

# Corporate Governance report 2021



This is an excerpt from pages 44 - 54 in Nolato's annual report for 2021.  
The original page pagination from the annual report has been retained.

# Corporate governance

Nolato is a Swedish limited company. Its corporate governance is based on Swedish legislation (primarily the Swedish Companies Act), Nasdaq Stockholm regulations, the Swedish Code of Corporate Governance and the rules and recommendations issued by relevant organizations. Moreover, there are a number of principles and rules for the business that have been established by Nolato (see pages 47–49). These can be found on the company's website (nolato.com) or, if they are internal documents, they are not made public.

## Shareholder governance

Shareholders exercise their power of ownership at annual general meetings. Nolato's A shares entitle holders to ten votes, and the B shares to one vote. There is no restriction on how many votes shareholders may cast at general meetings.

Resolutions at annual general meetings are normally passed by simple majority. On certain issues, the Swedish Companies Act stipulates a specific minimum percentage of the shareholders present and/or a larger majority.

The general meeting of the company, where the Board presents the annual accounts and auditor's report, is called the annual general meeting (AGM) and is usually held by Nolato in late April or early May. The AGM also addresses matters regarding dividends, the discharge of Board members and the CEO from liability, and the election of Board members, the Chairperson and auditors. The AGM also determines the fees payable to the Board and the auditors, guidelines for the remuneration of senior executives and the principles for appointing the Nomination Committee for the next AGM.

Shareholders have the opportunity to ask questions about the company and its performance at the AGM. Shareholders also have opportunities to request that a particular issue be dealt with by submitting such a request in writing to the Board. Information about conditions affecting ownership of shares in Nolato, including major shareholders, can be found on page 43 and at [nolato.com/en/ir](http://nolato.com/en/ir).

## 2021 Annual General Meeting

The 2021 AGM took place on May 4, 2021. The meeting was attended by 201 shareholders, together representing 55.5% of the number of shares and 74.7% of the number of votes in the company.

The AGM re-elected Board members Fredrik Arp, Sven Boström, Lovisa Hamrin, Åsa Hedin, Erik Lyngé-Jorlén and Lars-Åke Rydh, and elected Tomas Blomquist as a new Board member. Fredrik Arp was re-elected as Chairman of the Board. The members are presented in more detail on pages 52–53 and at [www.nolato.com/en/IR/Corporate-Governance](http://www.nolato.com/en/IR/Corporate-Governance).

The AGM resolved on several issues, including fees for Board members, guidelines for remuneration of senior executives and instructions for the Nomination Committee. The AGM also resolved to adopt the income statement and balance sheet for Nolato AB and for the Group, as well as the proposed appropriation of profits. The meeting discharged the members of the Board and the President and CEO from liability for the 2020 financial year. The meeting resolved in accordance with the Board's proposal regarding an amendment to the Articles of Association. Approval was also given for the Board's proposal for authorization of the Board to make decisions regarding the issue of new B shares. And, to make trading in the company's shares on Nasdaq Stockholm easier, the AGM approved a share split, whereby each share, irrespective of class, will be divided into 10 shares of the same class.

## Nomination Committee

The 2021 AGM resolved that the Nomination Committee ahead of the 2022 AGM should consist of one representative for each of the five largest shareholders in terms of the number of votes at the end of September 2021.

In accordance with this decision, the Nomination Committee ahead of the 2022 AGM consists of

- Henrik Jorlén, chairman, appointed by the Jorlén family
- Gun Boström, appointed by the Boström family
- Lovisa Hamrin, appointed by the Hamrin family

– Johan Ståhl, appointed by Lannebo Fonder. One of the five largest shareholders has chosen not to participate in the work of the Nomination Committee, and has therefore declined to elect a representative to the committee.

Since it was established and up until February 2022, the Nomination Committee has held three meetings. In addition, the Nomination Committee maintained continual contact by phone and email.

The Nomination Committee can be contacted by email: [henrik.jorlen@gmail.com](mailto:henrik.jorlen@gmail.com) or by ordinary mail: Nolato Nomination Committee, c/o Henrik Jorlén, Kommendörsgatan 4, 269 77 Torekov, Sweden.

## Auditor

The 2021 AGM elected Ernst & Young AB as auditor of Nolato, with authorized public accountant Joakim Falck as principal auditor.

