

CORPORATE GOVERNANCE REPORT

Dometic is a global market leader in the mobile living industry. Dometic's motivation is to create smart, sustainable, and reliable products with outstanding design for an outdoor and mobile lifestyle in the areas of Food & Beverage, Climate, Power & Control, and Other Applications. Millions of people around the world use Dometic's products primarily in outdoor, but also in residential and professional applications. Dometic employs 8,500 people worldwide, had net sales of SEK 29.8 billion in 2022 and is headquartered in Stockholm, Sweden.

The Dometic Group AB (publ), registration number 556829-4390 with the Swedish Companies Registration Office (the "Company" or the "parent Company"), and subsidiaries are jointly known as the Dometic Group ("Dometic," the "Group," or the "Dometic Group").

The registered office of the Board of Directors of the Company (the "Board") is in Solna, Sweden. The address of the Group headquarters is Hemvärnsgatan 15, 6th floor, SE-171 54 Solna, Sweden.

The Company is a public Swedish limited liability company. The Company's shares are listed on the Nasdaq Stockholm Large Cap List. The Company aims to implement strict norms and efficient processes to ensure that all operations create long-term value for shareholders and other stakeholders. This involves the maintenance of an efficient organizational structure, system of internal controls and risk management and transparent internal and external reporting.

The governance of the Company and the Group is based on the Swedish Companies Act, the Swedish Annual Accounts Act, the Nordic Main Market Rulebook for Issuers of Shares and the Swedish Corporate

Governance Code (the "Code") and other applicable Swedish and foreign laws, rules and regulations as well as internal regulations in terms of Dometic's governing documents. The Code is published on the website of the Swedish Corporate Governance Board, which administers the Code: www.corporate-governanceboard.se. Dometic's formal corporate governance structure is presented below.

This corporate governance report has been drawn up as a part of the Company's application of the Code. The Company does not report any deviations from the Code in 2022. There has been no infringement by the Company of the applicable stock exchange rules and no breach of good practice on the securities market reported by the disciplinary

committee of Nasdaq Stockholm or the Swedish Securities Council in 2022.

Highlights 2022

Re-election of Fredrik Cappelen as the Chairman of the Board. The appointment of Jenny Evelius, Eric B. Fetchko and Brian Garofalow as members of Group Management.

Shareholders' Meeting

Pursuant to the Swedish Companies Act, the shareholders' meeting is the Company's highest decision-making body and the shareholders exercise their voting rights at such meetings. At the annual shareholders' meeting, shareholders have the opportunity to ask questions about the Company and the Group

and the results for the past year. The annual shareholders' meeting of the Company is held in Stockholm, Sweden, usually in April or May.

The annual shareholders' meeting resolves upon:

- Adoption of statutory financial statements.
- Disposition of the Company's disposable earnings and dividend.
- Discharge from liability of the Board members and the CEO.
- Election of the Board members, the Chairman of the Board and the external auditor.
- Remuneration to the Board members, the Chairman of the Board and the external auditor.
- Principles for the appointment and work of the Nomination Committee.
- Guidelines for remuneration for the CEO and Group Management, and, if applicable, adoption of long-term share or share-price related incentive programs.
- Approval of the remuneration report.
- Other important matters, such as authorization to acquire and transfer shares in the Company, authorization to issue new shares in the Company, amendments to the Company's Articles of Association, if applicable.

Extraordinary shareholders' meetings may be held at the discretion of the Board or, if requested, by the external auditor or by shareholders owning at least 10 percent of all shares in the Company.

According to the Company's Articles of Association, shareholders' meetings are convened by publication of a convening notice in the Swedish National Gazette (Sw. Post- och Inrikes Tidningar) and on the Group's website, www.dometicgroup.com. At the time of the notice convening the meeting, information regarding the notice is published in the Swedish daily newspaper Svenska Dagbladet. The Company's Articles of Association are available on the Group's website. Participation in decision-making at

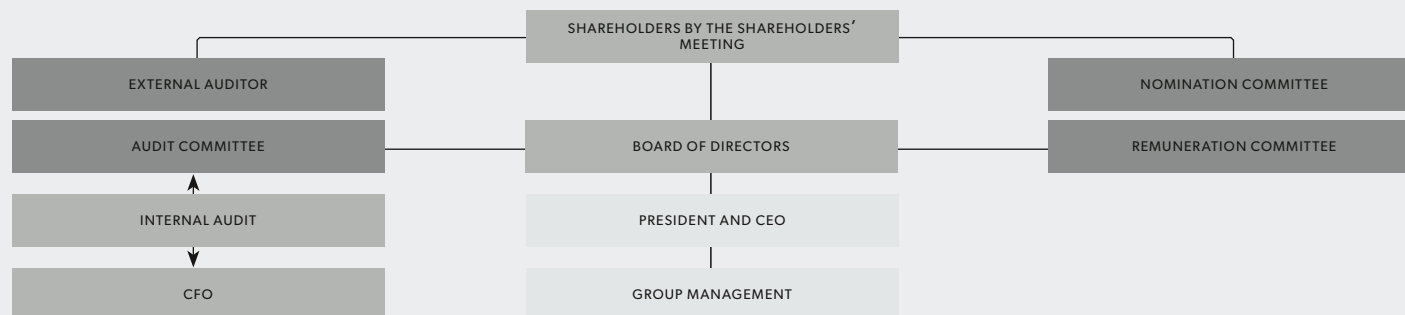
Applicable laws, rules and regulations, examples

- Swedish Companies Act.
- Swedish Annual Accounts Act.
- Nordic Main Market Rulebook for Issuers of Shares.
- Swedish Corporate Governance Code.

Internal regulations in terms of Dometic's internal governing documents, examples

- Articles of Association.
- Rules of Procedure for the Board of Directors.
- Instructions for the CEO.
- Instructions for the Remuneration Committee.
- Instructions for the Audit Committee.
- Instructions for the reporting of financial situation of Dometic Group AB (publ) and the Dometic Group.
- Code of Conduct.
- Guidelines for Remuneration.
- Diversity and Inclusion Policy.
- Finance Policy (incl. Tax, Treasury and Credit Policy).
- Information Policy.
- Insider Policy.
- Internal Audit Policy.
- Dividend Policy.
- Privacy Policy.
- IT Policy.
- Finance Manual.
- Internal Control Charter.
- Processes for internal control and risk management.
- Minimum Internal Control Requirements (MICR).

Dometic's corporate governance structure



Dometic Three Lines Model



(Source: IIA's Three Lines Model).

shareholders' meetings requires that the shareholder shall be registered in the share register by a stipulated date prior to the meeting and shall provide notice of participation in the manner prescribed in the notice convening the meeting. In addition, the shareholder's presence at the shareholders' meeting, either personally or through a proxy, is normally required, unless the Board, before the shareholder's meeting, has resolved to allow the exercise of voting rights in advance of the meeting (postal voting) or to collect proxies pursuant to the procedure stated in the Swedish Companies Act.

Individual shareholders may request that the Board includes a specific issue in the agenda of a shareholders' meeting. The address and the last date for making such a request for the respective meeting shall be published on the Group's website.

Decisions at the shareholders' meeting are usually taken on the basis of a simple majority. However, as regards certain issues, the Swedish Companies Act stipulates that proposals must be approved by shareholders representing a larger number of the votes cast and the shares represented at the meeting. The minutes recorded at the meeting shall be published on the Group's website not later than two weeks following the meeting. A press release containing the decisions made by the shareholders' meeting shall be published on the Group's website immediately after the meeting.

All shares in the Company carry equal voting rights, namely one vote per share. The Company's Articles of Association do not have any specific provisions regarding the appointment and dismissal of directors or about amending the Articles.

Annual Shareholders' Meeting 2022

The 2022 annual shareholders' meeting of the Company was held at Clarion Hotel Sign, Östra Järnvägs-gatan 35, SE-111 20 Stockholm, Sweden, on April 13, 2022. The shareholders were also able to exercise their voting rights by voting in advance of the meeting (postal voting), in accordance with the Articles of Association. 320 shareholders representing a total of 71.3 percent of the votes were represented at the meeting.

Decisions at the 2022 annual shareholders' meeting included:

- Adoption of statutory financial statements for the financial year 2021.
- Approval of a dividend to shareholders of SEK 2.45 per share for fiscal year 2021. The record date for the dividend was set for April 19, 2022. The dividend was paid out to shareholders on April 22, 2022.
- Discharge from liability of the individual Board members and the CEO.
- Re-election of the Board members: Fredrik Cappelen, Erik Olsson, Heléne Vibbleus, Jacqueline Hoogerbrugge, Magnus Yngen, Mengmeng Du, Peter Sjölander and Rainer Schmückle.
- Re-election of Fredrik Cappelen as the Chairman of the Board.
- Re-election of the audit firm PricewaterhouseCoopers AB as external auditor.
- Approval of remuneration to the Board members, the Chairman of the Board and the external auditor.
- Approval of the Board's remuneration report.
- Authorization for the Board to issue new shares in the Company.

