# Corporate Governance Report



#### Introduction

CTEK is a Swedish public limited company. The Company is listed on Nasdaq Stockholm and complies with Nasdaq Stockholm's rules for issuers and the application of the Swedish Corporate Governance Code (the "Code"). The Code applies to all Swedish companies whose shares are listed on a regulated market in Sweden and is in full force from the date of listing. The Company does not need to comply with all the rules in the Code, since the Code itself allows for deviations from the rules, provided that any such deviations and the alternative solution selected are described and their reasons are explained in the Corporate Governance Report (according to the "comply or explain principle").

CTEK applies the Code from the date of listing of its shares on Nasdaq Stockholm on 24 September 2021.

The Company does not report any deviation from the Code in the Corporate Governance Report for the 2024 financial year.

#### **Shareholders**

At year-end 2024, CTEK had 18,103 shareholders with a share capital of 69,976,275 ordinary shares. The quota value per share is SEK 1.0. The largest owners as of 31 December 2024 were

Investmentaktiebolaget Latour with 33.5 percent of the capital and votes, Fjärde AP-fonden (AP4) with 9.8 percent of the capital and votes and AMF Fonder with 8.1 percent of the capital and votes.

# **General Meeting**

Under the Swedish Companies Act (2005:551), the General Meeting is the company's highest decision-making body. At a General Meeting, shareholders exercise their voting rights on key issues, such as the adoption of income statements and balance sheets, the appropriation of the company's profits, the discharge from liability for the members of the Board and the Chief Executive Officer, the election of Board members and auditors and the remuneration of the Board and the auditors.

The 2024 Annual General Meeting was held on 15 May 2024 in Stockholm.

# **GOVERNANCE STRUCTURE**



# Resolutions approved at the 2024 Annual General Meeting included:

- Adoption of income statement and balance sheet for the Parent Company and the Group for 2023.
- Resolved, in accordance with the Board's proposal, to carry forward the Company's accumulated earnings and that no dividend be paid to the shareholders.
- Discharge the members of the Board and the Chief Executive
   Officer from liability in accordance with the auditor's recommendations.
- In accordance with the Nomination Committee's proposal, that the number of Board members elected by the Meeting be six with no deputies and the auditor shall be one without deputies.
- · Remuneration of Board members.
- Remuneration of auditors.
- Election of Board members.
- Election of the auditors.
- Approval of the 2023 remuneration report.
- Resolution on approval of new remuneration guidelines.
- Resolution on Nomination Committee instructions.
- Resolution on authorisation for the Board to decide on the issue of new shares.
- Resolution on amendments to the Articles of Association.

### 2025 Annual General Meeting

The Annual General Meeting must be held no later than six months after the close of the financial year. The Meeting will be held on Friday, 9 May 2025 at 3:00 pm at CTEK's premises on Odlingsgatan 9, SE-174 53 Sundbyberg, Sweden. In addition to the Annual General Meeting, an Extraordinary General Meeting may be convened. According to the Articles of Association, General Meetings are convened by publication of the

# Significant external regulations

- Swedish legislation, such as the Companies Act and the Annual Accounts Act
- Nasdaq Stockholm's Rule Book for Issuers
- International Financial Reporting Standards (IFRS)
- Swedish Corporate Governance Code
- EU regulations

# Significant internal rules

- Articles of Association
- Rules of Procedure of the Board and CEO instructions with financial reporting instructions
- Finance Policy, attestation instructions and Group financial reporting guidelines
- Code of Conduct, Quality Policy, Environmental Policy, Risk Management Policy, Insider Policy, Communication Policy, Information Security Policy, etc.
- Governance, internal control and risk management processes and frameworks

convening notice in Post- och Inrikes Tidningar and on the Company's website. Information that the notice has been issued also shall be published in Svenska Dagbladet.

