

Corporate governance

Corporate Governance Report

Svedbergs Group's Board of Directors and management endeavour to ensure that the Group meets the requirements that Nasdaq OMX, shareholders and other stakeholders make of the company. The Group complies with the rules of the Swedish Code of Corporate Governance. Corporate governance at Svedbergs Group is primarily exercised through the Annual General Meeting and the Board of Directors. In a broader perspective, the issues also include management, its tasks and the control and reporting functions in the Group.

Bodies and regulations

The regulations that Svedbergs Group applies for governance and control of the Group are mainly the Swedish Companies Act, NASDAQ Stockholm's regulations for issuers, the Swedish Code of Corporate Governance (the Code), the Articles of Association, the Board of Directors' rules of procedure and other internal guidelines and policies.

One of the main purposes of the Code is to strengthen confidence in Swedish listed companies by promoting positive development of corporate governance. The Code is based on the 'comply or explain' principle, which means that companies covered by the Code must, where appropriate, explain why various rules in the Code have not been followed.

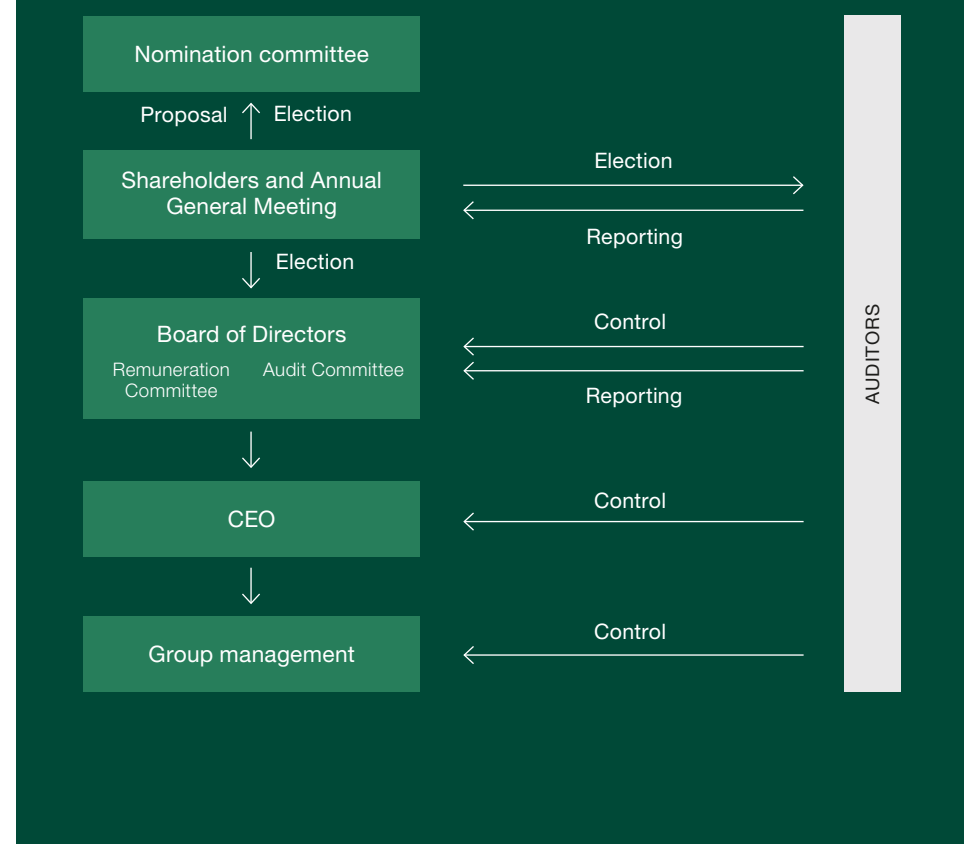
During the past financial year, Svedbergs Group has not committed any violations of the

regulations at the stock exchange where its shares or depositary receipts are listed. Neither has Svedbergs Group been subject to any sanctions by the stock exchange's disciplinary committee or been the subject of any statement from the Swedish Securities Council regarding non-compliance with good market practices.

Corporate governance structure

Svedbergs Group's shareholders are those who ultimately make decisions about the Group's governance. At the AGM, the shareholders appoint the Board of Directors, the Chair of the Board of Directors and the auditors, and decide how the nomination committee is to be appointed. The Board of Directors is responsible to the shareholders for the organisation and management of the Group's affairs. The auditors report on their audit at the AGM.