Annual Shareholders' Meeting 2023

The 2023 annual shareholders' meeting of the Company shall be held on Wednesday, April 12, 2023, at Clarion Hotel Sign, Östra Järnvägsgränd 35, SE-111 20 Stockholm, Sweden. For additional information regarding the next annual shareholders' meeting and how to register attendance, see the Group's website, www.dometicgroup.com.

Nomination Committee

The 2021 annual shareholders' meeting resolved to adopt the following principles for the appointment and work of the Nomination Committee, applicable until further notice.

The Nomination Committee shall be composed of the Chairman of the Board together with one representative of each of the three largest shareholders, based on ownership in the Company as of August 31. Should any of the three largest shareholders

renounce its right to appoint one representative to the Nomination Committee, such right shall transfer to the shareholder, who then in turn, after these three, is the largest shareholder in the Company. The Board shall convene the Nomination Committee. The member representing the largest shareholder shall be appointed the chairman of the Nomination Committee, unless the Nomination Committee unanimously appoints someone else.

Should a shareholder having appointed a representative to the Nomination Committee no longer be among the three largest shareholders at a point in time falling three months before the annual shareholders' meeting at the latest, the representative appointed by such shareholder shall resign and the shareholder who is then among the three largest shareholders shall have the right to appoint one representative to the Nomination Committee. Should such change in the ownership occur during the three-month period prior to the annual shareholders' meeting, the already established composition of the Nomination Committee shall remain unchanged. Should a member resign from the Nomination Committee before his or her work is completed, the shareholder who has appointed such member shall appoint a new member, unless that shareholder is no longer one of the three largest shareholders, in which case the largest shareholder in turn shall appoint the substitute member. A shareholder who has appointed a representative to the Nomination Committee shall have the right to discharge such representative and appoint a new representative.

Changes to the composition of the Nomination Committee shall be announced immediately. The term of the office for the Nomination Committee ends when the next Nomination Committee has been appointed. The Nomination Committee shall carry out its duties as set out in the Code.

The composition of the Nomination Committee for the annual shareholders' meeting is publicly announced on the Group's website, www.dometicgroup.com no later than six months before the annual shareholders' meeting.

The Nomination Committee's tasks include preparing a proposal for the next annual shareholders' meeting regarding:

- Chairman of the annual shareholders' meeting.
- Board members.
- Chairman of the Board.
- Remuneration to the Board members and the Chairman of the Board.
- Remuneration for Board committee work.
- Amendments of the principles for the appointment and work of the Nomination Committee, if deemed necessary.
- External auditor and external auditor's fee.

In addition, the Nomination Committee shall assess the independence of the Board members in relation to the Company and the largest shareholders. The Nomination Committee's proposals are publicly announced no later than on the date of the notice of the annual shareholders' meeting. Shareholders wishing to submit proposals to the Nomination Committee should send a letter to Nomination Committee, Dometic Group AB (publ), Hemvärnsgatan 15, 6th floor SE-171 54 Solna, Sweden.

No remuneration is paid to members of the Nomination Committee. The Company shall pay any necessary expenses that the Nomination Committee may incur in its work.

Further information regarding the Nomination Committee and its work can be found on the Group's website: www.dometicgroup.com.

Nomination Committee for the 2022 Annual Shareholders' Meeting

The Nomination Committee for the 2022 annual shareholders' meeting comprised four members. Mr. Magnus Billing (Alecta Pension Insurance) was the Chairman of the Nomination Committee.

For the proposal for the 2022 annual shareholders' meeting, the Nomination Committee made an assessment of the composition and size of the Board at that time as well as the Group's operations. Areas of particular interest were Dometic's strategies and goals and the demands on the Board that were expected

from the Group's positioning for the future. The Nomination Committee also considered that a breadth and variety as regards experience, competence, diversity and gender shall be represented among the Board members.

The Nomination Committee proposed re-election of all Board members: Fredrik Cappelen, Erik Olsson, Heléne Vibbleus, Jacqueline Hoogerbrugge, Magnus Yngen, Mengmeng Du, Peter Sjölander and Rainer Schmückle and the re-election of Fredrik Cappelen as the Chairman of the Board. After the election at the 2022 annual shareholders' meeting, three out of eight Board members are women.

Nomination Committee for the 2023 Annual Shareholders' Meeting

The Nomination Committee for the 2023 annual shareholders' meeting is based on the ownership in the Company as of August 31, 2022. The composition of the Nomination Committee was announced on the Group's website, www.dometicgroup.com on October 10, 2022, i.e. six months before the 2023 annual shareholders' meeting, in accordance with the Code's announcement requirement.

The Nomination Committee's members are: Mr. Magnus Billing (Alecta Pension Insurance), Mr. Niklas Antman (Incentive AS), Mrs. Monica Åsmyr (Swedbank Robur Funds) and Mr. Fredrik Cappelen, Chairman of the Board. Mr. Magnus Billing is the Chairman of the Nomination Committee.

Nomination Committee

Name	Appointed by	Percentage of votes, August 31, 2022
Niklas Antman	Incentive AS	7.4%
Magnus Billing	Alecta Pension Insurance	6.7%
Monica Åsmyr	Swedbank Robur Funds	5.1%
Fredrik Cappelen	Chairman of the Board	0.29%

The Board of Directors

The Board has the overall responsibility for the Company's and the Group's organization and administration by continuously monitoring the operations, ensuring an appropriate organization, management, governing documents and internal control. The Board establishes objectives and strategies and makes decisions concerning major investments and operational changes. The Chairman of the Board has a leading role and is responsible for ensuring that the Board's work is well organized and performed efficiently.

Composition of the Board

The Board comprises eight members, without deputies, who are elected by the annual shareholders' meeting. The annual shareholders' meeting elects the Chairman of the Board. Directly after the annual shareholders' meeting, the Board holds a meeting for formal constitution of the Board at which the members of the committees of the Board are elected. The Chairman of the Board is Fredrik Cappelen.

Two of the eight Board members are not Swedish citizens. All Board members are non-executive members.

For additional information regarding the Board members, see pages 77–78.

The information is updated regularly on the Group's website, www.dometicgroup.com.

Diversity Policy for the Board of Directors

The Nomination Committee shall apply the Swedish Corporate Governance Code article 4.1 as its Diversity Policy in respect of the Board. The goal of the Policy is for the Board to have a composition appropriate to the Company's and the Group's operations, phase of development and other relevant circumstances. The Board members elected by the shareholders' meeting are collectively to exhibit diversity and breadth of qualifications, experience and background. The Company shall strive for gender balance on the Board.

As set out in the Nomination Committee's proposal on election of the Board members for the 2022 annual shareholders' meeting, the Nomination Committee applied article 4.1 of the Swedish Corporate Govern-

ance Code as the Diversity Policy in its nomination process. The 2022 annual shareholders' meeting resolved to appoint the Board members in accordance with the Nomination Committee's proposal. After the election at the 2022 annual shareholders' meeting, three out of eight Board members are women (37.5 percent).

The above-mentioned application of the Diversity Policy has also been made in respect of the Nomination Committee's preparation of the proposals for the 2023 annual shareholders' meeting.

The Board is considered to be in compliance with relevant requirements for independence. The assessment of each Board member's independence is presented on pages 77–78. All Board members have been considered independent both in relation to the Company and its executive management and in relation to the major shareholders. Accordingly, the Company is in compliance with the Code's independence requirement.

The Board's tasks

One of the main tasks of the Board is to manage the Group's operations in such a way as to assure that the interests of the owners in terms of long-term profitable growth and value creation are being met in the best possible manner. The Board's work is governed by applicable laws, rules and regulations as well as internal regulations in terms of Dometic's governing documents ("internal governing documents") that constitute the framework for corporate governance at Dometic.

The Board deals with and decides on Group-related issues, such as:

- Objectives and strategies.
- Appointing, evaluating, and, if necessary, dismissing the CEO.
- Identifying how sustainability issues impact business risks and opportunities.
- Internal governing documents, as applicable.
- Ensuring that there is an appropriate system of internal controls and risk management to follow up

the Group's operations and the risks to the Group that are associated with its operations.

