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CORPORATE GOVERNANCE

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BOLAGSSTYRNINGSRAPPORT 2023 TROAX GROUP

CORPORATE GOVERNANCE

Troax Group AB (publ) ("Troax" or "The Company") is a Swedish public limited company. The Company's shares were listed on Nasdaq Stockholm on 27 March 2015 and since then the Company applies the Swedish code for corporate governance ("the Code"). The guidelines for the Code are available on the website of the Swedish Corporate Governance Board (www.bolagsstyrning.se). The Code is based on the "comply or explain" principle, which means that companies applying the Code can deviate from individual rules but provide an explanation for the deviation. In 2022, Troax has made a deviation from section 2.3 of the Code as the CEO, in view of his shareholding in the Company, was a member of the Nomination Committee.

SHARE CAPITAL AND SHAREHOLDERS

The share capital at the end of the year amounted to EUR 2,574,618 divided into a total of 60,000,000 shares. All shares have equal voting rights. At the end of 2023, Investmentaktiebolaget Latour owned 18,060,000 shares (18,060,000) corresponding to 30.1 percent (30.1) of the capital and votes. The ten largest shareholders together owned 70.9 percent (68.1) of the shares in the Company. For further information on the share and shareholders, see www.troax.com.

ANNUAL GENERAL MEETING

According to the Swedish Companies Act (SFS 2005: 551), the General Meeting is the highest decision-making body of the Company. At the Annual General Meeting, shareholders exercise their voting rights on key issues such as the adoption of the profit and loss account and balance sheet, the appropriation of the Company's profits, the discharge of the members of the Board of Directors and the Chief Executive Officer, the election of the members of the Board of Directors and the auditors, and the remuneration of the Board of Directors and the auditors. The Articles of Association do not contain any separate

restrictions on the appointment or removal of a Board member or amendment of the Articles of Association. Nominations of Board members comply with the instructions issued by the Annual General Meeting in 2023.

The Annual General Meeting must be held within six months of the end of the financial year. In addition to the Annual General Meeting, extraordinary general meetings may be called. In accordance with the Articles of Association, a general meeting of shareholders must be called through an advertisement in the official gazette Post- och Inrikes Tidningar and through a summons being made available on the Company's website. At the time of the summons, information that a summons has been issued must be published in the Swedish newspaper Svenska Dagbladet.

RIGHT TO PARTICIPATE IN GENERAL MEETINGS OF SHAREHOLDERS

Shareholders who want to participate in a general meeting must be entered in the share register maintained by Euroclear Sweden on the day six working days before the meeting, and must notify the Company of attendance not later than on the day stated in the summons to the general meeting. Shareholders can attend general meetings in person or through a proxy and can also be assisted by up to two people. Normally, shareholders have an opportunity to notify the Company of their intention to attend the general meeting in several different ways, which are stated in the summons. Shareholders are entitled to vote for all shares held by the shareholder in the Company.

INITIATIVE OF A SHAREHOLDER

Shareholders who want to have a matter dealt with at a general shareholders' meeting must submit a written request to the Board. Such a request must normally be received by the Board not later than seven weeks before the general shareholders' meeting.

ANNUAL GENERAL MEETING 2023

The 2023 Annual General Meeting was held on 26 April. The Annual General Meeting elected six Board members, including Chairman of the Board, Anders Mörck, and appointed a Nomination Committee, see below under "Nomination Committee". At the meeting, 73.33 percent (70.56) of all shares and votes were represented. The Annual Report and the accompanying Auditors' report were also presented at the meeting and approved, together with the discharge of the Board of Directors and the CEO. It was also decided that the Board's fees would total SEK 1,880 thousand (1,815) + SEK 279 thousand (269) for committee work and that the elected auditors would be remunerated according to approved invoices. A decision was taken on a stock option programme for Group Management.

NOMINATION COMMITTEE

Companies that adhere to the Code must have a Nomination Committee. As of 2019, the Nomination Committee is appointed based on ownership of the Company on the last business day of August. According to the Code, the Nomination Committee must comprise at least three members, of which a majority shall be independent in relation to the Company and the Group's Management. At least one of the Nomination Committee's members must be independent in relation to the Company's largest shareholder in terms of voting power or in relation to a Group of shareholders that cooperate on the Company's Management. The Nomination Committee shall prepare its recommendations taking into account that the composition of the Board must be appropriate in view of the Company's business, stage of development and other relevant circumstances. The Board members must together offer diversity and breadth in terms of qualifications, experience and background.

