitment and retention of business-critical talent or to reward the attainment of transformative milestones that fall outside the standard performance framework.

Such awards may be structured as cash-based (e.g., sign-on or retention bonuses) or share-based instruments. To maintain alignment with our principle of fiscal responsibility, the total value of any extraordinary award is strictly capped at **200% of the Executive's gross fixed annual base salary** at the time of the grant and is earned and paid out in installments over a maximum period of 2 years.

Malus and Clawback

Storytel Group maintains a culture of accountability. Both the STIP and LTIP are subject to



Malus and Clawback provisions, allowing the Board of Directors to reduce, cancel, or recover incentive remuneration if a "Trigger Event" occurs. These events include, but are not limited to, Financial Integrity - a material misstatement in the Group's financial reports that led to an inflated payout, or Material Impact - cases where an executive, or an individual within their direct organization, is deemed responsible for a material financial loss or significant reputational damage to the Storytel Group.

Continuity, Transition and Termination

To ensure business continuity and a stable leadership environment, Storytel Group maintains structured notice and severance terms for Executive Management. The Group may terminate an Executive's contract with twelve (12) months' notice. Executives may resign by providing six (6) months' notice, and no severance pay is granted. The parties can also agree to shorten the notice period.

During the notice period, the Executive remains entitled to full salary and benefits; however, these payments are subject to offsetting (*Sw. avräkning*) against any salary or compensation received from new employment or other business activities undertaken during the same period.

Any applicable severance pay, is strictly capped at one (1) year's total base salary of the Executive.

Transitional Provisions and Existing Commitments

These Guidelines apply to all new remuneration to Executive Management and incentive agreements following approval of the Guidelines by the 2026 AGM. The Guidelines also governs any subsequent amendments to existing Executives' contracts. Previously granted LTIPs will continue to operate under their original terms until vesting or expiry, ensuring continuity and respect for prior commitments.

Temporary Deviations

To ensure Storytel Group remains agile in an evolving market, the Board of Directors - following a recommendation from the Remuneration Committee - may decide to temporarily deviate from specific sections of these Guidelines. The Remuneration Committee is responsible for preparing matters for resolution by the Board, and this includes matters relating to deviations from these Guidelines.

Such deviations will only be made in exceptional circumstances where the Board determines, based on objective and verifiable criteria, that a departure is necessary to serve the long-term interests of Storytel Group, our shareholders, our sustainability goals or to assure Storytel's financial viability. Any such deviation, including a clear rationale, will be transparently disclosed in the subsequent Remuneration Report.