Organisational structure of corporate governance



Shareholders and Annual General Meeting

Shareholders' rights to decide on the company's affairs are exercised at the Annual General Meeting, which is the company's highest decision-making body. The Annual General Meeting decides, among other things, on adoption of the income statement and balance sheet, appropriation of profits, discharge of the CEO and the Board of Directors from liability, election of the Board of Directors and auditors and remuneration of the Chair of the Board of Directors, other Board members and auditors. The Annual General Meeting also decides on guidelines for remuneration of senior executives.

In addition, the shareholders at the Annual General Meeting decide on any amendments to the company's Articles of Association, new share issues and the introduction of share-based incentive plans. The Articles of Association are the company's basic governing document, which sets out, among other things, the company's activities, the size of the share capital, the right of shareholders to attend general meetings and the agenda for the Annual General Meeting. For a shareholder to have a matter considered at the Annual General Meeting, the shareholder must submit a written request to the Board of Directors in sufficient time for the matter to be included in the notice of the meeting. Information on when such requests must be received by the Board of Directors is available on the company's website. Information before the company's Annual General Meeting and minutes of the meeting can be found on the company's website at www.svedbergsgroup.com.

The Annual General Meeting must be held within six months after the end of the financial

year. All shareholders who are registered in the share register as at the record date (six banking days before the date of the Annual General Meeting) and who have registered are entitled to attend. Each share entitles the shareholder to one vote. Notice must be given no earlier than six weeks and no later than four weeks in advance by placing advertisements in Svenska Dagbladet and Post- och Inrikes Tidningar and on the website.

For information on direct or indirect holdings in Svedbergs Group that represent at least one-tenth of the voting rights for all shares in the company, please refer to the 'Share' section in this annual report.

Annual General Meeting 2024

The Annual General Meeting in Halmstad on 25 April 2024 was attended by 17 (27) shareholders, representing 64.6 percent of the capital and votes.

The meeting decided on the following:

- re-election of Anders Wassberg as Chair of the Board of Directors and re-election of Jan Svensson, Ingrid Osmundsen, Susanne Lithander, Kristoffer Väliharju and Joachim Frykberg as ordinary members of the Board of Directors
- Board fees of SEK 1,980,000 for the following term of office, of which SEK 500,000 to be paid to the Chair of the Board of Directors and SEK 250,000 each to the remaining Board members who are not employed by the company
- committee fees totalling SEK 180,000 for the Audit Committee and SEK 50,000 for the Remuneration Committee
- adoption of the Board's proposal to pay a dividend of SEK 1.00 per share

- a policy on remuneration and terms of employment for senior executives, and principles for the establishment of the Nomination Committee

Nomination committee

The Annual General Meeting decides how the Nomination Committee is to be appointed. The task of the Nomination Committee is to prepare and submit proposals to the next Annual General Meeting for the Chair and other members of the Board of Directors and on the remuneration of the Chair and other members. The Nomination Committee's duties include evaluating the work of the Board of Directors, primarily on the basis of the report submitted by the Chair of the Board to the Nomination Committee. The Nomination Committee also proposes the election of auditors and their remuneration.

At the meeting, the Nomination Committee must justify its proposals for the composition of the Board, i.e. in terms of skills, experience and gender balance. In good time before the Annual General Meeting, the Chair of the Board of Directors must ensure that the composition of the Nomination Committee is published and that shareholders can submit proposals to the Nomination Committee in good time before the meeting. Information on the composition of the Nomination Committee and the time at which proposals to the Nomination Committee must have been received by the company has been available on the company's website since October 2024. The Nomination Committee for Svedbergs Group consists of the Chair of the Board of Directors and representatives of the three largest shareholders as at 31 August.

The 2024 Nomination Committee consisted of Johan Wester of Stena Adactum (Chair), Anders

Wassberg, Chair of the Board of Directors, Fredrik Ahlin of If Skadeförsäkring AB, and Bengt Belfrage of Nordea Fonder. In total, the Nomination Committee represents over 50 percent of the votes in the company. Members of the Nomination Committee must consider any potential conflicts of interest before accepting the post. Furthermore, the Nomination Committee will receive the full results of the Board evaluation.

Guidelines for the Nomination Committee

Svedbergs Group's Board of Directors must have members with the skills required to actively and effectively support the CEO in the development of the company, while also monitoring, verifying and ensuring the flow of information. In a company like Svedbergs, it is very important for the Board of Directors to have skills in the following areas:

- knowledge of the industrial sector
- experience of company management
- experience of working in listed companies
- knowledge of financing
- production, distribution and logistics

The majority of the members elected by the Annual General Meeting must be independent of the Company and the company management, and at least two of the members must be independent of the company's major shareholders.

Svedbergs Group's Board of Directors has ample experience and expertise in these areas. In addition to this formal expertise, it is important for the Board members to have a high level of integrity.