## Right to participate in General Meetings

Shareholders who wish to participate in a General Meeting must be registered in the share register maintained by Euroclear Sweden six banking days prior to the Meeting, and notify the Company of their participation at the General Meeting no later than the date stipulated in the notice convening the Meeting. Shareholders may attend the General Meeting in person or by proxy and may be accompanied by up to two persons. Usually, it is possible for a shareholder to register for the General Meeting in several ways as indicated in the notice convening the Meeting. A shareholder is entitled to vote for all shares held by the shareholder.

## Shareholder initiatives

Shareholders who wish to have a matter brought before the General Meeting must submit a written request to the Board. Such a request should normally be received by the Board no later than seven weeks prior to the General Meeting.

## **Nomination Committee**

Companies that apply the Code shall have a Nomination Committee. Under the Code, the General Meeting shall appoint the members of the Nomination

Committee or specify how the members are to be appointed.

According to the Code, the Nomination Committee must consist of at least three members, the majority of whom shall be independent of the Company and of Group management. In addition, at least one member of the Nomination Committee must be independent of the largest shareholder in terms of voting rights or the group of shareholders who cooperate in the management of the Company.

In accordance with the Swedish Corporate Governance Code and the criteria adopted by the 2021 Extraordinary General Meeting, the Nomination Committee shall consist of representatives of the three largest shareholders in terms of votes listed in the share register maintained by Euroclear Sweden as of the last banking day in August 2024 and the Chairman of the Board. The member representing the largest shareholder shall be appointed Chairman of the Nomination Committee unless the Committee unanimously appoints someone else. If one or more of the shareholders having appointed representatives to the Nomination Committee more than three months prior to the Annual General Meeting no longer are among the three largest shareholders, representatives appointed by these shareholders shall step down and the shareholders who are then among the three largest shareholders may appoint their representatives. The composition of the Nomination Committee for the Annual General Meeting shall normally be announced no later than six months before the meeting.

The following persons have been appointed to CTEK's Nomination Committee for the 2025 Annual General Meeting: Heléne Mellquist, Chairman (Latour), Patricia Hedelius (AMF Fonder), Thomas Wuolikainen (Fjärde AP-fonden) and the Company's Chairman, Johan Menckel, as co-opted. Shareholders wishing to submit proposals to the Nomination Committee may contact the Chairman of the Nomination Committee, Heléne Mellquist, by e-mail helene. mellquist@latour.se or by regular post to:

CTEK AB Att: Valberedningen [Nomination Committee] Rostugnsvägen 3

SE-776 70 Vikmanshyttan, Sweden

Remuneration shall not be paid to the members of the Nomination Committee. The Company shall reimburse any expenses incurred by the Nomination Committee in its work. The term of office for the Nomination Committee ends when the composition of the next Nomination Committee has been announced.

## **Board of Directors**

The Board is the Company's highest decision-making body after the Annual General Meeting. Under the Swedish Companies Act, the Board is responsible for the Company's management and organisation, which means that the Board is responsible for, among other things, setting targets and strategies, establishing procedures and systems for evaluating set targets, continuously assessing the Group's earnings and its financial position, and evaluating the operational management. The Board is also responsible for ensuring that the annual report and interim reports are prepared in a timely manner. The Board also appoints the Company's CEO.

Board members are normally elected by the Annual General Meeting for the period until the end of the next Annual General Meeting. According to the Company's Articles of Association, the Board as elected by the Annual General Meeting shall consist of not less than one (1) member and not more than ten (10) members with not more than three (3) alternate Board members.

Under the Code, the Chairman of the Board is elected by the Annual General Meeting and has a special responsibility for managing the work of the Board and for ensuring that the work of the Board is well-organised and conducted in an efficient manner.

The Board applies the written Rules of Procedure of the Board of Directors, which are revised annually and adopted by the statutory Board meeting each year. Among other aspects, the Rules of Procedures govern Board practices, functions and the distribution of work between the Board members and the CEO. In conjunction with the statutory Board meeting, the Board also adopts the CEO instruction, including instructions for financial reporting.

