



Corporate governance report

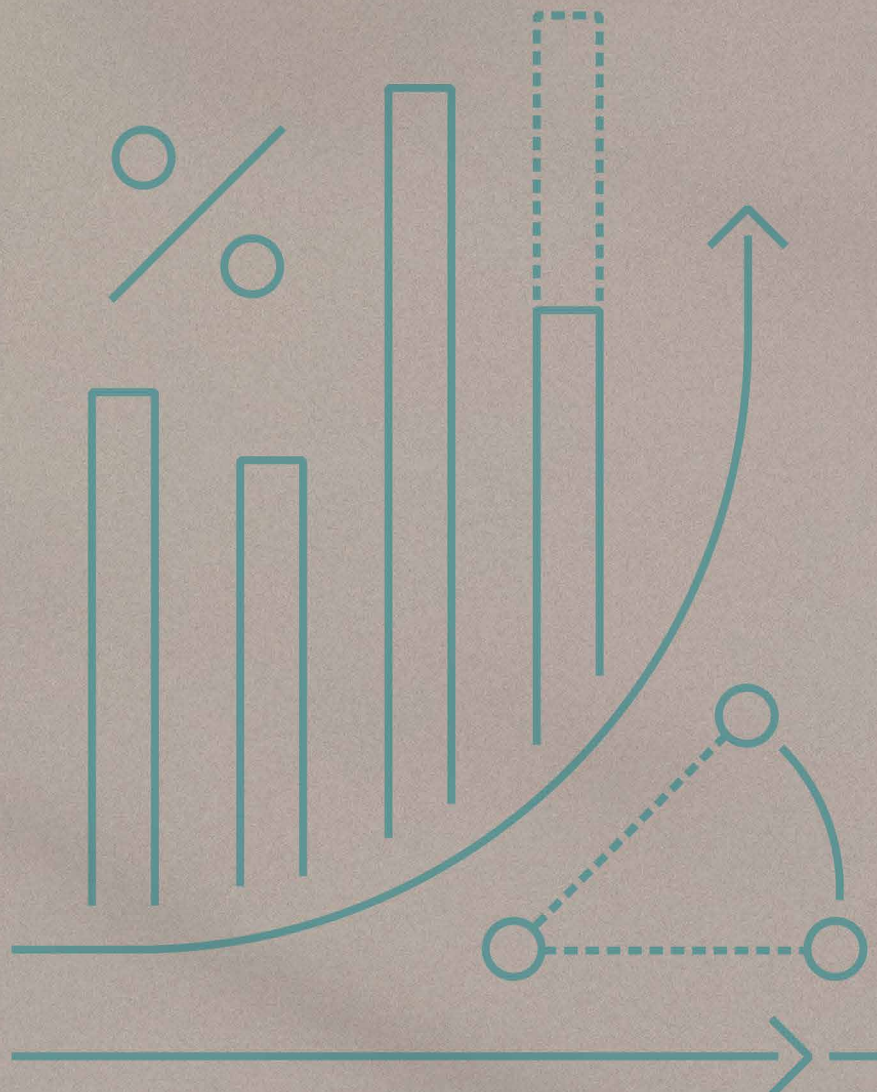
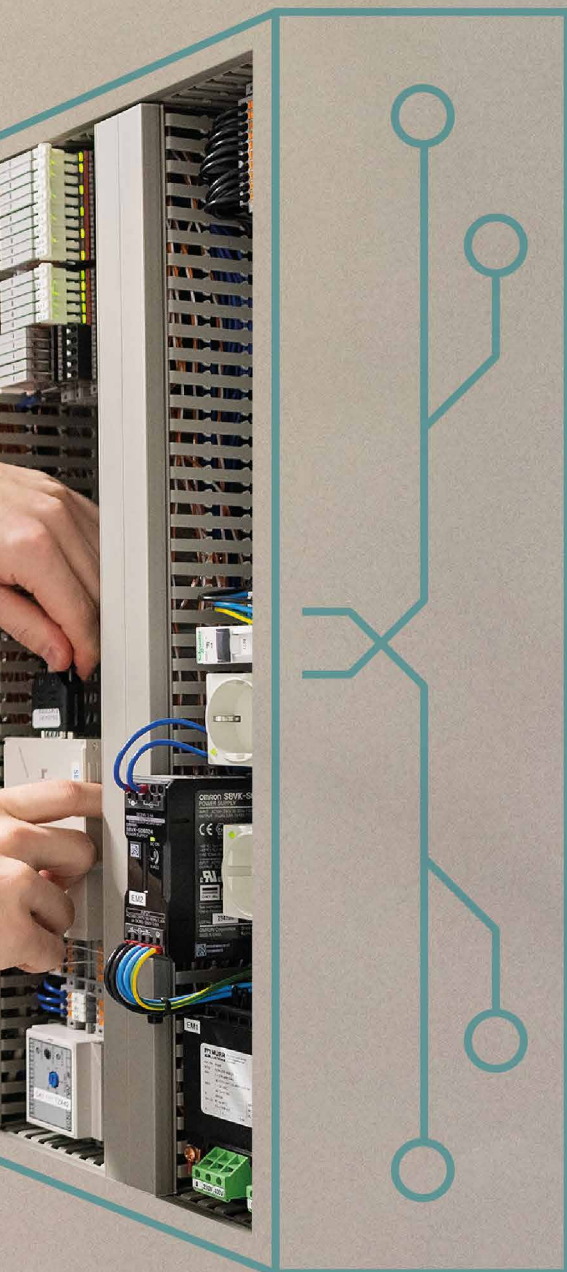
About Assemblin's Corporate Governance Report

The Board of Directors of Assemblin Group AB, corporate identity number 559077-5952, hereby submits the Corporate Governance Report for the Assemblin Group for the period 1 January to 31 December 2021. The Corporate Governance Report essentially adheres to the requirements set out in the *Swedish Code of Corporate Governance*.

