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TROAX GROUP AB – CORPORATE GOVERNANCE REPORT 2024



CORPORATE GOVERNANCE

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CORPORATE GOVERNANCE REPORT 2024 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.

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 2024, Investment AB 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 73.75 percent (70.9) 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 2024.

The AGM 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 2024

The 2024 Annual General Meeting was held on April 22. At this meeting, seven Board members were

elected, including Chairman Anders Mörck, and a Nomination Committee was appointed, see below under "Nomination Committee". The previous Board of Directors consisted of six members, one of whom, who was also the CEO, did not receive any remuneration. At the meeting, 79.29 percent (73.33) 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 fees to the Board of Directors shall amount to a total of SEK 2,840,000 (1,880,000) of which SEK 340,000 (279,000) for committee work and that elected auditors shall be paid 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 2025 Annual General Meeting consists of Ossian Ekdahl (representative of the shareholder Latour and Chairman of the Nomination Committee), Christian Lindström (representative of the shareholder SEB Investment Management), Pär Andersson (representative of the shareholder Spiltan Fonder), Sophie Larsén (representative of the shareholder AMF Fonder) and Anders Mörck (co-opted and Chairman of the Board of Troax Group AB). 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 of Directors is elected by the Annual General Meeting and has specific responsibility for the management of the Board's work and for ensuring that the Board's work is well organised and carried out effectively. The persons elected as Directors at the 2024 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 follows written rules of procedure which are revised annually and adopted at the inaugural meeting of the Board each year. 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 Management Board meets according to an annual 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. During the year, the Board met seven times. For attendance in 2024, 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 Board of Directors of the Company currently consists of seven ordinary members and one employee representative, who are presented in the section "Board of Directors, senior 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 three times in 2024. The main tasks of the Committee are:

- » monitor the Company’s financial reporting, and sustainability 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 2024 with Anders Mörck as chair and Eva Nygren as member. The Remuneration Committee met twice in 2024. In terms of remuneration issues for 2024, 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 CEO is also responsible for preparing reports and compiling management information for Board meetings and is the rapporteur of 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

Decisions on fees and other remuneration for Board members, including the chairman, are taken by the Annual General Meeting. Remuneration to the Chairman of the Board was set at SEK 820,000 (720,000) and at SEK 320,000 (290,000) each for Board members Bertil Persson, Anna Stålenbring, Eva Nygren, Fredrik Hansson, Thomas Widstrand and Marie Landfors. In addition, remuneration for work in the Audit Committee is SEK 150,000 to the Chairman and SEK 100,000 to other members, and for work in the Remuneration Committee SEK 60,000

to the Chairman and SEK 30,000 to other members. Thomas Widstrand did not receive any remuneration during his period of employment with 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 2024 decided on guidelines for remuneration of the CEO and other senior executives.

REMUNERATION IN FINANCIAL YEAR 2024

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 2024. The amounts are shown in thousands of EUR.

| GROUP | Attendance | | Remunerations | | | | |
|-------------------------------------|----------------|-----------------|------------------------|-------------------|-----------------------|----------------|---------|
| | Board meetings | Audit Committee | Remuneration Committee | Fee/ Basic salary | Variable remuneration | Other benefits | Pension |
| Anders Mörck (Chairman) | 7/7 | | 2/2 | 77.0 | – | – | – |
| Anna Stålenbring | 7/7 | 3/3 | | 41.1 | – | – | – |
| Eva Nygren | 7/7 | | 2/2 | 30.6 | – | – | – |
| Bertil Persson | 7/7 | 3/3 | | 36.7 | – | – | – |
| Fredrik Hansson | 7/7 | | | 28.0 | – | – | – |
| Marie Landfors | 5/7 | | | 21.0 | – | – | – |
| Thomas Widstrand | 7/7 | | | 14.1 | – | – | – |
| Stefan Lundgren (work rep) | 7/7 | | | – | – | – | – |
| Martin Nyström (CEO) | 5/7 | | | 208.2 | – | 6.8 | 33.2 |
| Thomas Widstrand (CEO) | | | | 148.7 | 79.4 | 6.4 | 52.6 |
| Other senior executives (6 persons) | | | | 1,204.8 | 0.0 | 77.7 | 369.4 |
| Total | | | | 1,810.2 | 79.4 | 90.9 | 455.2 |

