

Corporate Governance

Gunnebo AB (publ) is a Swedish public limited company listed on Nasdaq Stockholm, Mid Cap. The company applies the Swedish Corporate Governance Code and hereby submits its 2018 Corporate Governance Report.

In addition to Swedish law, the Group's corporate governance is based on the Swedish Corporate Governance Code (referred to below as "the Code"), Nasdaq Stockholm AB's Rule Book for Issuers and the Swedish Securities Council's statements on good practices on the Swedish stock market. This Report summarises the structure of corporate governance and how corporate governance has been performed and developed within the Group during the 2018 financial year. Gunnebo follows the rules of the Code and provides the following explanations for the cases in which it deviated from the Code rules in 2018.

Governance and Division of Responsibilities

Corporate governance structured around and adapted to the Group's operations are essential to commercial success and increased profitability. Effective corporate governance involves a well-defined segregation of duties and responsibilities, transparency vis-à-vis the shareholders and the market. Moreover, efficient governance and effective control over the Group's operations ensures that the Group meets its commitments to shareholders, customers, employees, suppliers, lenders and society, and that the operations meet established targets, applicable legislation, other regulations and internal policies.

In 2018, the following groups were primarily in charge of the governance, management, control and segregations of responsibilities at Gunnebo:

- Shareholders
- Board of Directors
- CEO
- Group Executive Team
- Business Unit and regional management teams
- Group corporate functions

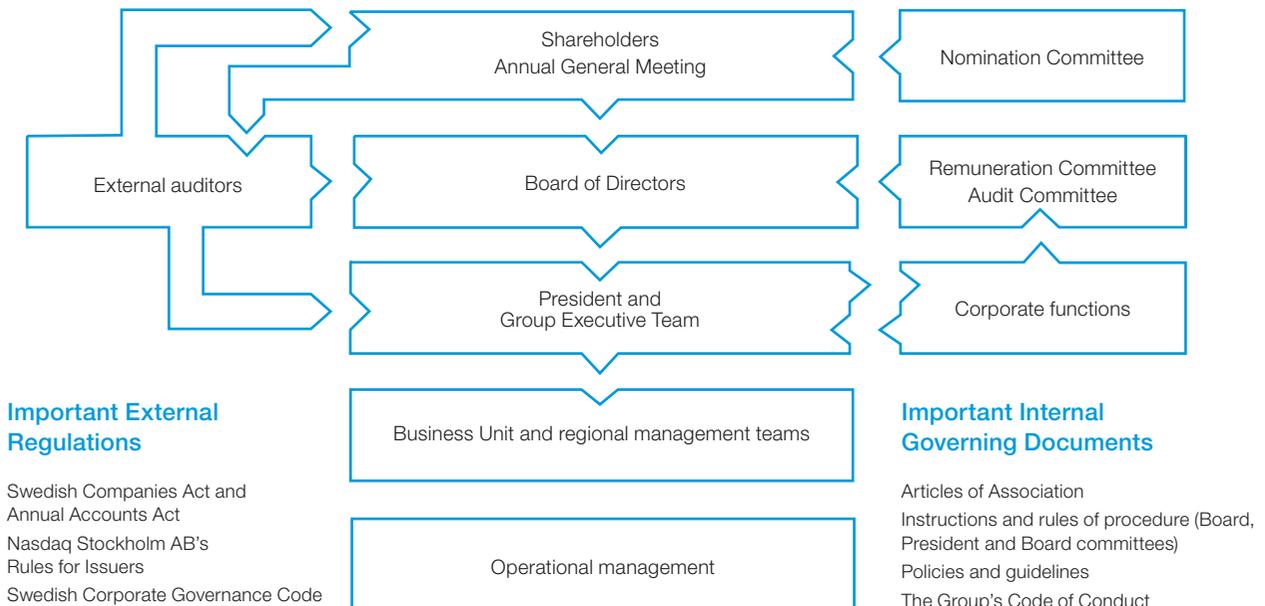
Shareholders and the Share

For information about shareholders and the Gunnebo share, refer to pages 96-97 and www.gunnebogroup.com.

