

# CORPORATE GOVERNANCE REPORT

Dometic is a global market leader in branded solutions for Mobile Living in the application areas of Food & Beverage, Climate, Power & Control and Other applications. Dometic was in 2020 organized into three regions: the Americas, EMEA and APAC, providing products and solutions for use in recreational vehicles, pleasure and work boats, trucks, premium cars and for a variety of other uses. Our motivation is to create smart and reliable products with outstanding design. Dometic has a global distribution and dealer network in place to serve the aftermarket. Dometic employs approximately 6,500 employees worldwide and had net sales of more than SEK 16 billion in 2020.

The parent company of the Dometic group of companies ("Dometic", "the Group", "the Dometic Group") is Dometic Group AB (publ) ("the Company"), registered under number 556829-4390 with the Swedish Companies Registration Office.

The registered office of the Board of Directors of Dometic (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, systems for internal control 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.corporategovernanceboard.se](http://www.corporategovernanceboard.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 2020. 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 2020.

## Highlights 2020

Re-election of Fredrik Cappelen as the Chairman of the Board. Henrik Fagrenius was appointed as new President of region EMEA as of October 1, 2020.

Applicable laws, rules and regulations, examples	Internal regulations in terms of Dometic's governing documents, examples
<ul style="list-style-type: none"> <li>Swedish Companies Act</li> <li>Swedish Annual Accounts Act</li> <li>Nordic Main Market Rulebook for Issuers of Shares</li> <li>Swedish Corporate Governance Code.</li> </ul>	<ul style="list-style-type: none"> <li>Articles of Association</li> <li>Rules of Procedure for the Board of Directors</li> <li>Instructions for the CEO</li> <li>Instructions for the Remuneration Committee</li> <li>Instructions for the Audit Committee</li> <li>Instructions for the reporting of financial situation of Dometic Group AB (publ) and the Dometic Group</li> <li>Code of Conduct</li> <li>Guidelines for Remuneration</li> <li>Diversity and Inclusion Policy</li> <li>Finance Policy (incl. Tax, Treasury and Credit Policy)</li> <li>Information Policy</li> <li>Insider Policy</li> <li>Internal Audit Policy</li> <li>Dividend Policy</li> <li>Privacy Policy</li> <li>IT Policy</li> <li>Finance Manual</li> <li>Internal Control Charter</li> <li>Processes for internal control and risk management</li> <li>Minimum Internal Control Requirements (MICR)</li> </ul>

## 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 the Group Management, and, if applicable, adoption of long-term share or share-price related incentive programs.
- Approval of the remuneration report (applicable for the first time at the annual shareholders' meeting 2021).
- 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.

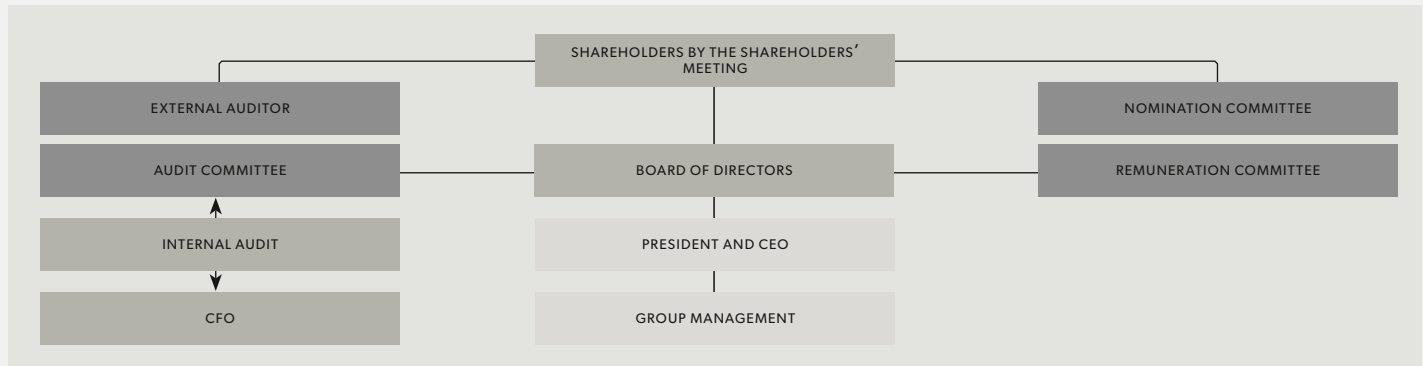
Extraordinary shareholders' meetings may be held at the discretion of the Board or, if requested, by the external auditor or by shareholders owning at least 10 percent of all shares in the Company.

