In 2021, the focus returned to growth and deliveries after a year when we were all greatly impacted by the global pandemic. We noticed positive market signals already at the end of 2020 and that trend continued in 2021, despite the significant challenges that we faced in our supply chain. It turned out to be a record year in terms of order intake, sales and operating profit.

With new, and above all rapidly changing, conditions occurring both locally and globally, it is becoming increasingly important to have control over the value chain. Furthermore, many industrial companies have taken note of the growing trend of digitalization through automation and robotics and have integrated this into their strategies for not only increasing their own robustness, but also lowering their environmental impact. HMS and our offering meet that very need and we have obtained a strong market position via both new and existing customer contacts.

For a growth company in a fast-growing sector, the Board has an important role to play both in governance and in a more supportive role. The latter is important in connection with the broadening of product and application areas that has taken place in recent years which increases the demands on HMS management to be able to handle a greater complexity of markets and products. For the Board, it is important to actively support the management team in strategic matters, ensure a good balance between risk and opportunities, access to the right human capital and to ensure that set plans are followed.

The Board’s work follows a fixed annual cycle with planned meetings and a division of work and responsibilities established in the rules of procedure. One of the Board meetings is specifically focused on strategy, although strategic aspects of the business are continuously addressed because experience has shown that quick decisions and agility are crucial when it comes to dealing with fluctuations in both directions. In our results for 2021, we can now see the benefits from our streamlining efforts that began at the end of 2019, along with the new strategy adopted in 2020. We are also well on our way to achieving the 2025 goals.

The work of the Board of functions very well and we have a good balance of different skills and experiences. During the year, a Board evaluation was performed based on a model developed by the Latour Group. This evaluation is of great importance to ensure effective processes and also as a guide to achieving the right composition and competence of the Board. This year’s summary once again showed a well-functioning Board work, with good dynamics both internally within the Board and between the Board and management. The committee work also functions well. The audit and remuneration committees aim to ensure that we work efficiently with both financial management, accounting and staff issues, while the development committee pays special attention to the important issues surrounding product and technology development.

The Board’s challenges in the future are to assist and help the management to continue to develop HMS business during our journey to achieve the goals we have set for HMS 2025.

Charlotte Brogren
Chairman of the Board
Corporate governance report

HMS’s Board and management team work to ensure that the company lives up to the requirements that NASDAQ OMX, shareholders and other stakeholders have on the company. The Board also monitors all issues having to do with the recommendations and requirements from the company’s stakeholders. HMS complies with the directives in the Swedish Code of Corporate Governance. Corporate governance at HMS is primarily exercised at the Annual General Meeting and through the work done by the Board. In a broader perspective, corporate governance also applies to management, its duties and the Group’s control and reporting functions.

STRUCTURE FOR CORPORATE GOVERNANCE

HMS’s shareholders are ultimately responsible for making decisions on corporate governance. The AGM elects the Board of Directors, the Chairman of the Board and the auditors. It also decides how the nomination committee will be elected. The Board is responsible to the shareholders for the organization of the Group and the administration of the Group’s affairs. The auditors report their findings at the Annual General Meeting.

SHAREHOLDERS AND AGM

The shareholders exercise their right to decide on the company’s affairs at the general meeting of shareholders, which is the company’s highest decision-making body. The Annual General Meeting (AGM) decides, among other things, on the adoption of the income statements and balance sheets, appropriation of profits, discharge of responsibility for the Board, election of Board members and auditors, as well as remuneration to the Chairman of the Board, other Board members and auditors. The AGM also decides on guidelines for remuneration to the management team.

In addition, the AGM decides on any changes to the company’s Articles of Association, new share issues and the introduction of any share-based incentive schemes. The Articles of Association is the fundamental governing document for the company. It stipulates the type of operations, the size of share capital, shareholders’ right to attend the AGM and the agenda of the AGM. Any shareholder who wishes to have a particular item dealt with at the AGM must submit a written request to the Board well in advance so that the item can be included in the notice of the AGM. Information on the deadline for submitting such requests to the Board is available on the company’s website: www.hms-networks.com.

The AGM must be held within six months following the end of the financial year. All shareholders registered in the shareholders’ register on the record day (six calendar days before the day of the AGM) and who have applied, have the right to attend. Each share entitles the shareholder to one vote. Notice of the AGM must be issued no earlier than six weeks and no later than four weeks in advance by advertising in Dagens Industri and the Swedish Gazette.