Joakim Falck, born 1972. Authorized public accountant, Ernst & Young AB. Auditor of Nolato since 2018. Other clients include Xano Industri AB, Garo AB, Itab Shop Concept AB and Nefab.

The auditor works according to an audit plan. The auditor reported back to the Board during the course of the audit and in connection with the adoption of the 2021 year-end report on February 7, 2022.

During the year, the auditor carried out certain consultancy assignments in addition to the audit, which related primarily to accounting and tax issues.

The external audit is conducted in accordance with generally accepted auditing standards. Auditing of financial statements for legal units outside Sweden is carried out in accordance with statutory requirements and other relevant regulations in the respective country, and according to generally accepted auditing standards.

The auditor regularly examines the adjusted minutes from Nolato's Board meetings and has continual access to the monthly reports submitted to the Board.

The auditor has examined the remuneration of senior executives and reviewed the company's half-year report.

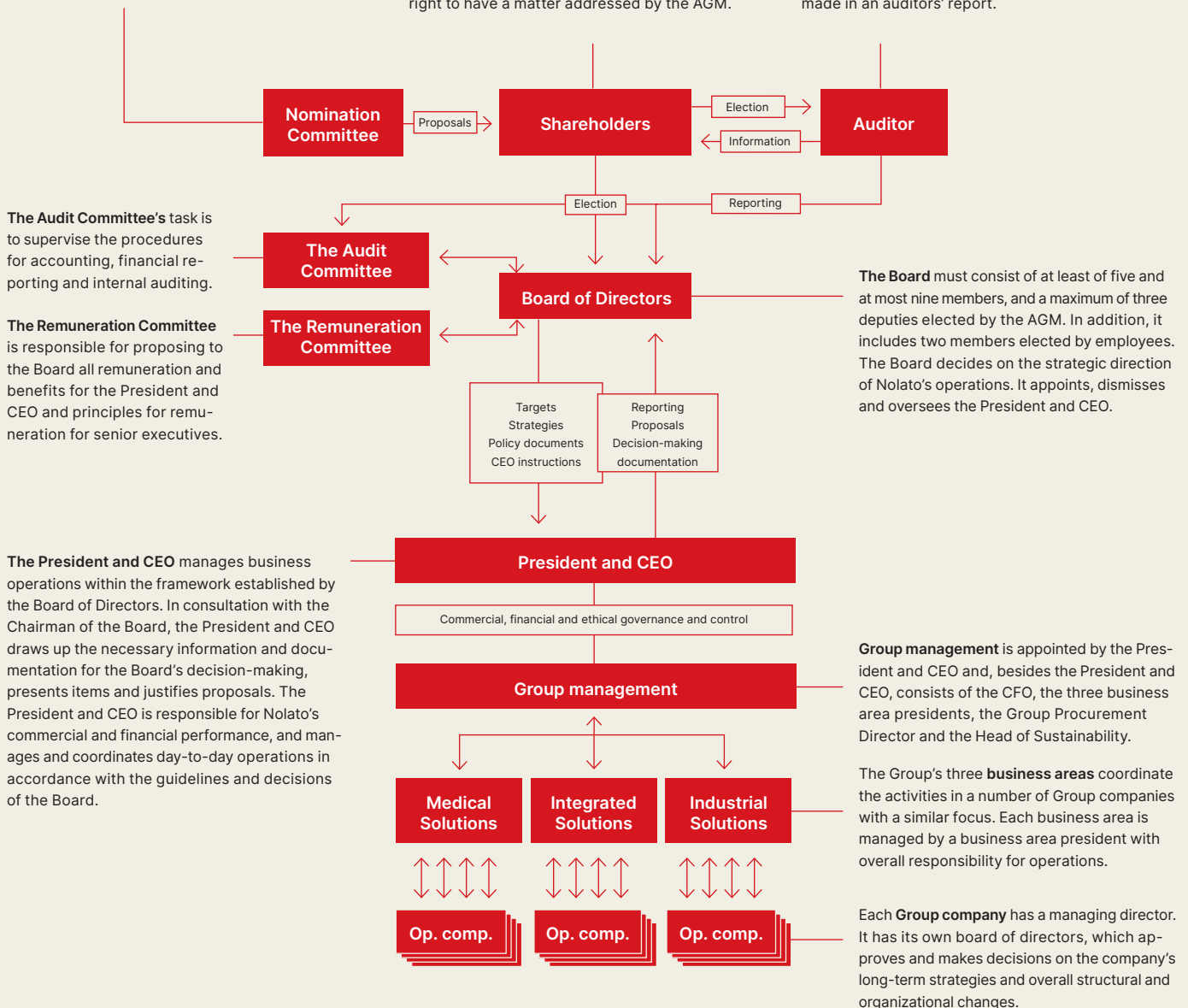
## SCHEMATIC DESCRIPTION OF THE NOLATO GROUP'S CORPORATE GOVERNANCE

**The Nomination Committee** is responsible for submitting proposals to the AGM regarding the Chairman of the Board, Board members, directors' fees, remuneration for committee work, how the Nomination Committee should be appointed for the coming year and submitting proposals regarding auditors and auditors' fees.

**The right** of shareholders to determine Nolato's affairs is exercised at the annual general meeting (AGM), which usually takes place in late April or early May. Among other things, the AGM elects the Board of Directors and takes decisions regarding a dividend, directors' fees and adopts the annual accounts. By registering a matter in writing with the Board within certain timeframes, shareholders have the right to have a matter addressed by the AGM.

**The Auditor** is elected by the shareholders at the AGM to audit the company's annual report and accounts, and the Board and CEO's management of Nolato. The auditor also reviews the remuneration of senior executives and the corporate governance report.

Reporting takes place to the Board and the Audit Committee. At the AGM, the auditor provides information about the auditing work and observations made in an auditors' report.



Reporting and control occurs by means of the Board and the Audit Committee analyzing and assessing risks and control environments, and overseeing the quality of financial reporting and Nolato's internal control systems. This takes place through, for example, issuing instructions to the President and CEO and establishing requirements for the content of the financial performance reports provided to the Board on an ongoing basis. In addition, the committee is responsible for making recommendations and proposals for ensuring reporting reliability. The Board reads and checks financial reporting such as monthly reports, forecasts, interim reports and the annual accounts. The committee must inform the Board of the result of the audit, how it contributed to the reliability of reporting and what role the committee had.

