

Corporate Governance Report

Alimak Group AB has its headquarters in Stockholm and is the Parent Company of the Alimak Group, with subsidiaries in 17 countries. Alimak has approximately 1,200 employees worldwide and conducts sales in more than 90 countries via its own companies and distributors. Alimak is a public limited company with shares listed on Nasdaq Stockholm.

Alimak is managed and controlled on the basis of a system of corporate governance comprising a number of principles, policies, guidelines, structures and processes, which are described in this report. Corporate governance is intended to ensure a decision-making process that is effective and creates value, with a clear division of roles and responsibilities among Alimak's owners, Board of Directors, management and other employees.

Corporate governance is based on the Swedish Companies Act, Nasdaq Stockholm's Rule Book for Issuers, the Swedish Code of Corporate Governance ("the Code") and other relevant laws, regulations and rules.

SHAREHOLDERS

Alimak's share capital on 31 December 2016 totalled SEK 866,525.78. The number of shares outstanding was 43,326,289. Each share carries the right to one vote at the Company's AGM. According to the share register, Alimak had approximately 4,380 shareholders on 31 December 2016. Triton Advisors was the largest shareholder, with around 28.4 percent of the share capital. Lannebo Funds was the second largest with 13.6 percent of the share capital. At year-end, foreign shareholders accounted for approximately 31 percent of the total.

There are no restrictions as to how many votes each shareholder can cast at an AGM.

The Board of Directors is not aware of any shareholder, or other, agreements between shareholders in Alimak.

ANNUAL GENERAL MEETING

According to the Swedish Companies Act, the AGM is the Company's highest decision-making body. In addition to the AGM, extraordinary general meetings may be convened. The Company's AGMs are held in Stockholm, Sweden, before the end of June each calendar year. At the AGM, shareholders exercise their right to vote on key issues such as the adoption of the

income statements and balance sheets, appropriation of the Company's earnings, discharge from liability for the members of the Board and the President and CEO, election of Board members and auditors and remuneration to the Board and auditors, as well as other issues in accordance with the Swedish Companies Act, Articles of Association and the Code.

The AGM has not authorised the Board to instruct the Company to issue new shares or to buy back its own shares.

AGM 2017

Alimak's AGM will be held on 11 May 2017. All shareholders who are registered in the share register maintained by Euroclear Sweden AB ("Euroclear") five days prior to the AGM are entitled to participate in the AGM. Such shareholders must have informed the Company of their intention to attend no later than on the date stated in the notice convening the AGM. Further information about the AGM is available at [alimakgroup.com](#).

NOMINATION COMMITTEE

According to the Code, the Company is required to have a nomination committee tasked with presenting a proposal for a chairman for the AGM. The committee also presents proposals regarding Board members, Chairman of the Board, auditor, Board fees for each Board member, auditor's fees and, to the extent deemed necessary, proposals for changes to the instructions for the nomination committee. At the AGM held on 11 May, 2016, it was decided that the nomination committee in the period prior to the 2017 AGM should comprise representatives of the four largest shareholders in terms of votes according to the share register maintained by Euroclear Sweden on 31 August 2016, and the Chairman of the Board. The member representing the largest shareholder in terms of votes shall be appointed chairman of the nomination committee.

Alimak's corporate governance aims to ensure a decision-making process that is effective and creates value, with a clear division of roles and responsibilities among Alimak's owners, Board of Directors, Company management and other employees.



The Company's Articles of Association have no Company-specific provisions concerning the appointment and dismissal of Board members or concerning amendment of the Articles of Association

NOMINATION COMMITTEE PRIOR TO 2017 AGM

The nomination committee during the period prior to the 2017 AGM comprises the following members: Roger Hagborg, chairman (Triton), Johan Lannebo, (Lannebo Funds), Åsa Nisell (Swedbank Robur Funds), Fraser Maingay (York Capital Management) and Anders Thelin, Chairman of the Board of Directors, Alimak. The nominating committee held four meetings in the period prior to the 2017 AGM.

During the year, the nomination committee interviewed all Board members and were kept informed by the Chairman regarding evaluation of the Board's work, the stage of the Company's development and other conditions. The nomination committee took into account the requirements that should be placed on the Board members regarding the independence and number of Board appointments of each Board member. Particular emphasis was placed on the requirements regarding diversity on the Board and efforts to achieve an equal gender distribution.