ANNUAL GENERAL MEETING 2021

The AGM was held on 23 April 2021. Because of the ongoing pandemic and to lower the risk of a spread of infection, the AGM was only conducted via postal voting, in accordance with the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations. Shareholders representing approximately 76% (67%) of the number of shares and votes participated in the AGM. The Chairman of the Board, Charlotte Brogren and CEO Staffan Dahlström were present at the AGM. Shareholders at the AGM decided:

- to pay dividends to SEK 2.00 (-) per share, corresponding to a paid dividend of SEK 93,323 (-) thousand.
- that the Board of Directors shall consist of six Board Members elected at the AGM, without Deputies.
- to re-elect Charlotte Brogren as Chairman of the Board and to re-elect Anders Mörck, Fredrik Hansson, Cecilia Wachtmeister, Ulf Södergren and Niklas Edling as Directors.
- that remuneration to the Board would be SEK 1,875 thousand for the next term, of which SEK 625 thousand to the Chairman of the Board and SEK 250 thousand to each of the other AGM-elected Board members.
- that remuneration for work in the audit committee would be SEK 100 for the Chairman of the committee and SEK 50 thousand for each of the other members.
- the election of Öhrlings Pricewaterhouse-Coopers AB (PwC) as auditor, with Johan Palmgren, Authorized Public Accountant, in charge.
- to re-elect Charlotte Brogren as Chairman of the Board and to re-elect Anders Mörck, Fredrik Hansson, Cecilia Wachtmeister, Ulf Södergren and Niklas Edling as Directors.
- that remuneration to the Board would be SEK 1,875 thousand for the next term, of which SEK 625 thousand to the Chairman of the Board and SEK 250 thousand to each of the other AGM-elected Board members.
- that remuneration for work in the audit committee would be SEK 100 for the Chairman of the committee and SEK 50 thousand for each of the other members.
- the election of Öhrlings Pricewaterhouse-Coopers AB (PwC) as auditor, with Johan Palmgren, Authorized Public Accountant, in charge.
the Board’s remuneration report
on the authority of the Board to issue new shares.
to set up a share savings plan open to all permanent employees of the Group.
to purchase own shares in HMS Networks AB in connection with the established Share Savings Plan.

CORPORATE GOVERNANCE

• to set up a share savings plan open to all permanent employees of the Group.
• to purchase own shares in HMS Networks AB in connection with the established Share Savings Plan.

NOMINATION COMMITTEE

The AGM decides on how the nomination committee is appointed. It is the duty of the nomination committee to, prior to the next AGM, prepare and submit proposals for a Chairman of the Board and other Board members, as well as remuneration to the Chairman and other Board members. The nomination committee is also responsible for evaluating the work done by the Board of Directors based on the report it receives from the Chairman. The nomination committee also proposes the election of auditors and their remuneration.

At the 2017 AGM, there was a decision on the criteria for appointing members to the nomination committee for HMS Networks AB. In accordance with the nomination committee’s proposal, the shareholders at the AGM decided that the nomination committee would consist of the Chairman of the Board, along with representatives from the four largest shareholders (as of 31 August) up until the next AGM is held or, when necessary, until such time as a new nomination committee has been appointed.

Staffan Dahlström’s knowledge and experience, in this context, is considered to be so important to the nomination committee’s work and continuity of the top management of the company, that it justifies having him represented on the committee.

The nomination committee appoints one of its members as chairman (however, neither the Chairman of the Board nor any other member of the Board of Directors may be elected as chairman of the nomination committee). Should any of the four largest shareholders decline their right to appoint a representative, the right is transferred to the shareholder with the next largest shareholding on the specific date. If a member leaves the nomination committee in advance then, if appropriate, a replacement will be appointed by the same shareholder that appointed the one departing, or if this shareholder no longer ranks among the four largest shareholders, by the shareholder who in terms of shareholding is next in line.

The composition of the nomination committee will be published on the company’s website no later than six months before the next AGM. The nomination committee strives to achieve gender balance on the Board of Directors. The Board of Directors currently had 29% (25%) women serving on it during the year. Of the total number of Board members elected by the AGM, 33% (33%) are women.

EXTERNAL AUDITORS

Auditors are elected by the AGM. The auditors are accountable to the shareholders at the AGM and they must provide an auditor’s report on the financial statements and the administration by the Board of Directors.