The Nomination Committee for the 2024 AGM consists of Anders Mörck (Chairman of the Board), Ossian Ekdahl (representative of the shareholder Latour and Chairman of the Nomination Committee), Patrik Jönsson (representative of the shareholder SEB Investment Management) and Pär Andersson (representative of Spiltan Fonder). The Nomination Committee's mandate remains in force until a new Nomination Committee has been appointed.

BOARD OF DIRECTORS

The Board of Directors is the Company's next highest decision-making body after the Annual General Meeting. In accordance with the Swedish Companies Act, the Board is responsible for the Company's administration and organisation, which means that the Board is responsible for, among other things, establishing goals and strategies, safeguarding procedures and systems for evaluation of established goals, continuously evaluating the Company's performance and financial position, as well as evaluating the operational management. The Board is also responsible for ensuring that the annual and interim reports are prepared in a timely manner. In addition, the Board appoints the CEO.

The members of the Board of Directors are normally elected by the Annual General Meeting for the period until the end of the next Annual General Meeting.

According to the Company's Articles of Association, the Board of Directors, insofar as it is elected by the General Meeting, shall consist of at least four members and at most eight members with at most four alternates. According to the Code, the Chairman of the Board shall be elected by the Annual General Meeting and shall have specific responsibility for the management of the work of the Board and for ensuring that the work of the Board is well organised and carried out in an efficient manner. The persons elected as directors at the 2023 AGM are listed on pages 64–65. It is the Nomination Committee's opinion that the composition of the Board of Directors is appropriate in view of the Company's business, financial position, stage of development and other circumstances. An important basis for nomination of Board members is that the composition of the Board must reflect and accommodate the various skills and experiences that may be required for the Company's strategic development and governance. In particular, the Nomination Committee has taken into account the requirement for diversity and breadth on the Board, as well as the need to strive for equal gender distribution. According to the Nomination Committee, the composition is appropriate for the purpose of meeting such requirements in the Company's business. The Nomination Committee has chosen to apply rule 4.1 of the Corporate Governance Code as its diversity policy.

The Board of Directors adheres to written rules of procedure that are revised annually and established at the first scheduled board meeting following election. The rules of procedure govern, among other things, board practices, functions and the distribution of work between the Board members and the CEO. In connection with the inaugural Board meeting, the Board also establishes the instructions for the CEO, including financial reporting.

The Board meets in accordance with an annually established schedule. In addition to these board meetings, additional board meetings can be convened in order to deal with matters that cannot be referred to an ordinary board meeting. In addition to board meetings, the Chairman of the Board and the CEO maintain a continuous dialogue concerning management of the Company. The Board met eight times during the year. For attendance in 2023, see separate table. Agendas for Board meetings, together with the documentation required by the Rules of Procedure, are sent to members approximately one week before the meeting. In addition to this documentation, Members receive monthly updates on financial developments and other relevant information.

The Chairman of the Board and CEO discuss and decide issues for the respective meetings before these take place. The Company's CFO regularly participates in the Company's board meetings. In addition to this member of the Group Management, others can participate in the meetings if so desired or required.

The Company's Board currently comprises six ordinary members and one employee representative, who are presented in the section "Board, Group Management and auditors".

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AUDIT COMMITTEE

The Board has decided to work through an Audit Committee chaired by Anna Stålenbring and with Bertil Persson as a member. The Audit Committee met 3 times in 2023. The main tasks of the Committee are:

- » overseeing the Company's financial reporting,
- » monitoring the effectiveness of the Company's internal control, internal audit and risk management,
- » staying informed about the audit of the annual accounts and consolidated accounts,
- » reviewing and monitoring the auditor's impartiality and independence, paying particular attention to whether the auditor provides non-audit services to the Company,
- » assisting with preparing proposals to the Annual General Meeting for the election of auditors.

REMUNERATION COMMITTEE

The Board has decided to appoint a Remuneration Committee for 2023 with Anders Mörck as Chair and Eva Nygren as member. The Remuneration Committee met twice in 2023. In terms of remuneration issues for 2023, this meant that the committee:

- » prepared suggestions concerning remuneration principles, remuneration and other employment terms and conditions for the CEO and the Group Management,
- » reviewed and evaluated existing and completed programmes concerning variable remuneration for the Company's Management, and
- » reviewed and evaluated the application of guidelines for remuneration for the Group Management, as decided by the Annual General Meeting, and other remuneration structures and remuneration levels within the Company.