BOARD OF DIRECTORS

The tasks of the Board of Directors are regulated first and foremost by the Swedish Companies Act and the Code. The work of the Board of Directors is also regulated by rules of procedure adopted annually by the Board. The rules of procedure for the Board of Directors determine the division of work and responsibilities among the Board members, the President and CEO and the committees. Furthermore, the division of work between the Board and President and CEO is governed by instructions to the President and CEO, which are adopted annually by the Board. The instructions to the President and CEO also include instruc-

tions on financial reporting. The duties of the Board of Directors include the establishment of strategies, business plans, budgets, interim reports, year-end accounts and annual reports, as well as the adoption of instructions, policies and guidelines. The Board shall also monitor financial performance and ensure quality in financial reporting and internal controls, and shall assess operations in terms of the targets and guidelines established by the Board. Finally, the Board of Directors makes decisions on significant investments and changes to the Group's organisation and operations.

The Chairman of the Board is responsible for the Board's work, and for ensuring that it is conducted efficiently and that the Board fulfils its obligations. The Chairman shall monitor the Company's performance via regular contacts with the President and CEO. The Chairman presides over Board meetings, but the agenda is agreed and the meetings prepared in consultation with the President and CEO. The Chairman is also responsible for ensuring that each year the Board evaluates its work and that the Board members receive on an ongoing basis the information they need to perform their work. The Chairman represents the Company vis-à-vis its shareholders.

Composition of the Board of Directors

Alimak's Board of Directors is made up of six members elected by the AGM, and two employee representatives. No deputies have been appointed for Board members.

At the AGM held on 11 May 2016, Anders Thelin, Carl Johan Falkenberg, Anders Jonsson, Eva Lindqvist, Joakim Rosengren and Helena Nordman-Knutson were elected to the Board. The trade union organisations appointed Greger Larsson and Örjan Fredriksson. Further information about the Board members is provided on pages 54–55.

Independence of the Board of Directors

According to the Code, more than half of the Board members appointed by the AGM must be independent in relation to the Group and the Company's management. At least two of the Board members who are independent in relation to the Company and the Company's management shall also be independent in relation to the Company's major shareholders.

To determine the independence of a Board member, an overall assessment shall in each case be conducted regarding the Board member's relationship to the Company. None of the Company's Board members elected by the AGM are employed by the Company or any other company in the Group. All Board members elected by the AGM are deemed to be independent in relation to the Company and the Company's manage-

| Name | Born | Member since | Position | Independence in relation to Group | Independence in relation to major shareholders | Attendance at Board meetings |
|-------------------------------------|------|--------------|--------------|-----------------------------------|--|------------------------------|
| Anders Thelin | 1950 | 2015 | Chairman | Yes | Yes | 15/15 |
| Carl Johan Falkenberg | 1975 | 2009 | Board member | Yes | No | 14/15 |
| Göran Gezelius ¹ | 1950 | 2009 | Board member | Yes | Yes | 5/5 |
| Anders Jonsson | 1950 | 2011 | Board member | Yes | No | 15/15 |
| Eva Lindqvist | 1958 | 2015 | Board member | Yes | Yes | 13/15 |
| Helena Nordman-Knutson ² | 1964 | 2016 | Board member | Yes | Yes | 9/10 |
| Joakim Rosengren | 1960 | 2008 | Board member | Yes | Yes | 14/15 |
| Örjan Fredriksson ³ | 1968 | 2016 | Board member | – | Yes | 15/15 |
| Greger Larsson ³ | 1959 | 2009 | Board member | – | Yes | 10/15 |