The auditors report verbally and in writing on an ongoing basis to the audit committee about how the audit has been carried out and give their views on the level of order and control in the company. Auditors also report in person at least once per year to the entire Board about their audit and state their views about internal controls.

At the 2021 AGM, shareholders elected Öhrlings PricewaterhouseCoopers AB (PwC) as the audit firm, with Authorized Public Accountant Johan Palmgren as the auditor in charge until the date of the next AGM. In addition to the audit, PwC also provides advisory services relating to financial reporting. The advisory is performed with impartiality and independence.

In 2021 total remuneration paid to PwC amounted to SEK 1,883 (1,729) thousand. Further information regarding auditors’ remuneration is available in Note 7.

BASES FOR BOARD WORK

The fundamental issues concerning the division of responsibility between the Board of Directors, Board committees, Chairman and CEO are expressed in the Board’s rules of procedure and instructions for the CEO. The rules of procedure regulate such things as how often the Board convenes and the items that it should address at Board meetings. The rules of procedure also explain the allocation of responsibility between the Board, its Chairman and the CEO.

The Board is responsible for adopting strategies, business plans, budgets, quarterly reports, financial statements and the annual report. The Board is also responsible for appointing and dismissing the CEO and decisions involving significant changes to the HMS organization and operations. The rules of procedure state the thresholds that apply when the Board must decide on investments, company mergers and acquisitions, loans, etc.

Evaluation of the work done by the Board occurs continually, in part on its overall efforts and in part on the contribution made by each individual member. The purpose is to ensure that the HMS Board of Directors has the right structure in terms of its expertise and dedication. Each year, the work done by the Board is
CORPORATE GOVERNANCE

Board work follows a structure that includes certain standing items, mainly in accordance with the following plan:

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<tbody>
<tr>
<td>JAN</td>
<td>FEB</td>
<td>MARCH</td>
<td>APRIL</td>
<td>MAY</td>
<td>JUNE</td>
</tr>
<tr>
<td>HR processes</td>
<td>Preparation of AGM</td>
<td>First Board meeting of the year</td>
<td>Financial monitoring Full-year forecast</td>
<td>Strategy meeting</td>
<td>Sustainability</td>
</tr>
</tbody>
</table>

Board members elected by the shareholders’ meeting must, as a whole, reflect diversity and breadth in terms of their qualifications, experience and background. The company must also strive for gender balance on the Board. The aim of the diversity policy is to satisfy the need of sufficient diversity on the Board regarding gender, age and nationality, and also experience, work background and business areas. The nomination committee has concluded that the Board of HMS Networks in this respect has an appropriate composition.

CHAIRMAN OF THE BOARD
The Board’s rules of procedure stipulate that the Chairman must ensure that the Board’s work is run effectively and that the Board meets its obligations. This includes organizing and leading the Board’s efforts and creating the best possible conditions for meeting its responsibilities. It is also the duty of the Chairman to ensure that Board members regularly update and hone their know-how about the company and that new members receive the requisite introduction and training. Furthermore, the Chairman must meet with the CEO to provide advice and discuss important issues. She must also evaluate the CEO’s work and report these findings to the Board. In addition, it is the Chairman’s duty to ensure that the work of the Board is evaluated annually and that a report on this evaluation is provided to the nomination committee.

At the AGM on 23 April 2021 Charlotte Brogren was elected as Chairman of the Board. The Chairman of the Board is not involved in the operational management of the company.

WORK OF THE BOARD IN 2021
Since the AGM of 23 April 2021, the Board has held 10 minutes meetings up to the adoption of this annual report. It expects to have one additional meeting prior to the AGM on 21 April

evaluated by having every member of the Board answer a number of questions, which the Chairman then compiles and presents to the Board. This evaluation, which is also distributed to the nomination committee, is important for ensuring that the work done by the Board is effective.

BOARD STRUCTURE
The Board consists of six members elected by the AGM and one employee representative and one employee deputy. The AGM-elected Board members have extensive professional experience and are, or have at some time, been CEOs and/or senior executives in large companies and many are also Board members in large companies. Some of the company’s Board members have served on the Board for quite some time and they are well acquainted with the company’s operations.