Participation in decision-making normally requires the shareholder's presence at the shareholders' meeting, either personally or through a proxy. In addition, 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. According to the Company's Articles of Association, meetings are convened by publication of the convening notice in the Swedish National Gazette (Sw. Post- och Inrikes Tidningar) and on the Group's website, [www.dometic.com](http://www.dometic.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.

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.

## Dometic's corporate governance structure



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 2020

The 2020 annual shareholders' meeting of the Company was held at Hotel At Six in Stockholm, Sweden, on April 7, 2020. 300 shareholders representing a total of 58.9 percent of the votes were represented at the meeting. The CEO's speech was recorded and is available on the Group's website, [www.dometic.com](http://www.dometic.com) together with the minutes.

Decisions at the 2020 annual shareholders' meeting included:

- Adoption of statutory financial statements for the financial year 2019.
- Approval of the Board's proposal that no dividend for the financial year 2019 shall be paid out to the shareholders and that disposable earnings shall be brought forward.
- Discharge from liability of the Board members and the CEO.
- Re-election of the Board members: Fredrik Cappelen, Erik Olsson, Heléne Vibbleus, Jacqueline Hoogerbrugge, Magnus Yngen, 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, with Anna Rosendal remaining as the auditor in charge.
- Approval of remuneration to the Board members, the Chairman of the Board and the external auditor.
- Adoption of the principles for the appointment and work of the Nomination Committee.
- Approval of the guidelines for remuneration for the CEO and the Group Management.
- Authorization for the Board to acquire and transfer shares in the Company.
- Authorization for the Board to issue new shares in the Company.

### Annual Shareholders' Meeting 2021

The 2021 annual shareholders' meeting of the Company will be held by postal voting on Tuesday, April 13, 2021. For additional information regarding the next annual shareholders' meeting and how to register attendance, see the Group's website, [www.dometic.com](http://www.dometic.com).

### Nomination Committee

The 2020 annual shareholders' meeting resolved to adopt the following principles for the appointment and work of the Nomination Committee for the 2021 annual shareholders' meeting.

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.dometic.com](http://www.dometic.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 Board members and 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.dometic.com](http://www.dometic.com).

### Nomination Committee for the 2020 Annual Shareholders' Meeting

The Nomination Committee for the 2020 annual shareholders' meeting comprised four members. Mr. Ramsay Brufer (Alecta Pension Insurance) was the Chairman of the Nomination Committee.

For the proposal for the 2020 annual shareholders' meeting, the Nomination Committee made an assessment of the composition and size of the then current Board 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 age, nationality, gender, educational background, experience, competence and term of office were represented among the Board members.

The Nomination Committee proposed re-election of the Board members: Fredrik Cappelen, Erik Olsson, Heléne Vibbleus, Jacqueline Hoogerbrugge, Magnus Yngen, Peter Sjölander and Rainer Schmückle and the re-election of Fredrik Cappelen as the Chairman of the Board. After the election at the 2020 annual shareholders' meeting, two out of seven Board members are women.

### Nomination Committee for the 2021 Annual Shareholders' Meeting

The Nomination Committee for the 2021 annual shareholders' meeting is based on the ownership in the Company as of August 31, 2020. The composition of the Nomination Committee was announced on the Group's website, [www.dometic.com](http://www.dometic.com) on September 29, 2020, i.e. six months before the 2021 annual shareholders' meeting, in accordance with the Code's announcement requirement.

