

# Corporate Governance Report

Bufab Holding AB (publ) is a Swedish public limited liability company. Bufab has been listed on Nasdaq Stockholm since 21 February 2014. Bufab applies the Swedish Corporate Governance Code (the “Code”) and hereby submits its Corporate Governance Report for the 2025 financial year in accordance with the provisions of the Swedish Annual Accounts Act and the Code. The Corporate Governance Report was reviewed by the company’s auditors.

The Code guidelines are available on the website of the Swedish Corporate Governance Board ([www.corporategovernanceboard.se](http://www.corporategovernanceboard.se)). The Code is based on the principle of “comply or explain,” which means that companies applying the Code do not always have to comply with every rule on condition that an explanation is provided. Bufab did not make any such deviations in 2025, with the exception of the fact that the Group has not set up a separate internal audit function. Read more at [www.bufabgroup.com](http://www.bufabgroup.com).

## DELEGATION OF RESPONSIBILITY

The purpose of Bufab’s corporate governance is to create a clear delegation of roles and responsibilities between owners, the Board, the Board’s Committees and senior management. Corporate governance at Bufab is based on applicable legislation, primarily the Swedish Companies Act, Nasdaq Stockholm’s rules and regulations, the Code and internal guidelines and rules.

### A. SHAREHOLDERS

At the top of the corporate governance structure, the shareholders impact the main direction of the company by exercising their influence. Strong principal owners contribute a large amount of interest in and commitment to the company and its success. At year-end, the company’s share capital amounted to SEK 547,189, represented by a total of 190 552 665 shares. All shares carry equal voting rights and there are no limitations governing how many votes each shareholder may cast at a general meeting. At year-end 2025, Bufab had 8,133 shareholders (7,952). Of the total number of shares, 21.2 percent were held by foreign shareholders. The ten largest shareholders owned

a combined total of 65.9 percent of the shares. The largest shareholder was Liljedahl Group, with 29.2 percent of the capital and votes. For more information about the share and shareholders, see page 162.

### B. GENERAL SHAREHOLDERS’ MEETING

The general shareholders’ meeting is the company’s highest decision-making body. At the general shareholders’ meeting, the shareholders exercise their voting rights on key issues, such as the adoption of income statements and balance sheets, appropriation of the company’s results, discharge from liability of Board members and the CEO, election of the Chairman, Board members and auditors and remuneration of the Board of Directors and the auditors. There are no provisions contained in the Articles of Association concerning the appointment or dismissal of Board members, or regarding changes to the Articles of Association. Further information about the AGMs, the minutes of the Meetings, and Bufab’s Articles of Association are available on [www.bufabgroup.com](http://www.bufabgroup.com).

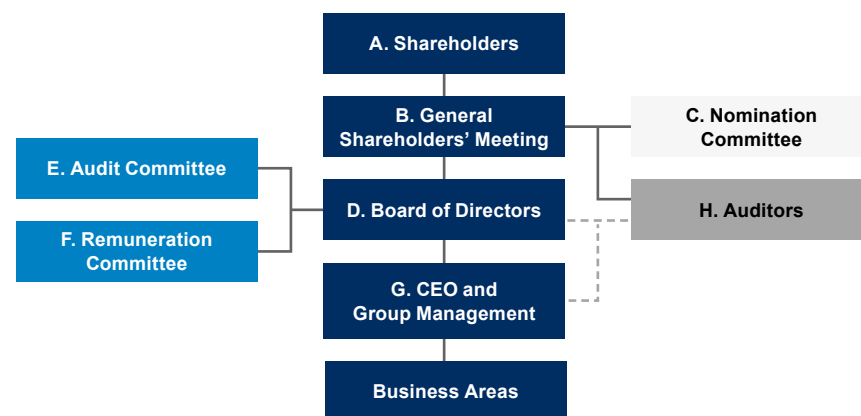
### 2025 Annual General Meeting

The Annual General Meeting (AGM) was held in Värnamo on 24 April 2025. 237 shareholders attended the Meeting, in person or by proxy, Shareholders were also allowed to use advance voting (postal voting) as prescribed in the notification. A total of 75.2 percent of the company’s voting rights were represented. The Meeting was also attended by the Board of Directors, Group Management and the auditor.

Resolutions at the 2025 AGM included:

- Adoption of the income statement and balance sheets for 2024, appropriation of the company’s results, and discharge from liability of Board members and the CEO.
- The re-election as Board members of Bengt Liljedahl, Per-Arne Blomquist, Hans Björstrand, Eva Nilsagård, Anna Liljedahl and Bertil Persson, as well as election of Caroline Reuterskiöld as new Board member. Bengt Liljedahl was elected Chairman of the Board.