The Corporate Governance Report forms part of Assemblin's 2021 *Annual and Sustainability Report*, which is available in its entirety from the Company's website. This explains why pagination commences on page 43. The report can be read separately, but contains occasional references to other parts of the Annual Report.

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As Assemblin's principal shareholders in the third quarter announced a strategic evaluation of their holding in Assemblin, a number of measures were taken in the work of the Board of Directors that included establishing a separate Remuneration Committee. The purpose was to ensure that Assemblin's Corporate Governance meets the standard required by all types of shareholders.

I can now affirm that Assemblin's corporate governance matches the high demands that may be made of a larger group with operations in the Nordic region and headquartered in Sweden, even with a spread of ownership and listed bonds. We have a clear division of responsibilities and roles between equal corporate bodies, a comprehensive operational regulatory framework and well-functioning procedures for risk management and internal control. We already have well-established procedures for Board work and a structured dialogue with Group Management.

Assemblin is well positioned for future opportunities and challenges.

In addition to ownership-related and ongoing issues, such as financial reporting, acquisitions, risk management and ongoing management matters, the Board of Directors' held highly stimulating strategy discussions in 2021. With a great deal happening in society right now, it is important to master the direction of development and to benefit by this to safeguard continued value creation for the company's stakeholders. In this situation, Assemblin's investments in areas in green technologies and smart buildings are entirely appropriate. After a year pervaded by a high level of activity, a large number of acquisitions and improved profitability, I would like to express my great praise for the company's employees and management. Assemblin is well positioned for future opportunities and challenges.

Mats Wäppling,
Chairman of the Board, Assemblin

KEY FUNDAMENTALS

Basic prerequisites

The ownership situation and financing structure are decisive for the regulations on which corporate governance at Assemblin is based.

Group structure

The Parent Company in the Assemblin Group is the Swedish limited liability company Assemblin Group AB (formerly Assemblin Financing AB (publ)) with corporate identity number 559077-5952 and headquartered in Stockholm (address: Västberga Allé 1, SE-126 30 Stockholm, Sweden). The Articles of Association were amended by an Extraordinary General Meeting in November, and are available at Assemblin's website.

Assemblin operates through five operational business areas in the Swedish, Norwegian and Finnish installation markets. The operations mainly occur in the legal companies Assemblin EI AB, Assemblin VS AB, Assemblin Ventilation AB, Assemblin AS, Assemblin Oy, Fidelix Oy and Tom Allen Senera Oy with their respective subsidiaries (a total of more than 70 companies).

A clear set of rules

Assemblin is a Swedish public limited company with Eurobonds listed on The International Stock Exchange (TISE (CI)). Accordingly, the starting point for Assemblin's corporate governance is the Swedish

Companies Act, Swedish accounting legislation and the rules for issuers applied by TISE (CI). Assemblin has also chosen to apply the principles in the Swedish Code of Corporate Governance. Although no formal affiliation has been established, Assemblin has also chosen to apply the principles of the UN's "Global Compact", as well as certain other voluntary international agreements, which are detailed in the separate *Sustainability Report*.

Deviations from the Code

Although Assemblin applies the Swedish Code of Corporate Governance (the "Code"), because it has a limited circle of shareholders, the following deviations occur: (i) no Nomination Committee has been established, (ii) the remuneration of senior executives is not reported in detail, and (iii) notices of Annual General Meetings and minutes of Annual General Meetings are not published in accordance with the Code's guidelines.

★ KEY EXTERNAL REGULATIONS

- Swedish Companies Act
- Other laws, rules and regulations in Sweden, Norway and Finland
- Regulations for issuers in the international securities market TISE (CI)
- Swedish Code of Corporate Governance
- The UN's "Global Compact" (albeit with no formal affiliation)

★ KEY INTERNAL REGULATIONS

- Articles of Association
- Rules of Procedure – Board of Directors
- Communications Policy, Finance Policy, Financial Handbook
- Code of Conduct, Anti-corruption and bribery Policy
- Common values
- Processes for risk management and internal control



KEY ORGANISATIONAL BODIES

Work of Assemblin's key organisational bodies

Shareholders exercise control and governance through well-defined organisational bodies and with a clear corporate governance structure.

1 Shareholders and Annual General Meeting

Assemblin Group AB has 159,293,714 shares outstanding that each entitle the holder to one vote. At the end of 2021, Assemblin's principal shareholder was Triton Fund IV (via Ignition MidCo S.a.r.l.). Some shares in the Company are indirectly held by senior executives in Assemblin.

