

Remuneration report for 2025

Introduction

This remuneration report contains information on how Sinch AB's (publ) (the "Company" or "Sinch") guidelines for compensation to senior executives (the "remuneration guidelines"), adopted by the annual general meeting 2025, have been applied during the financial year 2025. The report also provides details on the remuneration of the Company's CEO, deputy CEO and employed board member. In addition, the report contains a summary of the Company's outstanding long-term share-related incentive programs. The report has been prepared in compliance with Chapter 8, Sections 53a and 53b of the Swedish Companies Act as well as the Stock Market Self-Regulation Committee's Rules on Remuneration of the Board and Executive Management and on Incentive Programmes dated 1 January 2021.

The remuneration guidelines, adopted by the annual general meeting 2025, are included on pages 38–40 of the Company's annual report for 2025. Information on the work of the remuneration committee in 2025 is set out in the corporate governance report, which is available on pages 41–46 of the annual report for 2025. Information required pursuant to Chapter 5, Sections 40–44 of the Swedish Annual Accounts Act is available in note 9 on pages 102–106 of the annual report for 2025.

Board fees to the members of the board of directors are not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 9 on pages 102–106 in the annual report for 2025.

Remuneration decided or approved by the general meeting is not covered by the remuneration guidelines.

The Company's performance during 2025

Information on the general performance of the Company during 2025 is available in the CEO statement on pages 6-7 of the annual report for 2025.

Overview of compliance with the remuneration guidelines

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 is able to recruit and retain qualified personnel. Compensation to the CEO and other senior executives must therefore reflect Sinch's need to recruit and motivate qualified employees by means of compensation packages perceived as fair and competitive.

Compensation to senior executives consists of the following components:

- Fixed base pay
- Short- and long-term variable pay
- Special compensation
- Pension benefits
- Other benefits
- Pay during period of notice of termination or resignation

The fixed base pay must be market based and reflect the employee's position, qualifications, experience, and individual performance.

Short-term variable pay shall be measured against predefined financial performance targets. Non-financial objectives may also be used to sharpen focus on achieving the Company's strategic plans. Objectives shall be specific, clear, measurable, subject to deadlines and adopted by the board of directors. They shall further be designed to contribute to the Company's business strategy, long-term interests and sustainability.

Compensation to founders of the Company is subject to approval by the board of directors. Founders are excluded from the requirement of market-based pay, i.e. their compensation and benefits may be below market, as they are compensated through their ownership in the Company.

Compensation to company founders consists of the following components:

- Fixed base pay
- Pension benefits
- Additional vacation entitlement
- Pay during period of notice of termination or resignation

If a founder is temporarily covering another management position, the founder will be compensated during this period with a base pay equal to the person in the management team with the lowest salary at the time, excluding other founders.

The remuneration guidelines adopted at the annual general meeting 2025 have been fully implemented. According to the remuneration guidelines, deviations may be accepted if in a specific case there is a special cause for the deviation and a deviation is necessary to serve the Company's long-term interests. For 2025 there has been no deviations from the guidelines.

The auditor's report regarding the Company's compliance with the guidelines is available on www.sinch.com.

In addition to remuneration covered by the remuneration guidelines, the general meetings of the Company have resolved to implement long-term share-related incentive programs, which are described in the section "*Long-term share-related incentive programs*" in this report.

Remuneration of the CEO, the deputy CEO and the employed board member

Remuneration of the CEO, the deputy CEO and the employed board member during 2025

During the financial year 2025, the CEO, deputy CEO and the employed board member received fixed base salary, variable salary, special compensation, pension and other benefits covered by the remuneration guidelines as presented in the table below.