Governance structure



### Important external rules and regulations

- Swedish Companies Act
- Stock market’s rule book for issuers
- Swedish Corporate Governance Code
- Swedish Annual Accounts Act
- \* ESRS & EU Taxonomy
- Book-keeping Act

### Important internal rules and regulations

- Articles of Association
- Board’s rules of procedure
- Rules of procedure for Board committees
- Rules of procedure for the Board of Directors and CEO instruction
- The Group’s and business areas’ resolutions procedure
- Bufab’s Code of Conduct
- Control documents in the form of policies, regulations, guidelines and instructions

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- Guidelines for remuneration of senior executives.
- Resolution on a new long-term incentive programme for 2025 was approved.
- Resolution on share split and amendment to the Articles of Association
- Resolution on authorisation to transfer shares in the Company

**2026 Annual General Meeting**

The 2026 AGM will be held on 23 April 2026. Notice of the AGM is available at [www.bufabgroup.com](http://www.bufabgroup.com). Shareholders who, no later than 13 April 2026, are entered in the share register maintained by Euroclear Sweden AB and who have notified their intention to attend the AGM no later than 15 April 2026, are entitled to attend the AGM, in person or by proxy.

**C. NOMINATION COMMITTEE**

Bufab is to have a Nomination Committee comprising one representative for each of the four largest shareholders in terms of number of votes in the shareholders' register maintained by Euroclear Sweden AB as of 31 August in the year prior to the AGM, who on being asked expressed a wish to participate in the nomination work, as well as the Chairman of the company. The names of the four owner representatives and the shareholders they represent must be announced not later than six months prior to the AGM. The Nomination Committee's mandate is valid until a new Nomination Committee is appointed. If the group of the largest shareholders changes during the nomination process, the composition of the Nomination Committee may change. The Nomination Committee's task is to prepare proposals on the following issues:

- Chairman of the Meeting,
- Board members,
- Chairman of the Board,
- remuneration of the Board,
- auditor,
- auditor's fees, and
- any changes to the Nomination Committee's instructions.

The Nomination Committee for the 2025 AGM consisted of Fredrik Liljedahl (Liljedahl Group), Per Trygg (Lannebo fonder), Oscar Bergman (Swedbank Robur Fonder),

**Nomination Committee ahead of the 2026 AGM**

Name	Representing	Share of votes, %
Fredrik Liljedahl (Chairman)	Liljedahl Group	29.2
Per Trygg	Lannebo fonder	8.8
Oscar Bergman	Swedbank Robur Fonder	5.9
Johan Sjöstrom	Andra AP-fonden	5.1
Bengt Liljedahl	Chairman of the Board, co-opted	

Johan Sjöstrom (Andra AP-fonden). The Chairman of the Board Bengt Liljedahl, is co-opted to the Nomination Committee.

The reasoned statement to the 2025 AGM shows that the Nomination Committee has applied Section 4.1 of the Swedish Corporate Governance Code as diversity policy when making its proposal. With regards to the company's operations, development stages and conditions in general, the goal of the policy is that the Board should have an appropriate composition characterised by versatility and width of expertise, experience and background as well as an even gender distribution. The 2025 AGM decided to appoint members of the Board in accordance with the Nomination Committee proposal, resulting in the current Board of Directors with seven members, of whom three women and four men, which means the proportion of women is 43 percent. The long-term goal is to strive for gender balance.

**D. BOARD OF DIRECTORS COMPOSITION**

According to Bufab's Articles of Association, the Board of Directors is to be comprised of not less than three and not more than ten AGM-elected members, with not more than three deputy members.

Bufab applies section 4.1. in the Code relating to the composition of the Board. The Board should therefore be characterised by diversity and breadth of expertise, experience and background of the members elected by the AGM. An even gender distribution should be pursued. Since the 2025 AGM, the Board has comprised of seven AGM-elected members; Bengt Liljedahl (Chairman), Hans Björstrand, Per-Arne Blomquist, Anna Liljedahl, Eva Nilsagård, Bertil Persson and Caroline Reuterskiöld.

All Board members are independent in relation to the company and company management. All Board members, except for Bengt Liljedahl and Anna Liljedahl, are independent in relation to the company's largest shareholders. Accordingly, the Board meets the requirement that at least two Board members who are independent in relation to the company and company management are also independent in relation to the largest shareholders. Further information regarding the Board members is presented on page 45 of the Annual Report and on [www.bufabgroup.com](http://www.bufabgroup.com).