## THE BOARD AND ITS WORK

### The working methods of the Board

The Board decides on the strategic direction of Nolato's operations and prepares the necessary instructions. It establishes the Nolato Group's management structure and appoints, dismisses and oversees the President and CEO.

Principles have been decided on at initial statutory Board meetings following the AGM with regard to rules of procedure for the Board's work, the delegation of duties between the Board and the President and CEO, as well as financial reporting.

The key elements of these principles determine the following:

- The Board shall establish a work program comprising six ordinary meetings during the year, at which various matters according to the rules of procedure are considered at different Board meetings.
- Notice of the meeting, the agenda and documentation for the Board meeting will usually be distributed no later than one week prior to the meeting. Minutes with numbered points are taken at the meeting.
- The delegation of duties clarifies the responsibilities of the Board and the key duties of the Chairman and the President and CEO. The instructions for the President and CEO include restrictions regarding decisions on investments, acquisitions, transfers and certain agreements.
- To enable the Board to continually follow and monitor the Group's financial position and performance, the President and CEO must provide the Board with monthly reports on sales, profit, capital commitments, cash flow, the balance sheet, forecast monitoring and forecast updates.

The Chairman of the Board, Fredrik Arp, organizes and leads the work of the Board, to ensure it is performed in accordance with the Swedish Companies Act, other legislation and regulations, applicable rules for listed companies (including the Swedish Corporate Governance Code), and the Board's internal governance instruments. The Chairman monitors operations through regular contact with the President and CEO and is responsible for ensuring that other Board members receive satisfactory information and relevant documentation.

The Chairman is responsible for ensuring that the Board is kept continually updated and increases its knowledge of Nolato and generally receives the training required in order to carry out its work in an effective manner. Furthermore, the Chairman ensures that an annual evaluation of the work of the Board is conducted, and that the Nomination Committee is informed of the results.

An evaluation was carried out in 2021, during which all Board members were given the opportunity to submit their views and suggestions, and to rate such areas as the composition and practices of the Board. The evaluation has been presented to the full Board.

### Composition of the Board 2021

Following the 2021 AGM, the company's Board consists of seven members elected by the AGM: Fredrik Arp (Chairman), Tomas Blomquist, Sven Boström, Lovisa Hamrin, Åsa Hedin, Erik Lyngre-Jorlén and Lars-Åke Rydh.