General Meetings

Shareholders exercise their influence at the Annual General Meeting or, if held, at Extraordinary General Meetings, which are Gunnebo's highest decision-making bodies. All shareholders registered in the transcript of the shareholders' register a certain point of time before the Meeting and who have registered their attendance at the Meeting before the stipulated deadline in the notice to attend are entitled to participate in the Meeting and exercise full voting rights.

Overview of Gunnebo's Corporate Governance



Shareholders who are unable to attend the Meeting in person may appoint a proxy.

Shareholders wishing to have an issue addressed at a General Meeting should submit their request in writing to the Board well enough in advance to be included in the convening notice to the General Meeting.

2018 Annual General Meeting

The 2018 Annual General Meeting was held on April 12 at the Chalmers Student Union building in Gothenburg. A total of 121 shareholders attended the Meeting, representing 65.2% of the number of shares and votes in the company. Chairman of the Board Martin Svalstedt was elected Chairman of the Meeting. All Board members elected by the Meeting attended, except Charlotte Brogren.

Minutes from the Annual General Meeting have been published on Gunnebo's website, www.gunnebogroup.com. The Meeting adopted resolutions including:

- Adoption of the income statements and balance sheets for the company and the Group included in the annual report for the 2017 financial year,
- A dividend according to the Board's proposal of SEK 1.20 per share for the 2017 financial year to be paid in two partial payments,
- Discharge of all Board members and the CEO from liability for the administration of the company's affairs during the 2017 financial year,
- Re-election of all Board members, except for Bo Dankis who declined re-election, and Martin Svalstedt as Chairman of the Board,
- Determination of remuneration to the Board of Directors and auditor,
- Principles for remuneration of senior executives,
- Election of Deloitte AB as the company's auditor until the end of the 2019 Annual General Meeting,
- Authorisation for the Board to, in conjunction with agreements on company acquisitions, on one or several occasions during the period up until the next Annual General Meeting, resolve on the issue of shares, with or without deviation from the preferential rights for the shareholders for payment in cash, by contribution in kind or by set-off, for a maximum number of shares corresponding to 10% of the total shares in the company,
- Implementation of a long-term share-based incentive program,
- Authorization for the Board to resolve on a transfer or a maximum of 30,000 ordinary shares linked to LTIP 2015.

2019 Annual General Meeting

The next Annual General Meeting of shareholders in Gunnebo AB (publ) will be held in Stenhammarsalen, the Concert Hall in Gothenburg on Thursday April 11. More information about the Annual General Meeting is available on page 94 of this Annual Report and at www.gunnebogroup.com.

Nomination Committee

The task of the Nomination Committee is to present proposals to the Annual General Meeting for decisions in such matters as the election of the Chairman of the Meeting, Board members (number, name and Chairman), fees to the Board of Directors, remuneration for committee work, auditor's fees, procedures for the appointment of the Nomination Committee and, where applicable, the election of auditors.

It was decided at the 2017 Annual General Meeting that, until further notice, Gunnebo's Nomination Committee would consist of the Chairman of the Board and one representative from each of the three largest shareholders as per the final banking day of August of each year. This means that the following shareholder representatives constituted the Nomination Committee for the period until the 2018 Annual General Meeting: Dan Sten Olsson (appointed by Stena Adactum), Mikael Jönsson (appointed by Vätterledens Invest), Ricard Wennerklint (appointed by If Skadeförsäkring) and Martin Svalstedt, Chairman of the Board and convener. The Chairman of the Nomination Committee was Dan Sten Olsson.

In the Nomination Committee's opinion, all Committee members are independent of the company and its Group Executive Team. Furthermore, Mikael Jönsson and Ricard Wennerklint are deemed to be independent of the company's largest shareholder in terms of votes. In a deviation from item 2.4 (second paragraph) of the Code, two of the Nomination Committee's members are also Board members who are not deemed to be independent of the company's largest shareholders. The reason for the deviation is that Mikael Jönsson is the person in Vätterledens Invest who has the best knowledge of the company and its board. No remuneration is paid by the company to the members for their work on the Nomination Committee. The Nomination Committee held two meetings prior to the date of this Annual Report. Contact the Nomination Committee by e-mail to valberedningen@gunnebo.com or by post to Gunnebo AB to the address printed on page 94.