Every year, the Board conducts a review of the Board's work, where members have the opportunity to provide their views on work arrangements and efficiency, Board materials, Board members' contributions and the scope of the mandate to develop the Board's work arrangements.

The Board meets according to an annual predetermined schedule. In addition to these meetings, additional Board meetings may be convened to handle matters that cannot be deferred to the next scheduled Board meeting. In addition to the Board meetings, the Chairman of the Board and the CEO have an ongoing dialogue regarding the management of the Company.

In 2024, 11 Board meetings were held, attended as specified in the table below.

Currently, the Company's Board consists of eight ordinary members elected by the Annual General Meeting, who are presented in the section "Members of the Board."

### **Audit Committee**

The Company has an Audit Committee consisting of four members: Pernilla Valfridsson (Chairman), Johan Menckel, Björn Lenander and Ola Carlsson. The Audit Committee shall, without it affecting the Board's other responsibilities and tasks, monitor the Company's financial reporting and the effectiveness of the Company's internal control, internal audit and risk management. The Audit Committee shall also remain informed of the audit of the annual report and sustainability report, review and monitor the impartiality and independence of the auditor, paying close attention to whether the auditor provides the Company with services other than audit services, and assist in the preparation of proposals for the General Meeting's resolution on the election of auditors. In 2024, the Audit Committee held five meetings, attended as specified in the table below.

The internal control system is also designed to monitor compliance with the Company and Group policies, principles and instructions. Internal control also includes risk analysis and monitoring the implementation of information and business systems.

The Group identifies, assesses and manages risks based on the Group's vision and objectives. Risk assessments of strategic, compliance, operational and financial risks are performed annually and presented to the Audit Committee and the Board.

Through the Audit Committee, the Board monitors the internal control and the reliability of financial reporting and reviews recommendations for improvement. The Audit Committee makes proposals on matters requiring a decision by the Board.

# **Remuneration Committee**

The Company has a Remuneration Committee comprised of three members: Johan Menckel (Chairman), Jessica Sandström and Michael Forsmark.

The Remuneration Committee shall prepare proposals regarding remuneration principles, remuneration and other terms of employment for the CEO and senior executives. During the year, the Committee held six committee meetings, attended as specified in the table below. The Remuneration Committee also regularly reports on its work to the Board.

The Remuneration Committee shall prepare proposals regarding remuneration of the CEO and senior executives remuneration for a decision by the Board. Proposed new guidelines shall be submitted at least every four years for approval by the Annual General Meeting. The guidelines shall remain in force until new guidelines are adopted by the Annual General Meeting.

The Remuneration Committee shall also monitor and evaluate variable remuneration programmes for corporate management, the application of the guidelines for remuneration of senior executives and the current remuneration structures and levels in the Company.

The members of the Remuneration Committee are independent of the Company and its management. Insofar as the CEO or other members of corporate management are impacted by a remuneration-related matter,

they will not be present when the Board discusses and decides on such a matter.

# Guidelines for remuneration of Board members, the CEO and senior executives

These guidelines cover the remuneration of the Chief Executive Officer ("CEO") and other members of CTEK's corporate management ("senior executives"). The guidelines apply to new contractual remuneration, and modifications of already contracted remuneration, after the guidelines were adopted by the 2024 Annual General Meeting. The guidelines do not apply to remuneration decided by the Annual General Meeting. For further information, see the full description of the guidelines in the Administration Report.

# CEO and other senior executives

The CEO reports to the Board and is responsible for the everyday management and operations of the Company. The division of work between the Board and the CEO is set out in the Rules of Procedure for the Board and the CEO instructions. The CEO is also responsible for preparing reports and compiling information from the senior executives for Board meetings and for presenting such materials at the Board meetings.