- Ensuring that there is a satisfactory process for monitoring the Group's compliance with applicable laws, rules and regulations as well as internal governing documents.
- Ensuring that the Group's external communications are characterized by openness and that they are accurate, reliable and relevant.
- Evaluating its work annually.
- Evaluating the work of the CEO continuously.
- Matters that according to the Instructions for the CEO fall outside of the scope of the CEO's day-to-day management.

For information regarding examples of applicable laws, rules and regulations as well as internal governing documents, see the table on page 68.

Working Procedures and Board Meetings

The Board determines its working procedures, documented in the Rules of Procedure for the Board of Directors, each year and reviews these Rules of Procedure as required. The Rules of Procedure describe the Chairman of the Board's duties as well as the responsibilities delegated to the committees appointed by the Board.

In accordance with the Rules of Procedure for the Board of Directors and the Code, the Chairman of the Board shall among other things:

- Organize and lead the Board's work.
- Verify that the Board's decisions are implemented efficiently and effectively.
- Ensure that the Board discharges its duties.
- Ensure the efficient and effective functioning of the Board including necessary introductory training for new Board members and ensure that the Board regularly updates and develops its knowledge of the Group and its operations.
- Be responsible for contacts with the shareholders regarding ownership issues.
- Ensure that the Board receives sufficient information and documentation to enable it to conduct its work.

The Rules of Procedure for the Board of Directors stipulate that the meeting for the formal constitution of the Board shall be held directly after the annual shareholders' meeting. Decisions at such statutory Board meetings include the election of chairman and members of the committees of the Board and authorization to sign on behalf of the Company. In addition to the statutory Board meeting, the Board shall hold at least four ordinary Board meetings during the year. These meetings are held in conjunction with the publication of the Company's Interim reports, Full-year reports and Annual reports, in connection with visits to the Group manufacturing facilities, as applicable, and coordinated with the most important processes of the Group, such as strategy, budget and risk. Furthermore, extraordinary Board meetings may be held when necessary by telephone, video conferences, or per capsulam.

The Board's work in 2022

During the year, the Board held 13 meetings, including statutory, ordinary and extraordinary. The attendance of each Board member at these meetings is presented on pages 77–78.

Ordinary Board meetings follow a calendar that is established annually. In addition to the Board meetings, the Chairman of the Board and the CEO have continuous contact pertaining to operations and other important matters. All Board meetings during the year followed an agenda, which, together with the documentation for each item on the agenda, was made available for the Board members in advance of the meetings. Meetings usually last for half a day or one entire day in order to allow time for presentations and discussions. Normally the CEO and the CFO are present at ordinary Board meetings and Dometic's Group General Counsel serves as secretary at the Board meetings.

Each scheduled ordinary Board meeting includes a review of the Group's business and the financial results and financial position as well as the outlook for the forthcoming quarters, as presented by the CEO and the CFO. The meetings also deal with investments, and the establishment of new operations, acquisitions and

divestments. The Board decides on individual investments exceeding SEK 30 million and a total investment level above the approved investment budget.

Major items addressed by the Board in 2022 included:

- Strategy implementation.
- Monitoring emerging uncertainties, Risk assessments and Contingency plans.
- Organizational changes.
- Restructuring program.
- Sustainability.
- Cost reduction and price increase activities.
- Integration of acquired businesses including visit to the acquired Igloo business in the U.S.
- Funding strategy, expansion of financing sources and cash flow.

Ensuring Quality in Financial Reporting

The Rules of Procedure for the Board of Directors and the Instructions for the reporting of financial situation of Dometic Group AB (publ) and the Dometic Group determined annually by the Board include detailed instructions on the type of financial reports and similar information, which shall be submitted to the Board. In addition to the Company's Interim reports, Full-year reports and Annual reports, the Board reviews and evaluates comprehensive financial information regarding the Group as a whole and the segments within the Group.

The Board also reviews, primarily through the Board's Audit Committee, the most important accounting principles applied by the Group in financial reports and major changes in these principles as well as internal control over financial reporting. For more information see section Internal control over financial reporting on page 74.

The Company's external auditor reports to the Board as necessary and as a minimum once a year. The external auditor also attends the meetings of the Audit Committee. The Audit Committee reports to the Board after each of its meetings. Minutes are taken at

all Audit Committee meetings and are made available to all Board members and to the external auditor.

Board Work Evaluation

The Board evaluates its work annually with regards to its Rules of Procedure for the Board of Directors and the working climate as well as regards the focus of the Board's work. This evaluation also focuses on access to and requirements of special competence in the Board. The evaluation is a tool for the development of the Board's work and also serves as input for the Nomination Committee's work. The evaluation of the Board is initiated and led each year by the Chairman of the Board.

The 2022 annual evaluation was carried out in survey form. All Board members responded to the written questionnaire. The result of the evaluation was discussed at a Board meeting and also presented for the Nomination Committee by the Chairman of the Board.

The Board's work is progressing well. The Board members are making a constructive contribution to both the strategic discussion and the governance of the Company and the Group. The discussions are seen as open and the dialogue between the Board and the management is also considered positive and constructive.

Remuneration to Board members

Remuneration to the Board members and the Chairman of the Board is determined by the annual shareholders' meeting. The remuneration to the

Remuneration to the Board 2022 and 2021 (applicable from the respective annual shareholders' meeting)

SEK	2022	2021
Chairman of the Board	1,250,000	1,100,000
Board member	460,000	450,000
Chairman of the Audit Committee	160,000	150,000
Member of the Audit Committee	80,000	75,000
Chairman of the Remuneration Committee	103,000	100,000
Member of the Remuneration Committee	52,000	50,000

Board members and the Chairman of the Board was revised in 2022. For an overview of remuneration to the Board members and the Chairman of the Board please see the table below.

Committees of the Board

The Board has established an Audit Committee and a Remuneration Committee. The work of the respective committee is carried out pursuant to the Rules of Procedure for the Board of Directors and the Instructions for the Audit Committee and the Remuneration Committee, respectively. The major tasks of these committees are preparatory and advisory, but the Board may delegate decision-making power as set out in the respective Instructions or in a specific authorization by the Board in an individual case. The issues considered at committee meetings shall be recorded in minutes of the meetings and reported at the following Board meeting. The members and Chairmen of the committees are appointed at the statutory Board meeting following election of Board members, or when a committee member needs to be replaced.

Audit Committee

The Audit Committee shall support the Board in monitoring that the Company and the Group are organized and managed in such a way that their respective accounts, management of funds and financial conditions in all aspects are controlled in a satisfactory manner in accordance with laws, rules and regulations, and internal governing documents, as

well as monitoring that the Company and the Group has an appropriate system of internal controls and risk management. As of the 2022 annual shareholders' meeting, the Audit Committee comprises three members: Magnus Yngen (Chairman), Jacqueline Hoogerbrugge and Heléne Vibbleus. The Audit Committee meets all the requirements including accounting and auditing competence as stipulated in the Swedish Companies Act, as well as independence as stipulated in the Code.

At least four (4) meetings are held annually. Additional meetings are held if required. In 2022, the Audit Committee held 6 meetings, which were recorded in minutes. The attendance of each member at these meetings is presented on pages 77–78. Dometic's CFO, the Heads of Internal Audit and Internal Control, Risk Management, Accounting, Business Control, Tax, Treasury, Investor Relations as well as IT participated in the Audit Committee meetings. The external auditor participated in the ordinary Audit Committee meetings. The Dometic Group General Counsel serves as secretary at Audit Committee meetings.

The Audit Committee's tasks include:

- To monitor the financial reporting process and review financial reports, and submit observations and recommendations to ensure their integrity, for the Board's approval.
- To monitor the effectiveness of internal control, internal audit, regulatory compliance and risk management in general, and in particular with regards to the financial reporting.
- To maintain regular contact with the external auditor and keep itself informed of the outcome of the external audit of the Company and the Group, including the audit of the financial reports and the consolidated financial reports and the conclusions from the quality control carried out by the Swedish Inspectorate of Auditors (Sw. Revisorsinspektionen).
- To inform the Board of the outcome of the external audit and explain how the audit contributed to the

integrity of the financial reporting and of the role of the Audit Committee in that process.

- To review and monitor the objectivity and independence of the external auditor as well as the external auditor's engagements in tasks other than audit services.
- To prepare the proposal concerning election of the external auditor for adoption by the annual shareholders' meeting

In 2022, the work of the Audit Committee focused on monitoring the financial reporting processes, with a special focus on identifying risks and their impact on the quality of the financial reporting processes as well as evaluating the internal control environment. In addition, the Audit Committee focused on following up on the results of the work performed by the Risk management, Internal Control and Internal Audit functions as well as the results from the external audit. Furthermore, the Audit Committee reviewed the Company's Interim reports, Full-year report and Annual report. Moreover, the Audit Committee also reviewed the plans of the external auditor.