Board

The overall task of the Board of Directors is to be accountable for the company's organisation and management of the company's business. In the execution of its duties, the Board is to manage the interests of the shareholders. It is also the Board's duty and responsibility to ensure that this Corporate Governance Report is prepared. The Articles of Association stipulate that the Board shall comprise no fewer than five and no more than seven members, with no more than two deputies. Board members are elected every year at the Annual General Meeting for a period that extends to the close of the next Annual General Meeting.

In 2018, Gunnebo's Board comprised six members elected by the Meeting. Moreover, the employees have the right to appoint two representatives and two deputies to the Board. None of Gunnebo's senior executives are members of the Board. The CEO and the CFO participate at Board meetings, the latter also serving as secretary. Furthermore, other senior executives participate at meetings whenever required. The Board's work is primarily governed by the Swedish Companies Act, the Code and the Board's rules of procedure. The rules of procedure are adopted every year at the statutory meeting of the Board.

The current rules of procedure state that the Board shall hold at least six scheduled meetings between Annual General Meetings including the statutory board meeting. The rules of procedure also outline the segregation of work and responsibilities between the Board, the Chairman, the Board Committees and the CEO.

BM = Board Meeting
 AC = Audit Committee
 RC= Remuneration Committee

December

BM: Report from the Board's committees; report from the CEO; financial performance update and plan 2019; investments, acquisitions and divestments; update on Entrance Control and GBS; evaluation of Board work.

AC: Audit and internal control update; accounting, valuation and tax update.

RC: Compensation approval for GET; approval of the 2019 bonus; LTIP 2019 set-up introduced.

November

RC: Bonus structure for 2019 aligned, non-financial objectives for GET presented.

October

BM: Report from the Board's committees; report from the CEO; update of Q3 financial performance; Q3 interim report; acquisitions and divestments; Safe Storage update.

AC: Update on Q3 financial performance; Q3 interim report; Q3 audit review; treasury, insurance and financial risk update; accounting, valuation and tax update.

RC: Proposal on bonus structure for 2019, update on the HR agenda.

July

BM: Strategy review of the Group and Business Units; divestment progress and bank financing; change of segment reporting into Business Units and new layout of interim report; LTIP.

BM: Report on the divestment and bank financing; decision to sign and financial implications.

BM: Report from the Board's committees; report from the CEO; update of Q2 financial performance; divestment; Q2 interim report.

AC: Q2 financial performance including discontinued operation being signed; Q2 interim report according to new layout; audit plan, visits and fees.

January

AC: Report on Q4 and full year financial performance; audit report; Q4 interim report; litigations and claim overview; recommendation of audit firm.

RC: Pension policy to GET; final approval of 2018 bonus / LTIP structure and 2017 bonus / LTIP payout.

February

BM: Report from the Board's committees; report from CEO; report on Q4 and full year financial performance; audit report; Q4 interim report; proposal of dividends; acquisitions, divestment and strategy update.

AC: Review of Annual Report 2018.

March

BM: AGM notice and proposals.

April

BM: Report from the Board's committees; report from CEO; financial performance update; acquisitions, divestment and strategy update; Safe Storage business update.

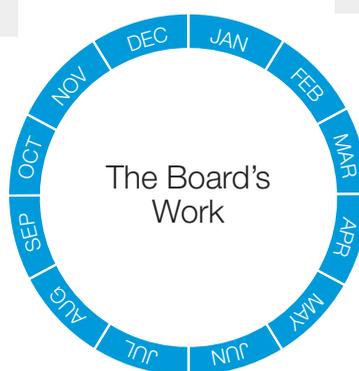
BM: Statutory meeting.

BM: Report from the Board's committees; update on Q1 financial performance; Q1 interim report.

AC: Review of AC rules of procedures; report on Q1 financial performance; Q1 interim report; audit and internal control plan for the year; financial considerations related to divestment and strategy; cash flow forecast; new accounting principles.

May

BM: Report on the divestment progress and bank financing.