Name	Fixed remuneration		Variable remuneration		Extraordinary items	Pension expenses	Total remuneration	Proportion of fixed and variable remuneration
	Base salary	Other benefits	One-year variable	Multi-year variable				
Laurinda Pang (CEO)	11,625 KSEK	280 KSEK ¹⁾	5,535 KSEK	0	0	120 KSEK	17,560 KSEK	68/32
Robert Gerstmann (deputy CEO and acting Chief Product Officer ^{2) <td>1,461 KSEK</td> <td>4 KSEK¹⁾</td> <td>0</td> <td>0</td> <td>0</td> <td>329 KSEK</td> <td>1,795 KSEK</td> <td>100/0</td>}	1,461 KSEK	4 KSEK ¹⁾	0	0	0	329 KSEK	1,795 KSEK	100/0
Björn Zethraeus (employed board member) - co-founder	794 KSEK ³⁾	2 KSEK ¹⁾	0	0	0	48 KSEK	844 KSEK	100/0
1) Health care insurance.								
2) Robert Gerstmann was the acting Chief Product Officer during the period March – October, 2025.								
3) Björn Zethraeus was employed up to and including 30 June 2025.								

In addition, Laurinda Pang (CEO) has participated in four of the Company’s long-term share-related incentive programs, see the section “*Long-term share-related incentive programs*” below.

During 2025, the remuneration to Laurinda Pang (CEO) was paid by the subsidiary Sinch America Inc., the remuneration to Robert Gerstmann (Deputy CEO and Acting Chief Product Officer) was paid by the subsidiary Sinch Sweden AB, and the remuneration to the employed board member Björn Zethraeus was paid by the parent company of the Group, Sinch AB (publ). No additional remuneration was paid in 2025 to the CEO, the deputy CEO or the employed board member by any other group company.

No remuneration of the CEO, the deputy CEO or the employed board member was reclaimed during 2025.

Application of performance criteria for the variable cash remuneration

Pursuant to the remuneration guidelines, short-term variable pay must be measured against predefined financial performance targets. Non-financial objectives may also be used to sharpen focus on achieving the Company’s strategic plans. Short-term variable pay may not exceed 50 percent of the fixed base pay.

To which extent the criteria for awarding variable remuneration has been satisfied shall be evaluated/determined when the relevant measurement period has ended. The remuneration committee is responsible for the evaluation so far as it concerns variable remuneration to the CEO. However, for variable remuneration to other senior executives, the CEO is responsible for the evaluation.

For the CEO the above resulted in the following result as regards the 2025 short-term variable pay.

Name	Program	Maximum opportunity as % of base salary	Performance metrics	Relative weight	Result	Payable as % of base salary
Laurinda Pang (CEO)	Short-term	50%	Group Adj. EBITDA	45%	109,5%	50%
			Group Gross Profit	45%	99,6%	
			Functional Measure	10%	100%	

Long-term share-related incentive programs

Outstanding share-related incentive programs

The annual general meetings and the extraordinary general meetings of shareholders of the company in 2020-2025 resolved to endorse the Board of Directors' proposals regarding incentive programs directed at senior management personnel and key employees. The incentive programs are comprised of warrants and employee stock options (ESO). Participants purchase warrants at market price while ESO are granted against no monetary consideration. When warrants and ESO are exercised, participants pay a premium (the exercise price) to obtain shares.

The Company has the following outstanding share-related incentive programs. The programs LTI 2020, LTI II 2020 and LTI 2021 were adopted prior to the 1:10 share split implemented on 18 June 2021. In all these prior programs, one stock option/warrant therefore gives the right to 10 shares. As LTI II 2021, LTI 2022, LTI 2023, LTI 2024 and LTI 2025 were adopted after the share split, one stock option/warrant gives the right to one share in these programs.