According to the instructions for the financial reporting, the CEO is responsible for the financial reporting in the Company and consequently must ensure that the Board receives adequate information to be able to continuously evaluate the Company and the Group's financial position.

The CEO must continuously keep the Board informed of development in the Company's operations, the development of sales, the Company's earnings and financial position, liquidity and credit status, important business events and all other events, and circumstances or conditions which can be assumed to be of significance to the Company's shareholders.

The CEO and senior executives are presented in the section "Group Management." The CEO and senior executives are responsible for developing and deciding on the Company's operational activities and objectives. Management meets at least every month in documented management meetings where each member represents their business area and responsibility. Management responsibilities are set out in the organisational chart appearing later in this report. A detailed description of each area of responsibility can be obtained by contacting the Company's CEO.

## Audit

The auditor shall examine the Company's annual reports and accounting, as well as the management of the Board and the CEO. Following each financial year, the auditor shall submit an audit report and a consolidated

audit report to the Annual General Meeting.

Under the Company's Articles of Association, the Company shall have one (1) or two (2) auditors and not more than two (2) deputy auditors or one registered public accounting firm. The current auditor is KPMG AB, with Henrik Lind as auditor in charge. The Company's auditor is presented in more detail at the end of this report.

# **Members of the Board**

CTEK's Board consists of eight ordinary members, including the Chairman, with no deputies, elected until the end of the 2025 Annual General Meeting. The table below shows the members of the Board, when they were first elected to the Board and whether they are independent of the Company and/or the principal shareholder.

			Independent in relation to		
Name	Position	Member since <sup>1)</sup>	The Company and corporate management	Major sharehold- ers	
Johan Menckel	Chairman of the Board	2023	Yes	No	
Ola Carlsson	Board member	2011	Yes	Yes	
Jessica Sandström	Board member	2021	Yes	Yes	
Michael Forsmark	Board member	2013	Yes	Yes	
Björn Lenander	Board member	2021	Yes	No	
Pernilla Valfridsson	Board member	2021	Yes	Yes	
Daniel Forsberg	Board member (Employee Representative)	2019	No	Yes	
Mats Lind	Board member (Employee Representative)	2011	No	Yes	

<sup>1)</sup> Refers to the starting date of the CTEK Group Board membership.

# **ATTENDANCE AT MEETINGS IN 2024**

Name	<b>Remuneration</b> Committee meetings	Audit Committee meetings	Board meetings
Hans Stråberg*	3/6	2/5	3/11
Johan Menckel	6/6	5/5	11/11
Ola Carlsson	-	5/5	11/11
Jessica Sandström	3/6	-	10/11
Michael Forsmark	6/6	-	11/11
Björn Lenander	-	5/5	9/11
Pernilla Valfridsson	-	5/5	10/11
Daniel Forsberg**	-	-	10/11
Mats Lind**	-	-	11/11

 $<sup>^{\</sup>ast}\text{)}$  Hans Stråberg stepped down from the Board of CTEK on 15 May 2024.

<sup>\*\*)</sup> The Company does not require employee representatives to attend Board meetings.



JOHAN MENCKEL
Born 1971. Chairman of the Board since

**Education:** M.Sc. in Industrial Economics, Royal Institute of Technology (KTH).

Other current assignments: Chairman of Nederman Holding Aktiebolag, Nord-Lock International AB, Swegon Group AB and Bemsiq AB. Board member of Securitas AB, SAAB Aktiebolag, Latour Industries AB and World Materials Forum. Deputy Board member of The Menckels AB and Erik Menckel AB.

# Previous assignments (past five years):

Chairman of Gränges Finspång AB and Gränges Skultuna AB. Board member of YPO Service AB and Nederman Holding Aktiebolag. External CEO of Gränges AB and Sapa Heat Transfer.

**Shareholding in the Company:** Johan Menckel holds 30,000 shares in the Company.



OLA CARLSSON

Born 1965. Board member since 2011.