The Swedish Code of Corporate Governance stipulates that the majority of elected Board members must be independent in relation to the company and Group management. Furthermore, at least two of the independent members must also be independent in relation to the shareholders that control 10% or more of the shares or voting rights in the company. The nomination committee has, during a joint assessment of each member’s relationship to the company, Group management and major shareholders, found that all members are independent in relation to the company and its management. Except for Anders Mörck, all the members have been assessed as being independent in relation to major shareholders. The unique expertise of each individual Board member and the resulting competence of the entire Board is presented on page 48-49.

The total amount of fees paid to the Board in 2021 was SEK 2,025 (1,775) thousand. For a more detailed description of Board members’ attendance at meetings, please see Note 9.

DIVERSITY POLICY
HMS Networks, through the nomination committee, applies rule 4.1 of the Swedish Code of Corporate Governance as its diversity policy when preparing nominations for the election of board members. The rule stipulates that the Board should have a composition appropriate to the company’s operations, phase of development and other relevant circumstances. The
The Board nominates an audit committee, which monitors the financial reporting by examining all critical audit issues and other conditions that might affect the content and quality of the financial statements. The committee also monitors the effectiveness of the company’s and Group’s internal controls, risk management systems and the external auditors’ impartiality and independence.

The audit committee evaluates the audit work and assists the nomination committee in the selection of auditor. The committee also makes decisions regarding all purchases of consulting services (not related to the audit) from the company’s auditor.

The development committee consists of three Board members appointed by the Board (Anders Mörick and Fredrik Hansson). Anders Mörick was elected as Chairman of the audit committee. Attendance was 100% at all the meetings.

The committee has regular contact with external auditors, who report to the committee concerning important details that arose during the statutory audit, specifically concerning possible inconsistencies in the internal controls for financial reporting.

The Board appoints some of its members to serve on the development committee. This committee is meant to serve as a sounding board for the HMS management team on issues having to do with research and development, specific projects and the company’s portfolio of development projects, the organizational structure of the R&D department and how it is managed, as well as the training and development of employees. Furthermore, the committee should serve as a resource when it comes to preparing and obtaining support for R&D initiatives that require a decision by the Board due to the strategic importance, investment decisions or collaboration with others. The committee should ensure that the HMS Board stays up to date on R&D issues relevant to the company and its future.

The development committee consists of three appointed Board members (Charlotte Brogren, Ulf Södergren and Niklas Edling). Ulf Södergren was elected as Chairman of the development committee. Attendance was 100% at all the meetings.

The Group management is led by the CEO and for the first four months of 2021, it had five other members, listed here: Chief Financial Officer, Chief Technical Officer, Chief Commercial Officer, Chief Marketing Officer and Chief Product Officer. For the last eight months of 2021, the Group management team had five members in total. For additional information about the Group management team, please see page 50.

The Group management team has overall responsibility for ensuring that the activities of the Group are in accordance with the strategy and long-term objectives stipulated by the Board. The Group management team meets approximately 10–15 times per year. These meetings deal with strategic issues that concern the entire Group. The meetings are led by the CEO, who makes decisions after consulting with the other members of the Group management team.

In 2021, the total remuneration (including pension provisions) to the CEO amounted to SEK 6,679 (5,763) thousand. For more information about remuneration to the CEO and Group management team, see Note 9.

### REMUNERATION TO GROUP MANAGEMENT 2021, SEK THOUSANDS

<table>
<thead>
<tr>
<th></th>
<th>Basic salary</th>
<th>Variable remuneration</th>
<th>Pension costs</th>
<th>Share-related remuneration</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEO</td>
<td>3,603</td>
<td>1,846</td>
<td>1,169</td>
<td>261</td>
<td>6,679</td>
</tr>
<tr>
<td>Group management, other</td>
<td>8,077</td>
<td>2,781</td>
<td>2,494</td>
<td>207</td>
<td>13,559</td>
</tr>
<tr>
<td>(5 individuals)</td>
<td>10,680</td>
<td>4,427</td>
<td>3,664</td>
<td>469</td>
<td>20,238</td>
</tr>
</tbody>
</table>

The remuneration committee consists of the Chairman of the Board (Charlotte Brogren) and one other Board member (Cecilia Wachtmeister) who was appointed by the Board. Charlotte Brogren was elected as Chairman of the remuneration committee. Attendance was 100% at all the meetings.

The Group management team had five members in total. For additional information about the Group management team, please see page 50.