The Nomination Committee has applied Svedbergs Group's diversity policy and taken

into account the company's operations, stage of development and other circumstances. The composition of the Board of Directors must be appropriate, characterised by diversity and the breadth of the skills, experience and background of its members. The aim is for the Board of Directors to be composed of members of different genders, of varying ages and with different educational and professional backgrounds. Svedbergs Group endeavours to achieve an even gender balance on the Board of Directors. This contributes to independent and critical questioning.

The proportion of women on the company's Board of Directors during the year was 33 per cent (33).

Other

There are no provisions in the Articles of Association concerning the appointment and dismissal of Board members or the amendment of the Articles of Association.

Role and composition of the Board of Directors

The Board of Directors is responsible for the company's organisation and manages the company's affairs on behalf of the shareholders. The Board of Directors must continually assess the company's financial situation and ensure that the company is organised so that the accounting, the asset management and the company's financial situation in general are subject to adequate control.

The Board of Directors must consist of a minimum of three and a maximum of eight members with a maximum of five deputy members and, if possible, two employee representatives. Employee representatives are appointed by the employees' trade unions. In 2023, the employee

representatives decided to leave the Board. The CEO is not a member of the Board of Directors. The Board members are elected annually at the Annual General Meeting for the period until the next Annual General Meeting. The Board of Directors must carry out its duties in accordance with Swedish legislation, the Articles of Association, the Swedish Code of Corporate Governance and NASDAQ Stockholm's regulations for issuers.

Responsibilities of the Chair

The Board of Directors' rules of procedure state, among other things, that the Chair must ensure that the Board's duties are carried out effectively and that the Board fulfils its obligations. This includes organising and managing the work of the Board of Directors and creating the best possible conditions for its work. In addition, the Chair must ensure that the members of the Board of Directors regularly update and deepen their knowledge of the company and that new members receive appropriate introduction and training. The Chair must be available as an adviser and discussion partner to the CEO, and also evaluate their performance and present

their assessment to the Board of Directors. In addition, it is the responsibility of the Chair to ensure that the work of the Board of Directors is evaluated annually and to inform the Nomination Committee of the evaluation.

Division of duties between the Board of Directors and the CEO

The Board of Directors must issue instructions to the CEO. The Board of Directors is required to continually monitor and supervise the company's activities. It is therefore the responsibility of the Board of Directors to ensure that there are functioning reporting systems and that the Board receives the necessary information about the company's position, earnings, financing and liquidity through periodic reporting. In general, the Board of Directors deals with matters of material importance to the Group, such as:

- adoption of rules of procedure, division of responsibilities between the Board of Directors, its Chair and the CEO
- adoption of strategic plans
- adoption of group-wide policies
- decisions on acquisitions and divestments
- decisions on major investments

- decisions on borrowing
- adoption of business and profitability targets
- adoption of the necessary guidelines for the company's conduct in society.

The Board of Directors must also supervise the work of the CEO, appoint and dismiss the CEO and decide on significant changes to the company's organisation.

Board procedures

As a rule, the Board of Directors holds seven ordinary meetings per annum. Normally, the first meeting of the year is a year-end meeting and decisions are made on the year-end report. At the second meeting, the Board of Directors decides on the first quarterly report. The third meeting takes place immediately after the Annual General Meeting and is a statutory meeting at which committee members are appointed and decisions are made on signing for the company, the rules of procedure of the Board of Directors and the CEO and the adoption of policies. The fourth meeting is a strategy meeting and the fifth meeting involves decisions on the second quarterly report. The sixth meeting involves a review

Composition of the Board of Directors and attendance at meetings

Elected by the AGM	Elected	Board meetings	Remuneration Committee	Audit Committee	Independent of the company and management	Independent of the major shareholders of the company	Total remuneration, SEK thousand
Anders Wassberg	2016	14(C)	2(C)	4(M)	Yes	No	570
Kristoffer Väliharju	2020	14(M)	–	–	Yes	Yes	250
Jan Svensson	2013	13(M)	2(M)	–	Yes	Yes	275
Susanne Lithander	2020	13(M)	–	4(C)	Yes	Yes	340
Ingrid Osmundsen	2017	14(M)	–	4(M)	Yes	Yes	295
Joachim Frykberg	2021	14(M)	–	–	Yes	No	250
Number of meetings		14	2	4			1,980

C = Chair, M = Member

of the guidelines for the upcoming annual budget and the audit report, and decisions are made on the third quarterly report. The seventh meeting takes place a few weeks before Christmas and the budget is adopted, among other things. Board meetings are prepared by the Chair and the CEO, who together propose the agendas for the Board meetings during the year. The CEO provides the Board members with written reports and supporting documents before each meeting. At each meeting, the CEO reports on matters including the business situation, market developments, the company's financial position and any investment issues.