June

AC: Divestment update; bank financing update; financial considerations related to divestment and strategy; change of segment reporting into Business Units, reporting of divestment as discontinued operation, proposal of new financial targets, proposed new layout of interim report.

RC: LTIP payout approval.

The Board's Work in 2018

In 2018, the Board convened twelve times in addition to the statutory meeting. The work of the Board has been performed as illustrated on page 47.

Chairman of the Board

Martin Svalstedt was re-elected the Chairman of the Board of Directors at the 2018 Annual General Meeting. It is the Chairman of the Board's responsibility to lead and divide the Board's work and to ensure that it is conducted in an organised and effective manner. This includes ensuring that the Board completes its duties, monitoring the progress of the company and ensuring that the Board continuously receives the information required for the Board to perform

its work to the necessary standard in accordance with the relevant regulations. The Chairman does not participate in the operational management of the company.

Independence of Board Members

Pursuant to the Code, the majority of Board members elected at the Annual General Meeting must be independent of the company and its Group Executive Team, and at least two of its members must also be independent of the company's major shareholders. The shareholdings of the individual Board members and their independence of the company, its Group Executive Team and the major shareholders, and other assignments in other companies are presented on pages 51–53.

Evaluation of the Board's Work

The work of the Board is evaluated every year by a survey completed by the members of the Board. The results of this survey form the basis for continuous improvements to the Board's work in the company. The evaluation, for which the Chairman of the Board is responsible, includes issues regarding the composition of the Board, meetings, material, committees and the manner in which the Chairman of the Board and the Board in general perform their main duties in accordance with the Code. The results of the survey have been presented to and discussed by the Board and been resented to the Nomination Committee by the Chairman of the Board. The evaluation is the basis for the Nomination Committee in terms of its various proposals regarding the Board.

Board Committees

During 2018, the Board of Directors of Gunnebo had two Committees: the Remuneration Committee and the Audit Committee. The representatives sitting on these Committees are appointed by the Board from among its own ranks.

Audit Committee

The Audit Committee is a preparatory body for contact between the Board and the auditors. The Audit Committee follows written rules of procedure. The Committee's duties include:

- Monitoring the company's financial reporting and submitting recommendations and proposals to ensure the reliability of the reporting,
- Monitoring the efficiency of the company's internal control and risk management as regards the financial reporting,

- Remaining informed about the status of the audit of the annual report and the consolidated financial statements and about the conclusion of the Swedish Inspectorate of Auditors' quality controls of the auditors,
- Examining and monitoring the impartiality and independence of the auditors, and in particular identifying whether the auditors provide any other services to the company than the audit, and discussing any threats to impartiality and independence and any other matters with the auditors,
- Providing assistance in preparing proposals for resolution by the General Meeting on the election of auditors and fees to auditors, for which the Committee is to monitor that the auditors' mandate period does not exceed applicable regulations, submit a recommendation on the election of auditors and, when electing a new auditor, procure an audit in accordance with the provisions of Article 16 of the EU Auditor Regulation. If new auditors are to be elected, the recommendation is to provide reasoning and contain at least two alternatives and the Committee is, in such cases, to provide reasons on which auditor it prefers,
- Ensuring that the Group's nine-month report and Annual Report are reviewed by the Group's auditors.

Following the 2018 statutory board meeting, the Committee comprised Eva Elmstedt (Chairman), Anna Borg Sæther and Mikael Jönsson. All of the members of the Audit Committee are independent of the company and company management and two members are also independent of the company's major shareholders.

The Committee held seven meetings during the year and the Group's auditors participated in all of them. The Group's auditors also participated at one Board meeting to present an overview of

Statistics on Attendance and Independence of Board Members 2018

Name Elected at Annual General Meeting	Elected	Board Meetings	Remuneration Committee	Audit Committee	Independent in Relation to:		Total Remuneration, SEK
					The Company and Executive Management	The Company's Largest Shareholders	
Martin Svalstedt	2003	12 (C)	5 (C)		Yes	No	500,000
Göran Bille	2008	11 (M)	5 (M)		Yes	Yes	280,000
Anna Borg Sæther	2017	12 (M)		3 (M)	Yes	Yes	265,000
Charlotte Brogren	2012	12 (M)			Yes	Yes	250,000
Bo Dankis*	2006	3 (M)			Yes	Yes	125,000
Eva Elmstedt	2015	11 (M)		7 (C)	Yes	Yes	300,000
Mikael Jönsson	2000	12 (M)	4 (M)	7 (M)	Yes	No	310,000