The Board also includes two employee representatives: Björn Jacobsson (LO, the Swedish Trade Union Confederation) and Håkan Bovimark (LO). Their deputies are Arif Mislimi (LO), Reynaldo Mejedo (PTK, Swedish Federation of Salaried Employees in Industry and Services) and Agneta Olsson (PTK). Apart from the union representatives, none of the Board members are employed by or work within the company's operations.

The Board members Åsa Hedin, Lars-Åke Rydh, Tomas Blomquist and Chairman

Fredrik Arp are deemed by the Board to be independent of the company's major shareholders. Nolato's Board has determined that all members elected by the AGM are independent in relation to the company.

Further information about the members of Nolato's Board can be found on pages 52–53.

### Nolato's Diversity Policy

Nolato applies the Swedish Corporate Governance Code. Point 4.1 of the Code specifies the following: The Board should have an appropriate composition that reflects diversity and breadth in terms of the skills, experience and background of its members elected by a general company meeting. Equal gender distribution should be sought.

Work on the Board adheres to these guidelines. The aim is for the Board to have as broad as possible a basis in terms of different types of skills and experience. Application of the policy is achieved both during the financial year through discussions at Board meetings and in connection with the Nomination Committee proposing candidates for Nolato's Board. The results of the policy are best reflected in the composition of the Board.

The current Board represents a broad spectrum. The members have experience from manufacturing industry, retail and service companies. The members have different types of education and career experience, and include both younger and older members. The Board consists of members appointed by shareholders at a general meeting

### Board members' attendance in 2021

	Feb 10	May 4	July 20	Sep 13	Oct 28	Dec 7	Total
Fredrik Arp	1	1	1	1	1	1	6
Tomas Blomquist <sup>1)</sup>			1	1		1	3
Sven Boström	1	1	1	1	1	1	6
Lovisa Hamrin	1	1	1	1	1	1	6
Åsa Hedin	1	1	1	1	1	1	6
Erik Lyngre-Jorlén	1	1	1	1	1	1	6
Lars-Åke Rydh	1	1	1	1	1	1	6
Håkan Bovimark	1	1	1	1	1		5
Björn Jacobsson	1	1	1	1	1	1	6

<sup>1)</sup> Elected at the Annual General Meeting in 2021.

of the company and of employee members appointed by trade union branches within the company. Two out of seven members elected by the general meeting of the company are women.

#### Attendance in 2021

In 2021, the members of the Board attended Board meetings as detailed in the table at the bottom of the previous page.

#### The Board's work in 2021

In 2021, the Board held six meetings and one initial statutory meeting following the AGM. Reviews of the company's operations, markets and finances have been standing items on the agenda. In addition to these points, the work of the Board during the year focused primarily on investment discussions, market communication, acquisition processes, budgets/forecasts, financing and strategy discussions relating to the company's operations.

#### The Audit Committee

The members of the Audit Committee are

Lars-Åke Rydh (chairman) and Åsa Hedin, both of whom were appointed by the Board. The work of the committee is regulated by a specific rules of procedure, which have been adopted by the Board. The Audit Committee met on four occasions in 2021. Both members attended all meetings. The company's CFO and, at certain meetings, the company's auditors, also participated in meetings. Minutes were taken at all meetings.

#### The Remuneration Committee

The members of the Remuneration Committee are Fredrik Arp (chairman) and Lovisa Hamrin, both of whom were appointed by the Board. The committee met on three occasions.

Ahead of 2022, the committee drew up principles for variable remuneration and other remuneration and benefits for the President and CEO and senior executives, which will be presented by the Board to the AGM for resolution.

#### Reporting and control

The Board and the Audit Committee analyze and assess risks and control environments, and oversee the quality of financial reporting and Nolato's internal control systems. This takes place by, for example, issuing instructions to the President and CEO, agreeing on requirements for the content of the reports on financial conditions given to the Board on an ongoing basis, and holding reviews together with the management and the auditors. The Board is informed, and ensures the quality, of financial reports such as monthly reports, forecasts, interim and annual reports, but has delegated to company management the task of ensuring the quality of presentation materials in connection with meetings held with the media, shareholders and financial institutions.