Remuneration Committee

One of the Remuneration Committee's primary tasks is to prepare the Board's proposal concerning Guidelines for remuneration for the CEO and the other members of Group Management for adoption by the annual shareholders' meeting. The Remuneration Committee monitors and evaluates the applied remuneration structure and remuneration levels in the Group, as well as programs for variable remuneration, both ongoing and those that have ended during the year, for the CEO and the other members of Group Management. The Remuneration Committee also monitors the application of the Guidelines for remuneration for the CEO and the other members of Group Management adopted by the annual shareholders' meeting.

As of the 2022 annual shareholders' meeting, the Remuneration Committee comprises three members:

Erik Olsson (Chairman), Fredrik Cappelen and Rainer Schmückle. At least two (2) meetings are held annually. Additional meetings are held if required.

In 2022 the Remuneration Committee held 3 meetings, which were recorded in minutes. The attendance of each member at these meetings is presented on pages 77–78. The Head of Human Resources and the CEO participated in the Remuneration Committee meetings. The CEO does not participate in regard to items on the agenda relating to remuneration of the CEO.

The Remuneration Committee's tasks include:

- To review and recommend to the Board the Guidelines for remuneration for the CEO and the other members of Group Management for adoption by the annual shareholders' meeting.
- To review and make a recommendation to the Board for any changes in the compensation of the CEO and approve changes for the other members of Group Management.
- To monitor and evaluate programs for variable remuneration, both ongoing and those that have ended during the year, for the CEO and the other members of Group Management.
- To monitor and evaluate compliance with the Guidelines for remuneration for the CEO and the other members of Group Management adopted by the annual shareholders' meeting, as well as the current remuneration structures and remuneration levels in the Group.
- To assist the Board in preparing a remuneration report for approval by the annual shareholders' meeting.
- To prepare any proposals for shareholders' resolutions regarding share or share-price-related incentive programs (if relevant).
- To prepare any Board resolutions regarding short-term variable salary and incentive programs not requiring shareholder approval (i.e. variable cash remuneration schemes) for the CEO and Group Management.

CEO and Group Management

Group Management includes the CEO, the CFO, the four segment presidents and the additional five Group staff heads. The CEO is appointed by the Board. The CEO, in turn, appoints other members of Group Management and shall administer the Company's and the Group's ongoing operations pursuant to the instructions and directives issued by the Board. Group Management holds monthly meetings to review the previous month's results, to update forecasts and plans, and to discuss strategic issues. The CEO reports to the Board and ensures that the Board receives the information required to be able to make well-founded decisions.

The Company's CEO in 2022 was Mr. Juan Vargues. Mr. Vargues has a Management Education IMD Lausanne (CH); Executive MBA, Lund University (EFL); and high school degree in Mechanical Engineering, Tekniska Vuxengymnasiet, Gothenburg. Mr. Vargues has been Head of Entrance Systems at ASSA ABLOY, has previously worked as President and CEO of the Besam Group and has held several positions within the SKF Group. He holds 779,995 shares in the Company as of December 31, 2022. For details regarding members of Group Management, see pages 79–80. The information is updated regularly at the Group's website www.dometicgroup.com.

Changes in Group Management during 2022

Eric B. Fetchko was appointed President of segment Marine and a member of Group Management as of February 1, 2022. Furthermore, on April 1, 2022, Brian Garofalow was appointed Chief Marketing Officer and a member of Group Management. Silke Ernst left the Company as of October 13, 2022 and Jenny Evelius was appointed Head of Group HR, starting on January 1, 2023.

Remuneration for the CEO and Group Management

Guidelines for remuneration for the CEO and the other members of Group Management are adopted by the annual shareholders' meeting, based on the

proposal from the Board, at least every fourth year. Remuneration to the CEO is resolved upon by the Board, based on proposals from the Remuneration Committee. Remuneration to the other members of Group Management is resolved upon by the Remuneration Committee, based on proposals from the CEO, and reported to the Board. The total remuneration shall be based on the position held, individual performance, performance of the Group, and be competitive in the country of employment.

Remuneration may comprise:

- Base salary.
- Variable salary.
- Long-term incentive programs.
- Pensions and other benefits.

Members of Group Management shall, in addition to the base salary, dependent on an annual decision by the Board, be eligible to variable salary that is based on short-term annual predetermined and measurable performance targets.

In addition to the base salary and variable salary, long-term incentive programs may be implemented. Such programs shall be designed to ensure a long-term commitment to the Group's development, be implemented on market terms and have a term of no less than three years. Share and share price related incentive programs shall be approved by the shareholders' meeting.

Under special circumstances and if it is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability, the Board may in an individual case deviate from the Guidelines for remuneration for the CEO and the other members of Group Management. In case of such deviation, the next annual shareholders' meeting shall be informed of the reasons.

The Guidelines for remuneration for the CEO and the other members of Group Management can be found on the Group's website, www.dometicgroup.com.

External auditor

The 2022 annual shareholders' meeting re-elected PricewaterhouseCoopers AB (PwC) as the Company's external auditor for a one-year period until the 2023 annual shareholders' meeting. Authorized Public Accountant Patrik Adolfson is the auditor in charge of the Company.

The external auditor audits the annual accounts and consolidated accounts of Dometic Group AB (publ), the proposed appropriation of the Company's profit or loss, and the administration of the Board of Directors and the CEO of Dometic Group AB (publ). Based on the audit, the external auditor recommends the annual shareholders' meeting on adoption of the income statement and balance sheet for the parent Company and the Group respectively, on appropriation of the Company's profit or loss, and on the discharge from liability of the individual Board members and the CEO for the financial year. In addition, the external auditor provides a review report on the Interim report for the third quarter.

Pursuant to the decision of the 2022 annual shareholders' meeting, the external auditor's fee until the 2023 annual shareholders' meeting is paid in accordance with approved invoices within the external auditors' quotation.

When PwC is engaged to provide services other than the audit services, decisions pertaining to the nature, scope and fees for such work are made by the CFO and the Chairman of the Audit Committee.

The external audit is conducted in accordance with the International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden.

Audits of local statutory financial statements for legal entities outside of Sweden are performed as required by law or applicable regulations in the respective countries and as required by IFAC GAAS, including issuance of audit opinions for the various legal entities.

Dometic's internal governing documents

Dometic's internal governing documents, in the form of policies, guidelines and manuals etc., are exemplified on page 68 insofar as they concern the governance of

the Company and the Group. The internal governing documents are mainly communicated via the Dometic intranet and are updated as needed on a regular basis to reflect changes in laws, rules and regulations or changes in Dometic's operations or processes.

Internal control over financial reporting

The Board is responsible for internal control and risk management in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code. Below is the Board's report on internal control and risk management over financial reporting.

The description of the Group's system of internal controls and risk management with regards to financial reporting is based on the framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The framework comprises five integrated components: the control environment, risk assessment, control activities, information and communication, and monitoring, as well as 17 fundamental principles related to the five components designed to provide reasonable assurance regarding the achievement of objectives. The description below is limited to internal control and risk management over financial reporting.

Internal control over financial reporting aims to provide reasonable assurance of the accurate, reliable and relevant external financial reporting in Interim reports, Full-year reports and Annual reports, and to ensure that external financial reporting is prepared in accordance with laws, accounting standards and other requirements applicable to listed companies.

Control environment

Internal control over financial reporting is based on the overall control environment. Dometic's overall control environment combines corporate culture, core values and internal governing documents including processes as the basis for carrying out internal control across the Group. The Board and Group Management set the tone at the top regarding the importance of effective internal control, including expected standards of conduct of the employees. This involves integrity and ethical values, the parameters enabling

the Board to carry out its oversight responsibilities, the organizational structure and assignment of responsibility and authority, the process for attracting, developing, and retaining employees, and the rigor around performance measures, as well as incentives and rewards to drive accountability for performance.

This is communicated in the form of internal governing documents such as Rules of Procedure for the Board of Directors, Instructions for the CEO, Instructions for the Audit Committee, Instructions for the reporting of financial situation, Code of Conduct, Finance Policy, Information Policy, Insider Policy, Internal Audit Policy, IT Policy, Finance Manual, Internal Control Charter, Processes for internal control and risk management as well as Minimum Internal Control Requirements (MICR). In addition, corporate culture and core values are important parts of the corporate governance of Dometic.

Risk assessment

Risk management within Dometic comprises a risk framework including a risk management process and a risk universe for identification, assessment, and prioritization of risks, and for providing risk response i.e. risk mitigating actions as well as effective monitoring.