The Company's shareholders are entitled to exercise their influence at the Annual General Meeting, which is the highest decision-making body, in key matters regulated in the Swedish Companies Act and the Articles of Association. The Annual General Meeting must be held no later than six months after the end of the financial year. An Extraordinary General Meeting is held if the Board of Directors, Assemblin's auditors, or anyone holding at least 10 percent of the total number of shares requests this. The most recent Annual General Meeting of Assemblin Group AB was held on 11 May 2021 in Stockholm.

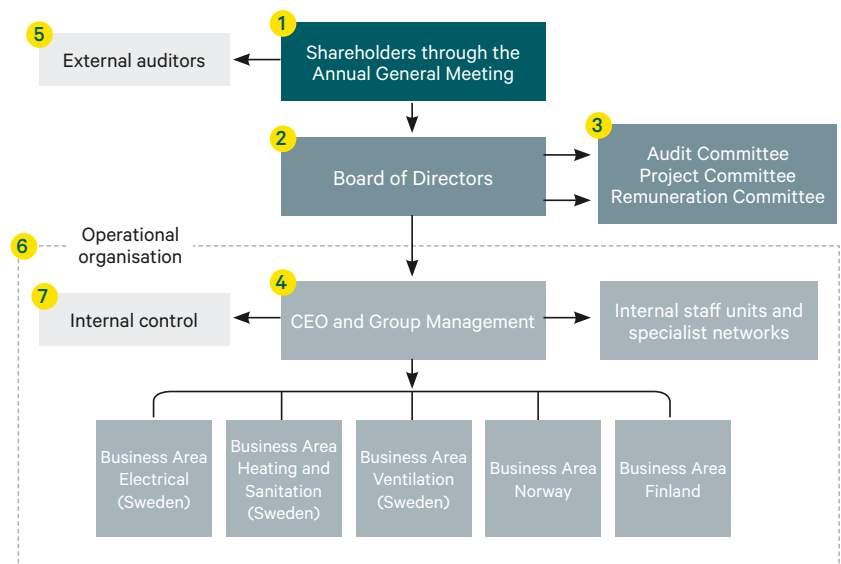
2 Board of Directors

The Board of Directors is the Company's highest executive body. The members of the Board are nominated by the principal shareholder and appointed by the Annual General Meeting for the period up until the ensuing Annual General Meeting.

The Board of Directors bears an overall responsibility for Assemblin's organisation and administration. The principal duties of the Board of Directors include establishing Assemblin's long-term targets and strategy, as well as its governance and follow-up, continuously assessing the Group's financial situation and ensuring that the Company maintains good internal control. The Board of Directors is also tasked with appointing and continuously assessing the Group's CEO.

Each year, the Board of Directors establishes Rules of Procedure for its work, which also regulate the responsibilities and duties of the Chairman of the Board and the Board Committees. According to the Rules of Procedure, a statutory Board meeting shall be held immediately following the Annual General Meeting, at which members of the Board's committees and signatories for the company are appointed.

CORPORATE GOVERNANCE STRUCTURE AND KEY ORGANISATION BODIES



In accordance with Assemblin's Articles of Association, the Board of Directors may comprise three to ten members. The Chairman of the Board bears a special responsibility to organise and lead the work of the Board of Directors and to ensure that the Board of Directors completes its tasks effectively and in compliance with applicable laws and regulations. The Chairman of the Board shall ensure that Board meetings are held when necessary, that the work of the Board of Directors is assessed annually and that the decisions made by the Board of Directors are implemented effectively. The composition of the Board of Directors is presented on page 49 and its members are presented individually on page 50. In addition to the Board Members, Assemblin's CEO, CFO and Company Lawyer participate in the Board meetings.

In 2021, eight regular Board meetings were held, as well as a few extraordinary meetings. At these meetings, the Board of Directors addressed strategic issues, financial development, financial reports, acquisitions and issues related to customers, personnel,

sustainability, risk management and internal control. In August, a decision was taken to also establish a Remuneration Committee. The Board's assessment of its work was entailed by the Chairman of the Board, with external assistance, having the Board Members assess the work individually.

3 Board Committees

To streamline the work of the Board of Directors, the Board has established an Audit Committee, a Project Committee and, as of 2021, a Remuneration Committee, whose work is regulated by the Board's Rules of Procedure with associated instructions. The committees serve as bodies that prepare matters for consideration by the Board of Directors.

Audit Committee

The Audit Committee is primarily tasked with monitoring the company's accounting and financial reporting, internal control, risk management and any related party transactions, as well as the Group's short- and long-term cash flow development and financing



opportunities. The Committee also monitors the auditors' work and their impartiality.

In 2021, the Audit Committee comprised three members, with Susanne Ekblom chairing the Committee. Assemblin's CFO also participated in the Committee's meetings in a reporting capacity. During the financial year, the Audit Committee held seven meetings. Assemblin's external auditors participated on three occasions, including to discuss the financial reporting, the Q3 Interim Report, annual accounts, the focus of the audit as well as risks and internal control.

Project Committee

The Project Committee is tasked with reviewing and approving contracting agreements with a contract value exceeding SEK 100 million. If approval is to be granted by the full Board of Directors, the Project Committee shall prepare the information on which the Board of Directors bases its decision.

In 2021, the Project Committee comprised two board members, with Mats Jönsson chairing the Committee. Assemblin's CEO also participated in the Committee's meetings. Meetings of the Project Committee were held on four occasions.