*Left the assignment at the AGM 2018

Employee Representatives

Micke Fridström**	2018	10 (M)					38,700
Irene Thorin	2011	12 (M)					38,700
Number of Meetings:		12	5	7			Total: 2,107,400

**Took up the assignment in April 2018

C=Chairman M=Member

their audit and review of internal control. The auditors then met with the Board without the presence of representatives from the Group. Matters addressed by the Committee are illustrated on page 47. The attendance of the Committee members at meetings is presented in the table on page 48.

Remuneration Committee

The Remuneration Committee follows written rules of procedure. The Remuneration Committee's tasks include:

- Submitting proposals on guidelines for remuneration of the President and other senior executives,
- Monitoring and evaluating ongoing variable-remuneration programmes for the Group Executive Team and programmes concluded during the year,
- Monitoring and evaluating the application of the guidelines for remuneration of senior managers as adopted by the Annual General Meeting and current remuneration structures and remuneration levels in the company,
- Addressing strategically important HR issues, such as management development and succession planning,
- Preparing other matters related to employment terms and conditions, such as general principles for salary levels, company car policy, Code of Conduct and other matters delegated to the Committee by the Board.

Following the 2018 statutory board meeting, the Committee comprised Martin Svalstedt (Chairman), Mikael Jönsson and Göran Bille. All of the members of the Remuneration Committee are independent of the company and company management and one member is also independent of the company's major shareholders. The Committee held five meetings during the year, at which items such as longterm incentive programmes, bonus model, bonus outcomes and guidelines for remuneration to senior executives were discussed. The attendance of the committee members at meetings is presented in the table on page 48.

Auditors

Gunnebo's auditors are elected at the Annual General Meeting. They audit the annual report, accounting and consolidated accounts as well as the Board's and CEO's management of the company in accordance with generally accepted auditing standards in Sweden. After every financial year, the auditor submits an auditor's report for the Parent Company and a consolidated auditor's report to the Annual General Meeting as well as a supplementary report to the Audit Committee under the EU Auditing Regulation.

At the 2018 Annual General Meeting, the registered public accounting firm Deloitte AB was elected as the auditor with Hans Warén as the auditor in charge. The current mandate period expires at the 2019 Annual General Meeting. The auditors present their audit to the Audit Committee and the Board of Directors. In addition to their standard audit assignments, Deloitte provides assistance in the

form of advisory and investigative assignments. The assignments performed are not deemed to give rise to a disqualification situation. Information regarding fees to auditors is provided in Note 7.

President & CEO and the Group Executive Team

Henrik Lange is Gunnebo's President and CEO and leads Gunnebo's business activities. It is the President's responsibility to implement and ensure the execution of the strategies, business plans and operational targets adopted by the Board. The President is also responsible for ensuring that the Board receives the information and material necessary for making decisions. Furthermore, he presents reports at Board meetings and continuously keeps the Board and Chairman informed of the Group's and company's financial position and performance.

The President is assisted by a Group Executive Team comprising managers for Business Units, regions and corporate functions. At year-end 2018, the Group Executive Team consisted of nine individuals. These individuals are presented on pages 52–53 of this Annual Report. In 2018, the Group Executive Team held twelve meetings. The meetings mainly focused on implementation, monitoring and follow-up on the Group's new strategic direction with Business Units by product offering, investment and divestment activities, performance development as well as discussions about acquisitions.

Business Unit and Region Management Teams

Gunnebo's business activities consist of the Business Units Safe Storage, Cash Management, Entrance Control and Integrated Security. The three first Business Units each have a global end-to-end responsibility for product management, supply chain and sales where each Business Unit also has an operational management team which is responsible for the unit's business operations. The fourth Business Unit Integrated Security, comprises of several local businesses, each with its own strategic agenda but with the common targets to reach the Group's financial goals on sales growth of 5% and an EBITA margin of more than 10%.