The risk universe is a universe of risks that could impact Dometic's ability to achieve established strategic and other objectives including financial targets as well as to achieve objectives of internal control over financial reporting, i.e. to provide reasonable assurance of the accurate, reliable and relevant external financial reporting in Interim reports, Full-year reports and Annual reports and to ensure that external financial reporting is prepared in accordance with laws, accounting standards and other requirements applicable to listed companies. The risks to which Dometic is exposed are classified into four main categories: strategic risks, execution risks, compliance & regulatory risks and reporting risks, whereof the two latter main categories are attributable to internal control over financial reporting.

Compliance & regulatory risks are assessed top-down by Group Management as well as bottom-up by segment Management and compliance & regula-

tory risk maps are used in the risk assessment. Compliance attributable to internal control over financial reporting relates to laws, accounting standards and other requirements applicable to listed companies as well as to internal governing documents e.g. the Finance Policy, Information Policy, IT Policy, Finance Manual, Internal Control Charter, Processes for internal control and risk management as well as Minimum Internal Control Requirements (MICR).

Reporting risks are risks associated with Dometic's reporting, information and communication, both financial and non-financial. Reporting risks are divided into the following subcategories:

- External reporting risks.
- Internal reporting risks.

Reporting risks are assessed top-down by Group Management as well as bottom-up by segment Management and reporting risk maps are used in the risk assessment. External reporting is supported by e.g. an Information Policy approved by the Board, and internal reporting is supported by other internal governing documents.

Examples of external reporting risks are related to external reporting, communication and information both financial, such as Interim reports, Full-year reports and Annual reports, and non-financial. Examples of internal reporting risks are related to internal reporting, communication and information, both financial and non-financial, including decision-supporting material and monitoring of performance supporting material.

During 2022 risk assessments were performed on Group and segment level to assess risks and related risk mitigating actions where priorities were identified and agreed.

A more detailed description of Dometic's risks and risk management is provided on page 63.

Control activities

Dometic maintains a comprehensive financial reporting system which enables comprehensive monitoring of Group performance. Financial reports for the different legal entities and segments are reviewed on a

continuous basis by the central finance function. This entails thorough monitoring of the financial results in accordance with the financial reporting calendar for the financial year.

Financial data are reported by approximately eighty reporting units in accordance with the standardized procedures for financial reporting that are stipulated in the Finance Manual. This financial reporting is the basis for the Group's consolidated financial reports. The CFO as well as other representatives of the central finance function meet the segment managers and review the segment's results every month.

Business reviews are carried out on a quarterly basis, where the CEO, the CFO and relevant representatives of the central functions meet the management of the respective segments to discuss the business. The product portfolio is reviewed on a monthly and quarterly basis as part of the internal process for product development. Larger projects are reviewed at least on a quarterly basis.

Dometic has implemented an internal control framework, called Minimum Internal Control Requirements (MICR), with the purpose to add value by reducing risks and preventing losses, and to ensure efficiency and effectiveness of internal control over financial reporting. Details about the MICR internal control framework is provided on page 75 under "Internal Control".

Information and communication

Dometic maintains information and communication processes to ensure adequate internal financial reporting, for monitoring of performance and for decision support, as well as for providing accurate, reliable and relevant external financial reporting to the financial markets.

Dometic is subject to the provisions of the EU Market Abuse Regulation No 596/2014 (MAR) which contains extensive requirements on Dometic's handling of inside information. The MAR regulates how inside information is to be disclosed to the market and circumstances in which publication may be delayed. It also requires Dometic to keep a list of

persons working for the Group who have access to inside information about Dometic.

Since April 1, 2018, Dometic has used InsiderLog, a digital tool, to ensure that the above persons meet the requirements of MAR and the Dometic Insider Policy; from the decision to delay disclosure of insider information all the way to the notice to be submitted to the Swedish Financial Supervisory Authority when the information has been disclosed. Only authorized persons in Dometic have access to InsiderLog. More information is available at www.insiderlog.com.

Internal information and communication

The internal governing documents relevant to internal control over financial reporting are e.g. the Finance Policy, Information Policy, IT Policy, Finance Manual, Internal Control Charter, Processes for internal control and risk management as well as Minimum Internal Control Requirements (MICR). The documents can be accessed on the Group's intranet by all relevant personnel. The CFO reports to the Audit Committee on the results, critical accounting issues and other issues that could affect the quality of the Group's financial reports at the Audit Committee meetings where the Interim reports, Full-year reports and Annual reports are dealt with. The Chairman of the Audit Committee reports on the Committee's work to the Board in the form of observations, recommendations and proposed decisions at the Board meeting following the Committee meetings and in the form of minutes from the Committee meetings that are submitted to the Board. Internal financial reports for decision support and for monitoring of performance are submitted to Group Management and the Board on a regular basis.

External information and communication

Dometic aims to provide the financial markets with accurate, reliable and relevant information in a timely manner. The Group has an Information Policy meeting the requirements of a listed company. Financial information is issued regularly in the form of Interim reports, Full-year reports, Annual reports and press releases on all matters that could materially affect

the share price. Interim reports, Full-year reports, and Annual reports are to be found at the Group's website, www.dometicgroup.com, as well as press releases, presentations and relevant internal governing documents.

Monitoring

Ongoing evaluations, separate evaluations and some combinations of the two are used to ascertain whether each of the five components of internal control is present and functioning. Ongoing evaluations are performed by the Board, the Audit Committee and management at different levels of the Group, and separate evaluations are conducted as deemed necessary for instance by the Internal Audit function.

The Audit Committee evaluates the Group's internal control based on the result of the work performed by the Group's control functions with a role to play in the internal control over financial reporting i.e. Internal Control and Internal Audit. The Group's control functions are present at the Audit Committee's meetings to report on the effectiveness of internal control over financial reporting when the Group's Interim reports, Full-year reports and Annual reports are on the agenda for the Audit Committee meetings. The Audit Committee reports the results of its work to the Board, which supports the Board in its monitoring of the effectiveness of internal control over financial reporting and on the adequacy of the reporting to the Board.

Internal Control and Internal Audit

The Group's control functions i.e. the Internal Audit function and the Internal Control function are organized under one lead, the Head of Internal Audit and Internal Control, with different functional reporting lines, to the Audit Committee Chairman for the Internal Audit function to ensure its independence, and to the CFO for the Internal Control function.

Internal Control

Internal Control is a Group function within Dometic that shall ensure compliance with the internal governing documents for efficient and effective operations

and internal control. In 2020 an Internal Control Charter was developed and implemented, including the four building blocks vision, governance, roles and responsibilities, and framework for internal control, which is an integral component for fostering sound corporate governance within Dometic. The scope of the Group Internal Control function and the Internal Control Charter is internal control over financial reporting (ICFR). The Head of Internal Control reports to the CFO. The Minimum Internal Control Requirements (MICR) internal control framework was developed and implemented in 2016 under the leadership of the Group Internal Control function with the purpose to add value by reducing risks and preventing losses, and to ensure efficiency and effectiveness of internal control over financial reporting.

The MICR internal control framework is built on a risk-based approach identifying key processes that affect financial reporting and also since 2018 on controls related to these processes as well as target classification. The MICR internal control framework includes systematic MICR self-assessments. The MICR internal control framework is evaluated and adjusted annually and has been updated following the Group's expansion to ensure it is suited for the Group's current needs. In 2020, the IT MICR key process (local legal entities and global IT) was added to the MICR internal control framework for implementation by the local legal entities and global IT and from that time the MICR internal control framework covers eight MICR key processes (entity level controls, purchase to pay, inventory, order to cash, payroll, fixed assets, financial closing and IT). In 2022, the development of the MICR internal control framework continued with the aim of taking a more risk-based approach and to work even more efficiently. In addition, in 2021 testing was started of the MICR self-assessments on selected legal entities and for selected controls which were performed by the segment Internal Control Coordinators and the Internal Audit function, which was continued in 2022.

Internal Audit

Internal Audit is an independent and objective, assurance and advisory function established by

Dometic to add value to and improve its operations. It helps the organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, internal control and governance. Internal Audit is a Group function within Dometic that shall act as an independent assurance function for the Board, primarily through its Audit Committee, and to support Group Management as an independent Business Advisor.

The scope of Internal Audit includes all business operations and processes as well as all management and organizational levels of Dometic in all geographic locations. Its mission, expectations and authority within the organization are outlined in an Internal Audit Policy approved by the Board. The Policy sets forth the Internal Audit requirements, mission and objective, scope, responsibilities, organizational structure, independence and objectivity, authority, resources and working standards, reporting, as well

as quality assurance and improvement program for Internal Audit.