**Work of the Board**

The Board of Directors is responsible for the company's organisation and administration, and leads the work of defining Bufab's long-term direction, strategy and overall objectives, as well as monitoring their implementation. The Board also issues guidelines and instructions to the CEO and ensures that the company has an appropriate structure for monitoring operations, risks and performance. Furthermore, the Board ensures that the company's organisation for accounting, management of funds and financial position is subject to reliable internal control. The Board operates under written Rules of Procedure, which are revised annually and adopted at the statutory Board meeting. These Rules govern, among other aspects, Board practices, responsibilities and the division of duties between the Board and the CEO. At the statutory meeting, the Board also adopts the CEO's instructions, including those relating to financial reporting. The Board meets according to an annual schedule. In addition to these scheduled meetings, extraordinary Board meetings may be convened to address matters that cannot be postponed until the next ordinary meeting. The Chairman of the Board and the CEO also maintain an

ongoing strategic and operational dialogue regarding the management of the company.

The Board's obligations are partly carried out through the Audit Committee and the Remuneration Committee, for which the Board has also adopted separate Rules of Procedure.

**Evaluation of Board work**

The Chairman of the Board is responsible for evaluating the Board's work, including assessing the performance of each Board member. This is performed on an annual basis according to an established process. The assessment focuses on such factors as availability of and requirement for specific expertise in the Board, commitment, the quality of the Board material and the time required for reading such material. The evaluation is reported to the Nomination Committee and comprises the basis of the Nomination Committee's proposal for Board members and fees to be paid to the Board.

**Work of the Board in 2025**

The Board regularly addresses strategic matters relating to Bufab's operations and direction, including the Group's financial and sustainability-related targets, risks, potential divestments and acquisitions, as well as major investments. A significant part of the Board's work during the year has been devoted to following up and further developing the Group's long-term strategic plan and ensuring that priorities and resources support the established objectives. During the year, the Board has also been involved in preparing the sustainability statement.

The financial statements and Annual Report are addressed at the beginning of the year, together with the matters to be presented at the Annual General Meeting. At the end of the year, the Board reviews the budget for the coming year as well as the Group's long-term strategic plan, and after each quarter the Board reviews the quarterly results. The work of the two Committees is presented at each ordinary Board meeting.

The agenda is approved by the Chairman of the Board and distributed together with relevant documentation to all members approximately one week before each meeting.

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**ATTENDANCE AND REMUNERATION OF THE BOARD 2025**

Board of Directors	Attendance			Remuneration
	Board meetings	Audit Committee	Remuneration Committee	Approved fee/basic salary, SEK million
Bengt Liljedahl	12/12	7/7	4/4	1.02
Per-Arne Blomquist	12/12	7/7		0.44
Hans Björstrand	12/12			0.37
Anna Liljedahl	12/12		4/4	0.40
Eva Nilsagård	12/12	6/7		0.53
Bertil Persson	12/12		4/4	0.40
Caroline Reuterskiöld	9/12			0.37

At every meeting, the CEO reports on the Group's sales and earnings, current business developments and key external factors that may influence the Group's performance. Each ordinary Board meeting also includes a discussion held without the CEO present. When appropriate, other members of the management team present specific items. The company's auditor participates in meetings when suitable and once per year without management present.

In addition to the information provided in connection with Board meetings, management submits a monthly report to the Board members and maintains close contact with the Chairman of the Board.

**Remuneration of Board members**

Fees and other remuneration to Board members, including the Chairman, are resolved on by the AGM. At the AGM held on 24 April 2025, it was resolved that the Chairman be paid SEK 900,000 (830,000) and that the other non-executive members be paid SEK 365,000 (350,000). For work on the Audit Committee, it was resolved that SEK 160,000 (130,000) would be paid to the Chairman and SEK 70,000 (65,000) to each of the other members, and for work on the Remuneration Committee, SEK 50,000 (30,000) would be paid to the Chairman and SEK 35,000 (30,000) to each of the other members.

Board members are not entitled to any benefits after leaving their position on the Board.

**E. AUDIT COMMITTEE**

The Audit Committee is, without it affecting the responsibilities and tasks of the Board of Directors, to monitor the company's financial reporting, monitor the efficiency of the company's internal control, internal auditing and risk management, keep informed of the auditing of the annual report and the consolidated financial statements, review and monitor the impartiality and independence of the auditors and pay close attention to whether the auditors are providing other non-audit services for the company, and assist the Nomination Committee in the preparation of proposals for the general shareholders' meeting's decision on election of auditors.