Committees

The Board of Directors has established two committees: an Audit Committee and a Remuneration Committee. The work of the committees is governed by the annually adopted committee instructions.

Remuneration Committee

From its members, the Board of Directors appoints a Remuneration Committee that regularly evaluates the terms of employment of senior executives. The Board of Directors decides on the principles for remuneration of senior executives and remuneration of the CEO.

The Remuneration Committee proposes a remuneration policy for senior executives, which the Board of Directors then proposes to the Annual General Meeting. Following a recommendation by the Remuneration Committee, the CEO decides on the salary and remuneration of senior executives. The Remuneration Committee follows rules of procedure adopted by the Board of Directors.

The Committee held three meetings during the year, at which issues such as the bonus

model and guidelines for remuneration of senior executives were discussed. The Board of Directors essentially followed the remuneration policy adopted by the Annual General Meeting in 2024.

Audit Committee

From its members, the Board of Directors appoints an Audit Committee that supervises the financial reporting by reviewing all critical accounting issues and other matters that may affect the quality of financial reporting. The committee also supervises the effectiveness of the company's and the Group's internal control and risk management systems and the impartiality and independence of the external auditors. The committee evaluates the audit work and assists the Nomination Committee in the selection of the auditor. The committee also decides on all procurement of consultancy services from the company's auditor that do not come under audit-related advice.

The committee must regularly report to the Board of Directors and is entitled to make decisions only on matters specified in the rules of procedure adopted by the Board of Directors and on matters specifically delegated to the committee by the Board. The company's auditor attends at least one Audit Committee meeting every year, reporting on observations from their audit and giving their assessment of the company's internal control. During the year, the committee held four meetings, all of which were attended by the auditors.

The work of the Board of Directors in 2024

A total of 14 (17) Board meetings were held during the year. The CEO and CFO of Svedbergs attend Board meetings in the capacity of reporter and secretary, respectively. Important decisions

during the year included monitoring acquisitions, strategy work and financial reporting. In accordance with the requirements of the Swedish Companies Act, the rules of procedure, i.e. the division of responsibilities between the Board of Directors, its Chair and the CEO, were adopted, as well as instructions for reporting in 2024.

Evaluation of the work of the Board of Directors

The work of the Board of Directors is evaluated annually. The evaluation serves as a basis for continuous improvement of the work of the Board in the company. The Chair of the Board of Directors is responsible for the evaluation, which includes questions about the composition of the Board, Board meetings, Board materials, the committees and how well the Chair of the Board and the Board in general perform their principal duties under the Code. The results of the evaluation were presented and discussed by the Board, and were reported by the Chair of the Board to the Nomination Committee. The evaluation forms the basis for the Nomination Committee's various proposals related to the Board of Directors.

External auditors

The auditors are appointed by the Annual General Meeting. The auditors are responsible to the shareholders at the general meeting and provide an audit report on, among other things, the annual report and the management by the Board of Directors. The auditors regularly report verbally and in writing to the Audit Committee on how the audit has been conducted and with their opinion of order and control in the company. The auditors also report in person to the full Board of Directors at least once a year on their audit and express an opinion on internal control.

The Annual General Meeting on 25 April 2024 elected Deloitte AB as the audit firm until the date of the next Annual General Meeting. Deloitte AB appointed authorised public accountant Maria Ekelund as auditor in charge.

The audit was carried out by means of an interim audit, a review of the year-end report and a review of the annual report. The interim report for January–September (Q3) was reviewed by the auditor in accordance with the Swedish Code of Corporate Governance. The auditor attended one Board meeting in 2024 to report on the scope and outcome of the audit, and four meetings with the Audit Committee. During the year, the auditors also held reconciliation meetings with the CEO and CFO. In addition, the Board of Directors meets the auditor every year without the presence of any of the company management. Information on the remuneration of the auditors is contained in Note 11.

Sustainability Reporting and Financial Reporting

The company integrates sustainability aspects into its operations and reports these in accordance with applicable regulations and guidelines. Sustainability reporting is part of Svedbergs Group's overall reporting and is presented in the annual report according to applicable requirements. Sustainability is also part of the strategic decision-making and operational activities, which include:

- Governance structure and division of responsibilities where the Board, management, and brand companies ensure that sustainability issues are systematically managed
- Establishment of sustainability goals linked to the business strategy and guidelines to steer and monitor sustainability work

- Implementation of internal policies for environment, social responsibility, and corporate governance as well as ethical guidelines to ensure responsible business conduct
- Identification and management of sustainability-related risks and opportunities, including climate change, resource efficiency, and social impact
- Continuous measurement and reporting of sustainability performance
- Collaboration with investors, customers, suppliers, and other stakeholders to integrate sustainability aspects into business decisions and strengthen Svedbergs Group's long-term value creation.