The Internal Audit function is governed and led by the Head of Internal Audit with segment Internal Auditors located in each segment headquarter. The Head of Internal Audit reports functionally to the Audit Committee Chairman on internal audit matters and administratively to the CFO. The Head of Internal Audit has full access to the Audit Committee and its Chairman. The Internal Audit function is authorized full, free and unrestricted access to Dometic's records, physical properties, and personnel pertinent to carrying out its engagements. Its three main targets are:

- Value creation.
- Risk mitigation.
- Cost reduction.

The Internal Audit function prepares an annual Internal Audit plan, including segment annual Internal

Audit plans, utilizing a risk-based approach. The results of the annual risk assessment described in the section Risks and Risk Management on pages 63–65, serve as input to the Internal Audit plans, which means that the plans are directly linked to these annual risk assessment results with risk maps. In addition, input from Group Management and Segment Management to capture business needs, are gathered to ensure effective Internal Audit targeting. The Internal Audit plan is presented annually by the Head of Internal Audit to the Audit Committee for approval.

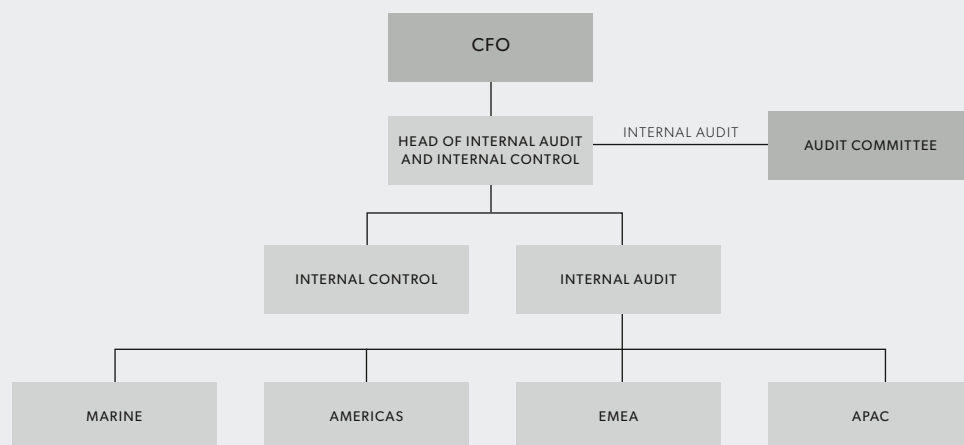
Internal audits are conducted based on a defined Internal Audit process comprising the activities e.g. internal audit announcement, communication of information requests, field work and issuance of a formal internal Audit Report, with recommendations, and subsequent following up on agreed action plans and deadlines in response to the recommendations to verify their status of implementation.

The Internal Audit reports are distributed to different organizational levels and legal entities both at Segment and Group levels as applicable, along with a separate report to the Audit Committee.

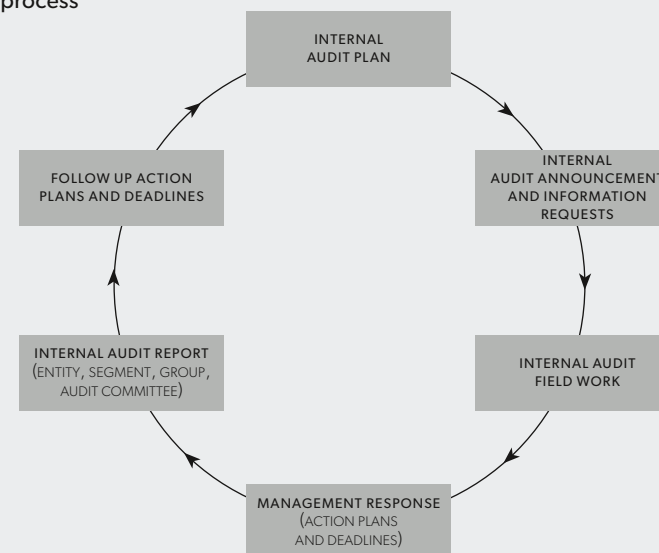
The Internal Audit methodology includes data analytics as a means of assessing and testing large data populations for selected internal audits, to increase coverage, identify abnormalities and increase testing efficiency.

The COVID-19 pandemic had still an impact on the Internal Audit work in the Segment APAC in 2022. For this Segment some internal audits had to be performed remotely and travel was done less in response to national lockdowns that affected Dometic's facilities and employees, as well as in response to travel restrictions.

Dometic's internal audit and internal control functions



Internal audit process



BOARD OF DIRECTORS



Fredrik Cappelen

Chairman since 2013.

Born 1957. Sweden.

M.Sc. in Economics from Uppsala University. Studies in political science at Uppsala University.

Member of the Remuneration Committee.

Position and Board membership: Chairman of the board of directors of Transcom WorldWide AB, Eterna Invest AB, Ideal of Sweden AB, Rossignol Group S.A. and Zacco AS. Member of the board of directors of Securitas AB.

Previous positions: Chairman of the board of directors of Dustin Group AB, Byggmax Group AB, Grangården AB, Svedbergs AB, Sanitec Oy, Terveystalo Oy and KonfiDents GmbH. Chairman and deputy chairman of the board of directors of Munksjö AB. Member of the board of directors of Carnegie Investment Bank AB and Cramo Oy. CEO and President of Nobia AB. CEO and member of the Group management of STORA Building-products AB. Vice President Marketing and Sales and member of Group management of STORA Finepaper AB. CEO of Kauko GmbH and Kauko International.

Board meeting attendance: 13/13

Remuneration Committee attendance: 4/4

Holdings in Dometic: 923,740¹⁾

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes

¹⁾ Through legal entity.



Mengmeng Du

Board member since 2021.

Born 1980. China.

Master of Economics and Business Administration from Stockholm School of Economics as well as a Master of Computer Science from Royal Institute of Technology in Stockholm.

Position and Board membership: Startup advisor and a member of the board of Clas Ohlson, Tryg and Swappie.

Previous positions: Member of the Swedish National Innovation Council. Board member of Netonnet, Saminvest, Finnair Plc, Livförsäkringsbolaget Skandia, Filippa K Group AB, Skånska Byggvaror AB and Qliro Group AB (publ), as well as a number of managerial positions at Spotify. COO at Acast. VP product development at Stardoll and management consultant at Bain & Company.

Board meeting attendance: 12/13

Holdings in Dometic: 2,500

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes



Jacqueline Hoogerbrugge

Board member since 2017.

Born 1963. The Netherlands.

M.Sc. in Chemical Engineering from Rijks Universiteit Groningen.

Member of the Audit Committee.

Position and Board membership: Member of the board of directors of Broadview B.V., BA Glass I - Serviços de Gestão e Investimentos S.A. and Koninklijke jumbo Food Groep B.V.

Previous positions: President Operations of Cloetta. Member of the board of directors of Swedish Match AB, IKEA Industries AB and Cederroth International. VP Operations Medical Division and VP Procurement Worldwide Baby Division at Danone. Procurement Director, Factory Director, Supply Chain Manager, Operations Manager and Services Manager of Unilever. Sales Manager Hydrocarbon Sector, Marketing Co-ordinator and Process Engineer of Fluor Daniel.

Board meeting attendance: 13/13

Audit Committee attendance: 6/6

Holdings in Dometic: 10,000

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes



Erik Olsson

Board member since 2015.

Born 1962. Sweden.

B.Sc. in Business Administration and Economics, Gothenburg School of Business, Economics and Law.

Chairman of the Remuneration Committee.

Position and Board membership: The Chairman of Will Scot Mobile Mini, Inc. The Chairman of Ritchie Bros. Auctioneers, Inc. Member of the board of the non-profit organization St Mary's Food Bank Alliance.

Previous positions: CEO and member of the board of directors of Mobile Mini Inc. CEO and member of the board of directors of RSC Holdings, Inc. Various senior positions in the United States, Brazil, and Sweden with the Atlas Copco Group.

Board meeting attendance: 12/13

Remuneration Committee attendance: 4/4

Holdings in Dometic: 32,000

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes

BOARD OF DIRECTORS CONT.

**Rainer Schmückle**

Board member since 2011.

Born 1959. Germany.

Degree in Industrial Engineering at the University of Karlsruhe.

Member of the Remuneration Committee.

Position and Board membership: Chairman of the board of directors of STIGA C (Luxembourg) and STIGA SpA (Italy). Member of the board of directors of Autoneum AG (Switzerland), Kunststoffteile Schwanden AG (Switzerland), ACPS Automotive (Netherlands) and Canoo Inc. (USA).