FEES EXPENDED DURING THE 2016 FINANCIAL YEAR

(All input in SEK)

| Name | Basic fee | Audit committee | Remuneration committee | Total |
|-------------------------------------|------------------|-----------------|------------------------|------------------|
| Anders Thelin | 600,000 | – | 75,000 | 675,000 |
| Carl Johan Falkenberg | 300,000 | 70,000 | – | 370,000 |
| Göran Gezelius ¹ | 112,500 | 37,500 | – | 150,000 |
| Anders Jonsson | 300,000 | – | 50,000 | 350,000 |
| Eva Lindqvist | 300,000 | 70,000 | 50,000 | 420,000 |
| Helena Nordman-Knutson ² | 187,500 | 62,500 | – | 250,000 |
| Joakim Rosengren | 300,000 | 100,000 | – | 400,000 |
| Örjan Fredriksson ³ | – | – | – | – |
| Greger Larsson ³ | – | – | – | – |
| Total | 2,100,000 | 340,000 | 175,000 | 2,615,000 |

¹ Resigned as Board member at the AGM on 11 May 2016

² Elected as new Board member at the AGM held on 11 May 2016

³ Employee representative



"The year of 2016 was a strong year, despite challenging market conditions. Management was highly successful in translating the Company's strategy into action and it is satisfying to see the way in which our two acquisitions were completed and how the product portfolio was further developed. The prospects for maintaining profitable growth are excellent."

Anders Thelin, Chairman of the Board

ment. When determining whether a Board member is independent in relation to a major shareholder, the extent of the Board member's direct and indirect relationships with the major shareholder shall be taken into consideration. A Board member is deemed not to be independent in relation to the Company's major shareholders if he or she is employed at, or is a Board member of, a company that is a major shareholder. Four Board members elected by the AGM are also independent in relation to the Company's major shareholders. The Company therefore satisfies the Code's requirements regarding the independence of the Board in relation to the Company, the Company's management and the Company's major shareholders.

The table (on page 48) provides details of the Board members' year of birth, the year they were first elected to the Board, their occupation and whether they are deemed independent in relation to the Company, the Company's management and major shareholders as defined in the Code.

Work of the Board during the year

The Board of Directors met on 15 occasions during 2016. The current Board of Directors was appointed by the AGM held on 11 May 2016 and met on ten occasions during the year. During the financial year, the Board not only produced financial reports but also addressed issues regarding strategic policy, budgets, business planning, auditing, investments, incentive programme, succession planning, environment, health, insurance cover, internal control and safety, as well as issues relating to the acquisition agenda. During 2016, the Board of Directors visited Alimak's factories in Skellefteå, Sweden and Changshu, near Shanghai, China.

Remuneration to the Board

At the AGM on 11 May, 2016, it was decided that a fee of SEK 600,000 should be paid to the Chairman

of the Board and a fee of SEK 300,000 to each of the other AGM-elected Board members. Furthermore, it was decided that a fee of SEK 100,000 should be paid to the chairman of the audit committee, SEK 75,000 to the other members of the audit committee, SEK 70,000 to the chairman of the audit committee and SEK 50,000 to the other members of the remuneration committee. For further details regarding remuneration to the members of the Board, please refer to Note 5.

Evaluation of the work of the Board of Directors

The Board members and the Board's work are evaluated annually in a systematic and structured manner to ensure quality in the Board's work and to identify any additional requirements in terms of expertise and experience. The Chairman of the Board leads the evaluation, which is discussed within the Board and the results presented to the nomination committee.

Board committees

The primary function of the committees is to prepare matters to be presented to the Board of Directors prior for decision. The duties and instructions for each committee are established annually by the Board of Directors.

Audit committee

According to the rules of procedure for the Board, Alimak's remuneration committee consists of no less than three members. The Swedish Companies Act stipulates that the members of the audit committee must not be employees of the Group and that at least one member shall be competent in accounting and auditing matters.

The audit committee has three members: Helena Nordman-Knutson (chair), Carl Johan Falkenberg and Eva Lindqvist. The audit committee is a committee within the Board of Directors that deals with issues relating to risk assessment, internal controls, financial reporting



Alimak operates a risk management programme that is an integral part of the Company's operational and strategic governance. Operations are based on a governance framework that consists of a Code of Conduct, policies and guidelines.

and auditing. Its main role is to ensure that the principles for financial reporting and internal controls are observed and that the Company maintains appropriate relationships with its auditors. The committee shall identify and oversee the management of important auditing issues, and discuss them with the Company's auditors. The Committee shall examine the processes for monitoring the above-mentioned areas and shall form an opinion as to whether the Company is applying the financial reporting regulations consistently and fairly, and in accordance with the relevant rules and practices.