The Group management team has overall responsibility for ensuring that the activities of the Group are in accordance with the strategy and long-term objectives stipulated by the Board. The Group management team meets approximately 10–15 times per year. These meetings deal with strategic issues that concern the entire Group. The meetings are led by the CEO, who makes decisions after consulting with the other members of the Group management team.

In 2021, the total remuneration (including pension provisions) to the CEO amounted to SEK 6,679 (5,763) thousand. For more information about remuneration to the CEO and Group management team, see Note 9.
HMS’s work with internal controls has been designed to ensure that the company’s financial reporting is correct and reliable and that its financial statements have been prepared in accordance with applicable laws and regulations, accounting standards and other requirements for listed companies. The work with internal controls provides value by clarifying roles and responsibilities, improving the efficiency of processes, increasing risk awareness and improving the reliability and quality of financial reporting and follow up.

**DESCRIPTION**
At HMS, the internal controls over financial reporting are an integral part of corporate governance. They consist of processes and methods for protecting the Group’s assets and ensuring the accuracy of its financial reporting. The purpose of such internal controls is to protect the owners’ investment in the company. To organize and further improve this work, HMS uses the COSO framework, which provides structure when evaluating and monitoring the internal controls over financial reporting.

**CONTROL ENVIRONMENT**
The foundation for internal controls consists of the overall control environment that has been established by the Board and management team. This is built on an organization with clear decision-making paths where authority and responsibility are defined with clear instructions. It is also built on a corporate culture with common values and individual awareness of each person’s role in maintaining good internal control.

The Group strives to ensure that the entire organization lives by these values. There is much emphasis on making sure that these core values guide all behavior, both internally and externally. HMS has established a Code of Conduct. It explains the desired behavior in different situations. As before, there is a global program in place for raising employee knowledge of information security. The goal is for them to gain a better understanding of the risks associated with information security, along with the operational, reputation and financial consequences.

The Board has overall responsibility for the internal controls concerning financial reporting. The Board has established written rules of procedure that clarify the Board’s responsibilities and how work should be allocated within the committees. The Board has also appointed an audit committee, which is primarily responsible for ensuring the reliability of financial reporting and adequacy of internal controls. It also interacts with the company’s auditors for that same purpose. Furthermore, the Board has drawn up instructions pertaining to financial reporting for both the CEO and the Board of HMS. Responsibility for maintaining an effective control environment and the ongoing work concerning internal controls is delegated to the CEO who in turn delegates function-specific responsibility to managers at different levels throughout the Group.

The purpose of HMS’s internal control efforts is to ensure that the Group achieves its goals for financial reporting. A minimum requirement is for the control activities to address the key identified risks within the Group. Responsibility and authority are defined in the instructions for the right to sign on behalf of the company, manuals, policies and routines. Examples include HMS’s manual for accounting and reporting, the finance and credit policy, information policy, IT security policy and HR policies. These guidelines, together with laws and other external regulations, are the components of the control environment. Every employee must follow these guidelines.

**RISK ASSESSMENT**
Risk assessment stems from the Group’s financial targets. The overall financial risks are liquidity & financing risk, currency risk, interest rate risk and customer credit risk. These are primarily dealt with via the accounting and finance functions, in accordance with the Group’s financial policy. For more detailed information, please see Note 20. Through quantitative and qualitative risk analyses based on the Group’s balance sheet and income statement, HMS identifies the key risks that could pose a threat to the company achieving its business objectives and financial targets. Risk assessment involves identifying the risks that could arise if the fundamental requirements on financial reporting (completeness, accuracy, valuation and presentation) by the Group are not fulfilled.

The focus is on risks in the financial reporting related to significant income statement and balance sheet items, which, on the whole, are more dependent on an underlying complex process or where the effect of errors could be very large, since the transaction amounts are significant. These investigations result in specific measures such as improved control routines for further safeguarding correct financial reporting.

**CONTROL ACTIVITIES**
Control activities mitigate the identified risks and ensure that financial reporting is both correct and reliable and that processes are efficient.
The control activities include both the overall and specific controls and they aim to prevent, discover and correct inaccuracies and deviation.

The central Group function is responsible for the consolidated financial statements, as well as the financial and administrative control systems. The function’s responsibilities also include ensuring that relevant instructions for the financial reporting are made known and available to the employees concerned.

The Group function regularly performs reconciliations and controls of the reported amounts, analyzing such things as the income statements and balance sheets, cash flows and working capital. The function analyzes and follows up on any budget deviations, makes forecasts, monitors significant fluctuations over defined periods and reports findings to the rest of the company, thus minimizing the risk of errors in the financial reporting. The control function also performs control activities at all levels of the company.