Remuneration Committee

The Remuneration Committee is tasked with preparing proposals regarding principles of remuneration, as well as senior executives' remunerations and other terms of employment. The Remuneration Committee shall also monitor and assess programmes of variable remuneration for senior executives and safeguard compliance with the guidelines adopted by the Annual General Meeting.

The Remuneration Committee was established on 30 August 2021 and, until the end of the year, had two members, with Mats Wäppling chairing the Committee. The Committee held three meetings during the year.

Remuneration of the Board of Directors and senior executives

In 2021, a separate Remuneration Committee was established to address matters of remuneration, including principles for bonus systems and incentive programmes for senior executives. Remunerations and terms of employment for senior executives must be reasonable and market-based in order to attract skilled managers. Remuneration comprises fixed salary, variable compensation and other benefits. Variable remuneration totals a maximum of 75 per cent of the fixed annual salary. The remuneration of Group Management and the Board of Directors is reported in Note 7 in the separate *Financial statements* section.

4 CEO and Group Management

The Board of Directors appoints Assemblin's President and CEO, who is responsible for the company's day-to-day management, accounting and asset management being conducted in accordance with applicable legislation, as well as in line with the instructions and directives of the Board of Directors. The CEO shall also ensure that the Board of Directors receives the materials needed to be able to make well-founded decisions, and convenes Board meetings on behalf of the Chairman of the Board.

Mats Johansson has been the CEO of Assemblin since 2018. To lead the operational work, he has appointed a Group Management team, which comprised eight individuals in 2021 (in addition to the CEO, five Business Area Managers, the CFO and the Head of Communications and Sustainability). The members of Group Management are presented on page 51. During 2021, Group Management held six regular meetings, as well as monthly earnings reviews. Matters addressed at these meetings included the

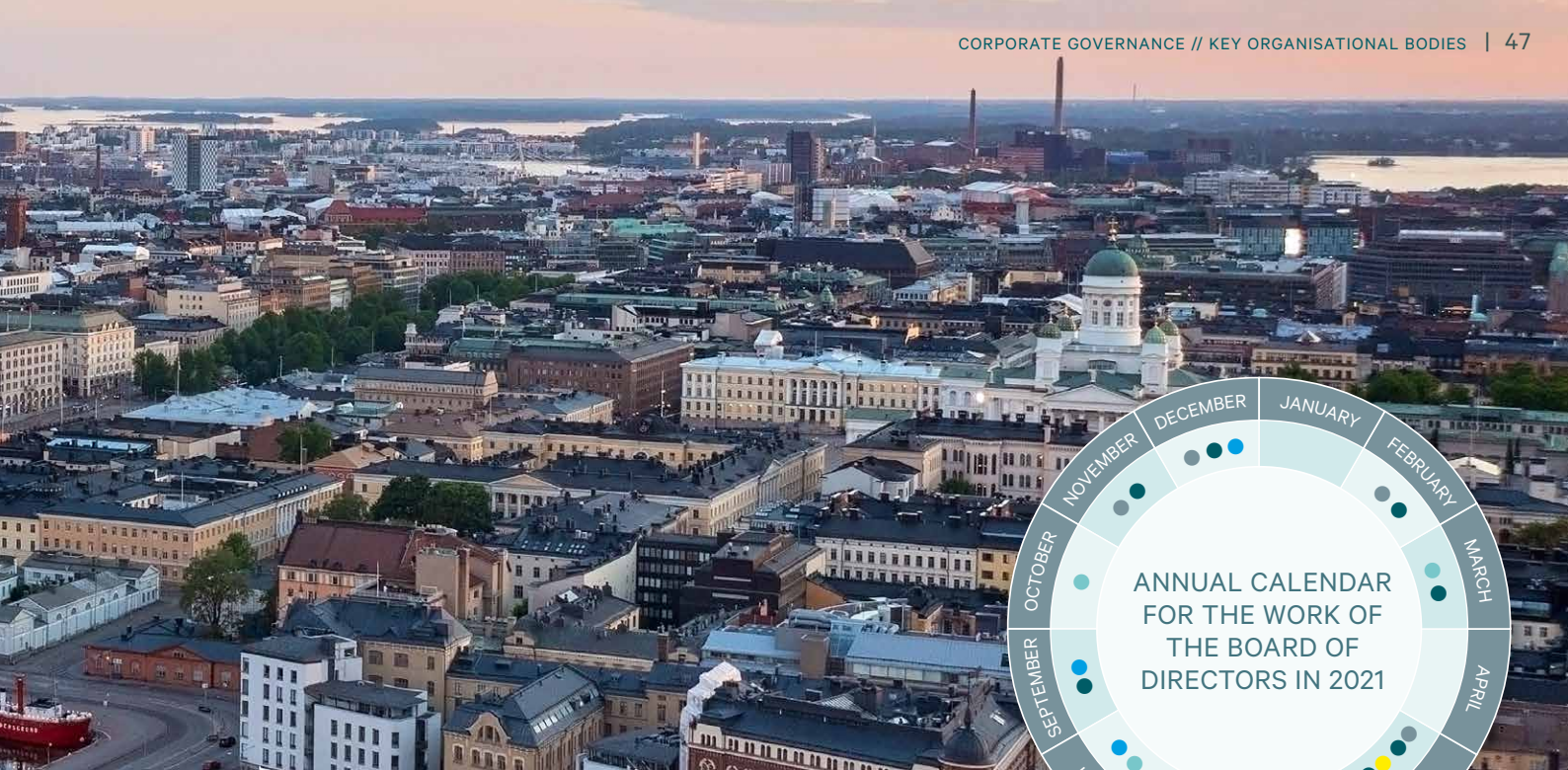
earnings trend and forecasts, the market situation, business and acquisition opportunities, Group-wide initiatives, key recruitments, work environment and safety issues, as well as other important and current issues. Matters of particular focus in 2021 included monitoring the development of the Covid-19 pandemic, strengthening corporate governance, monitoring purchasing prices, the introduction of the EU taxonomy and work on a new business plan.