Overveiw share-related incentive programs: LTI 2020 - LTI 2025									
The table below is updated up to and including March 31, 2026.									
Program	Type of instrument	No. of instruments approved by AGM	No. of instruments granted	Maximum no. of shares issued in the company if all granted instruments are exercised	Exercise price in SEK (adjusted for stock split i affected programs) ⁸	Total no. Of instruments exercised	Remaining unexercised instruments	Potential dilution - remaining unexercised instruments (adjusted for stock split i affected programs) ⁹	Grant date (if more than one date is shown, grants have taken place on more than one occasion)
LTI 2025		12 800 000	11 065 800	11 065 800		-	10 518 300	1,34%	
- Series 1 ²	ESO	9 985 000	8 478 000		29,55; 28,75; 22,78				Sep & Dec 2025, March 2026 ⁵
- Series 2 ²	ESO	2 815 000	2 587 800		29,55; 28,75				Sep & Dec 2025 ⁶
LTI 2024		17 100 000	15 878 727	15 878 727		155 486	12 213 530	1,56%	
- Series 1-3 ¹	Warrants	900 000	532 451		29,20; 31,50; 33,70				May 2024 ⁵
- Series 4-6	Warrants	900 000	277 500		26,30; 28,30; 30,30				March 2025 ⁵
- Series 7 ²	ESO	13 600 000	13 379 761		21,63; 19,835; 24,42				May & Nov 2024, May 2025 ⁶
- Series 8 ³	ESO	1 700 000	1 689 015		21,63; 19,835				May & Nov 2024 ⁶
LTI 2023		8 385 000	7 203 099	7 203 099		201 096	3 930 272	0,51%	
- Series 1-3 ¹	Warrants	1 400 000	493 300		29,7; 31,9; 34,2				June 2023 ⁵
- Series 4 ²	ESO	5 985 000	5 906 299		27,13; 29,815; 28,39; 25,525				June & Dec 2023, Feb & Mar 2024 ⁶
- Series 5 ³	ESO	1 000 000	803 500		27,13				June 2023 ⁶
LTI 2022		25 000 000	21 488 206	21 488 206		2 128 719	10 073 816	1,29%	
- Series 1-3 ¹	Warrants	1 500 000	843 832		58,3; 62,8; 67,3				June 2022 ⁵
- Series 4 ²	ESO	21 600 000	18 747 274		25,33; 22,66				April & May 2023 ⁶
- Series 5 ³	ESO	1 900 000	1 897 100		37,525; 14,654				June & Sep 2022 ⁶
LTI II 2021		3 210 000	3 049 919	3 049 919		-	933 122	0,12%	
- Series 1 ⁴	ESO	3 210 000	3 049 919		102,15; 94,10				Dec 2021; Feb 2022 ⁷
LTI 2021		323 000	311 855	3 118 550		-	1 618 040	0,21%	
- Series 1-3 ¹	Warrants	33 000	22 857		140,07; 152,80; 165,53				June & Dec 2021 ⁵
- Series 4 ⁴	ESO	290 000	288 998		153,85; 158,65; 102,15				June & Dec 2021 ⁷
LTI II 2020		470 260	422 889	4 228 890		-	3 281 590	0,42%	
- Series 1-3 ¹	Warrants	55 260	20 900		136,10				Dec 2020 ⁵
- Series 4 ⁴	ESO	415 000	401 989		104,00; 142,20; 120,60				Nov 2020; Feb 2021 ⁷
LTI 2020		580 000	328 100	3 281 000		179 400	1 145 250	0,15%	
- Series 1-3 ¹	Warrants	255 000	21 950		60,20				June 2020 ⁵
- Series 4-6 ¹	ESO	7 000	2 800		60,20				June 2020 ⁵
- Series 7 ⁴	ESO	318 000	303 350		142,20; 62,40; 104,00				June & Nov 2020, Feb 2021 ⁷
				69 314 191		2 664 701	43 713 920	5,60%	

- 1) Participants will be granted one third in each series.
- 2) ESO vest at 25 percent of the total number of granted ESO on the first anniversary of the grant date and at an additional 6.25 percent on the last day of each of the subsequent 12 calendar quarters. The total vesting period after which all granted ESO have vested is approximately four years after the grant date.
- 3) ESO vest at 50 percent of the total number of granted ESO on the third anniversary of the grant date and at an additional 50 percent on fourth anniversary of the grant date. The total vesting period after which all granted ESO have vested is approximately four years after the grant date.
- 4) ESO vest at 20 percent of the total number of granted ESO on the first anniversary of the grant date and at an additional 5 percent on the last day of each of the subsequent 16 calendar quarters. The total vesting period after which all granted ESO have vested is five years after the grant date.
- 5) Each series of warrants have a pre-determined exercise period stated in the terms of the program.
- 6) Vested ESO are callable during a period of five years after the grant date.
- 7) Vested ESO are callable during a period of six years after the grant date.
- 8) The exercise price for warrants has been determined in accordance with the Board proposal to the AGM. When more than one exercise price is stated for a series of warrants, the price for each series is specified. The exercise price for ESO must correspond to the reasonable market value of the share calculated based on the closing price for the company's stock on Nasdaq Stockholm on the last trading day immediately before the grant date for each ESO.
- 9) The dilution calculations have been based on the maximum number of shares and votes which may be issued upon exercise of outstanding warrants and stock options, divided by the total number of shares and votes in the Company after such issues (based on the total number of shares and votes outstanding as of the date of this report, being 771,740,885 shares).