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 360 thousand, a short-term variable remuneration linked to certain KPIs for the financial year 2024, one of which is related to sustainability, corresponding to a maximum of EUR 105 thousand. In addition, there is a possible long-term variable remuneration linked to certain key figures for the financial year 2027, which corresponds to a maximum of EUR 430 thousand, distributed over three years and eight months. In 2024, total remuneration including pension provisions for the CEO amounted to EUR 248.2 thousand

and for the former CEO and Board member to EUR 287.1 thousand. In addition to the General Insurance Act, the CEO is covered by the ITP 1 plan on salary shares up to 7.5 income base amounts. In addition, the remuneration consists of a direct pension

At the end of the financial year, the Group of senior executives, the Executive Board, consisted of six persons in addition to the Chief Executive Officer. In addition to a fixed annual salary, these six individuals have a short-term variable remuneration linked to certain key performance indicators for the financial year 2024 and a possible long-term remuneration linked to certain key performance indicators for the financial year 2024. In 2024, the total remuneration to senior executives amounted to EUR 1,652 thousand of which EUR 0.0 thousand relates to short-term variable remuneration and EUR 0.0 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 2024, 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 2025.

In accordance with the Articles of Association of the Company, the Company shall have not less than one and not more than two auditors and not more than 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 2024, the total remuneration of the Company's auditors amounted to EUR 423 thousand (506).

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 established policy documents in order to inform employees and other interested parties within Troax about the applicable rules and regulations for the Company's disclosure of information and the special requirements that apply to persons active within a listed company, for example with regard to price-sensitive information.

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 controls relating to financial reporting comprises 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.

Troax ensures a clear division of roles and responsibilities for the effective management of business risks through, among other things, the rules of procedure for the Board and its 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 of Directors has appointed an Audit Committee whose tasks include ensuring that

established principles for financial reporting and internal control are maintained.

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.