The Nomination Committee's members are: Mr. Magnus Billing (Alecta Pension Insurance), Mr. Henrik Didner (Didner & Gerge Funds), Mr. Jan Särilvik (Nordea 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, 2020
Magnus Billing	Alecta Pension Insurance	7.6%
Henrik Didner	Didner & Gerge Funds	4.4%
Jan Särilvik	Nordea Funds	3.9%
Fredrik Cappelen	Chairman of the Board	0.31%

### 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 seven 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 at which the members of the committees of the Board are elected. The Chairman of the Board is Fredrik Cappelen.

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

For additional information regarding the Board members, see page 70.

The information is updated regularly on the Group's website, [www.dometic.com](http://www.dometic.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 2020 annual shareholders' meeting, the Nomination Committee applied article 4.1 of the Swedish Corporate Governance Code as the Diversity Policy in its nomination process. The 2020 annual shareholders' meeting resolved to appoint the Board members in accordance with the Nomination

Committee's proposal. After the election at the 2020 annual shareholders' meeting, two out of seven Board members are women (28.6 percent women).

The above-mentioned assessment and application of the Diversity Policy has also been made in respect of the Nomination Committee's preparation of the proposals for the 2021 annual shareholders' meeting. In its work the Nomination Committee has focused on ensuring an adequate balance of experience, competence, diversity and gender when considering the composition of the Board. The Nomination Committee has explicitly stated that diversity and equal gender balance are prioritized matters. Thus, in order to ensure continuity in the Board's work and to add relevant competence but also to strengthen the equal gender balance in the Board, the Nomination Committee has proposed to appoint an additional female Board member, with expertise in e-commerce and technology development. According to the Nomination Committee's proposal, the Board shall consist of eight Board members, of which seven Board members should be re-elected and one additional new Board member should be elected at the 2021 annual shareholders' meeting. Three of the proposed Board members are women and five Board members are men.

### Independence

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 70-71. All Board members have been considered independent. 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 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 62.

### 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 2020

During the year, the Board held 17 meetings, including statutory, ordinary, extraordinary. The attendance of each Board member at these meetings is presented on pages 70–71.

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 all investments exceeding SEK 10 million.

Major items addressed by the Board in 2020 included:

- Organizational changes
- Discussions regarding the impact of the COVID-19 pandemic
- Strategy implementation
- Restructuring program
- Cost reduction activities
- Growth opportunities, including M&A projects

### Ensuring quality in financial reporting

The Rules of Procedure for the Board of Directors and the Instruction for the reporting of financial situation 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 Interim reports, the Full-year reports and the 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. See further section Internal control over financial reporting on page 67.

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 2020 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 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 Board members and the Chairman of the Board remained unchanged in 2020 compared to 2019. For an overview of remuneration to the Board members and the Chairman of the Board please see the table below.

### Remuneration to the Board 2020 and 2019 (applicable from the respective annual shareholders' meeting)

SEK	2020	2019
Chairman of the Board	900,000	900,000
Board member	420,000	420,000
Chairman of the Audit Committee	120,000	120,000
Member of the Audit Committee	65,000	65,000
Chairman of the Remuneration Committee	100,000	100,000
Member of the Remuneration Committee	50,000	50,000

### 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 powers on specific issues to the committees. 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 as well as internal governing documents. As of the 2020 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 the requirements for independence as stipulated in the Code.

At least four (4) meetings are held annually. Additional meetings are held as needed. In 2020, the Audit Committee held seven (7) meetings, which were recorded in minutes. The attendance of each member at these meetings is presented on pages 70–71. Dometic's CFO, the Heads of Internal Audit, Accounting, Business Control, Internal Control, Tax and Treasury participated in the Audit Committee meetings. The Dometic's Group General Counsel serves as secretary at Audit Committee meetings. The external auditor participated in the ordinary 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 statements and the consolidated financial statements 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 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 2020, the work of the Audit Committee focused on monitoring the financial reporting processes, with a special focus on identifying risks in general and risks related to the COVID-19 pandemic in particular and their impact on the quality of the financial reporting process 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 Interim reports, Full-year report and the Annual report. 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 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 Group Management. The Remuneration Committee also monitors the application of the guidelines for remuneration for the CEO and the Group Management adopted by the annual shareholders' meeting.