The reporting aims to provide a transparent view of Svedbergs Group's sustainability work, including its impacts, risks, and opportunities related to sustainability factors. For further information, please refer to the Sustainability Reporting section in this annual report.

CEO and Group management

The CEO is responsible for the company's business development and leads and coordinates the day-to-day operations in accordance with the instructions and directions adopted by the Board of Directors. This includes responsibility for financial reporting, preparation of information and decision-making documents, and ensuring that obligations, contracts or other legal documents do not conflict with Swedish or foreign laws and statutes. The CEO must also supervise compliance with objectives, policies and strategic plans and ensure they are updated where necessary. The CEO appoints the other members of the Group management.

In addition, the CEO is responsible for ensuring that the Board of Directors receives information and the necessary decision-making documents,

which are sent to all members seven days before Board meetings, and for presenting reports at these meetings. The CEO keeps the Board of Directors and the Chair continually informed about the financial position and development of the company and the Group.

The Group management is led by the CEO and consists of eight additional members:

- Ann-Sofie Davidsson, CFO
- Beate Hennessy, Director of Business Development & Sustainability
- Thomas Elvlin, CEO of Svedbergs i Dalstorp AB (until March 2025)
- Thomas Gunnarsson, CEO of Macro Design AB
- Michael Cassøe, CEO of Cassøe A/S
- Leigh Leather, Managing Director of Roper Rhodes Ltd
- Jeroen Hoetink, CEO of Thebalux
- Jan Zwanenberg, CEO of Primabad

For further information about the Group management, please see pages 80–81.

The Group management has overall responsibility for the operations of the Group in accordance with the strategy and long-term objectives adopted by the Board of Directors of Svedbergs Group. The Group management meet monthly and meetings are chaired by the CEO. These meetings address issues of a strategic nature and of importance to the whole Group. There are also a large number of informal meetings, including monthly business reviews in all Group companies. The powers and responsibilities of the CEO and Group management are defined in policies and instructions.

The total remuneration of the CEO and Group management is presented in Note 10.

Internal control of financial reporting

This report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Code of Corporate Governance and describes Svedbergs Group's internal governance and control of financial reporting. The purpose is to provide shareholders and other stakeholders with an understanding of how the internal governance and control of financial reporting is organised at Svedbergs Group.

Svedbergs Group's work on internal control has been designed to ensure correct, reliable financial reporting and accounting in accordance with applicable laws and regulations, accounting standards and other requirements for listed companies. The work on internal control adds value by clarifying roles and responsibilities, improving process efficiency, increasing risk awareness, improving the basis for decision-making and increasing the reliability of financial reporting and monitoring.

Description

Internal control of financial reporting is an integral part of corporate governance at Svedbergs Group. It contains processes and methods for safeguarding the Group's assets and the accuracy of its financial reporting and aims to protect the shareholders' investment in the company. To organise and further improve this work, Svedbergs Group uses the COSO framework, which provides a structured basis for evaluating and monitoring internal control of financial reporting.

Control environment

The basis for internal control is the overall control environment established by the Board of Directors and management. It is based on an organisation with clear decision-making paths in which powers and responsibility are defined with clear instructions, and a corporate culture with shared values in which each individual is aware of their role in maintaining good internal control.

The Group's ambition is for its values to be present throughout the organisation. Svedbergs Group has also established a Code of Conduct that describes the desired behaviour in different situations. A global programme to raise awareness of information security among employees is already in progress. The aim of the programme is to better understand risks related to information security in terms of operational, reputational and financial consequences.

The Board of Directors has overall responsibility for internal control of financial reporting. The Board of Directors has adopted written rules of procedure that clarify its responsibilities and regulate the division of duties between its committees. The Board of Directors has also appointed an Audit Committee, the main task of which is to ensure financial reporting and internal control and that appropriate relations with the company's auditor are maintained.

The Board of Directors has prepared instructions for the CEO and instructions for financial

reporting to the Board of Directors of Svedbergs Group. The responsibility for maintaining an effective control environment and the ongoing work on internal control is delegated to the CEO, who in turn has delegated function-specific responsibilities to managers at different levels in the Group. The CFO has overall responsibility for accounting and reporting within the Group and is responsible for ensuring that this is done in accordance with applicable standards. The CFO is also responsible for complying with standards and legislation and implementing new standards and interpretations.