The Board is provided with the minutes drawn up by the Audit Committee and any observations, recommendations and proposals for decisions and measures, which are continually reported to the full Board.

### REMUNERATION OF THE BOARD AND SENIOR EXECUTIVES

See Note 27 on page 86 regarding policies, the preparatory and decision-making process, and information about remuneration and benefits.

### THE BOARD'S DESCRIPTION OF INTERNAL CONTROLS IN RELATION TO FINANCIAL REPORTING

According to the Swedish Companies Act and Swedish Corporate Governance Code, the Board is responsible for the company's internal controls. In the description, the Board does not issue any statement on the effectiveness of internal controls.

Nolato's internal controls in relation to financial reporting includes five main activities: creating a control environment, risk assessment, control activities, information and communication, and monitoring.

#### Control environment

Effective Board work forms the foundation for good internal controls. The Board has established clear processes and rules of procedure for its work. One key element of the Board's work is deciding on and approving a number of fundamental policies, guidelines and frameworks for financial

reporting. These include the Code of Conduct, Information Policy and Financial Policy.

The Board evaluates the operating activities' performance and results on an ongoing basis, via reporting which includes business outcomes, earnings, rolling forecasts, the analysis of key performance indicators and other significant operating and financial information.

Nolato has a simple legal and operational structure, with established management and internal audit systems. This enables the business to react swiftly in the event of changes in the conditions in the Group's market or in other areas. Operational decisions are taken at company or business area level, while decisions on overall strategy, focus, acquisitions, major investments and overall financial issues are taken by Nolato's Board and Group management.

Internal controls in relation to Nolato's financial reporting is tailored to work within this organizational structure. Within the Group, there is a clear regulatory framework for delegating responsibility and authorization, and this follows the Group structure.

The basis for internal controls in relation to financial reporting is a control environment consisting of the organization, decision-making paths, authorization and responsibilities communicated, as well as the culture within which the Board and company management communicate and operate.

#### Policy documents

Nolato's group-wide regulations are defined in eight policy documents, as detailed in the list on page 48. These documents are an important part of creating an effective control environment within Nolato.

The documents relating to the Group's core values are based on the combination of ethical and professional values that Nolato has upheld for many years, and that are communicated to all employees, including in the form of a publication entitled 'The Nolato Spirit'.

In addition to these policy documents, rules of procedure for the Board, and CEO instructions have been drawn up. These describe matters such as the division of work within the Board and the duties of the Chairman of the Board and the President and CEO.

Rules of procedure have also been drawn up for the managing director of each subsidiary.

Managers at various levels within the company are responsible for dealing with internal controls on an ongoing basis within their own particular areas of responsibility.

#### **Risk assessment**

The company carries out a risk analysis of its financial reporting, which is evaluated and adopted by the Board. In connection with this risk analysis, income statement and balance sheet items are identified where there is a heightened inherent risk of material errors.

Within the company's operations, these risks are mainly present in non-current assets, financial instruments, inventories, trade receivables, accrued expenses, taxes and revenue recognition.

These risk assessments are based on effects on financial reporting, the outcome of the income statement, business processes, external factors and the risk of fraud.

#### **Control activities**

Those risks that have been identified in relation to financial reporting are dealt with

via the company's control activities, e.g. authentication checks for IT systems and authorization controls.

These operational-specific controls are supplemented by detailed financial analyses of earnings and monitoring against business plans and forecasts, providing an overall assessment of the quality of the reporting.

#### **Information and communication**

The company's steering documents for financial reporting consist mainly of policies and guidelines, which are kept up-to-date and communicated via the relevant channels. Information is obtained from the subsidiaries through financial and operational reports to the boards of the subsidiaries, the business area management and the Group management.

There is an information policy for communication with external parties, which provides

## **POLICY DOCUMENTS**

The following overall policy documents for the Group have been established by the Board of Directors:

- **Nolato's Basic Principles:** These define the platform of shared values for all Group operations.
- **Code of Conduct:** This sets out the ethical and compassionate principles that Nolato employees are obliged to follow. Nolato's group-wide policies regarding the environment, health and safety, suppliers and quality are integrated into the Code of Conduct.
- **Financial Policy:** This governs how financial risks should be managed in the Group.
- **IT Policy:** This governs the Group's IT security structure.
- **Information Policy:** This governs the dissemination of information by the Group, including in relation to listing requirements.
- **Inside Information Policy:** This supplements the rules contained in the EU Market Abuse Regulation and other insider trading legislation with directives on notification obligations and trading in Nolato's shares.
- **Trade Sanctions Policy:** This regulates the restrictions on employees having business relationships with certain individuals, companies, governments and countries according to sanctions, laws and rules issued by various countries at any given time.
- **Whistleblowing Policy:** This governs the Group's systems and procedures for receiving and handling reports of any irregularities.



guidelines on how such communication should be carried out. The aim of the policy is to ensure that all information obligations are correctly and fully complied with.