Previous positions: Member of the board of directors of Wittur GmbH, Frostbite Holding AB and MAN Truck&Bus AG. CEO of MAG IAS GmbH. COO Automotive of Johnson Controls, Inc. and COO of Mercedes Cars of Daimler AG. President and CEO of Freightliner Corporation.

Board meeting attendance: 12/13

Remuneration Committee attendance: 2/4

Holdings in Dometic: 78,895¹⁾

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes

**Peter Sjölander**

Board member since 2017.

Born 1959. Sweden.

M.Sc. in Economics from Gothenburg University.

Position and Board membership: Senior Exec Advisor of Altor. Industrial Advisor to EQT AB. Chairman of the board of directors of Eton Holding I AB, Eton Holding III AB, Eton Group AB and Eton AB, Grundéns 1911 Holding AB and Grundéns Rainwear AB and Super Dry Plc. Board Member of R&R AS.

Previous positions: CEO of Helly Hansen Group AS. SVP, Product & Brand Europe, CMO Global Brand & Global Licensing of AB Electrolux. Gen Manager Central Europe (CEMEA) NIKE and Global Business Director, Nike ACG of Nike Inc. European Director of Footwear, Marketing Director Eur. Outdoor and Director of Marketing Nordics of Nike Europe BV. Marketing and Buying Director of Intersport AG. Brand Director of Mölnlycke AB, Project and Site manager ABV Construction AB. Chairman of Revolution Race AB. Member of the board of directors of Fiskars Oy, Helly Hansen Group AS, Swims AS, Stokke AS, BTX Group A/S, OBH Nordica Group AB, Varier AS, Fit Flop Ltd, F&S Ltd and Stadium AB. Senior advisor to F&S (London, UK).

Board meeting attendance: 13/13

Holdings in Dometic: 22,000¹⁾

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes

**Heléne Vibbleus**

Board member since 2017.

Born 1958. Sweden.

B.Sc. in Business Administration and Economics from Linköping University.

Member of the Audit Committee.

Position and Board membership: Vice President, Internal Audit, Chief Audit Executive, CAE of Autoliv Inc.. Member of the board of directors of Segulah Medical Acceleration AB.

Previous positions: Member of the board of directors of Trelleborg AB, TradeDoublar AB, Scandi Standard AB, Marine Harvest ASA (Norway), Renewable Energy Corporation ASA (Norway), Orio AB, Swedbank Sjuhärad AB and of Tyréns AB. Deputy chairman of the board of directors of Swedish International Development Cooperation Agency (SIDA). Chairman of the board of directors of Nordic Growth Market NGM AB and of Invisio Communications AB. Chief Audit Executive, CAE of Elekta AB. Senior Vice President Group Controller of AB Electrolux. Partner and member of the board of directors of PricewaterhouseCoopers, Sweden.

Board meeting attendance: 13/13

Audit Committee attendance: 6/6

Holdings in Dometic: 5,000

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes

**Magnus Yngen**

Board member since 2011

Born 1958. Sweden.

M.Sc. and Licentiate of Technology from the Royal Institute of Technology in Stockholm.

Chairman of the Audit Committee.

Position and Board membership: Chairman of the board of directors of Fractal Gaming Group AB.

Previous positions: President and CEO of Camfil AB, President and CEO of Dometic Group, President and CEO of Husqvarna AB and deputy CEO of AB Electrolux. Deputy chairman of the board of directors of Intrum AB. Chairman of the board of directors of Sveba-Dahlén Group AB, Duni AB and Välinge Group AB. Member of the board of directors of Intrum Justitia AB and Camfil AB, Frostbite Holding AB and the non-profit organizations Teknikarbetsgivarna i Sverige and Teknikföretagen i Sverige.

Board meeting attendance: 13/13

Audit Committee attendance: 6/6

Holdings in Dometic: 118,460

Independence in relation to the Company and its executive management/In relation to major shareholders: Yes/Yes

¹⁾ Through legal entity.

GROUP MANAGEMENT



JUAN VARGUES

Born 1959. President and CEO since 2018
Management Education IMD Lausanne (CH),
Executive MBA Lund University (EFL), High
School Degree in Mechanical Engineering
Tekniska Vuxengymnasiet, Gothenburg.

Holdings in Dometic: 779,995¹⁾



OLIVER BAHR

Born 1978. President of segment Americas
since 2021.

B.Sc. in Marketing from Johnson & Wales
University, USA.

Holdings in Dometic: 2,650



JENNY EVELIUS

Born 1969. EVP and Head of Group HR
from January, 2023.

MSc Business Administration – Stockholm
School of Economics, Sweden.

Holdings in Dometic: 1,000



HENRIK FAGRENIUS

Born 1971. President of segment EMEA
since 2020.

M.Sc. in Mechanical Engineering from Lund
University Faculty of Engineering and B.Sc.
Business Administration and Economics,
Stockholm University.

Holdings in Dometic: 30,000



ERIC B. FETCHKO

Born 1962. President of segment Marine
since 2022.

Mechanical Engineering from British Columbia
Institute of Technology, Vancouver, Canada.

Holdings in Dometic: 2,000

¹⁾ Including related party.

GROUP MANAGEMENT CONT.



STEFAN FRISTEDT

Born 1966. CFO since 2019

Bachelor's degree in Business Administration and Economics from the University of Lund and an MBA from the University of Lund.

Holdings in Dometic: 8,400



CHIALING HSUEH

Born 1963. President of segment APAC since 2016.

M.Sc. in Marketing, University of Massachusetts, USA. B.Sc., Soochow University, Taiwan.

Holdings in Dometic: 5,000



EVA KARLSSON

Born 1966. EVP and Head of Group Operations since 2018.

Management Education IMD Lausanne (CH), M.Sc. in Mechanical Engineering from Chalmers University of Technology.

Holdings in Dometic: 25,341¹⁾



ANTON LUNDQVIST

Born 1970. Chief Technology Officer since 2018.

Ph.D. Chemical Engineering – Electrochemistry and Tech. Lic, Chemical Engineering – Electrochemistry from KTH Royal Institute of Technology. M.Sc. Chemical Engineering – Energy Technology from KTH Royal Institute of Technology.

Holdings in Dometic: 41,700



ANNA SMIESZEK

Born 1964. EVP and Group General Counsel since 2015.

Masters of Law from University of Silesia and Stockholm University. PhD studies at Oxford University, Diploma Program in International Law from Stockholm University.

Holdings in Dometic: 3,757

AUDITOR

PATRIK ADOLFSON

Born 1973. Auditor in charge, PricewaterhouseCoopers AB.

Auditor in charge for Dometic since 2022.

Other auditor assignments: AcadeMedia AB (publ), Bonava AB (publ), Nordstjernan AB (publ) och Pandox AB (publ). Member of FAR (the institute for the accountancy profession in Sweden).

OTHER CHANGES IN GROUP MANAGEMENT

BRIAN GAROFALOW, appointed as CMO for Dometic as of April 1, 2022, left the Company on January 6, 2023 for another external assignment. An interim CMO has been appointed and the recruitment process for a permanent CMO has started.

JENNY EVELIUS was appointed Head of Group HR for Dometic from January 1, 2023, replacing Silke Ernst who left Dometic on October 13, 2022.

¹⁾ Including related party.

AUDITORS' REPORT

Unofficial translation

To the general meeting of the shareholders of Dometic Group AB (publ), corporate identity number 556829-4390

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Dometic Group AB (publ) for the year 2022, except for the corporate governance statement on pages 68–80. The annual accounts and consolidated accounts of the company are included on pages 58–128 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of parent company and the Group as of 31 December 2022 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the Group as of 31 December 2022 and their financial performance and cash flow for the year then ended in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the corporate governance statement on pages 68–80. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the Group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the parent company's audit committee in accordance with the Audit Regulation (537/2014) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Our audit approach

Audit scope

We designed our audit by determining materiality and assessing the risks of material misstatement in the consolidated financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Dometic Group has operations worldwide with 24 manufacturing and assembly sites in 11 countries. The business is organized into five segments: Americas, EMEA (Europe, Middle East and Africa), APAC (Asia Pacific), Marine, and Global (consists of subsegments Other global verticals and Igloo). In terms of net sales by country (attributable on the basis of the customer's location), United States, Germany and Australia are the most significant markets representing 75% of the Group's total sales in 2022. Following the acquisitions that Dometic Group have conducted during 2022 we have had a focus on audit procedures relating to purchase price allocations and other accounting topics relating to acquiring businesses.