The audit committee shall also form an opinion regarding the risk situation in the Company, assess whether the internal control and governance procedures applied are fit for purpose and effective, and determine whether the Company's risk and risk management reporting in the Annual Report is accurate and adequate. Furthermore, the audit committee shall ensure that the auditor is impartial and independent, and, in consultation with the auditor, plan the annual audit process and ensure that the audit is conducted on that occasion. The audit committee shall also assist in the drawing up of proposals for the AGM and election of the auditor.

Remuneration committee

According to the rules of procedure for the Board, Alimak's remuneration committee shall consist of no less than three members.

The remuneration committee has three members: Anders Thelin (chairman), Eva Lindqvist and Anders Jonsson.

The role of the remuneration committee is to prepare issues regarding remuneration and other employment conditions for the President and CEO and the Company's other senior executives. This work involves preparing proposals for guidelines on conditions of employment, including remuneration, the relationship

between earnings and remuneration and the main principles of incentive programmes. It also includes preparing proposals for individual remuneration packages for the President and CEO and other senior executives. In addition, the remuneration committee establishes guidelines on remuneration and incentive programmes for certain senior executives who report directly to the President and CEO, and it decides upon the outcome of these programmes. The remuneration committee is also required to monitor and evaluate the Company's compliance with guidelines on remuneration to senior executives, as adopted by the AGM.

Furthermore, the remuneration committee is responsible for assisting the Board of Directors in its annual review of senior executives, including the President and CEO, and for evaluating the President and CEO's succession planning for senior executives.

EXTERNAL AUDITOR

At the AGM on 11 May 2016, EY (Ernst & Young AB) was appointed as Alimak's external auditor for the period up to and including the 2017 AGM. EY appointed Rickard Andersson as principal auditor. The auditor attends at least one Board meeting a year, at which the auditor reports on the audit for the year and discusses it with the Board of Directors, without the presence of the President and CEO and any member of the Company's management. Over the past financial year, EY provided the Group with tax advisory services and other advice, in addition to its audit function. The auditor is paid for his work in accordance with the AGM's decision. In 2016, the total fees paid to the Company's auditor was approximately MSEK 6.

ORGANISATION AND OPERATIONAL MANAGEMENT

The Alimak Group is organised into four business areas; Construction Equipment, Industrial Equipment, Rental and After Sales. The business area managers, who are responsible for business operations within each area,

report directly to the President and CEO of Alimak. The business areas are organised into regions, with regional managers reporting to each business area manager. The heads of the Group's 17 subsidiaries report to the President and CEO of Alimak. For further information about the Alimak Group's business areas and operations, visit the Group's website at alimakgroup.com.

PRESIDENT AND CEO AND OTHER SENIOR EXECUTIVES

In 2016, Alimak's company management consisted of Tormod Gunleiksrud, Group President and CEO, Stefan Rinaldo, CFO and since 3 May 2016 COO, Per Ekstedt, CFO, Fredrik Betts, Head of Business area Construction Equipment, Mark F Noble, Head of Business unit General Industry, part of Business area Industrial Equipment, Frank Klessens, Head of Group Product Management, Jose Olguin, Head of Business unit Oil & Gas, part of Business area Industrial Equipment, Michael Pagendam, Head of Business area After Sales, Alexander Pantchev, Chief Procurement Officer, Rolf Persson, Head of Global Manufacturing and CEO of Alimak Hek AB, Henrik Teiwik, Head of Business area Rental & Business Development, and Sofia Wretman, Head of Communications & IR.

The President and CEO reports to the Board of Directors and conducts day-to-day management of the Company in accordance with the Board's guidelines and instructions. The division of work between the Board of Directors and President and CEO is set out in Board of Directors' instructions to the President and CEO. The President and CEO is also responsible for producing reports and compiling information ahead of Board meetings, as well as for presenting material at such meetings.

The President and CEO is responsible for financial reporting in the Company and must ensure that the Board receives adequate information to enable it to evaluate the Company's financial position.