### Monitoring

The President and CEO is responsible for internal controls being organized and monitored in accordance with the guidelines established by the Board. Financial control is carried out by the Group financial function. Financial reporting is analyzed in detail each month.

The Board has monitored the financial reporting at its meetings, and the company's auditors have reported back their observations to the Board and the Audit Committee. The Audit Committee has received regular reports from the auditor, and monitors measures taken to improve or amend controls. The Board has received monthly financial reports and the company's financial situation has been addressed at each Board meeting.

The Board and the Audit Committee review all interim and annual reports prior to publication.

### Internal audit

Nolato has a simple legal and operating structure and established management and internal audit systems. The Board and the Audit Committee monitor the organizational assessment of internal controls, including through contact with Nolato's auditors. In view of the above, the Board has chosen not to carry out any separate internal audit.

## OTHER INFORMATION

### Group management

In 2021, the Group's management consisted of Christer Wahlquist (President and CEO), Per-Ola Holmström (CFO), Johan Iveberg (President of Medical Solutions), Jörgen Karlsson (President of Integrated Solutions), Johan Arvidsson (President of Industrial Solutions), Camilla Magnusson (Group Procurement Director) and Glenn Svedberg (Head of Sustainability).

Further information about the members of Group management is available on page 54.

### Business operations

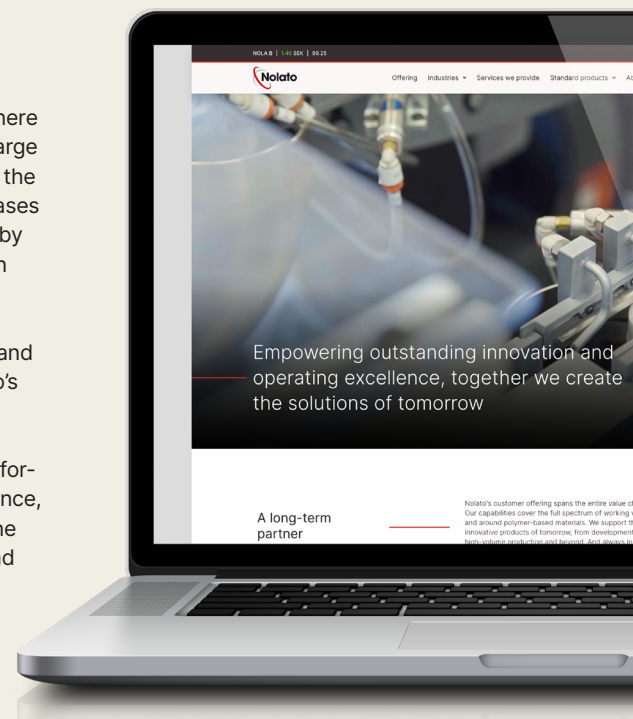
All operations in the Group are conducted by subsidiaries, in keeping with the decentralized culture that has always been a hallmark of Nolato. The operational subsidiaries are organized into three customer-focused business areas. Information about them can be found on pages 27–41.

### Information for shareholders, etc.


Nolato reports to Nasdaq Stockholm, where the company's shares are listed in the Large Cap segment. Information is provided in the form of quarterly reports and press releases according to the requirements imposed by the stock exchange and the information policy adopted by Nolato's Board.

Reports, press releases, annual reports and other information are available on Nolato's website at [nolato.com/en/ir](https://nolato.com/en/ir).

The website also provides up-to-date information about Nolato's corporate governance, including the current shareholdings of the Board, current Articles of Association and information about the Annual General Meeting and the largest shareholders.