Svedbergs Group's internal control work aims to ensure that the Group achieves its objectives for financial reporting. As a minimum requirement, the control activities carried out must cover the key risks identified in the Group.

Responsibilities and powers are defined in authorisation instructions, manuals, policies and procedures. Examples of these include Svedbergs Group's finance policy, finance manual, IT policy, communication policy and HR policy. These guidelines, combined with laws and other external regulations, form the control environment. All employees must follow these guidelines.

To ensure that finance staff have up-to-date skills, they receive regular training in areas such as accounting and tax legislation. Training needs are identified in part by means of regular performance reviews and monitoring changes in the accounting field. Where necessary, external expertise is used to address issues such as accounting, tax and internal control. In matters of a legal nature, the company engages external lawyers.

Responsibilities and procedures with regard to IT-related risks are defined in the Group's IT policy and are incorporated in each company's disaster management planning.

Risk assessment

Risk assessment is based on the Group's financial targets. The overall financial risks are identified as liquidity and financing risk, currency risk, interest rate risk and customer credit risk. They are mainly managed by the accounting and finance function in accordance with the Group's finance policy. For a detailed account, see Note 25. Using quantitative and qualitative risk analyses based on the Group's balance sheet and income statement, Svedbergs Group identifies the key risks that may pose a threat to achieving business and financial goals and targets.

The focus is on financial reporting risks related to material income statement and balance sheet items that are relatively high owing to the complexity of the process or where the impact of any errors is likely to be significant, as the values of the transactions are substantial. The results of the reviews performed lead to actions such as improved control procedures to further ensure accurate financial reporting. The risks assessed at the year-end are presented in the Directors' Report on pages 87–88.

Control activities

Control activities take place at various levels in the Group, mitigate identified risks and ensure accurate, reliable financial reporting and process efficiency. Control activities include both general and detailed controls and aim to prevent, detect and correct errors and discrepancies.

A group-wide internal control program for key processes at both subsidiary and Group levels

has been implemented. The internal control program covers essential processes and aims to ensure that appropriate controls are designed and implemented to prevent errors in financial reporting based on the risks present in the processes. The Group's reporting units conduct regular self-assessments regarding the effectiveness of internal control over financial reporting. The evaluations are reported back to the Group function, which assesses effectiveness and reviews the evaluations with the units, engaging in dialogue on how, if applicable, the internal control environment can be improved. If there are critical deviations in the self-assessments, thorough follow-up is conducted to ensure that deficiencies have not impacted financial reporting. The results are compiled and reported to the audit committee for discussion of actions and ongoing follow-up.

The central Group function is responsible for the consolidated accounts and consolidated financial statements. The function's responsibility also includes ensuring that instructions of significance for financial reporting are made known and available to the staff concerned. The Group function performs ongoing reconciliation and control of recognised amounts, and analysis of income statements, balance sheets, cash flows and working capital, among other things. The function has monthly business reviews with all Group companies, analyses and follows up on budget deviations, prepares forecasts, follows up on significant fluctuations over periods and reports to others in the company, which minimises the risk of errors in the financial reporting.

A high level of IT security is essential for good internal control of financial reporting. Consequently, rules and guidelines are in place to ensure the

availability, accuracy, confidentiality and traceability of the information in business systems. User authority for business systems is restricted according to powers, responsibilities and roles based on Segregation of Duties, in order to prevent accidental/intentional incorrect registration. There are also automatic controls built into IT systems and controls in the underlying IT environment.

Information and communication

Information and communication about risks, controls and control results at Svedbergs Group help ensure that correct business decisions are made. The Group's ambition is for information and communication channels relating to internal control of financial reporting to be appropriate and known in the Group.

Financial reporting guidelines are communicated to everyone concerned in the Group through policies, manuals and working instructions. The Group's overall internal governance documents in terms of policies, guidelines and manuals are kept up to date and are available on the company's intranet. Internal meetings with all finance functions are held at least once a quarter and matters including current accounting and internal control issues are discussed at them.

Svedbergs Group's accounting principles and any changes are always communicated by direct mailing to all relevant persons in the organisation. In addition, all subsidiaries submit monthly reports on their financial status and performance.

Svedbergs Group has a whistleblowing system to increase the availability for all employees to anonymously report problems and/or irregularities within the organisation.

Svedbergs Group's published external reports are based on reporting from all legal entities in accordance with a standardised reporting procedure.