EVALUATION OF THE BOARD'S WORK

The Chairman of the Board is responsible for the evaluation of the Board's work, including assessments of the performance of individual Board members. This is carried out on an annual basis according to an established procedure. The assessment focuses on factors such as availability of, and requirements for, specific competence within the Board, commitment, the quality of the Board material and time for reading the same. The results of the evaluation are reported to the Nomination Committee and form the basis for the Nomination Committee's proposals for Board members and remuneration for the Board.

CEO AND OTHER MEMBERS OF THE GROUP MANAGEMENT

The CEO reports to the Board of Directors and is responsible for the day-to-day management and operations of the Company. The division of responsibilities between the Board and the CEO is set out in the Rules of Procedure of the Board and the Instructions to the CEO. The Chief Executive Officer is also responsible for preparing reports and compiling information from management for Board meetings and presents the material at Board meetings.

According to the financial reporting guidelines, the Chief Executive Officer is responsible for the Company's financial reporting and must therefore ensure that the Board receives accurate information to enable it to evaluate the Company's financial position.

The Chief Executive Officer shall keep the Board of Directors continuously informed of the development of the Company's operations and sales, results and financial position, cash flow, credit status, important business events and any other events, circumstances or conditions that can be assumed to be important for the Company's shareholders. The CEO and the Group Management are presented in the section "Board, Group Management and auditors".

REMUNERATION FOR BOARD MEMBERS, THE CEO AND GROUP MANAGEMENT**REMUNERATION FOR BOARD MEMBERS**

Fees and other remuneration for the members of the Board of Directors, including the Chair, are decided by the Annual General Meeting. The remuneration of the Chairman of the Board was set at SEK 720 thousand and SEK 290 thousand each for the Board members. For the Chairman of the Remuneration Committee and the Audit Committee an additional SEK 54 thousand (52) and SEK 112 thousand (108) respectively is paid. For members of the Remuneration Committee and Audit Committee, an additional

SEK 27 thousand (26) and 86 thousand (83) respectively. Thomas Widstrand receives no remuneration as an employee of the Company. After completion of the assignment, the Board member is not entitled to any benefits.

GUIDELINES FOR REMUNERATION OF THE CEO AND OTHER SENIOR EXECUTIVES

The Annual General Meeting held in April 2023 decided on guidelines for remuneration of the CEO and other senior executives.

REMUNERATION IN FINANCIAL YEAR 2023

The remuneration of the Company's Management consists of base salary, variable remuneration, pension benefits and other benefits. The table below provides an overview of the remuneration of Directors and Group Management for the financial year 2023. The amounts are shown in EUR thousands.

GROUP	Attendance		Remunerations				
	Board meetings	Audit Committee	Remuneration Committee	Fee/ Basic salary	Variable remuneration	Other benefits	Pension
Anders Mörck (Chairman)	8/8		2/2	67.5	–	–	–
Anna Stålenbring	8/8	3/3		35.0	–	–	–
Eva Nygren	8/8		2/2	27.6	–	–	–
Bertil Persson	8/8	3/3		32.8	–	–	–
Fredrik Hansson	8/8			25.3	–	–	–
Stefan Lundgren (work rep)	8/8			–	–	–	–
Thomas Widstrand (CEO)	8/8			370.9	–94.5 ¹	13.3	153.0
Other Group Management (6 persons)				1,110.1	40.6	79.2	295.5
Total				1,669.2	–53.9	92.5	448.5

¹ The amount of variable remuneration to the CEO includes EUR –108 thousand (108) regarding the reversal of previous years' provision of estimated long-term variable remuneration where the actual remuneration is based on the achievement of targets for the years 2021–2023 with the financial year 2023 as the end year.

CURRENT EMPLOYMENT CONTRACTS FOR THE CEO AND OTHER MEMBERS OF THE GROUP MANAGEMENT

Decisions on current remuneration levels and other employment terms and conditions for the CEO and other members of the Group Management are taken by the Board of Directors. Agreements on pensions must, where possible, be based on fixed premiums and must adhere to levels, practices and collective agreements that apply in the country where the senior executive in question is employed.