Torekov, March 17, 2022



Fredrik Arp  
Chairman of the Board



Tomas Blomquist  
Board member



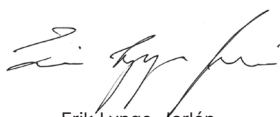
Sven Boström  
Board member



Lovisa Hamrin  
Board member



Åsa Hedin  
Board member



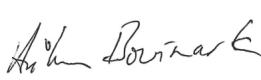
Erik Lyng-Jorlén  
Board member



Lars-Åke Rydh  
Board member



Christer Wahlquist  
President and CEO



Håkan Bovimark  
Employee representative



Björn Jacobsson  
Employee representative

## AUDITOR'S STATEMENT ON THE CORPORATE GOVERNANCE REPORT

To the general meeting of the shareholders of Nolato AB, company reg. no. 556080-4592

### Remit and division of responsibility

The Board of Directors is responsible for the corporate governance report for the 2021 financial year and for ensuring that it is prepared in accordance with the Swedish Annual Accounts Act.

### Focus and scope of the review

Our review has been carried out according to FAR's auditing standard RevU 16 The Auditor's

Examination of the Corporate Governance Statement. This means that our review of the corporate governance report has a different focus and is considerably smaller in scope than the focus and scope of an audit conducted in accordance with the International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this review provides us with a 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, second paragraph of the same law are consistent with the annual accounts and consolidated accounts, and are in accordance with the Annual Accounts Act.

Torekov, March 24, 2022  
Ernst & Young AB



Joakim Falck  
Authorized public accountant





# Board of Directors



Name	Fredrik Arp	Tomas Blomquist	Sven Boström	Lovisa Hamrin	Åsa Hedin
Elected	2009 (also member 1998–1999)	2021	2013	2017	2014
Position	Chairman of the Board and Chairman of the Remuneration Committee	Board member	Board member	Board member and member of the Remuneration Committee	Board member and member of the Audit Committee
Born	1953	1970	1983	1973	1962
Education	Master of Science (Economics) and Ec. Doctor h.c.	Marketing/Economics	Bachelor of Science (Chemistry) Master of Science (Analytical Chemistry) and Bachelor of Science (Economics)	Master of Science (Economics and Business), Stockholm School of Economics and Bachelor of Science (Economic History)	Master of Science (Biophysics), Bachelor of Science (Physics)
Other assignments	Chairman of Bravida Holding AB, Gränges AB and Hövding AB. Board member of Swedfund International.	—	—	Chairman of Herenco AB and Hamrin Foundation. Board member of Jönköping International Business School, Jönköping County Chamber of Commerce, Swedish Entrepreneurship Forum and Lyko.	Chairman of Tobii AB and Artificial Solutions AB. Board member of Cellavision AB, C-Rad AB, Biotage AB and Industriefonden AB.
Background	CEO of Volvo Cars, Trelleborg, PLM.	President and CEO of Biotage. Senior management positions at Abbott, Alere, Analyticon and Johnson & Johnson.	—	Owner and President of Herenco AB, owner and Executive Chairman of Herenco Holding AB, senior positions at Hall Media AB and Schibsted.	Deputy CEO of Elekta AB. Senior positions at Siemens Healthcare and Gambro AB.
Attendance	6 of 6 meetings	3 of 6 meetings (Elected at the Annual General Meeting)	6 of 6 meetings	6 of 6 meetings	6 of 6 meetings
Remuneration <sup>1)</sup>	825,000	250,000	250,000	285,000	310,000
Shareholding <sup>2)</sup>	30,000 B (30,000 B)	0	2,558,700 B (2,558,700 B)	8,192,000 A + 14,060,191 B (8,192,000 A + 13,647,430 B)	0 (0)
Dependence	Independent of the company and major shareholders.	Independent of the company and major shareholders.	Independent of the company but not independent of major shareholders.	Independent of the company but not independent of major shareholders.	Independent of the company and major shareholders.

<sup>1)</sup> For further information about remuneration, see Note 27 on pages 86–87.