External communication, including financial reporting, is governed by Svedbergs Group's communication policy, which sets out guidelines for what is to be communicated, by whom, and how. Good information security practices are also essential for correct dissemination of information. The CEO is responsible for ensuring that the Board of Directors' guidelines are disseminated throughout the organisation. Internal communication takes place largely through management and departmental meetings at which important information is discussed, and via the intranet or mailings. The CEO is also responsible for reporting to the Board of Directors in accordance with the Board's rules of procedure and the CEO instructions.

Svedbergs Group's procedures and systems for disclosing information are designed to provide the market with relevant, reliable, accurate, up-to-date information about the Group's development and financial position.

Financial information is disclosed in the form of:

- Interim and year-end reports, which are published as press releases
- Annual report
- Press releases on important news and events that may have a significant effect on the share price
- Presentations and telephone conferences for financial analysts, investors and the media on the day of publication of year-end and interim reports and in connection with the publication of other important information
- Meetings with financial analysts and investors

All reports, presentations and press releases are published simultaneously on the Group's website at www.svedbergsgroup.com.

Monitoring

Follow-up and testing of control activities are carried out continuously to ensure that risks have been considered and addressed satisfactorily. The follow-up includes both formal and informal procedures applied by managers, process owners, and control performers. Ineffective controls are remedied, meaning that actions are taken and implemented to correct the deficiencies.

The Board of Directors discusses all the Group's interim reports, year-end report and annual report before they are published. The Board of Directors receives monthly financial reports on the Group's position and performance, and the Group's financial situation is discussed at each Board meeting.

The central Group function and management analyse the financial reporting in detail on a monthly basis. Other significant group-wide elements of internal control are the budget and forecast processes. In addition, sales and orders are monitored on a daily basis, allowing for rapid follow-up. Monitoring is against the budget, the previous year and the latest forecast. Forecasts are prepared in connection with the quarterly financial statements or as required. In addition to the budget and forecast, Group management work on general strategic plans.

The Audit Committee monitors the financial accounts and receives reports from the company's auditor with observations and recommendations. The Board of Directors also monitors the existence of control activities for priority risk areas and communicates on significant issues with Group management and the auditor.

Internal audit

The Board of Directors has made the assessment that the Group does not need a formalised internal audit in addition to existing processes and functions for internal governance and control. Monitoring is carried out by the Board of Directors and Group management, and the level of control is currently deemed to meet the company's needs. An annual assessment is made of whether an internal audit function is necessary to maintain good control.

Halmstad, 31 March 2025
Board of Directors

For the auditor's opinion on the Corporate Governance Report, see page 126.



Board of Directors



Anders Wassberg

Born: 1965
Elected: 2016. Chair since 2017. Chair of the Remuneration Committee and member of the Audit Committee.
Education: MSc in Engineering, CTH.
Current position: President and CEO of Stena Adactum and member of the Stena Sphere Coordination Group.
Current directorships: Chair of Ballingslöv International, Envac and Kährs Holding. Member of Inwido and Gunnebo Holding.
Previous positions: President and CEO of Ballingslöv International, Gustaf Kähr and Beijer Byggmateral.
Shareholding¹⁾: 124,998
 Independent of the company and company management but not of the company's major shareholders.



Jan Svensson

Born: 1945
Elected: 2013. Member of the Remuneration Committee.
Education: School-leaving examination certificate, in-service training at Skandia.
Current position: Board work in small and medium-sized enterprises.
Current directorships: Chair of the Board of Directors of Håkan Hardenberger.
Previous positions: Executive positions at Skandia. Head of Nordic Commercial and Chief of Staff to the Group Chief Executive at If.
Shareholding¹⁾: 12,498
 Independent of the company, company management and the company's major shareholders.



Ingrid Osmundsen

Born: 1961
Elected: 2017. Member of the Audit Committee.
Education: BA, University of Washington.
Current position: Management consultant and CEO of Osmundsen Consulting.
Current directorships: Chair of Vargporten and Osmundsen Consulting.
Previous positions: Head of Lindex Sweden, President and CEO of Wedins, CEO of Day Birger et Mikkelsen, GMM Director of Nike Europe, Purchasing Manager of Macy's USA and COO of Claires Europe.
Shareholding¹⁾: 3,825
 Independent of the company, company management and the company's major shareholders.



Susanne Lithander

Born: 1961
Elected: 2020. Chair of the Audit Committee.
Education: MBA, School of Business, Economics and Law at the University of Gothenburg.
Current position: CFO of NCC Group.
Previous positions: CFO of BillerudKorsnäs, senior roles at Ericsson.
Shareholding¹⁾: 3,000
 Independent of the company, company management and the company's major shareholders.