Standard 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

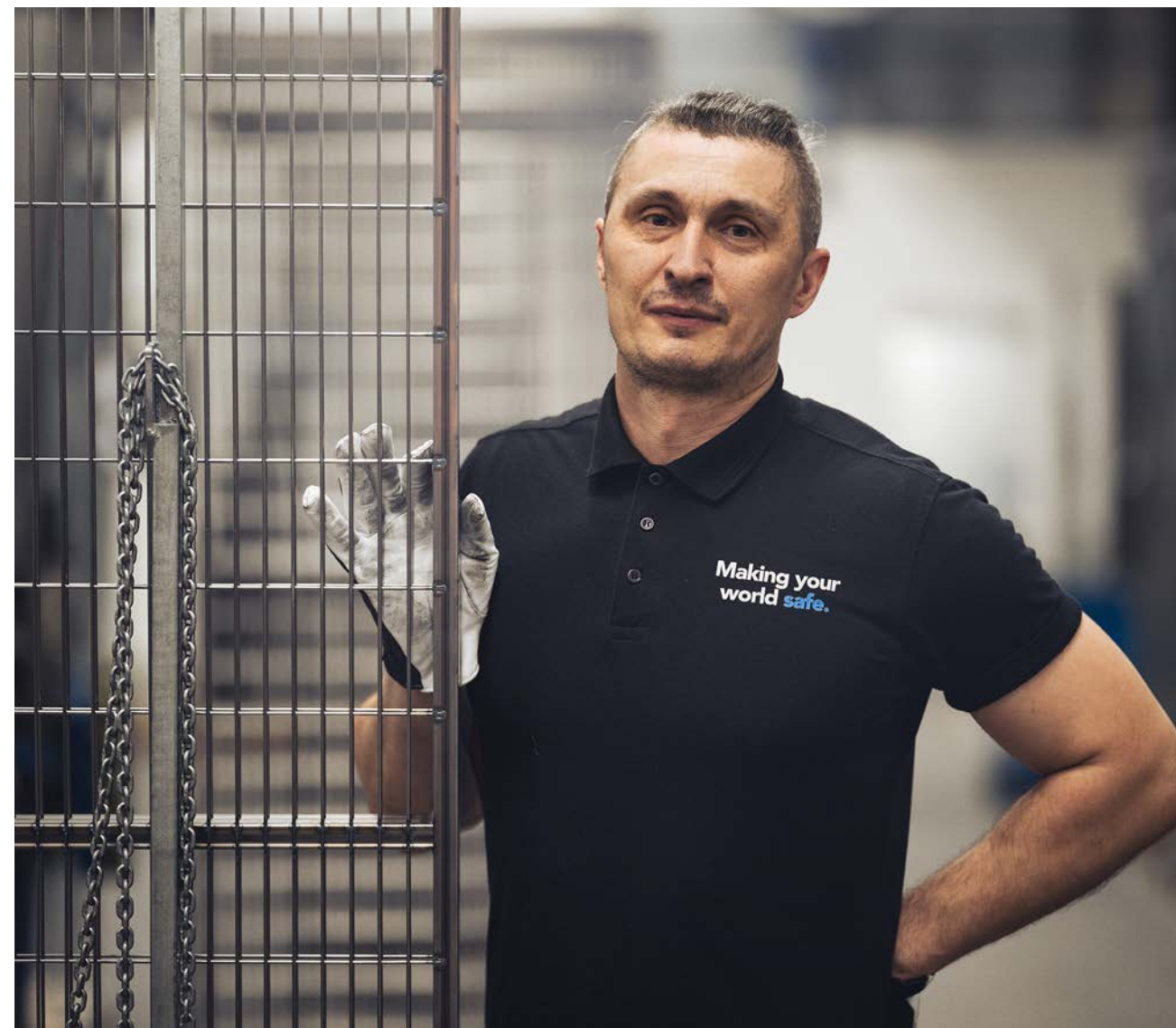
The Group applies IFRS. Financial data are reported on a monthly basis from 40 reporting entities in accordance with standardised reporting procedures. The reporting constitutes the basis for the Group's consolidated financial reporting. Consolidation is done from a legal and operational perspective, 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 is carried out, that the company's and the 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 performed through follow-up of implemented information and business systems and through risk analysis.

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

ENGAGEMENT AND RESPONSIBILITIES

The Board of Directors is responsible for the corporate governance report for 2024 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 7. 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, 21 March 2025
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: 9,000 shares.



THOMAS WIDSTRAND
Board member since 2014.
BORN: 1957.
EDUCATION: MBA from the University of Gothenburg, School of Business, Economics and Law.
PROFESSIONAL EXPERIENCE: CEO of Troax Group, Borås Wärfveri AB and Cardo Pump AB.
OTHER SIGNIFICANT BOARD APPOINTMENTS: Board member of Balco AB, Elco Group and Arlaplast AB.
SHAREHOLDING: 3,478,824 shares and 15,310 call options giving the right to subscribe for 15,310 shares.



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 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, Group Chief Executive 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, Brekke & Strand Akustikk AS and NRC Group ASA.
SHAREHOLDING: 1,500 shares.



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 shares.



MARIE LANDFORS
Board member since 2024.
BORN: 1965.
EDUCATION: Master of Science in Chemical Engineering from KTH in Stockholm.
PROFESSIONAL EXPERIENCE: Professional base in process and chemical industries, including SCA and AkzoNobel with commercial focus. Currently combines interim leadership with board positions in technology companies.
OTHER SIGNIFICANT BOARD APPOINTMENTS: Board member of Densiq AB.
SHAREHOLDING: 3,000 shares.



BERTIL PERSSON
Board member since 2018.
BORN: 1961.
EDUCATION: MSc in Business and Economics from Stockholm School of Economics.
PROFESSIONAL EXPERIENCE: President of the Beijer Alma Group, senior positions in LGP Telecom, Scania AB and Investor AB.
OTHER SIGNIFICANT BOARD APPOINTMENTS: Board member of Bufab AB.
SHAREHOLDING: 4,500 shares.