As of the 2020 annual shareholders' meeting, the Remuneration Committee comprises three members: Erik Olsson (Chairman), Fredrik Cappelen and Rainer Schmückle. At least three (3) meetings are held annually. Additional meetings are held as needed.

In 2020 the Remuneration Committee held seven (7) meetings, which were recorded in minutes. The attendance of each member at these meetings is presented on pages 70–71. 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 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 the 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 Group Management.
- To monitor and evaluate compliance with the guidelines for remuneration for the CEO and the 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 the Group Management.

### CEO and Group Management

Group Management includes the CEO, the CFO, the three regional presidents and five group staff heads. The CEO is appointed by the Board. The CEO, in turn, appoints other members of the 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 2020 was Mr. Juan Vargues (born 1959). 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 733,483 shares in the Company as of December 31, 2020. Mr. Vargues is also a member of the Board of Munters Group AB. For details regarding members of Group Management, see pages 72–73. The information is updated regularly at the Group's website, [www.dometic.com](http://www.dometic.com).

### Changes in Group Management during 2020

On October 1, 2020, Henrik Fagrenius (born 1971) was appointed President of region EMEA and a member of the Group Management.

### Remuneration for the CEO and Group Management

Guidelines for remuneration for the CEO and the Group Management are resolved upon 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. Changes in the remuneration to other members of Group Management are 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- or 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 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 Group Management can be found on the Group's website, [www.dometic.com](http://www.dometic.com).

### External auditor

The 2020 annual shareholders' meeting re-elected PricewaterhouseCoopers AB (PwC) as the Company's external auditor for a one-year period until the 2021 annual shareholders' meeting. Authorized Public Accountant Anna Rosendal 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 Managing Director 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 for the financial year for the individual Board members and the Managing Director. In addition, the external auditor provides a review report on the Interim report for the third quarter.

Pursuant to the decision of the 2020 annual shareholders' meeting, the external auditor's fee until the 2021 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 62 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 & 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, 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 responsi-

bility 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 comprise 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 Regional Management and compliance & regulatory 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 Regional 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 of Directors, 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 supporting material.

During 2020 extensive risk assessments were performed on group and regional level to assess risks and related mitigating actions where priorities were identified and agreed.

A more detailed description of Dometic's risks and risk management is provided on page 59.

### Control activities

Dometic maintains a comprehensive financial reporting system which enables comprehensive monitoring of Group performance. Financial reports for the different legal entities and regions are reviewed on a continuous basis by the central finance function. This entails a 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 regional managers and review the region'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 region 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), which covers seven key processes (entity level controls, purchase to pay, inventory, order to cash, payroll, fixed assets and financial closing). The MICR internal control framework was developed and implemented in 2016 and further developed in 2017–2020. In 2020 the IT MICR key process (local entities and global IT) was added to the MICR internal control framework. Systematic self-assessments of the MICR are conducted on the legal entity level. The MICR internal control framework is supported by regional coordinators, monitored by the Company's central Internal Control function and evaluated by the Group's Internal Audit function.

### 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](http://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 monitoring of performance and for decision support 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.dometic.com](http://www.dometic.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 e.g. 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

Dometic has a central function for Internal Control to 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 one integral component for fostering sound corporate governance within Dometic. The scope of the central Internal Control function and the Internal Control Charter is internal control over financial reporting (ICFR). The Minimum Internal Control Requirements (MICR) internal control framework was developed and implemented in 2016 under the leadership of the central Internal Control function.

The MICR internal control framework is built on a risk-based approach identifying key processes that affect financial reporting and also since 2018 on key controls related to these processes as well as target classification. The goal of the MICR internal control framework is 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 includes a systematic self-assessment of the MICRs. 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. During 2020 the development of the MICR internal control framework continued with the aim of taking a more risk-based approach and working even more efficiently. In addition, in 2020 the IT MICR key process (local entities and global IT) was added to the MICR internal control framework for implementation by the local entities and global IT.