The operational management teams are the bodies under the Group Executive Team that are responsible for strategy implementation and ensuring that the decisions which have been made are executed. These management teams are also responsible for leading the day-to-day operations in each unit and usually comprise the head of each unit and the most important heads of corporate functions.

Corporate Functions

Gunnebo's head office houses the corporate functions for the coordination of corporate management, business development, human resources & sustainability, legal & compliance, finance, IT and brand management, communications & investor relations. These functions are responsible for preparing relevant group-wide strategies, priorities and plans for their respective areas of responsibility and for driving, supporting and controlling the development of the organisation based on their respective areas of expertise.

Board of Directors' Report on Internal Control

The Board is responsible for internal governance and control stipulated by Swedish law (Companies Act and Annual Accounts Act) and the Swedish Corporate Governance Code. Gunnebo AB applies and complies with these requirements. The Board's report is limited to addressing internal control in respect of financial reporting and Gunnebo has elected to describe how the internal control is organised.

Internal Control in Respect of Financial Reporting

Internal control comprises a number of internally coordinated elements: control environment, risk assessments, control activities, information and communication as well as follow-up and management.

Internal control in respect of financial reporting is part of Gunnebo's total internal control and is one of Gunnebo's central corporate governance components. The purpose of the process is to obtain reasonable assurance with respect to the reliability of external financial reporting in the form of interim reports, annual reports and year-end reports, and to ensure that the financial reporting is prepared in accordance with law, applicable financial reporting standards and other requirements for listed companies.

The Group's internal control environment is evaluated using a self-assessment of internal controls and is performed annually in all subsidiaries. The results of the assessments are compiled centrally and reported to the Audit Committee, and incorporates identified weaknesses as well as areas for improvement to strengthen internal control. The findings are followed up in future assessments. The Board annually evaluates the need for a separate internal audit function and has determined that the Group's current process is sufficient to ensure an adequate internal control environment.

Control Environment

The control environment is the basis for the internal control in respect of financial reporting. Important aspects of the control environment are the values and the ethics that the Board, the CEO and the Group Executive Team communicates and applies in its work, as well as the Group's organisational structure, leadership, decision making, authorities, responsibilities and the competence of its employees.

The Board has the overall responsibility for internal control in respect of financial reporting. The Board has established written rules of procedure that clarify the responsibilities of the Board and regulate the segregation of duties between the Board and its committees. The Board has appointed an Audit Committee tasked primarily with ensuring adopted principles for financial reporting, compliance with the internal control and that relevant relationships with the company's auditor are maintained. The Board has also prepared instructions for the CEO. The responsibility for upholding an effective control environment has been delegated to the CEO.

The corporate finance function acts as the Group's internal control function and reports to the Audit Committee and to the CEO. The function develops and improves the internal control in respect of financial reporting, both proactively by focusing on the internal control environment and by reviewing how the internal control works.

Gunnebo's Code of Conduct covers principles for how the operations are to be conducted. Internal governing documents for

the financial reporting mainly comprise the Group's Finance Policy, Group Treasury Policy, Group Internal Control Policy, Group Financial Accounting and Reporting Policy, Group Audit Matrix and Group Powers Reserved Policy.

Risk Assessment

Gunnebo's risk assessment is intended to prevent, identify, evaluate and rectify significant risks that affect internal control in respect of financial reporting in the Group's companies, business units and processes.

The risk assessment results in control targets that are the basis for how the risks are to be managed through various control structures. The risk assessment is updated every year. More information about the Group's risks is available in the section "Risk and Sensitivity Analysis" on pages 42–44 and in Note 19, Financial Risk Management and Financial Instruments.

Control Activities

The control structure is to ensure efficiency and good internal control in the Group's processes and is based on minimum requirements for good internal control in defined significant processes. All Group companies complete a self-assessment on how they conform to the Group's minimum requirements for internal control in selected processes. Weaknesses are identified, and remediation measures are planned and carried out by the companies. A review of selected processes is done in the subsidiaries with the help of the company's external auditors. The results of the reviews include recommendations for future measures. The corporate finance function supplies the subsidiaries with information in order to elevate awareness and understanding for effective processes and good internal control.