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 18,700 call options giving the right to subscribe for 18,700 shares.

MANAGEMENT

SHAREHOLDINGS AS AT THE DATE OF ADOPTION OF THIS ANNUAL REPORT

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MARTIN NYSTRÖM

President and CEO since 2024.
Employed in the Troax Group since 2024.

BORN: 1984.

EDUCATION: MSc Industrial Engineering and Management, Linköping University.

PROFESSIONAL EXPERIENCE: Several leading positions within Sandvik Group.

SHAREHOLDING: 4,300 shares and 20,000 call options giving the right to subscribe for 20,000 shares.



ANDERS EKLÖF

CFO since June 2017.
Employed in Troax Group since 2017.

BORN: 1970.

EDUCATION: Master of Science in Business Administration at Växjö University.

PROFESSIONAL EXPERIENCE: CFO of Strömsholmen AB, authorised auditor and director of PwC.

SHAREHOLDING: 3,500 shares and 14,800 call options giving the right to subscribe for 14,800 shares.



JAVIER GARCIA

President EMEA since 2025.
Employed in Troax Group since 2004.

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 Fichet Bauche and Gunnebo.

SHAREHOLDING: 40,000 shares and 15,204 call options giving the right to subscribe for 15,204 shares.



CHRISTIAN HELLMAN

Vice President Supply Chain since 2017.
Employed in Troax Group 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: 0 shares and 6,300 call options giving the right to subscribe for 6,300 shares.



MICHAEL STANDAR

President Asia Pacific since 2019.
Employed in Troax Group since 2019.

BORN: 1963.

EDUCATION: Master of Science in Mechanical Engineering from Lund University (LTH).

PROFESSIONAL EXPERIENCE: Many years of experience in the welding industry (ESAB and voestalpine) with various positions in Europe and especially Asia.

SHAREHOLDING: 4,000 shares and 14,500 call options giving the right to subscribe for 14,500 shares.



MARTIN ASK

Vice President of Infomation Technology since 2025.
Employed in Troax Group since 1999.

BORN: 1980.

EDUCATION: In projects and product management.

PROFESSIONAL EXPERIENCE: Various positions in production, product development and marketing.

SHAREHOLDING: 0 shares and 3,200 call options giving the right to subscribe for 3,200 shares.

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MARIE-ASTRID LÖFDAHL

Vice President of Human Resources since 2024.
Employed in Troax Group since 2024.

BORN: 1985.

EDUCATION: Human Resources and Working Life Program at Linnaeus University in Växjö.

PROFESSIONAL EXPERIENCE: HR Interim Consultant at Stora Enso Packaging AB and Troax AB, and HR Business Partner at Husqvarna Group.

SHAREHOLDING: 10 shares.



MIKAEL CARLSSON

Vice President Strategy & Offering Since 2019.
Employed in Troax Group since 2019.

BORN: 1980.

EDUCATION: Marketing degree at Växjö University.

PROFESSIONAL EXPERIENCE: Several leading positions within Bufab Group, AQ Enclosure Systems and MP Engineering.

SHAREHOLDING: 55 shares.



JOSÉ NUNEZ

President Americas since 2025.
Employed in Troax Group since 2022.

BORN: 1965.

EDUCATION: MBA from Tecnológico de Monterrey.

PROFESSIONAL EXPERIENCE: Several cross-functional international leadership positions at Caterpillar.

SHAREHOLDING: 0 shares and 7,030 call options giving the right to subscribe for 7,030 shares.



CAMILLA DAVIDSSON

Vice President Marketing since 2025.
Employed in Troax Group since 2025.

BORN: 1975.

EDUCATION: MBA from Mälardalen University.

PROFESSIONAL EXPERIENCE: Leading position in Marketing and Ecommerce in Barnes, EFG European Furniture Group and Staples.

SHAREHOLDING: 0 shares.



AUDITORS

Öhrlings PricewaterhouseCoopers AB (PwC).
Johan Palmgren (born 1974).

Öhrlings PricewaterhouseCoopers AB.
Torsgatan 21, SE-113 21 Stockholm.