<sup>2)</sup> Shareholding in Nolato at Dec. 31, 2021 (Dec. 31, 2020) incl. family and companies, according to Euroclear Sweden. Shareholding information is always available at [www.nolato.com/en/IR/The-Nolato-share](http://www.nolato.com/en/IR/The-Nolato-share)





Name	Erik Lynge-Jorlén	Lars-Åke Rydh	Håkan Bovimark	Björn Jacobsson
Elected	2020	2005	2014 Deputy 2009–2014	2015 (also member 2000–2013) Deputy 2014
Position	Board member and Board's representative for sustainability issues	Member of the Board and chairman of the Audit Committee	Employee representative from PTK (Swedish Federation of Salaried Employees in Industry and Services)	Employee representative from LO (the Swedish Trade Union Confederation)
Born	1979	1953	1960	1971
Education	Bachelor of Education	Master of Science (Engineering)	Upper-secondary school. Certified member of the Board of PTK.	Upper-secondary school
Other assignments	—	Chairman of Danfo AB, Olja ek. för., Schuchardt Maskin AB, Chiffonjén AB and Prototypen AB. Board member of Nefab AB, Garo AB, Spectria Invest Fond AB, Söder- bergsföretagen AB, Hjo Verktyg AB and Östrand o Hansen AB.	Deputy board member of Nolato Cerbo AB.	Board member of Nolato Gota AB.
Background	Upper-secondary school teacher.	President and CEO of Nefab.	Employed at Nolato Cerbo.	Employed at Nolato Gota.
Attendance	6 of 6 meetings	6 of 6 meetings	5 of 6 meetings	6 of 6 meetings
Remuneration <sup>1)</sup>	250,000	340,000	0	0
Shareholding <sup>2)</sup>	2,000 A + 350,000 B (2,000 A + 350,000 B)	20,000 B (20,000 B)	0 (0)	0 (0)
Dependence	Independent of the com- pany but not independent of major shareholders.	Independent of the company and major shareholders.	—	—

Deputy employee representatives are Arif Mislmi (LO, Swedish Trade Union Confederation), Agneta Olsson and Reynaldo Mejedo (PTK, Swedish Federation of Salaried Employees in Industry and Services).

<sup>1)</sup> For further information about remuneration, see Note 27 on pages 86–87.

<sup>2)</sup> Shareholding in Nolato at Dec. 31, 2021 (Dec. 31, 2020) incl. family and companies, according to Euroclear Sweden. Shareholding information is always available at [www.nolato.com/en/IR/The-Nolato-share](http://www.nolato.com/en/IR/The-Nolato-share)

# Nolato Group management



Name	Christer Wahlquist	Per-Ola Holmström	Johan Iveberg	Jörgen Karlsson
Employed	1996	1995	2010	1995
Position	President and CEO since 2016.	Deputy CEO and CFO since 1995.	President of Medical Solutions since 2016.	President of Integrated Solutions since 2009.
Born	1971	1964	1969	1965
Education	Master of Science (Engineering) MBA	Bachelor of Science (Economics)	Master of Science (Engineering)	Polymer Engineering
Background	Business Area President. MD in Group companies.	Authorized public accountant.	Senior positions with Trelleborg, Akzo Nobel and Perstorp. MD in Group companies.	Marketing manager. MD in Group companies.
Shareholding <sup>1)</sup>	237,120 B (217,120 B)	180,840 B (170,840 B)	125,000 B (75,000 B)	50,000 B (40,000 B)
Warrants	40,000 (Series 2020/2023) 40,000 (Series 2021/2024)	30,000 (Series 2020/2023) 20,000 (Series 2021/2024)		



Name	Johan Arvidsson	Camilla Magnusson	Glenn Svedberg
Employed	1994	2013	2007
Position	President of the Industrial Solutions business area since 2012 and Managing Director of Nolato Hungary since 2008.	Group Procurement Director since 2016.	Head of Sustainability since 2021.
Born	1969	1971	1965
Education	Master of Science (Engineering)	Master of Science (Mechanical Engineering)	Master of Science (Engineering)
Background	MD in Group companies.	Head of Purchasing at Siemens, Saab/GM.	Managing Director of Nolato Cerbo, Promens and Flextronics, senior positions at Ericsson and Volvo Equipment.
Shareholding <sup>1)</sup>	120,000 B (110,000 B)	2,520 B	102,000 B
Warrants		7,000 (Series 2021/2024)	15,000 (Series 2020/2023) 30,000 (Series 2021/2024)

<sup>1)</sup> Shareholding in Nolato at Dec. 31, 2021 (Dec. 31, 2020) incl. family and companies, according to Euroclear Sweden. Shareholding information is always available at [www.nolato.com/en/IR/The-Nolato-share](http://www.nolato.com/en/IR/The-Nolato-share)