Information and Communication

For the purpose of ensuring that the external information is correct, complete and timely, Gunnebo has adopted a Communication policy. Within the company, there are also instructions regarding information security and how to communicate financial information between the Board, Management and other employees. Gunnebo has an established process for whistleblowing, accessible for all employees. It can be used anonymously.

Monitoring

Regular monitoring to ensure good internal control in respect of financial reporting is conducted by the Board, the Audit Committee, the CEO, the Group Executive Team, the corporate finance function and each Group company and Business Unit respectively. Monitoring includes following up monthly financial statements against plan and as well as annual statements with results from self-assessments and internal control reviews. The internal control process primarily concentrates on rectifying shortcomings identified in the self-assessment, but also on risk assessment, control activities and monitoring.

See the section Information for the Capital Market on pages 94–97 for information about how communication and monitoring of the Group's financial reporting are carried out externally.

Board of Directors as of 31 December 2018

Martin Svalstedt

Chairman of the Board

Elected: 2003,
Chairman since 2008

Born: 1963

Nationality: Swedish

Main position:
President, Stena Adactum AB

Education: Master of Science in Business Administration

Professional background: CFO Capio AB, senior financial positions at Stora and ABB

Other Board assignments: Chairman of Ballingslöv International AB and Stena Renewable AB, deputy chairman of Envac AB, board member of Scandic Hotels, Stena Adactum AB and Svedbergs

Shareholding: 195,000



Göran Bille

Board Member

Elected: 2008

Born: 1955

Nationality: Swedish

Main position:
Industry advisor

Education: Master of Science in Business Administration

Professional background: President and CEO of AB Lindex and Gina Tricot. Leading positions within H&M, including President of H&M Rowells, Country Manager for H&M Sweden and Divisional Manager of H&M Woman

Other Board assignments: Board member of KappAhl

Shareholding: 50,000



Anna Borg Sæther

Board Member

Elected: 2017

Born: 1971

Nationality: Swedish

Main position: CFO
Vattenfall

Education: Masters in Economy and Political Science

Professional background: Senior positions at Vattenfall and Klarna

Other Board assignments: —

Shareholding: 3,000



Charlotte Brogren

Board Member

Elected: 2012

Born: 1963

Nationality: Swedish

Main position: CTO
Alimak Group AB

Education: PhD

Professional background: Leading positions within ABB, Director General of Vinnova

Other Board assignments: Chairman of Industrifonden and HMS Industrial Networks AB

Shareholding: 3,000



Mikael Jönsson

Board Member

Elected: 2000

Born: 1963

Nationality: Swedish

Main position:
President of
Vätterledens Invest AB

Education: University studies in Economics

Professional background: Stockbroker, various senior positions at Vätterledens Invest AB

Other Board assignments: Chairman of Lids Industri AB and Kopparbergs bryggeri AB, board member of AB Trätälja, Vätterledens Invest AB and subsidiaries, Wipcore AB and Nordic E-commerce Knowledge

Shareholding: 153,333



Eva Elmstedt

Board Member

Elected: 2015

Born: 1960

Nationality: Swedish

Main position:
Professional board
member and
investments

Education: Bachelor of Science, double major in Economics and Computer Science

Professional background: Senior positions in Nokia, Ericsson, telecom operator 3 and Semcon AB

Other Board assignments: Chairman of Proact AB, Board member of Addtech AB, Arjo AB, Thule AB and Axiell AB

Shareholding: 21,000



Micke Fridström

Employee Representative for Unionen

Elected: 2018

Born: 1964

Nationality: Swedish

Education: Electrics, upper secondary level

Shareholding: 1,000



Irene Thorin

Employee Representative for Unionen

Elected: 2011

Born: 1959

Nationality: Swedish

Education: Economics, upper secondary level

Shareholding: —



Group Executive Team as of 31 December 2018



Henrik Lange



Susanne Larsson



Christian Carlsson



Karin Wallström Nordén



Stefan Syrén



Tomas Wängberg*



Robert Hermans



Sacha de la Noë



Daniel Schroeder

Henrik Lange

President and CEO

Employed: 2015

Born: 1961

Nationality: Swedish

Education: Master of Science in Business Administration and International Economics from the Gothenburg School of Business, Economics and Law at the University of Gothenburg