**Education:** M.Sc. in Mechanical Engineering from Institute of Technology at Linköping University.

Other current assignments: Board member of Nordic Flanges Group AB (publ) and Opima Holding AB. Adviser to Airwatergreen AB and KTH Executive School AB.

Previous assignments (past five years): Acting CEO and Board member of Opima AB and Chairman of the group's subsidiaries. Board member of several of Nobia

AB's group companies in Sweden and abroad. Board member and CEO, Tidaholm Träcenter AB. Acting President and CEO, CTEK AB. CEO of Nobia Production Sweden AB. Executive Vice President Product Supply, Nobia AB.

**Shareholding in the Company:** Ola Carlsson holds 221,617 shares and 24,782 warrants in the Company.



JESSICA SANDSTRÖM

Born 1977. Board member since 2021.

**Education:** M.Sc. in Technical Physics, Chalmers University of Technology.

Other current assignments: Senior Vice President Product management & Sustainability, Volvo Lastvagnar AB. Board member, Designwerk Technologies AG.

Previous assignments (past five years): Senior Vice President City Mobility, Volvo Bussar AB.

**Shareholding in the Company:** Jessica Sandström holds 12,323 shares and 24,782 warrants in the Company.



MICHAEL FORSMARK

Born 1965. Board member since 2013.

Education: B.A. from Uppsala University.

Other current assignments: Chairman of Saturnus AB, Räckesbutiken Sweden AB, Pet Pawr Group AB, CHIMI AB, Eurosweet AB. Board member of M Action Consulting Group AB, John Henric Holding AB.

Previous assignments (past five years): Chairman of 500 2020 Holding AB, String Furniture AB, Kreatima AB, Kairos Future Partners AB, Da-Vida AB and Fotografiska Stockholm AB. Board member of Tormek AB, Odontia AS and CTEK Holding AB. External CEO of Panduro Förvaltning AB and several of its subsidiaries. External CEO of Fotografiska International AB.

**Shareholding in the Company:** Michael Forsmark holds 203,015 shares and 24,782 warrants in the Company.



**BJÖRN LENANDER** 

Born 1961. Board member since 2021.

**Education:** M.Sc. Machine Technology from KTH Royal Institute of Technology in Stockholm.

**Other current assignments:** Chairman of BATEC Mobility S.L. Board member of CTT Systems AB, Innovalift AB, Caljan A/S, Latour Industries Holding ApS

CEO of Latour Industries AB. Chairman i Aritco Group AB, DENSIQ AB, Latour Future Solutions AB, LSAB Group AB, Soft Design RTS AB, MS Group AB, Atab automation-

Previous assignments (past five years):

steknik AB, MAXAGV AB, Bemsiq AB, REAC AB, VIMEC SRL. Board member of Latour Industries AB, Vega SrL, Vimec SrL, Vialan AB, Reac Poland SP z.o.o , Gaia Holding AB

**Shareholding in the Company:** Björn Lenander holds 1,400 shares in the Company.



PERNILLA VALFRIDSSON

Born 1973. Board member since 2021.

**Education:** M.A. in Business Administration, Växjö University.

Other current assignments: CFO of Clas Ohlson Aktiebolag. Board member in several of Clas Ohlson Aktiebolag's subsidiaries as well as Nimlas Group AB and Systembolaget AB.

Previous assignments (past five years):

CFO of Nobina AB (publ) and Byggmax Group AB (publ). Chairman of Nobina Fleet AB, Nobina Sverige 3 AB and Nobina Europé AB (publ) and Board member of several of Nobina AB's subsidiaries. Board member of several subsidiaries of Byggmax Group AB as well as NetOn-Net AB, Sortera AB, Sortera Holding AB, Sortera Group AB, BHG Group AB and Ahlström-Munksjö Oyj.

**Shareholding in the Company:** Pernilla Valfridsson holds 12,323 shares and 24,782 warrants in the Company.



DANIEL FORSBERG

Born 1983. Board member since 2021. Employee representative for Unionen.