5 External auditors

According to the Articles of Association, the Annual General Meeting shall appoint at least one and at most two independent external authorised public accountants, with or without a deputy. Since 2015, KPMG has been Assemblin's external auditor with Helena Arvidsson Älgne as principal auditor. In addition to this audit assignment, Helena Arvidsson Älgne is also responsible for several other companies, including ICA Gruppen AB, LKAB, Knowit AB (publ), Studsvik AB, AQ Group, FM Mattsson Mora Group AB and Beijer Alma AB.

The external auditor's assignment is to review Assemblin's annual accounts, the Annual Report and the consolidated accounts, as well as the administration of the Company by the Board of Directors and Group Management. The auditors also review the Company's internal control. The external audit of the Group's accounts is performed in accordance with the Swedish Companies Act, the International Standards on Auditing (ISA) and generally accepted auditing practices in Sweden. The auditor reports to the Audit Committee, the CEO and the company management teams within the business areas. The external auditor participates in at least two Board meetings annually. The auditors also participate in a number of meetings of the Audit Committee. Audit fees paid for 2021 are reported in Note 6 in the separate *Financial statements* section.

Parts of Assemblin's operations are



also examined from the perspectives of environment, quality and work environment by independent certification agencies. The results of these reviews are reported to the management teams of each business area. Further details are available in Assemblin's *Sustainability Report*.

6 Operational organisation and management

Assemblin's operations are strongly decentralised and the natural starting point for all operations is the local branch/department, which is responsible for earnings, personnel, sales and customer relationships, supported by regional and central specialist functions. To ensure that all operations are conducted professionally and correctly, a Group-wide framework states minimum levels in important areas, such as purchasing, HR, work environment, business ethics, risk management and internal control. This shared framework, combined with a set of shared values, defines what is common to all of Assemblin's operations and that unites the Group.

Of particular importance for the operational governance of Assemblin's decentralised operations is a shared business plan and a clear delegation of responsibilities, both of which are adopted by the Board of Directors.

The business plan is updated every three years and is divided into three areas: employees, market and efficiency. The business plan is linked to annual budgets and activity-based action plans set for the Group and for each business area, and then broken down and supplemented with local action plans for each region and branch/department. The budget and activity plans are followed up monthly through an established process, and updated forecasts are made twice annually.

The delegation of responsibilities is summarised in a decision matrix and rules of authorisation, which clarify who is entitled to make decisions on various matters. In addition to strategic and operational mat-

ters, these set investments and divestment ceilings, determine who may sign rental and leasing agreements, financing agreements, guarantees and contractual commitments. Bids for contracting assignments exceeding SEK 20 million must be approved by the relevant Business Area Manager, bids exceeding SEK 50 million must be approved by Assemblin's CEO and bids exceeding SEK 100 million require the approval of the Board of Directors. For acquisitions, there is a well-established process, and share acquisitions must be approved by the Board.

7 Internal control and risk management

The Group's Board of Directors determines the Company's risk appetite and bears the overall responsibility for ensuring that the Company's internal control and risk management work is conducted in accordance with current regulations and Assemblin's Internal Control Policy and Risk Management Policy.

Internal control work is based on the international framework COSO and is conducted in accordance with an annual self-assessment process, monitored by the Group's CFO together with Assemblin's Risk Manager. Results and any deviations are reported to the Board of Directors, the Audit Committee and Group Management.

Risk management is conducted in accordance with a specific risk management process, entailing risks in all key processes being mapped and assessed annually based on their probability and impact. The annual mapping of risks culminates in a report on the foremost risks that is presented to the Audit Committee and the Board of Directors. Assemblin's foremost risks in 2021 are described in the separate *Financial Statements*. Work with internal control and risk assessment regarding financial reporting is described in more detail on next page.

1. The Committee of Sponsoring Organizations of the Treadway Commission

Meetings

- Annual General Meeting
- Board Meeting
- Audit Committee Meeting
- Project Committee Meeting
- Remuneration Committee Meeting

Ordinary Board meetings

February

Adoption of the year-end report. The external auditor reports on the annual audit. Decision on plan for self-assessment and internal control.

March

Adoption of the Annual and Sustainability Report.

May

Adoption of the interim report for the first quarter. Review of the risk report and internal control report.

Statutory Board meeting, adopting the Board's Rules of Procedure, the instructions to the CEO and the instructions to the Board's committees. Review and adoption of policies.

July

Adoption of the interim report for the second quarter.