### 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 corporate function within Dometic that shall act as an independent assurance function to the Board, primarily the 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. The function utilizes a risk-based approach meaning that regional annual internal audit plans are directly linked to the annual risk assessment results described under section Risk and Risk Management on pages 59–61. 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 organization is governed and led by the Head of Internal Audit based in Dometic’s Group head office in Sweden with regional Internal Auditors located in each regional 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. Internal Audit 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 reviews and updates its internal audit plans every year, based on the annual risk assessment described under section Risk and Risk Management on pages 59–61. Regional annual internal audit plans, with input from Group Management and Regional Management to capture business needs, are used to secure internal audit targeting. Internal audit plans are presented annually by the Head of Internal Audit to the Audit Committee for approval.

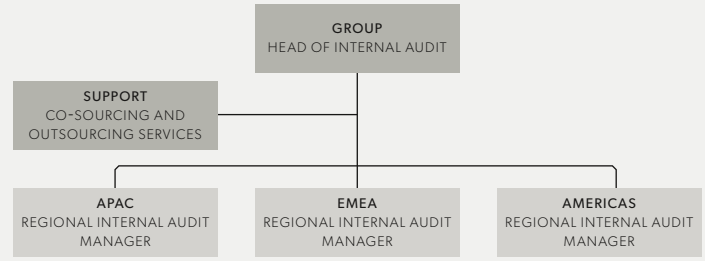
Since 2017 internal audits are conducted based on a defined internal audit process resulting in formal internal audit reports and following up agreed actions. Since 2018 internal audit plans are referenced to risk maps, as the result of annual risk assessments. Since 2019 data analytics are used as a method of testing in selected internal audits, to increase coverage and testing efficiency.

After internal audit announcement and information requests are communicated, internal audit field work is conducted followed by an internal audit report distributed to different levels and legal entities of the organization both at regional and Group levels as applicable, along with a report to the Audit Committee.

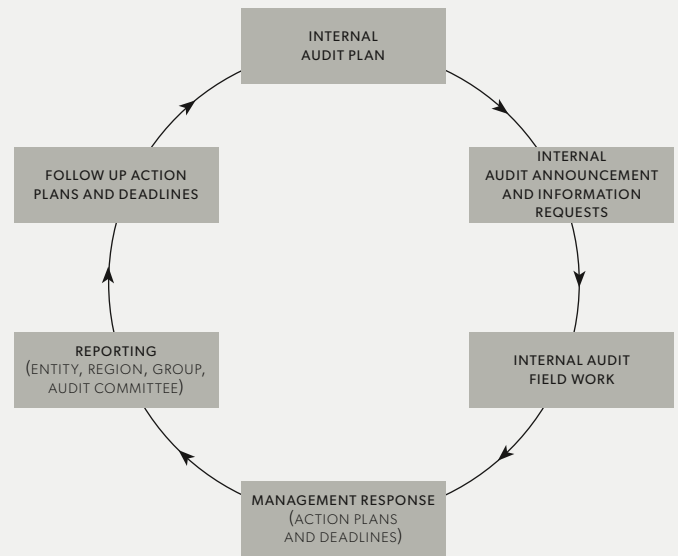
Agreed action plans and deadlines are followed up to verify their status in response to the internal audit recommendations.

The COVID-19 pandemic had a significant impact on the internal audit work during 2020. Several internal audits had to be performed remotely and prioritization was necessary in response to national lockdowns that affected the Dometic facilities and employees, as well as in response to travel restrictions.