More information on the Company's long-term share-related incentive programs, including the applicable performance criteria, is available on the Company's website, www.sinch.com.

Remuneration of the CEO under share related incentive programs

Name	Main conditions						Information regarding the reported financial year				
							Opening balance	During the year		Closing balance	
	LTI	Performance period	Award date	Vesting date	Exercise period	Exercise price of the share	Stock options held at the beginning of the year	Awarded	Exercised	Stock options subject to performance condition	Stock options awarded and unexercised
Laurinda Pang (CEO)	2022	2023-2027 ¹⁾	2023 ²⁾	2024-2027 ¹⁾	2024-2028 ⁷⁾	SEK 25.33	800,000	0	0	800,000	800,000
	2023	2023-2027 ¹⁾	2023 ³⁾	2024-2027 ¹⁾	2024-2028 ⁷⁾	SEK 27.13	700,000	0	0	700,000	700,000
	2024	2024-2028 ¹⁾	2024 ⁴⁾	2025-2028 ¹⁾	2025-2029 ⁷⁾	SEK 21.63	400,000	0	0	400,000	400,000
	2024	2024-2028 ¹⁾	2024 ⁵⁾	2025-2028 ¹⁾	2025-2029 ⁷⁾	SEK 19.835	400,000	0	0	400,000	400,000
	2025	2025-2029 ¹⁾	2025 ⁶⁾	2026-2029 ¹⁾	2026-2030 ⁷⁾	SEK 29.55	0	800,000	0	800,000	800,000
Total							2,300,000	800,000	0	3,100,000	3,100,000

1) The stock options will vest on the first anniversary of the date of grant with respect to 25 per cent of the total number of stock options granted to a participant, and the last day of each of the following twelve (12) calendar quarters (each a "Subsequent Vesting Date"), with respect to an additional 6.25 per cent per calendar quarter of the total number of stock options granted to a participant. The total vesting period, after which all granted stock options will have vested (as applicable), is approximately four (4) years from the date of grant.

2) Granted on April 28, 2023.

3) Granted on June 17, 2023.

4) Granted on May 25, 2024

5) Granted on November 27, 2024

6) Granted on September 1, 2025

7) The employee stock options become exercisable soon after each vesting date. Any vested stock options can be exercised up to approximately 5 years from the date of grant.

Change of the remuneration of the CEO, the deputy CEO and the employed board member compared to the Company's performance and remuneration of other employees of the group

In order to put the remuneration of the CEO, the deputy CEO and the employed board member into further context, the following table presents the annual change in remuneration of the CEO, the

deputy CEO and the employed board member in relation to the group's results and the average remuneration* within the Sinch group for other full-time equivalent employees during the previous two financial years.

*The remuneration consists of base salary, other benefits, annual variable pay, special compensation and pension expenses.

	Remuneration 2025	Remuneration 2024	Remuneration 2025 vs 2024
Laurinda Pang (CEO)	17,560 KSEK	16,780 KSEK	4.6%
Robert Gerstmann (deputy CEO and acting Chief Product Officer) ¹	1,795 KSEK	798 KSEK	124.9%
Björn Zethraeus (employed board member) ²	844 KSEK	916 KSEK	-7.9%
Average remuneration for other full-time equivalent employees of the group (excl. the CEO, the deputy CEO and the employed board member)	1,057 KSEK	1,129 KSEK	-6.4%
Adjusted EBITDA (group)	3,605.4 MSEK	3,586.3 MSEK	0.5% ³
1) Robert Gerstmann was the acting Chief Product Officer during the period March – October, 2025. 2) Björn Zethraeus was employed up to and including 30 June 2025. 3) Organic increase during the period January – December 2025 by 7%.			

* * *

Stockholm in April 2026

Sinch AB (publ)

The board of directors