**Education:** B.Sc. in Marketing and Project Management from University of Kalmar.

Other current assignments: Deputy Board member of CTEK Holding AB and CTEK Sweden AB. Owner of River Mountain Consult & Trading.

**Previous assignments (past five years):**Board member of CTEK Holding AB and several of its subsidiaries.

**Shareholding in the Company:** Daniel Forsberg holds 1,351 shares in the Company.



**MATS LIND** 

Born 1967. Board member since 2011. Employee representative for Unionen

Education: -

Other current assignments: Chairman of the Board of Örängarna Fiber Ekonomisk Förening. Board member of CTEK Holding AB and CTEK Sweden AB.

**Previous assignments (past five years):** Board member of Rotearc Ksinket Gnillkcevtu AB and Charge Holding AB.

**Shareholding in the Company:** Mats Lind holds 11,937 shares in the Company.

# Remuneration of the Board and Committees

Name	Base salary/ Board fee (SEK million)	Committee <sup>1)</sup> (SEK million)	Other benefits (SEK million)	Pension costs (SEK million)	Total (SEK million)
Hans Stråberg, Chairman***	0.3	0.0	-	-	0.3
Johan Menckel, Chairman**	0.6	0.1	-	-	0.7
Ola Carlsson, Board member	0.3	0.1	-	-	0.3
Jessica Sandström, Board member	0.3	0.0	-	-	0.3
Michael Forsmark, Board member	0.3	0.0	-	-	0.3
Björn Lenander, Board member	0.3	0.1	-	-	0.3
Pernilla Valfridsson, Board member	0.3	0.1	-	-	0.4
Daniel Forsberg, Board member*	-	-	-	-	-
Mats Lind, Board member*	-	-	-	-	-
Total	2.3	0.5	-	-	2.8

<sup>1)</sup> Audit Committee and/or Remuneration Committee.

<sup>\*)</sup> Employee representatives, no remuneration is paid.

 $<sup>^{**}</sup>$ ) Johan Menckel was elected Chairman at the Annual General Meeting held on 15 May 2024.

<sup>\*\*\*)</sup> Hans Stråberg stepped down from the Board of CTEK on 15 May 2024.

# **Group management**



HENRIK FAGRENIUS

Born 1971. President and CEO since 2023.

**Education:** M.Sc. Mechanical Engineering from the Faculty of Engineering at Lund University. B.Sc. Business Administration from Stockholm University.

Other current assignments: -

**Previous assignments (past five years):**President EMEA, Dometic AB. President and CEO Leax Group.

**Shareholding in the Company:** Henrik Fagrenius holds 260,000 shares and 24,000

warrants in the Company.



THOM MATHISEN

Born 1963. Senior Vice President CFO since 2022

**Education:** Master of Business Administration.

Växjö University

Other current assignments:

Chairman and Board member of CTEK Holding AB and several of its subsidiaries.

Previous assignments (past five years):

CFO Dellner Couplers Group and Board member of several subsidiaries in the group.

**Shareholding in the Company:** Thom Mathisen holds 4,480 shares and 21,714 warrants in the Company



HENK LUBBERTS

Born 1960. President Professional Division since 2023.

**Education:** M.Sc. in Automotive Engineering from University for Automotive Engineering, Apeldoorn.

Other current assignments: -

Previous assignments (past five years):

**Shareholding in the Company:** Henk Lubberts holds 55,425 shares and 23,500 warrants in the Company.



EVA MARTINSSON

Born 1968. Senior Vice President HR since 2016.

**Education:** B.Sc. System Analysis, Karlstad University.

**Other current assignments:** Deputy Board member of CTEK Holding AB and several of its subsidiaries.

Previous assignments (past five years): -

**Shareholding in the Company:** Eva Martinsson holds 83,763 shares and 48,007 warrants in the Company.



**STIG MATHISEN** 

Born 1977. Senior Vice President COO since 2013.