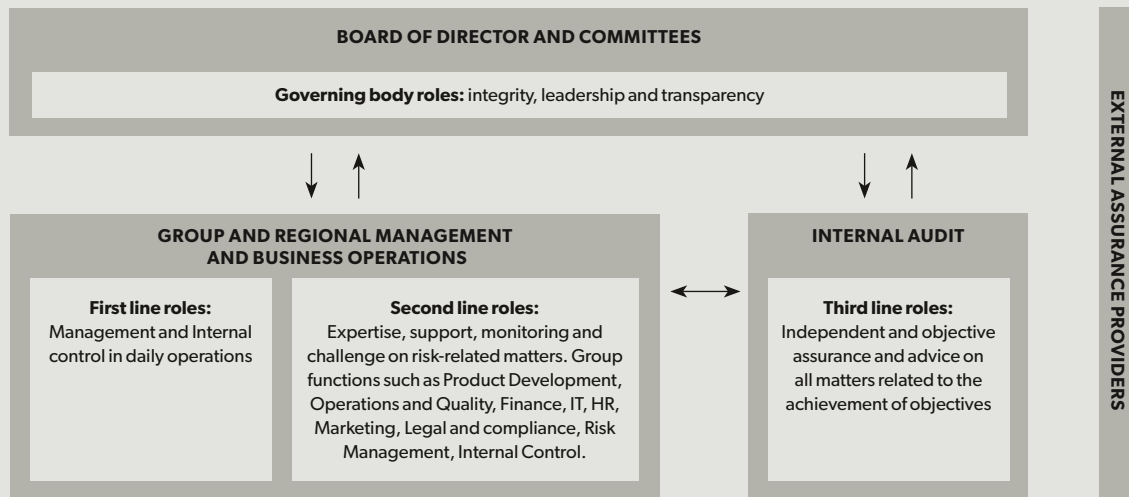
**Dometic’s internal audit organization**



**Internal audit process**



**Dometic Three Lines Model**



(Source: IIA’s Three Lines Model).



# BOARD OF DIRECTORS



Board of Directors	Fredrik Cappelen	Heléne Vibbleus	Erik Olsson
	<p>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.</p>	<p>Board member since 2017. Born 1958. Sweden. B.Sc. in Business Administration and Economics from Linköping University. Member of the Audit Committee.</p>	<p>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.</p>
<b>Position and Board membership<sup>1)</sup></b>	<p>Chairman of the board of directors of Transcom WorldWide AB, Eterna Invest AB, KonfiDents GmbH (Germany) and Ideal of Sweden AB. Member of the board of directors of Securitas AB.</p>	<p>Vice President, Internal Audit, Chief Audit Executive, CAE, of Autoliv Inc. Member of the board of directors and chairman of the Audit Committee of Scandi Standard AB.</p>	<p>The Chairman of Will Scot Mobile Mini, Inc. The Chairman of Ritchie Bros. Auctioneers, Inc. Member of the board of Directors of Pontem LLC and of the non-profit organization St Mary's Food Bank Alliance.</p>
<b>Previous positions</b>	<p>Chairman of the board of directors of Dustin Group AB, Byggmax Group AB, Granngården AB, Svedbergs AB, Sanitec Oy and Terveystalo Oy. 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.</p>	<p>Member of the board of directors of Trelleborg AB, TradeDoubler AB, Marine Harvest ASA (Norway), Renewable Energy Corporation ASA (Norway), Orio AB, Swedbank Sjuhärad AB and 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.</p>	<p>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.</p>
<b>Board meeting attendance</b>	17/17	17/17	14/17
<b>Remuneration Committee attendance</b>	6/7		7/7
<b>Audit Committee attendance</b>		7/7	
<b>Holdings in Dometic<sup>2)</sup></b>	914,140 <sup>3)</sup>	2,500	12,000
<b>Independence in relation to the company and its executive management/In relation to major shareholders<sup>4)</sup></b>	Yes/Yes	Yes/Yes	Yes/Yes

<sup>1)</sup> Position and board membership as of December 31, 2020.

<sup>2)</sup> Holdings in Dometic Group AB (publ) as of December 31, 2020.

<sup>3)</sup> Through legal entity.

<sup>4)</sup> For further information about the independence assessment, see page 64.

**Jacqueline Hoogerbrugge**

Board member since 2017.  
Born 1963. The Netherlands.  
M.Sc. in Chemical Engineering  
from Rijks Universiteit Groningen.  
Member of the Audit Committee.

**Peter Sjölander**

Board member since 2017.  
Born 1959. Sweden.  
M.Sc. in Economics from Gothenburg  
University.

**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.

**Rainer Schmückle**

Board member since 2011.  
Born 1959. Germany.  
Degree in Industrial Engineering at  
the University of Karlsruhe.  
Member of the Remuneration  
Committee.

Member of the board of directors of  
Swedish Match AB, Broadview B.V.,  
BA Glass I- Serviços de Gestão e  
Investimentos S.A. and Jumbo Groep  
Holding B.V.