The President and CEO shall continually monitor, and keep the Board of Directors regularly informed about, developments in the Company's business, sales performance, results and financial position, liquidity, key business events and all other events, circumstances or conditions that may be considered to be of relevance.

The President and CEO and other senior executives are presented on pages 56–57.

Guidelines on remuneration to senior executives

Under the Swedish Companies Act, the Board of Directors is required to present to the AGM proposals for guidelines on remuneration to the President and CEO and other senior executives. Issues regarding remuneration to the President and CEO shall be prepared by the remuneration committee and decided by the Board of Directors.

Issues regarding remuneration to other senior executives shall, following recommendations by the CEO, be prepared and decided by the remuneration committee. For further information on proposals for guidelines on remuneration to senior executives and remuneration paid in 2016, see pages 62–63 and Note 5 to the Financial Statements.

INSIDER TRADING AND INFORMATION POLICY

The Company has produced policy documents, with the aim of informing employees and other parties concerned within Alimak about the rules and regulations regarding the Company's information provision and the specific requirements that apply to persons operating within a listed company, for example regarding price-sensitive information. In this context, the Company has also developed procedures for handling the distribution of information that has not been made public. These procedures have been updated in line with the Market Abuse Regulation (MAR).

INTERNAL CONTROLS ON FINANCIAL REPORTING

Alimak operates a risk management programme that is an integral part of the Company's operational and strategic governance. Operations are based on a governance framework consisting of a Code of Conduct, policies and guidelines that regulate how Alimak is managed. The Board of Directors and the President and CEO are ultimately responsible for ensuring that internal controls are developed, communicated to and understood by those Company employees who are responsible for the individual control procedures, and for ensuring that the control procedures are monitored, implemented, updated and maintained. Managers at each level are responsible for ensuring that internal controls are established within their own areas of activity, and that these controls fulfil their purpose.

At Group level, the President and CEO, heads of business areas, head of product management, CEO of each local company and the Group's CFO, together with the Group Finance Function, are responsible for ensuring that the necessary controls are in place and are followed up. Internal controls include control over the Group and the Group's organisation, procedures and follow-up measures. The aim is to guarantee reliable and accurate financial reporting, that is, to ensure that the Company's and Group's financial reporting is drawn up in compliance with the law, relevant accounting standards and other requirements.

The internal control system is also intended to monitor compliance with the Company and Group's policies, principles and instructions. Furthermore, the system ensures protection of the Company's assets and that the Company's resources are utilised in a cost-efficient and appropriate manner. Internal control is also exercised via follow up of the information and business systems implemented, as well as via risk analysis. The Company's external auditors are also used to attest fundamental controls attributable to authorised

signatories, and for special audit projects on a case by case basis.

The Board of Directors has concluded that Alimak at present has no need to add a separate internal control function to the organisation, over and above current processes and functions for internal control. Follow up is exercised by the Board of Directors and the Company's management, and the level of control is deemed to meet the Company's needs. An annual assessment will be made to determine whether a separate internal control function is necessary to maintain good internal control.

MONITORING OF CODE OF CONDUCT COMPLIANCE

The Alimak Group's approach to sustainability is based on the risks and opportunities identified within the area of sustainability, including follow up of compliance with the Group's Code of Conduct, which is based on the ten principles enshrined in the UN Global Compact regarding social responsibility, the environment and business ethics. The Board of Directors adopts the Group's policies, including the Code, and the Company's management establishes sustainability targets and indicators. The Code is communicated regularly via information to and training for the Company's employees.

Responsibility for implementing and monitoring compliance with the Code is incumbent upon the President and CEO and other members of the Company's management. Responsibility for practical implementation of the Code during the year was delegated to the Group's purchasing, production and sales and service organisations, and is followed up annually by the Company's management and reported back to the Board. For more information about Alimak's sustainability work, see pages 36–41.

Auditor's Statement on the Corporate Governance Report

To the Annual General Meeting of the shareholders of Alimak Group AB, corporate identity number 556714-1857.

The Board of Directors are responsible for the corporate governance report for the year 2015 on pages 32–36 and for ensuring that it is compiled in accordance with the Swedish Annual Accounts Act.