Professional background: Executive Vice President and Chief Financial Officer of SKF, President for SKF's Industrial Market, Strategic Industries Division as well as several other leading positions at SKF and CEO of Johnson Pump AB

Board appointments: Board member of Alfa Laval and Velux Group

Shareholding: 73,530

Warrants and share options: 100,000

Karin Wallström Nordén

SVP Marketing & Communications

Employed: 2003

Born: 1978

Nationality: Swedish

Education: Master's degree in Accounting and Finance from the University of Gothenburg School of Business, Economics and Law, degree in Journalism

Professional background: Marketing & Communication Director at Gunnebo and Financial Journalist

Board appointments: Board member of Sweden-Indian Business Council (SIBC) and Gigger AB

Shareholding: 6,600

Warrants and share options: —

Robert Hermans

SVP Entrance Control

Employed: 1996

Born: 1968

Nationality: Swedish

Education: Master of Science in Business Administration from Uppsala University and MBA from Stockholm School of Economics

Professional background: Country Manager Gunnebo South Africa, President Gunnebo Lifting, Managing Director Cargo Control Systems (South Africa) and other senior positions in marketing and sales in the Gunnebo Industries Group

Board appointments: Board member of Tsarmedia AB and Satpack Travel, South Africa

Shareholding: 16,000

Warrants and share options: —

Susanne Larsson

CFO

Employed: 2015

Born: 1968

Nationality: Swedish

Education: Master of Science in Business Administration from Karlstad University

Professional background: SKF UNITE Programme Director, SKF Industrial Market, Strategic Industries Division Controller, SKF Group Chief Accountant and SKF Group Controller

Board appointments: Board member of Mercuri Urval Group

Shareholding: 17,200

Warrants and share options: —

Stefan Syrén

SVP Safe Storage & Integrated Security

Employed: 2018

Born: 1966

Nationality: Swedish

Education: MSc Chemical Engineering, Chalmers University, Gothenburg

Professional background: Procter & Gamble, Nordics and European management, COO Papyrus and CEO Alliance Healthcare Deutschland

Board appointments: —

Shareholding: 55,000

Warrants and share options: 50,000

Sacha de la Noë

SVP Region Asia-Pacific, Middle East & Africa

Employed: 2005

Born: 1970

Nationality: Swedish

Education: Post-graduate diploma in Business Administration, Warwick Business School, UK

Professional background: Sub-Regional Director for Gunnebo in South-East Asia, Director Global ATM Safes at Gunnebo, leading international positions within finance at Gunnebo, Wilson Logistics Group, Oriflame and Alfort & Cronholm Group

Board appointments: Board member of Krisma AB

Shareholding: 17,104

Warrants and share options: —

Christian Carlsson

SVP Human Resources & Sustainability

Employed: 2016

Born: 1975

Nationality: Swedish

Education: MA in Human Resources Management from Bournemouth University

Professional background: SVP Human Resources at Papyrus, Director Global HR Operation at Damco, Head of HR Damco Nordic, Baltic and Russia and Compensation and Benefit Manager at Volvo Car Corporation

Board appointments: —

Shareholding: —

Warrants and share options: —

Tomas Wängberg*

SVP Cash Management

Employed: 2009

Born: 1958

Nationality: Swedish

Education: Marine Engineering, Chalmers 1981

Professional background: President and CEO ABS Group, AB Pharmadule, ABB Carbon AB and senior positions in marketing, sales and production management at ABB

Board appointments: Board member of Sofos Harbert Renewable Energy LLC

Shareholding: 21,843

Warrants and share options: —

**Succeeded by Christian Weisser, February 2019.*

Daniel Schroeder

SVP Region Americas

Employed: 2016

Born: 1964

Nationality: American

Education: Bachelor of Science in Business Administration from Xavier University, Cincinnati, USA

Professional background: Vice President Sales for North America at Tyco and senior management positions at ADT Security Services

Board appointments: —

Shareholding: 21,600

Warrants and share options: —