A high degree of IT security is required for good internal control in financial reporting. Rules and guidelines are therefore in place to ensure accessibility, accuracy, confidentiality and traceability of the information in the ERP. Access to the various components of the ERP is limited, based on the employee’s authorization level, responsibilities and position. Furthermore, Segregation of Duties helps prevent both intentional and unintentional entries.

There is a Group-wide internal control program for significant processes that has been implemented in the Group’s larger companies. Acquired companies are introduced into the program gradually. The internal control program covers significant process and is aimed at ensuring that suitable controls have been designed and implemented to prevent errors from occurring in the financial reporting. The Group’s larger reporting units also regularly perform self-evaluations on the effectiveness of the internal control over financial reporting. Those evaluations are sent to the Group function, which compiles the results for the audit committee, which then make decisions on any action to take along with regular follow-up.

INFORMATION AND COMMUNICATION

Information and communication about risks, controls and effectiveness of controls throughout the HMS Group help ensure that the right business decisions are made. The Group strives to make certain that the information and communication routes for the internal controls pertaining to financial reporting work as intended and are known throughout the Group.

The guidelines for financial reporting are communicated to all employees concerned within the Group via policies, manuals and work instructions. The information includes methods, instructions and practical checklists, descriptions of roles and responsibilities and a comprehensive schedule. The HMS Group’s published financial statements for external reporting purposes are derived from all of its legal entities and they are prepared in accordance with standardized reporting routines.

The HMS Group’s accounting policies and any changes that are made to them are always communicated by direct mail to all employees concerned within the organization. Furthermore, each month, all subsidiaries prepare a report, which contains information about its financial status and performance.

To ensure that information reported externally is correct and complete, the Board has established an information policy. It specifies which items must be communicated, who is responsible for communicating the information, and how this should be done. There are also instructions for how financial information should be communicated between managers and other employees. There must also be adequate information security routines to ensure correct dissemination of information.

HMS’s information routines and systems aim at providing the market with relevant, reliable, correct and current information about the Group’s development and financial position. HMS’s information policy meets the requirements that have been established for listed companies.

Financial information is regularly published in the form of:

- Quarterly and year-end reports, which are published as press releases
- Annual Report
- Press releases about important news and events that could have a significant impact on the share price
- Presentations and teleconferences for financial analysts, investors and the media on the same day as the financial statements and quarterly reports are published and in conjunction with the publication of other important information
- Meetings with financial analysts and investors

All reports, presentations and press releases are published simultaneously on the Group’s website at: www.hms-networks.com.

FOLLOW UP

Follow up and tests of controls are regularly performed to ensure that all risks have been taken into account and dealt with satisfactorily. Follow up includes both formal and informal routines used by managers, process owners and control-
Auditor’s statement on the corporate governance report

To the general meeting of the shareholders in HMS Networks AB (publ), corporate identity number 556661- 8954.

ENGAGEMENT AND RESPONSIBILITY

The Board of Directors is responsible for the 2021 Corporate Governance Report on pages 41-47 and for ensuring that it has been prepared in accordance with the Annual Accounts Act.

THE SCOPE OF THE AUDIT

Our review has been conducted in accordance with RevR 16, Auditor’s Review of the Corporate Governance Report. This means that our review of the Corporate Governance Report has a different focus and significantly smaller scope that the focus and scope required for performing an audit in accordance with International Standards on Auditing and generally accepted auditing practices in Sweden. We believe that this review provides a reasonable basis for our opinion set out below.

OPINION

A corporate governance report has been prepared. Disclosures in accordance with Chapter 6, Section 6, second paragraph, items 2– 6 of the Swedish Companies Act, along with Chapter 7, Section 31, second paragraph of the Swedish Companies Act are consistent with the financial statements and consolidated financial statements and they are in accordance with the Annual Accounts Act.

Halmstad, 22 March 2022

Charlotte Brogren
Chairman of the Board

Fredrik Hansson
Board member

Niklas Edling
Board member

Anders Möreck
Board member

Ulf Södergren
Board member

Cecilia
Wachtmeister
Board member

Mikael Mårtensson
Employee representative

Johan Palmgren
Authorised Public Accountant

Halmstad, 22 March 2022

Öhrlings PricewaterhouseCoopers AB