The Audit Committee is to comprise three members. The Board appoints Committee members every year at the statutory Board meeting or when a Committee member needs to be replaced. The Board also adopts an instruction for the Committee's work at the statutory meeting.

**Audit Committee:**

- Eva Nilsagård (Chairman)
- Per-Arne Blomquist
- Bengt Liljedahl

**F. REMUNERATION COMMITTEE**

The Remuneration Committee is to prepare matters concerning remuneration principles, and remuneration and other employment terms for the CEO and senior executives.

The Remuneration Committee is to comprise a minimum of two members. The Board appoints Committee members every year at the statutory Board meeting or when a Committee member needs to be replaced. The Board also adopts an instruction for the Committee's work at the statutory meeting.

**Remuneration Committee:**

- Bengt Liljedahl (Chairman)
- Anna Liljedahl
- Bertil Persson

**G. CEO AND GROUP MANAGEMENT**

In addition to the President and CEO, Group Management consists of four business area managers and two managers responsible for Bufab's Group functions: Finance and sourcing. The CEO is Erik Lundén. A presentation of Group Management can be found in the Annual Report on page 46 and on [www.bufabgroup.com](http://www.bufabgroup.com).

The CEO is subordinate to the Board of Directors and is responsible for the everyday management and operations of the company. The division of work between the Board of Directors and the CEO is set out in the rules of procedure for the Board of Directors and the CEO's instructions. These are adopted every year at the statutory Board meeting. The CEO is also responsible for the preparation of reports and compiling information from management prior to the Board meetings and for presenting such material at the Board meetings. According to the instructions for

financial reporting, the CEO is responsible for the financial reporting in the company and consequently must ensure that the Board of Directors receives information adequate to enable evaluation of the company's financial position.

**Remuneration to the CEO and Group Management**

The guidelines for remuneration to the CEO and other senior executives were adopted at the AGM on 25 April 2024.

Bufab strives to offer total remuneration that will attract and retain qualified employees. The total remuneration may include the components described below.

Fixed salary is to be market-based and must reflect the responsibility that the work involves. The fixed salary is to be revised annually. The variable cash remuneration shall amount to a maximum of 75 percent of the total fixed annual cash salary for the CEO and a maximum of 50 percent of the total fixed annual cash salary for the other senior executives.

The variable remuneration is to be based on established and measurable criteria, designed to promote the company's long-term value creation, and is to be revised annually. The Board is to annually evaluate whether or not a long-term share-based incentive programme for senior executives and any other employees is to be proposed to the AGM.

Senior executives may be offered individual pension solutions. The pensions are, as far as possible, to be defined contribution.

Other benefits may be provided but are not to constitute a significant portion of the total remuneration. The notice of termination between the company and the CEO is a maximum of 18 months. Other senior executives are to have a shorter notice of termination period.

The Board is entitled, in individual cases and if there are specific reasons, to deviate from the above guidelines for remuneration. Should such deviation occur, information about this and the reason must be reported at the next AGM.

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**Long-term incentive programmes**

At the 2025 Annual General Meeting, a new long-term incentive programme was resolved upon in the form of a performance-based share savings plan. Participation requires a personal investment in Bufab shares in order to strengthen the alignment between employees' and shareholders' interests and to promote long-term value creation, as well as the recruitment and retention of key personnel.

The programme comprises 20 senior executives divided into three categories: the CEO, other members of Group Management, and subsidiary CEOs and other key personnel. For further information, see the Directors' Report on page 39 and Note 34.

**Current employment agreements for the CEO and other senior executives**

Decisions as to the current remuneration levels and other conditions for employment for the CEO and other senior

executives have been resolved on in accordance with the existing guidelines for remuneration adopted by the AGM. All decisions on individual remuneration to senior executives have been made within these guidelines. Agreements concerning pensions are, wherever possible, to be based on fixed premiums and must correspond with the levels, practices and collective bargaining agreements applicable in the country where said senior executive is employed.

For senior executives resident in Sweden, six months' notice applies when resigning and a maximum of 12 months' notice when dismissed by the company. Refer also to Note 6 of the Annual Report.

**H. AUDITING**

The auditor is to review the company's annual reports and accounting, as well as the management of the company by the Board of Directors and the CEO. Following each

financial year, the auditor is to submit an audit report and a consolidated audit report to the AGM. Pursuant to Bufab's Articles of Association, the company is to have no less than one and no more than two auditors and no more than two deputy auditors. The company's auditor until the conclusion of the 2025 AGM is Öhrlings PricewaterhouseCoopers AB, with Johan Rippe as Auditor in Charge. The company's auditor is presented in more detail in "Group Management and auditors." Fees to auditors are to be paid in accordance with approved invoices. In 2025, the company's auditor was paid a total of SEK 13 million.