The CEO is entitled to a fixed annual salary of EUR 370.9 thousand, a short-term variable remuneration linked to certain KPIs for the financial year 2023, one of which is related to sustainability, corresponding to a maximum of EUR 168 thousand. In addition, there is a possible long-term variable remuneration linked to certain key performance indicators for the financial year 2023, which corresponds to a maximum of EUR 350 thousand, spread over three years. In 2023, the total compensation was 100 percent inclusive. EUR 442.7 thousand for the CEO's retirement provision, including

a carry-over of previous years' long-term variable remuneration provision amounting to EUR –108 thousand. The CEO falls within the scope of both the Swedish National Insurance Act and the so-called basic level in accordance with the ITP plan on salary components up to 7.5 income base amounts. In addition to this, a premium increment applies that replaces the opt-out premium for alternative ITP pension.

At the end of the financial year, the Group of senior executives, the Group Management, consists of six persons in addition to the CEO. In addition to a fixed annual salary, these six individuals have a short-term variable remuneration linked to certain key figures for the financial year 2023 and a possible long-term remuneration linked to certain key figures for the financial year 2024. In 2023, the total remuneration to senior executives amounted to EUR 1,525.4 thousand of which EUR 40.6 thousand relates to short-term variable remuneration and EUR 0 thousand relates to long-term variable remuneration. Members of the Group Management resident in Sweden are subject to a period of notice of 3–6 months in case of resignation by the

employee, and 6–12 months in the case of termination by the employer. Senior executives are covered by the ITP plan, including the right to the 10-day solution, in addition to the general insurance law.

AUDIT

The auditor must audit the Company's financial statements and accounts and the Board's and CEO's administration. After each financial year the auditor must submit an auditor's report and a consolidated Auditor's report to the Annual General Meeting. In 2023, the auditor participated in one Board meeting in order to provide comments on continuous auditing and the general approach to the accounting year. The auditors are elected until the Annual General Meeting in 2024.

In accordance with the Company's Articles of Association, the Company must have a minimum of one and not more than two auditors and up to two deputy auditors. The Company's auditor is Öhrlings PricewaterhouseCoopers AB, with Johan Palmgren as auditor in charge. The Company's auditor is presented in more detail in the section "Board of Directors, Group Management and auditors". In 2023, the total remuneration of the Company's auditors amounted to EUR 506 thousand (388).

INFORMATION POLICY, INSIDER POLICY AND LOGBOOK INSTRUCTIONS

The Company has adopted an information policy in order to comply with the information requirements for a company whose shares are listed on a regulated market.

The Company has prepared a policy document in order to inform employees and other stakeholders within Troax about the applicable rules and regulations relating to the Company's disclosure of information and the special requirements that apply for persons active in a listed company, for example with regard to information that affects the share price.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

The objective of the internal financial controls within Troax is to create an effective decision-making process in which requirements, targets and frameworks are clearly defined. The Company and the Management use the internal control systems to monitor operations and the Group's financial position.

CONTROL ENVIRONMENT

The basis for internal control over financial reporting is the overall control environment. Troax's control environment includes sound values, competence, management philosophy, organisational structure, responsibility and authorities. Troax's internal instructions, policies, guidelines and manuals provide guidance for employees. The control environment also includes laws and external regulations.

In Troax, a clear division of roles and responsibilities for the effective management of operational risks is ensured by, among other things, the rules of procedure for the Board and Committees, as well as the instructions for the CEO. In the continuing operations, the CEO is responsible for the system of internal controls that is required to create a control environment for material risks. Troax also has guidelines and policies on financial governance and follow-up, issues concerning communication and business ethics.

The Board has appointed an Audit Committee, the duties of which include ensuring that established principles for financial reporting and internal controls are upheld.

RISK ASSESSMENT AND CONTROL ACTIVITIES

There is a risk that material misstatement could occur in the financial statements in connection with accounting and measurement of assets, liabilities, income and expenses or deviations from information requirements. Each year, Troax's finance function carries out a risk analysis with regard to the Group's balance sheet and income statement based on qualitative and quantitative risks.

Normal control activities include account reconciliations and supporting controls. The purpose of all control activities is to prevent, detect and correct any errors or discrepancies in the financial reporting. The most significant risks concerning financial reporting identified as a result of the Group's internal control activities are managed through control structures that in all material respects are based on deviation reporting from established goals or standards.

FOLLOW-UP

The Group applies IFRS. Financial data are reported on a monthly basis from 40 reporting entities in accordance with standardised reporting procedures. The reporting constitutes the basis for the Group's consolidated financial reporting. Consolidation is done from a legal and operational perspective, resulting in quarterly legal reports and monthly operational reports.