Senior Executive Advisor of Altor. Industrial  
Advisor for EQT AB. Chairman of  
Eton Group AB, Grundéns Rainwear.  
Board member in Fiskars Oy, Run & Relax

Chairman of the board of directors of  
Fractal Design AB and Deputy chairman  
of the board of directors of Intrum AB.

Chairman of the board of directors of  
STIGAC (Luxembourg) and STIGA SpA  
(Italy). Member of the board of directors  
of Autoneum AG (Switzerland), Kunst-  
offteile Schwanden AG (Switzerland),  
ACPS Automotive (Netherlands) and  
Canoo Inc. (USA).

President Operations of Cloetta. Member  
of the board of directors of 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 Hydro-  
carbon Sector, Marketing Co-ordinator  
and Process Engineer of Fluor Daniel.  
Member of the board of directors of IKEA  
Industries AB.

CEO of Helly Hansen Group AS. SVP,  
Product & Brand Europe, CMO Global  
Brand & Global Licensing of AB Electrolux.  
General Manager Central Europe  
(CEMEA) NIKE and Global Business  
Director, Nike ACG of Nike Inc. European  
Director of Footwear, Marketing  
Director European 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 Helly Hansen Group AS,  
Swims AS, Stokke AS, BTX Group A/S,  
OBH Nordica Group, Varier AS, Fit Flop  
Ltd, F&S Ltd and Stadium AB. Senior  
advisor to F&S (London, UK).

President and CEO of Camfil AB, President  
and CEO of Dometic Group AB, President  
and CEO of Husqvarna AB and deputy  
CEO of Electrolux AB. Chairman of the  
board of directors of Sveba-Dahlén  
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.

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.

16/17

17/17

17/17

17/17

7/7

7/7

7/7

10,000

-

118,460

78,895<sup>3)</sup>

Yes/Yes

Yes/Yes

Yes/Yes

Yes/Yes

# GROUP MANAGEMENT



## 1. 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.  
 Shareholding: 733,483\*

## 2. SILKE ERNST

Born 1967. EVP and Head of Group HR since 2018.  
 Executive Master of Business Administration (MBA)  
 from Stockholm University and M.Sc., Linguistics,  
 Dipl. Germanistin from Humboldt University,  
 Germany.  
 Shareholding: 0

## 3. EVA KARLSSON

Born 1966. EVP and Head of Group Operations  
 since 2018.  
 M.Sc. in Mechanical Engineering from Chalmers  
 University of Technology.  
 Shareholding: 2,518\*

## 4. 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.  
 Shareholding: 0

## 5. CHIALING HSUEH

Born 1963. President of region APAC since 2016.  
 M.Sc. in Marketing, University of Massachusetts,  
 USA. B.Sc., Soochow University, Taiwan.  
 Shareholding: 0

## 6. PETER KJELLBERG

Born 1965. Chief Marketing Officer since 2015.  
 Marketing Economy, DIHM, IHM Business School.  
 Member of the Board of Directors of USWE Sports AB  
 and XO Boats.  
 Shareholding: 110,241

\* Including related party.

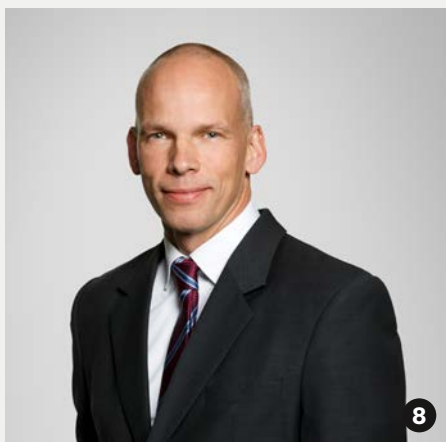


#### 7. SCOTT NELSON

Born 1964. President of region Americas since 2016.

B.Sc. in Economics & Management, Albion College, USA and MBA studies, Indiana University, USA.

Shareholding: 0



#### 8. 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.

Shareholding: 39,200



#### 9. 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.

Shareholding: 2,500



#### 10. HENRIK FAGRENIUS

Born 1971. President of region EMEA since 2020.

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

Shareholding: 0