**Education:** B.A. in Logistics Management from BI Norwegian Business School.

Other current assignments: -

Previous assignments

(past five years): Chairman of the Board and owner of Scandinavian Global Ltd.

**Shareholding in the Company:** Stig Mathisen holds 51,348 shares and 48,007 warrants in the Company.



FREDRIK UHRBOM

Born 1971. President Consumer Division since 2024.

**Education:** M.Sc in International Business Administration at Dalarna University, Stockholm University and Regensburg University of Applied Sciences.

**Other current assignments:** Co-owner and partner BuddyCompany AB.

Previous assignments

**(past five years):** Country Manager Sweden, Clas Ohlson AB. Sales and Marketing Director Coop Sverige AB.

Shareholding in the Company: Fredrik Uhrbom holds 30,000 shares in the Company.



# **MARCUS KORSGREN**

Born 1992. Senior Vice President Strategy and Communication since 2021.

**Education:** B.Sc. in Business Administration and M.Sc. in Management of Growing Enterprises from School of Business, Economics and Law at the University of Gothenburg.

**Other current assignments:** Board member of Hinz Holding AB.

Previous assignments (past five years): Business Consultant, TietoEvry.

**Shareholding in the Company:** Marcus Korsgren holds 4,906 shares and 21,714 warrants in the Company.



**EMIL HELIN** 

Born 1991. Senior Vice President CTO since 2025.

**Education:** M.Sc. Engineering, Design and Product Realization, KTH Royal Institute of Technology and Master of Business and Administration, Innovation and Entrepreneurship (ESMT- Berlin).

Other current assignments: -

**Previous assignments** (past five years): CTO CabinAir Sweden AB.

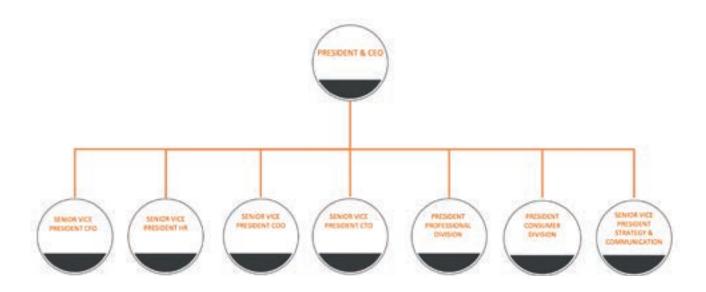
**Shareholding in the Company:** Emil Helin holds 4,000 shares in the Company.



# Remuneration of CEO and other senior executives

SEK million	Base salary	Variable remu- neration	Other benefits	Pension costs	Total
Henrik Fagrenius, CEO	3.7	3.0	0.1	1.2	8.0
Other senior executives	10.4	4.7	0.9	3.0	18.9
Total	14.1	7.7	1.0	4.2	26.9

Other senior executives consists of the CEO and six other persons.



# OTHER INFORMATION REGARDING THE BOARD AND SENIOR EXECUTIVES

There are no family ties between any Board members and/or senior executives.

There are no conflicts of interest or potential conflicts of interest between the obligations of Board members and senior executives of the Company and their private interests and/or other commitments. However, as stated above, a number of Board members and senior executives have financial interests in the Company through shareholdings.

All Board members and senior executives can be reached at the Company's address, Rostugnsvägen 3, SE-776 70 Vikmanshyttan, Sweden.

# **AUDITOR**

KPMG AB was elected auditor at the 2024 Annual General Meeting for the period until the 2025 Annual General Meeting. KPMG AB has been CTEK AB's auditor since 2023. Henrik Lind (born 1979) is auditor in charge. Henrik Lind is a certified public accountant and a member of FAR (the institute for the accountancy profession in Sweden)

KPMG's office address is Vasagatan 16, 101 27 Stockholm, Sweden