INTERNAL AUDIT

According to the Code, the Board must make a decision annually on whether the Company should have an internal audit function that evaluates whether internal governance and controls are functioning as planned, or whether the Board should establish that this is the case in some other way.

At Group level, the CEO of each legal entity, together with the legal and/or operating entity's finance function and the Group's Finance Director, are responsible for ensuring that requisite controls are carried out and followed up. Internal control includes control over the Company's and Group's organisation, procedures and follow-up measures. The purpose is to ensure that reliable and accurate financial reporting takes place, that the Company's and Group's financial reporting is prepared in accordance with the law and applicable accounting standards, and that other requirements are fulfilled. The system for internal control also aims to monitor adherence to the Company's and Group's policies, principles and instructions. In addition, the protection of the Company's assets is monitored in an appropriate manner. Furthermore, internal control is carried out by monitoring the implemented information and business systems and by analysing risks.

The size of the Company, combined with the work on internal governance and control described above, means that the Board has not found it necessary to set up a separate internal audit function, which is performed by the Board as a whole. Effective Board work is thus the basis for good internal control, and Troax's Board has established rules of procedure and clear instructions for its work. However, the issue of a dedicated internal audit function will be reviewed annually.



AUDITOR'S STATEMENT ON THE CORPORATE GOVERNANCE REPORT

DUTIES AND RESPONSIBILITIES

The Board of Directors is responsible for the corporate governance report for 2023 on pages 58–62 and that it has been prepared in accordance with the Annual Accounts Act.

FOCUS AND SCOPE OF THE AUDIT

Our review was conducted in accordance with FAR's recommendation RevR 16. The auditor's review of the corporate governance report. This means that our review of the Corporate Governance Report has a different focus and is significantly less in scope than the focus and scope of an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this review provides sufficient basis for our opinions.

OPINION

A Corporate Governance Report has been prepared. Disclosures in accordance with Chapter 6, Section 6, second paragraph, points 2–6 of the Annual Accounts Act and Chapter 1, Section 31, paragraph 2 of the same Act are consistent with the financial statements and consolidated financial statements and are in accordance with the Swedish Annual Accounts Act.

Gothenburg, Sweden, 1 April 2024
Öhrlings PricewaterhouseCoopers AB

JOHAN PALMGREN

Authorised Public Accountant

BOARD OF DIRECTORS

SHAREHOLDINGS AS AT THE DATE OF ADOPTION OF THIS ANNUAL REPORT



ANDERS MÖRCK

Chairman of the Board since 2020.

BORN: 1963

EDUCATION: MSc from Växjö University.

PROFESSIONAL EXPERIENCE: CFO of Investment AB Latour.

OTHER SIGNIFICANT BOARD APPOINTMENTS:

Board member of HMS Networks AB, Swegon Group AB, Nord-Lock International AB, Hultafors Group AB, Bemsig AB and Latour Industries AB.

SHAREHOLDING: 4,000.



ANNA STÅLENBRING

Board member since 2015.

BORN: 1961

EDUCATION: MSc from Växjö University.

PROFESSIONAL EXPERIENCE: Experience of 30 years in the management of industrial companies, most of which within the Nefab Group.

OTHER SIGNIFICANT BOARD APPOINTMENTS:

Board member of Lammhults Design Group AB, VBG Group AB, engcon AB and Investment AB Chiffonjén

SHAREHOLDING: 9,000.



FREDRIK HANSSON

Board member since 2018.

BORN: 1971

EDUCATION: MSc in Business and Economics from University of North Alabama.

PROFESSIONAL EXPERIENCE: CEO of Roxtec AB, owner-manager.

OTHER SIGNIFICANT BOARD APPOINTMENTS:

Chairman of the Board of Scanbox Thermoproducts AB. Board member of HMS Networks AB and Anocca AB.

SHAREHOLDING: 10,000.



BERTIL PERSSON

Board member since 2018.

BORN: 1961

EDUCATION: MSc in Business and Economics from Stockholm School of Economics.

PROFESSIONAL EXPERIENCE: CEO of the Beijer Alma Group, senior positions in LGP Telecom, Scania AB and Investor AB.

OTHER SIGNIFICANT BOARD APPOINTMENTS:

Board member of Christian Berner Tech Trade AB and Bufab AB.

SHAREHOLDING: 4,500.



THOMAS WIDSTRAND

Managing Director since 2008 and Board member since 2014.

BORN: 1957

EDUCATION: MBA from the University of Gothenburg; School of Business, Economics and Law.