September

Strategy meeting. Guidelines for budget work.

November

Adoption of the interim report for the third quarter.

December

Adoption of budget and internal targets for 2021.

INTERNAL CONTROL

Internal control of financial reporting

As with all internal control work at Assemblin, control with regard to financial reporting builds on the principles¹ developed by COSO: control environment, risk assessment, control activities, information/communication and review.

The objective of the internal control regarding financial reporting is for the reporting to be relevant and effective, that it results in reliable reports and ensures compliance with relevant laws and regulations.

Control environment

The purpose of Assemblin's control environment is to foster a sound risk culture through a shared ethical approach and values, relevant expertise, an effective organisational structure with well-defined authorisations and division of responsibilities, as well as appurtenant guidelines and instructions. Particularly important governance documents with regard to financial

responsibility for assuring the quality of the financial reporting and for monitoring Group Management's work with internal control.

Risk assessment

In accordance with the Group's risk management work, as described in the separate *Financial statements*, all risks must be mapped and assessed annually. Risk assessments are also performed for major items in the consolidated balance sheet and income statement and for major ongoing projects, and these are presented to the Audit Committee and the Board of Directors. The risks in financial reporting are discussed with the Company's auditors on an ongoing basis.

consolidated earnings is restricted to a small number of people. According to Assemblin's procedures, interim financial reports must be approved by the Audit Committee and the Board of Directors before being distributed.

To safeguard an understanding of the handling of consolidated financial information (and other insider information), a special web introduction has been developed that is compulsory for white-collar workers. Significant guidelines and instructions of importance for financial reporting are continuously updated and communicated directly to the employees concerned, but are also available to all employees on the Group-wide intranet alongside other Group-wide governing documents.

Monitoring and supervision

The Audit Committee continuously monitors the internal controls to safeguard the quality of Assemblin's key financial processes. In accordance with Assemblin's internal control policy, the Group's CFO and Risk Manager monitor the internal control of financial reporting twice annually by means of a self-assessment process and central sample testing. Earnings and any deviations are reported to the Board of Directors, the Audit Committee and Group Management. Assemblin's external auditors also report regularly the results of their audit to the CFO and the Audit Committee. Both the internal reporting and the auditors' reporting form the basis for continuous improvements, increased compliance and the adaptation of the Group's control environment to a changing reality. Assemblin also maintains a whistle-blowing function to which the Company's employees can turn should they suspect any impropriety or criminal activity. Although, in 2021, the Board of Directors evaluated the need for a specific internal audit function – based on Assemblin's current position and needs, it was concluded that the existing internal control work is sufficient.

“The financial reporting process is subject to continuous assessment and the need for control activities is reassessed on an ongoing basis.”

reporting are the Board of Directors's Rules of Procedure, the instructions to the CEO, the instructions to the Board's committees, the instructions for financial reporting and the Finance Policy. Other fundamental documents include Assemblin's Group-wide Finance Handbook, with principles, guidelines and outlines of key financial processes, the financial accounting and reporting, and the Group's delegation of authority.

Based on the policies, procedures and instructions established by the Board of Directors, the CEO is responsible for formulating internal processes and supplementing them with other governing documents deemed necessary. The Group's CFO is responsible for the work on financial reporting and ensures that this is prepared in accordance with current accounting standards and relevant legal and listing requirements. The CEO and CFO report regularly to the Audit Committee and the Board of Directors in accordance with established procedures. The Board's Audit Committee bears a special

Control activities

To limit and control the risks identified, various control activities are formulated. Assemblin has controls built into all key processes, mainly through documented and well-integrated manual routines and automatic system solutions. The responsibility for the control activities in the financial reporting lies with the Group's finance function. The financial reporting process is subject to continuous assessment and the need for control activities is reassessed on an ongoing basis. The process is documented in Assemblin's Finance Handbook.

Information and communications

To ensure that financial information is handled and published correctly, the Board of Directors has adopted a Communications Policy and an Insider Policy. Compliance is facilitated by the fact that Assemblin has centralised communication and finance functions and that the authority to communicate about the Group's financial information and

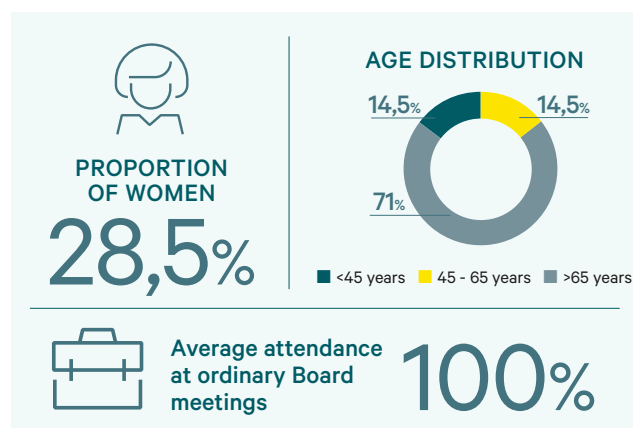
¹) The Committee of Sponsoring Organizations of the Treadway Commission

BOARD STRUCTURE & AUDITOR'S STATEMENT

Board structure and meetings in 2021

Composition of the Board of Directors

The objective is for the composition of the Board of Directors to be appropriate with regard to Assemblin's operations, stage of development and ownership, and for the members' overall expertise, experience and background to be diverse and broad. At the Annual General Meeting in May 2021, six ordinary members were elected, and at an Extraordinary General Meeting in August, an additional Board Member was elected. Accordingly, at the end of 2021, the Board of Directors comprised seven members, of whom 28 (33) percent were women, 100 (86) percent were considered independent in relation to the Company and 57 (43) percent independent in relation to both the Company and its principal shareholders. The members of the Board of Directors are described in greater detail on page 50.