We have read the corporate governance report and we consider that this reading and our knowledge of the company and the group give us a sufficient basis for our opinions. This means that our statutory review of the corporate governance report has a different approach and is of a significantly lesser scope than an audit according to the International Standards on Auditing and generally accepted auditing standards in Sweden.

In our opinion, the corporate governance statement has been prepared and its statutory content is consistent with the annual accounts and the consolidated accounts.

Stockholm, 10 April 2016
Ernst & Young AB

Rickard Andersson
Authorised Public Accountant

Board of Directors



ANDERS THELIN

Chairman of the Board since 2015
Independent of the Company and
major shareholders

Born 1950

Education: MSc in Engineering
Physics, Uppsala University.

Current Board duties:

Chairman of the Board, Logstor A/S.

Former positions, selection: Member
of Group management, Sandvik AB;
President of Sandvik Coromant,
Sandvik Tooling and Sandvik Venture.
Board member, Haldex AB and Seco
Tools AB.

Committee work: Chairman of the
Remuneration Committee.

**Shareholding, own and via
closely related persons*:** 118,866



CARL JOHAN FALKENBERG

Board member since 2010
Not independent of the Company and
major shareholders

Born 1975

Investment Cons., Triton Advisers.

Education: MBA, Stockholm
University.

Current Board duties:

Board member, Kährs, Assemblin and
Infratek.

Former positions, selection: M&A
Project Manager ABB, Zürich;
Associate, Credit Suisse, London.

Committee work: Member of the
Audit Committee.

**Shareholding, own and via
closely related persons*:** 141,438



ANDERS JONSSON

Board member since 2011
Not independent of the Company and
major shareholders

Born 1950

Ind. Adviser, Triton Private Equity.

Education: MSc, Linköping Institute of
Technology, Stockholm School of Eco-
nomics Executive Leadership Program.

Current Board duties: Chairman of
the Board, Talis GmbH; Vice Chairman
of the Board, Swedish Swiss Chamber
of Commerce, Zürich; Board member,
Logstor A/S.

Former positions, selection:

Executive Committee Member of ABB
Group, Zurich.

Committee work: Member of the
Remuneration Committee.

**Shareholding, own and via
closely related persons*:** 390,402



EVA LINDQVIST

Board member since 2015
Independent of the Company and
major shareholders

Born 1958

Education: MSc in Engineering,
Linköping Institute of Technology.
MBA, Melbourne University.

Current Board duties: Board member
Assa Abloy AB, Bodycote, Caverion Oy,
ComHem and Sweco.

Former positions, selection:

President, Xelerated Holding AB,
President, TeliaSonera International
Carrier; Senior Vice President Telia
Equity.

Committee work: Member of the
Audit and Remuneration Committee.

**Shareholding, own and via
closely related persons*:** 10,791



**HELENA
NORDMAN-KNUTSON**

Board member since 2016
Independent of the Company and major shareholders
Born 1964

Senior Director, Hallvarsson & Hallvarsson.

Education: MSc in Political Science, Helsinki University. MSc in Economics, Hanken School of Economics, Helsinki.

Current Board duties:

Board member, Rejlers, CLX Communications and Bygga Bostäder.

Former positions, selection: Financial Analyst, Enskilda Securities, Orkla Securities and Öhman Fondkommission.

Shareholding, own and via closely related persons*: 100

JOAKIM ROSENGREN

Board member since 2008
Independent of the Company and major shareholders

Born 1960
Chief Executive Officer and President, DeLaval International AB.

Education: MSc in Economics and Business, Stockholm School of Economics.

Current Board duties: Board member, DeLaval International, DeLaval Holding and DeLaval Hamra Gård.

Former positions, selection: President Tetra Pak Nordic and Tetra Pak Packaging Material. Various positions in the Tetra Pak Group.

Shareholding, own and via closely related persons*: 141,438

ÖRJAN FREDRIKSSON

Board member since 2016
Employee representative
Born 1968

Appointed by: The trade union IF Metall.

Shareholding, own and via closely related persons*: 0

GREGER LARSSON

Board member since 2009
Employee representative
Born 1959
Appointed by: PTK (the Swedish Confederation of Professional Employees).

Shareholding, own and via closely related persons*: 0

Göran Gezelius, Board member and Chairman of the Audit Committee was relieved of his duties and replaced by Helena Nordman-Knutson at the AGM on 11 May 2016.