Kristoffer Väliharju

Born: 1975
Elected: 2020
Education: School-leaving examination certificate.
Current position: CEO of GoldPen Computing AB.
Current directorships: Chair of the Board of GoldPen Computing AB. Member of Skånes Stadsmissions Affärsråd and Godsintösen Nordic AB.
Previous positions: CEO of CDON, executive positions at Dustin Group and Dell.
Shareholding¹⁾: 5,748
 Independent of the company, company management and the company's major shareholders.



Joachim Frykberg

Born: 1970
Elected: 2021
Education: Msc. in Economics, Karlstad University, IHM Stockholm.
Current position: Owner of Joachim Frykberg AB.
Current directorships: Chair of the Board of S-Invest Trading AB, LifeClean International AB and Fjäråskupan AB. Board member of Alpegro.
Previous positions: Several executive positions in the JULA Group.
Shareholding¹⁾: 7,500
 Independent of the company and company management but not of the company's major shareholders.

¹⁾ Refers to shareholdings, own and of related parties, as at 31 December 2024.

Group management



Per-Arne Andersson

President and CEO

Born: 1970

Employed since: 2019

Education: MBA, Jönköping University.

Previous positions: President and CEO of Kinnarps Group, CEO of CC Höganäs Byggkeramik.

Current directorships: Navinova.

Shareholding¹⁾: 155,364

Warrants: 60,000

Call options: 100,000



Ann-Sofie Davidsson

CFO

Born: 1972

Employed since: 2023

Education: Master of Social Science, in Business Administration, Lund University, Bachelor of Science in Business Administration, Blekinge Institute of Technology.

Previous positions: CFO of Continental Bakeries North Europe AB, Finance Manager of Elopak AB, Controller Manager of Höganäs AB.

Shareholding¹⁾: 5,648

Warrants: 0



Beate Hennessy

Director of Business Development & Sustainability

Born: 1970

Employed since: 2022

Education: International Communication, IIU, Stockholm, Brighton and Munich, Stockholm University.

Previous positions: Digital Business Developer, Svedbergs i Dalstorp AB, Sales Support Manager, Eton Fashion AB.

Current directorships: Board member of Nordpeis A/S.

Shareholding¹⁾: 2,913

Warrants: 0



Thomas Elvin

CEO Svedbergs i Dalstorp AB²⁾

Born: 1968

Employed since: 2021

Education: Market economist, IHM Business School.

Previous positions: CEO of Itab Shop Concept Nässjö, CEO of Stiga, CEO of Macro Design.

Current directorships: Deputy member of Easyform.

Shareholding¹⁾: 13,462

Warrants: 25,000



Thomas Gunnarsson

CEO of Macro Design AB

Born: 1964

Employed since: 2021

Education: MBA, Jönköping University.

Previous positions: Supply Chain Director at Kinnarps, CEO of Rosenqvist Maskin.

Current directorships: Member of Dependia.

Shareholding¹⁾: 10,704

Warrants: 0

1) Refers to shareholdings, own and of related parties, as at 31 December 2024.

2) CEO of Svedbergs i Dalstorp until March 2025.

Group management



Michael Cassøe

CEO of Cassøe A/S

Born: 1974

Employed since: 2008 (acquired by Svedbergs Group in 2020).

Education: HHX (business college).

Previous positions: CEO of DFI, Deputy CEO of DFI Geisler.

Current directorships: Member of Finance Facility IV and Bolig Rådhusgården Skanderborg.

Shareholding¹⁾: 164,000

Warrants: 37,000



Leigh Leather

MD of Roper Rhodes

Born: 1969

Employed since: 2013, MD since 2020 (acquired by Svedbergs Group in 2021).

Education: Master of Business Administration, Warwick Business School, studies at the Chartered Institute of Marketing.

Previous positions: Business Manager at Kohler Company, Head of National Accounts at Kohler Mira, Deputy CEO of Grohe.

Shareholding¹⁾: 21,371

Warrants: 0



Jeroen Hoetink

CEO of Thebalux

Born: 1967

Employed since: 1990 (acquired by Svedbergs Group in 2023).

Education: Marketing NIMA A and B H.A.V.O (High general secondary education).

Previous positions: —

Shareholding¹⁾: 0

Warrants: 0



Jan Zwanenberg

CEO of Primabad

Born: 1961

Employed since: 1986 (acquired by Svedbergs Group in 2023).

Education: Mavo Pius X.

Previous positions: Established Meubelfabriek Prima. Kempenplafonds interior.

Shareholding¹⁾: 0

Warrants: 0

1) Refers to shareholdings, own and of related parties, as at 31 December 2024.

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