ATTENDANCE, DEPENDENCE AND REMUNERATION OF BOARD MEMBERS

	Elected, year	Attendance at meetings				Position of dependence	
		Board of Directors	Audit Committee	Project Committee	Remuneration Committee	Independent of the Company	Independent of major shareholders
Total number of regular meetings		8	7	4	3		
Mats Wäppling Chairman of the Board	2016 (member) 2017 (Chairman)	8	-	4	3	Yes	Yes
Susanne Ekblom	2019	8	7	-	-	Yes	Yes
Mats Jönsson	2017	8	7	4	-	Yes	No
Young Kim	2015	8	7	-	3	Yes	No
Per Ingemar Persson	2021 May	7	-	-	-	Yes	Yes
Anders Thulin	2017	8	-	-	-	Yes	No
Fredrik Wirdenius	2021 September	3	-	-	-	Yes	Yes

To streamline its work, the Board of Directors has established three committees. Attendance at the year's meetings of the Board of Directors and its committees was good. Most meetings were held online.

Auditor's statement regarding the Corporate Governance Report



To the Annual General Meeting of Assemblin Group AB, corporate identity number 559077-5952

Engagement and responsibility

The Board of Directors is responsible for the Corporate Governance Report for 2021 presented on pages 43–51 and for it having been prepared in accordance with the Annual Accounts Act.

Scope of the examination

Our review has been conducted in accordance with the FAR's (institute for the accountancy profession in Sweden) statement RevU, 16 *Auditor's review of the Corporate Governance Report*. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinion

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

Stockholm, 31 March, 2022
KPMG AB

Helena Arvidsson Älgne
Authorised Public Accountant

Presentation of the Board of Directors



Mats Wäppling (Matts Väppling)¹

Born 1956. Chairman of the Board since 2017 and Board Member since 2016. Chairman of the Remuneration Committee and a member of the Project Committee.

Education and work experience: M.Sc. Engineering, Royal Institute of Technology (KTH), Stockholm. Previous positions include President and CEO of Sweco, Deputy CEO of NCC and Deputy CEO and several other positions within Skanska.

Other current assignments: Chairman of the Board of PKM Invest AB. Board Member of Mats Wäppling AB. Chairman of the Board of the Totten 2:60 tenant-owner housing association and Board Member of the Bryggerihuseten 14 tenant-owner housing association.

Independent in relation to the Company and Group Management, and independent in relation to major shareholders.



Susanne Ekblom

Born 1966. Board Member since 2019. Chairman of the Audit Committee.

Education and work experience: BSc in Business Administration from Stockholm University. Previous positions include President and CEO of Vectura Fastigheter, CFO of Investor, CFO of SVT and several positions within Scania.

Other current assignments: Board Member of Elinder&Sten Arkitekter AB and Sjunde AP-fonden. Owner, Board Member and consultant at Susanne Ekblom AB. Board Member of the Stallmästaren nr 16 tenant-owner housing association.

Independent in relation to the Company and Group Management, and independent in relation to major shareholders.



Mats Jönsson

Born 1957. Board Member since 2017. Chairman of the Project Committee and member of the Audit Committee.

Education and work experience: CM.Sc. Engineering, Royal Institute of Technology (KTH), Stockholm. Previous positions include President and CEO of Coor Service Management, as well as several positions within Skanska, including as President and CEO of Skanska Services.

Other current assignments: Senior Industry Advisor at West Park (Triton). Chairman of the Board of Bonava AB (publ), Played Top Holding AB (part of the Lekolar Group) and Tengbomgruppen Holding AB. Board Member of Coor Service Management Holding AB, Mats Jönsson i Stockholm AB and NCC Aktieföretag. Board Member of the Totten 2:60 tenant-owner housing association.

Independent in relation to the Company and Group Management, not independent in relation to major shareholders.



Young Kim

Born 1985. Board Member since 2015. Member of the Audit Committee and Remuneration Committee.

Education and work experience: M.Sc. Technical Physics from the Royal Institute of Technology (KTH), Stockholm. Young has previous experience from investment banking at Credit Suisse and Stella Capital Advisors.

Other current assignments: Investment Professional at Triton. Board Member of Aleris Holding AB.

Independent in relation to the Company and Group Management, not independent in relation to major shareholders.



Per Ingemar Persson

Born 1956. Board Member since 2021.

Education and work experience: MSc Engineering from Lund University. Previous positions include CEO of Skanska Sweden, NVS (now part of the Assemblin Group) and Veidekke Sweden.

Other current assignments: Chairman of the Board of ELU Konsult Aktieföretag and Northern Environmental and Water Solutions AB. Board Member of Bonava AB (publ) and Veidekke ASA. Board Member and partner at PEKE Konsult AB. Board Member of the St Nikolaus tenant-owner housing association.