* Shareholding per 30 December 2016.

Management



TORMOD GUNLEIKSRUD

President and CEO

Born 1960. Took up post in 2012.

Education: Engineer, Sofienberg Technical School, Oslo.

Former positions, selection: Head of Operational Excellence Robotics Business Unit, ABB Switzerland; Regional Divisional Manager, Northeast Asia and China; senior positions ABB Robotics since 1984.

Shareholding, own and via closely related persons*: 406,000



FREDRIK BETTS

Head of Business area
Construction Equipment

Born 1975. Took up post in 2014

Education: BA in Business Admin, Thames Valley University, London.

Former positions, selection: Member of mgmt group, ABB Robotics Service; Regional Sales Manager, ABB Robotics Southeast Asia, ABB Malaysia.

Shareholding, own and via closely related persons*: 30,020



PER EKSTEDT

CFO

Born 1964. Took up post in 2016

Education: BA Economics, Umeå University.

Former positions, selection: CFO Mycronic, Selecta and Group4 Securicor, CFO Siemens Business Services.

Shareholding, own and via closely related persons*: 0

* Shareholding per 30 December 2016.

**FRANK KLESSENS**

Head of Group Product Management
Born 1964. Took up post in 1994.

Education: Degree in Economics and IT, Zuyd University.

Former positions, selection:

BA Manager Alimak Hek Group; CFO Hek International Group; Audit Manager, EY.

Shareholding, own and via closely related persons*: 130,588

**MARK F NOBLE**

Head of Business unit General Industry within BA Industrial Equipment
Born 1951. Took up post in 2015.

Education: BA in English, Allegheny College, Meadville PA, USA.

Former positions, selection:

Global Head of After Sales Services, Schindler Management, Switzerland. VP Sales & Marketing Asia Pacific Schindler Management, Hong Kong; VP Schindler Elevator, Shanghai.

Shareholding, own and via closely related persons*: 0

**JOSÉ OLGUIN**

Head of Business unit Oil & Gas within BA Industrial Equipment
Born 1952. Took up post in 1983.

Education: BSc in Engineering, University of Mexico.

Former positions, selection: Head of BA Construction Alimak Hek Group, and other leading positions in Alimak Group; VP Business Development Champion Elevators; President and CEO, Brokk. USA

Shareholding, own and via closely related persons*: 135,617

**MICHAEL PAGENDAM**

Head of Business area After Sales
Born 1966. Took up post in 2005.

Education: BA in Business Management, specialising in sales and marketing.

Former positions, selection: Business Development Manager Volvo Truck and Bus Southern England, UK; Director of After Sales, Volvo Trucks International, Singapore; managerial roles Volvo UK.

Shareholding, own and via closely related persons*: 236,875

**ALEXANDER PANTCHEV**

Chief Procurement Officer

Born 1980. Took up post in 2014

Education: BSc in Banking and Law, London Metropolitan University.

Former positions, selection:

Director of Strategic Purchasing, ABB AB Robotics, Head of Production Line, ABB LV Motors; Strategic Purchasing, ABB AB Robotics.

Shareholding, own and via closely related persons*: 1,136

**ROLF J PERSSON**

Head of Global Manufacturing

Born 1965. Took up post in 2007

Education: MSc in Engineering, Luleå University of Technology.

Former positions, selection:

President, Franke Futurum AB; Technical Director, Volvo Trucks; Head of Quality Assurance and Delivery Quality, Volvo Trucks.

Shareholding, own and via closely related persons*: 200,000

**HENRIK TEIWIK**

Head of Business area Rental and Business Development

Born 1980. Took up post in 2013

Education: MSc in Economics and Business, Stockholm School of Economics.

Former positions, selection:

Associate Principal, McKinsey & Company.

Shareholding, own and via closely related persons*: 79,366

**SOFIA WRETMAN**

Head of Communications and IR

Born 1977. Took up post in 2016

Education: Master's in Political Science, Stockholm University.

Former positions, selection: Senior Consultant Hallvarsson & Hallvarsson; Communications Manager, SAS Institute.

Shareholding, own and via closely related persons*: 0