PROFESSIONAL EXPERIENCE: CEO of Borås Wärfveri AB and Cardo Pump AB.

OTHER SIGNIFICANT BOARD APPOINTMENTS:

Board member of Balco AB and Arlaplast AB.

SHAREHOLDING: 3,478,824 and 21,110 options entitling the holder to subscribe for 21,110 shares.



EVA NYGREN

Board member since 2016.

BORN: 1955

EDUCATION: Architecture at Chalmers University of Technology.

PROFESSIONAL EXPERIENCE: Director of Investment at the Swedish Transport Administration, President and CEO of Rejlerkoncernen AB, CEO of Sweco Sverige AB, Sweco Russia AB and Sweco FFNS Architects AB.

OTHER SIGNIFICANT BOARD APPOINTMENTS:

Board member of Swedavia AB, Ballingslöv International AB and NRC Group ASA.

SHAREHOLDING: 1,500.



STEFAN LUNDGREN

Board member (employee representative) since 2021.

BORN: 1971

EDUCATION: Master of Business Administration, Jönköping School of Economics.

PROFESSIONAL EXPERIENCE: Product manager for warehouse and industrial walls and storage at Troax AB.

SHAREHOLDING: 4,573 shares and 17,000 call options giving the right to subscribe for 17,000 shares.

MANAGEMENT

SHAREHOLDINGS AS AT THE DATE OF ADOPTION OF THIS ANNUAL REPORT



THOMAS WIDSTRAND

Managing Director since 2008 and Board member since 2014.

BORN: 1957

EDUCATION: MBA from the University of Gothenburg; School of Business, Economics and Law.

PROFESSIONAL EXPERIENCE: CEO of Borås Wäfveri AB and Cardo Pump AB.

OTHER SIGNIFICANT BOARD APPOINTMENTS: Board member of Balco AB and Arlplast AB.

SHAREHOLDING: 3,478,824 and 21,110 options entitling the holder to subscribe for 21,110 shares.



ANDERS EKLÖF

CFO since 2017.

BORN: 1970

EDUCATION: MSc in Business and Economics from Växjö University.

PROFESSIONAL EXPERIENCE: CFO of Ströms-holmen AB, authorised Auditor and Director of PwC.

SHAREHOLDING: 3,500 shares and 11,300 call options giving the right to subscribe for 11,300 shares.



JAVIER GARCIA

Managing Director and Regional Manager for Southern Europe since 2008.

BORN: 1972

EDUCATION: MBA Business Administration, IESE Business School and a Bachelor's degree in Computer Engineering Politècnica Catalunya University in Spain.

PROFESSIONAL EXPERIENCE: Various positions in marketing and sales at ABB, Fichtel Bauche and Gunnebo.

SHAREHOLDING: 40,000 shares and 12,530 call options giving the right to subscribe for 12,530 shares.



JONAS RYDQVIST

Managing Director and Regional Manager for the Nordic region since 2014.

BORN: 1972

EDUCATION: Certified Market Economist.

PROFESSIONAL EXPERIENCE: Sales Director at Stora Enso, Sales Manager at Bong and Trioplast/Exmans.

SHAREHOLDING: 8,995 shares and 4,364 call options giving the right to subscribe for 4,364 shares.



EDWARD FINCH

Managing Director and Regional Director for UK/Ireland since 2021.

BORN: 1980

EDUCATION: MBA Business administration from Warwick University.

PROFESSIONAL EXPERIENCE: Sales and marketing in the construction industry.

SHAREHOLDING: 0.



WOLFGANG FALKENBERG

Managing Director and Regional Manager for Central Europe since 2008.

BORN: 1962

EDUCATION: Degree in Business Administration, Commercial College DAG.

PROFESSIONAL EXPERIENCE: Sales Director at Chubb Locks & Safes.

SHAREHOLDING: 26,115 shares and 11,300 call options giving the right to subscribe for 11,300 shares.



CHRISTIAN HELLMAN

Supply Chain Manager since 2017.

BORN: 1976

EDUCATION: In technology, management, logistics and finance.

PROFESSIONAL EXPERIENCE: Site Manager/ Factory Manager at Experts Nordic warehouse and AQ Enclosures Systems AB.

SHAREHOLDING: 6,300 call options to subscribe to 6,300 shares.



AUDITORS

Öhrlings PricewaterhouseCoopers AB (PwC)

Johan Palmgren (born 1974)

Öhrlings PricewaterhouseCoopers AB

Torsgatan 21, SE-113 21 Stockholm

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