Independent in relation to the Company and Group Management, and independent in relation to major shareholders.



Anders Thulin

Born 1963. Board Member since 2017.

Education and work experience: MBA from the Stockholm School of Economics, including MBA studies at Western University, Ivey Business School. Previous positions include Senior Vice President and CIO at Ericsson and Senior Partner at McKinsey.

Other current assignments: Head of Digital Practice at West Park (Triton). Chairman of the Board of Cayenne Refico I AB, Cayenne Refico II AB, Ramudden HoldCo AB, Trisall AB, Trisall Financing 1 AB, Trisall Financing 2 AB and Trisall Holding AB. Board Member of Astilla Invest AB and Sunscreen Bidco BV. Board Member of the Görveln 1 tenant-owner housing association.

Independent in relation to the Company and Group Management, not independent in relation to major shareholders.



Fredrik Wirdenius

Born 1961. Board Member since 2021.

Education and work experience: M.Sc. Engineering, Royal Institute of Technology (KTH), Stockholm. Previous positions include President and CEO of Vasakronan, as well as several positions within Skanska.

Other current assignments: Chairman of the Board of 3E Property AB, HällBo AB and Wilhelm AB (publ). Owner, Board Member and consultant at Fredrik Wirdenius AB. Board Member of AxFast AB (publ), Kungsleden Aktieföretag, Nobelhuset AB and Scandic Hotels Group AB.

Independent in relation to the Company and Group Management, and independent in relation to major shareholders.

¹) Mats Wäppling is recorded in the national register as Matts Väppling.

Presentation of Group Management¹



Mats Johansson

Born 1967. President and CEO since 2018 and Acting President of Assemblin Finland until February, 2022.

Education and work experience: MSc in Engineering from the Royal Institute of Technology (KTH), Stockholm and SEP from the Stanford University Graduate School of Business. Previous positions include COO of Skanska USA Building and several other positions within Skanska.

Other current assignments: Chairman of the Board and CEO of companies within the Assemblin Group.



Fredrik Allthlin

Born 1970. President of Assemblin Electrical since 2016.

Education and work experience: Graduate Engineer and Graduate Economist from Växjö University and courses in management (International Senior Management Program 5) and contract law. Previous positions include as CEO, Deputy CEO and Regional Manager for Imtech Elteknik, as well as several positions within NEA.

Other current assignments: Chairman of the Board and CEO of companies within the Assemblin Group. Board Member of Elteknikbranschens utveckling i Sverige AB and Installationsföretagen Service i Sverige AB.



Andreas Aristiadis

Born 1978. President of Assemblin H&S since 2017.

Education and work experience: Advanced vocational training in installation from IUC Katrineholm. Previous positions include Regional Manager and Deputy President of Assemblin Heating and Sanitation and several positions within NVS and Imtech VS-teknik.

Other current assignments: Chairman of the Board of companies within the Assemblin Group and the Cafévägens joint ownership association.



Åsvor Brynnel

Born 1966. Head of Communications and Sustainability since 2017.

Education and work experience: MSc in Economics from Mithögskolan. Previous positions include Director of Communications and Sustainability at Coor Service Management, Head of Communications at Drott/Fabege and Communications Consultant at Askus.

Other current assignments: Chairman of the Board of the Rosendal Större nr 3 tenant-owner housing association.



Philip Carlsson

Born 1978. CFO since 2017.

Education and work experience: M.Sc. from Uppsala University and studies in finance at École de Management de Lyon. Previous positions include CFO of Coromatic, Director at EY Transaction Services in Stockholm and London and Auditor at Previsor Revisionsbyrå.

Other current assignments: Board Member of companies within the Assemblin Group. Owner and Board Member of Caranos Invest AB.



Håkan Ekvall

Born 1966. President of Assemblin Ventilation since 2013.

Education and work experience: Heating and Sanitation Engineer from Pauli Tekniska Läroverk and internal training in control and regulation technology, fire protection and contract law at Sydtotal and Imtech. Previous positions include CEO of Imtech Ventilation, co-founder of Sydtotal and Head of Business Development at Imtech.

Other current assignments: Chairman of the Board of companies within the Assemblin Group. Board Member of Familjen Ekvall AB, Skånör-Falsterbo Tennisklubb and Wake Fast AB.



Tero Kosunen

Born 1978. President Fidelix since 2017 and President of Assemblin Finland since February 2022.

Education and work experience: Advanced Management Program at IESE Business School, Masters of Science in Industrial Economics & Engineering (with honors) at Tampere University of Technology. Previous positions include general and business management roles at IT company Enfo and global building technology company Danfoss.

Other ongoing assignments: Boards member and chairman of various Fidelix group companies. Member of growth collective Finland.



Torkil Skancke Hansen

Born 1969. President of Assemblin Norway since 2009.

Education and work experience: Graduate Engineer, Machine/Heating and Sanitation from NTNU Norwegian University of Science and Technology. BSc in economics from NTNU Business School. Trained plumber (Trade Certification). Previous positions include several within the Assemblin Group (previously within Drammens rør, NVS and Imtech).

Other current assignments: Chairman of the Board and Board Member of companies within the Assemblin Group.

¹⁾ During 2021, Mats Johansson was Acting President of Assemblin Finland which meant that the Group Management consisted of seven persons.