The consolidated financial statements of Dometic Group consist of some 60 reporting units located in 30 countries. In establishing the overall Group audit strategy and plan, we determined the type of work that needed to be performed at the reporting unit level by component auditors. We also decided for the purpose of expressing an opinion on the consolidated accounts as a whole, that approximately 21 reporting units were the most significant and should be in scope for the Group audit – for instance reporting units in the US, Germany, China and Australia were in scope. In addition to this, during the year the auditor in charge has visited operations in Germany and the USA to discuss the audit, gain understanding of the operations in these entities, making a brief overview of the financial reporting based on the group's accounting principles and the entities' internal control. In order to tailor an appropriate audit strategy, we updated our understanding of, among other things, organization, strategic focus areas and the overall control environment. We have had a series of interviews with management and have obtained and read material governing documents, operational reports and other relevant documentation. In addition to the valuation of goodwill and inventory, which

are particularly significant areas in our audit given the acquisitions that Dometic Group has carried out in recent years, we have had a focus on the review of acquisition analyzes and other accounting issues linked to these acquisitions as well as financing and liquidity.

In order to tailor an appropriate audit strategy, we updated our understanding about, among other things, the organization, strategic focus areas and overall control environment. We performed inquiries with management and obtained and read significant Group policies and instructions, management reports and other relevant documentation.

In addition to the Group audit, local statutory audit procedures are performed for all legal entities within the Group subject to such requirements according to local laws and regulations.

Our audit is carried out continuously during the year. In 2022, with respect to the closings for the third quarter and year-end, we reported our observations to Group management and the Audit Committee. At year-end, we also reported our main observations to the entire Board of Directors. For the third quarter 2022, we issued a limited review report.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall Group materiality for the consolidated financial statements as a whole. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Key audit matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters.

Key Audit Matter

Valuation of goodwill and intangible assets with an indefinite life (including significant acquisitions)

Goodwill, trademarks and other intangible assets amount to SEK 36 billion as of December 31, 2022, most of which have been acquired externally, through acquisitions. These items are not only significant by amount but also by nature since they are influenced by management's judgment. This is why we have considered valuation of goodwill, trademarks and other intangible assets as a key audit matter in our audit, and the risk that we focused on particularly in the audit is that the balances may be overstated.

Dometic Group has acquired several businesses containing intangible assets in prior years including 2022. There are a number of instances where the company's judgment is decisive for the accounting treatment in connection with acquiring businesses. Judgments are involved both when preparing Purchase Price Allocations and when assessing earn-out liabilities.

Goodwill, trademarks and other intangible assets with an indefinite life are tested for impairment on an annual basis. In assessing if there is a need of impairment, cash flow models are used based on management's calculations of future cash flows based on budgets and strategic plans. Budgets and estimates are based on assumptions such as volume, price and mix to determine future growth and gross margins.

Goodwill, trademarks and other intangible assets are allocated to the four segments; Americas, EMEA, APAC, Marine and Global which constitute Cash-generating units, the level on which the impairment test is performed. No impairment is recognised in 2022.

Refer to the Annual Report Note 4 Critical accounting estimates and assumptions, Note 14 Intangible assets and Note 29 Business Combinations.

Inventory valuation

Inventories in the Group's consolidated financial statements amount to SEK 9 billion as of December 31, 2022. The provision for obsolescence was SEK 0,6 billion. Valuation of inventory is considered a key audit matter in our audit due to significance, complexity in underlying calculations and management's judgments involved.

Inventories are held by various manufacturing and assembly sites in many countries. Inventories are stated at the lower of cost and net realizable value. Cost of inventories is determined using the first-in, first-out method.

Valuation of inventories and provision for obsolescence requires clear guidelines and are subject to management's estimates.

Establishing product costing requires instances of management's judgment with effect on the reported values. This includes considering normal production levels, foreign currency, prices of raw materials, and allocation of other direct and indirect costs. Net realizable value is assessed based on the estimated selling price in the ordinary course of business less variable selling expenses.

During the year, the stock balance increased from SEK 7 billion at the beginning of the year to SEK 9 billions at the end of the year due to currency effects, acquisitions, increased costs of input products but also because of, among other things, a. Long lead times.

Other Information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1–57,81 and 127–133 and the Sustainability report and sustainability notes on pages 132–143. This other information also contains the Remuneration report that we expect to receive after the release of the Auditors' report. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS as adopted by the EU. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, The Board of Directors and the Managing Director are responsible for the assessment of the company's and the Group's ability to continue as a going concern. They

How our audit addressed the Key Audit Matter

When testing for impairment of goodwill, trade marks and other acquisition-related intangible assets, in order to ensure primarily the valuation and accuracy, we have performed audit procedures including:

- Evaluation of the assumptions as disclosed in note 14 as well as that the model used are in accordance with IFRS, we used PwC valuation experts to test and evaluate the models and methodology used, as well as the significant assumptions.
- On a sample basis we have tried, verified, evaluated and challenged the data used in the calculation versus the Company's long-term plans and, where possible, external information. We have focused on assessed growth rates, margin developments and discount rate applied per cash generating unit. We also followed-up the accuracy and inherent quality of the Company's process to prepare business plans and financial plans based on the historic outcome.
- Control of the sensitivity of the valuation of negative changes in essential parameters that could, on an individual or common basis, cause a writedown need. As noted in note 14, the cash-generating unit that has the least margin for impairment needs is Americas, thus the result of the impairment test for this cash-generating unit is most sensitive to changes in assumptions. Future development of the segments will be continuously followed during the coming financial year.
- Assessment of that the disclosures provided in the financial statements are correct based on the impairment test performed, particularly for information on the sensitivity in the valuations.
- Comparison of the disclosures in the annual report to the requirement of IAS 36 and found them to be consistent in all material aspects.

Our audit included but was not limited to the following procedures:

- Assessing the group's accounting principles for inventory in compliance with IFRS
- Assessing processes and procedures for inventory accounting.
- Audit of the internal control environment regarding valuation of inventory and test of identified key controls including IT systems,
- Tested, on a sample basis, stocks of raw materials to actual prices. Assessed the reasonableness of product costing for products in progress and finished products.
- Participated in stock takes on a number of locations and tested on a sample basis the cut-off of deliveries in or out of inventory.
- Obtained the analysis of slow movers and assessments of net selling prices to assess that book values are inline with accounting principles.
- Evaluating management's estimates related to provisions for obsolescence.
- Traced disclosure information to accounting records and other supporting documentation.

disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

A further description of our responsibility for the audit of the annual accounts and consolidated accounts is available on Revisorsinspektionen's website: www.revisorsinspektionen.se/revisorsansvar. This description is part of the auditor's report.

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Director's and the Managing Director of Dometic Group AB (publ) for the year 2022 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Director's and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Director's and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the Group's type of operations, size and risks place on the size of the parent company's and the Group' equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the Group's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

A further description of our responsibility for the audit of the administration is available on Revisorsinspektionen's website: www.revisorsinspektionen.se/revisorsansvar. This description is part of the auditor's report.

The auditor's examination of the ESEF report

Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the Esef report) pursuant to Chapter 16, Section 4 a of the Swedish Securities Market Act (2007:528) for Dometic Group AB (publ) for the financial year 2022.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the Esef report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for Opinions

We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the Esef report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Dometic Group AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Director's and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the Esef report in accordance with the Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the Esef report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to obtain reasonable assurance whether the Esef report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the Esef report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Esef report.

The audit firm applies ISQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and other Assurance and Related Services Engagements and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with professional ethical requirements, professional standards and legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the Esef report has been prepared in a format that enables uniform electronic reporting of the annual accounts and consolidated accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the Esef report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a validation that the Esef report has been prepared in a valid XHTML format and a reconciliation of the Esef report with the audited annual accounts and consolidated accounts.

Furthermore, the procedures also include an assessment of whether the consolidated statement of financial performance, financial position, changes in equity, cash flow and disclosures in the Esef report has been marked with iXBRL in accordance with what follows from the Esef regulation.

The auditor's examination of the corporate governance statement

The Board of Directors is responsible for that the corporate governance statement on pages 68–80 has been prepared in accordance with the Annual Accounts Act.

Our examination of the corporate governance statement is conducted in accordance with FAR's auditing standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

PricewaterhouseCoopers AB, Torsgatan 21, 113 97 Stockholm, was appointed auditor of Dometic Group AB (publ) by the general meeting of the shareholders on the 13 April 2022 and has been the company's auditor since the general meeting of the shareholders on 15 June 2001.

Stockholm 20 March, 2023
PricewaterhouseCoopers AB

Patrik Adolfsen
Authorized Public Accountant
Partner in charge

Anna Rozhdestvenskaya
Authorized Public Accountant