**INTERNAL CONTROL OVER THE FINANCIAL REPORTING**

The objective of the internal financial control at Bufab is to create an efficient decision process in which requirements, targets and frameworks are clearly defined. The company and management use internal control systems to monitor the operation and the Group's financial position.

**Control environment**

The basis for the internal control over the financial reporting is the overall control environment. Bufab's control environment consists of sound core values, expertise, management philosophy, organisational structure, responsibility and authority. Bufab's internal instructions, policies, guidelines and manuals serve as guides for employees.

The control environment also includes laws and external rules and regulations.

At Bufab, there is a distinct division between role and responsibility to efficiently handle the risks of the operations, including rules of procedure for the Board and Committees, as well as instructions for the CEO. In the operating activities, the CEO is also responsible for the system of internal controls required to generate a control environment for significant risks.

**Board meetings in 2025**



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Bufab also has guidelines and policies for financial control and monitoring, communication issues and business ethics. Most of the companies in the Group have the same financial system with the same accounting systems.

The Board has appointed an Audit Committee tasked to ensure compliance with established policies for financial reporting and for maintaining the internal control.

**Internal audit**

The company's size combined with the work of the Audit Committee and established and implemented solid control procedures mean that the Board does not believe that it need establish a separate internal audit function. However, the matter of a separate internal audit function is addressed annually.

**Risk assessment and control activities**

Risks of material misstatement in the annual accounts may occur in connection with accounting and the evaluation of assets, liabilities, income and expenses or deviation from disclosure requirements. Bufab's accounting function performs a risk analysis every year regarding items in the consolidated balance sheets and income statements based on qualitative and quantitative risks.

Normal control activities include reconciliation of accounts and support controls. The purpose of all control activities is to prevent, detect and correct any errors or deviations in the financial reporting. In the Group's work with internal control, the material risks identified in the financial reporting are handled through control structures, which, in all material respects, are based on deviation reporting from established goals or norms.

**Information**

Accurate internal and external information entails that all sections of the operations will be able to efficiently exchange and report relevant material information. In addition to managers' information responsibility, Bufab has a well-functioning intranet for exchanging information. Bufab has established a policy document to inform employees and other relevant personnel at Bufab about the applicable

regulations and instructions for disclosing company information and the special requirements that apply for inside information.

For communication with external parties, there is a policy that states the guidelines for how such communication is to take place. The aim of this is to ensure compliance with information obligations and to ensure that investors receive the right information in time.

The Group has a whistleblower function. Employees can anonymously contact a third party to report behaviour or actions that constitute breaches or suspected breaches of laws and guidelines, etc. All contact is logged and a summary about the calls and measures taken is regularly reported to the Board.

**Monitoring**

The Group applied IFRS as defined in Bufab's accounting manual. This manual includes accounting and valuation rules that must be adhered to by all companies within the Group, and reporting instructions. Financial data is reported from all legal entities every month.

Reporting takes place in accordance with standardised reporting procedures documented in the Group's accounting manual. This reporting comprises the basis of the Group's consolidated financial reporting.

Consolidation takes place based on a legal and operating perspective, which results in quarterly statutory reports containing complete income statements and balance sheets for every company and consolidated for the Group, and monthly operating reports.

Every Board member receives a monthly report containing consolidated income statements and balance sheets for the Group and income statements and balance sheets for the subsidiaries with comments. In addition to this monthly information, similar information is received in connection with Board meetings and a report that includes monitoring of tax obligations, disputes, compliance with policies, whistleblower summaries and environment.

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# Board of Directors



**Bengt Liljedahl**

Chairman of the Board and chairman of the remuneration committee and member of the Audit Committee

**Elected:** 2016 (Chairman 2020)

**Born:** 1947

**Education:** Degree of Master of Science in Business and Economics

**Present assignments:** Chairman and founder of Liljedahl Group. Previously CEO Liljedahl Group and Regional Manager AB Volvo.

**Other Board assignments:** Board member of Elcowire Group AB, Dahren Group and Pronect.

**Shareholding (including through companies and related parties):** 55,662,500



**Hans Björstrand**

Board member

**Elected:** 2006

**Born:** 1950

**Education:** Upper secondary school economics programme

**Previous assignments:** Founder and President and CEO of Bufab.

**Other Board assignments:** Board member of Ekeborg Kapital AB.

**Shareholding (including through companies and related parties):** 25,000



**Eva Nilsagård**

Board member and chairman of the Audit Committee

**Elected:** 2015

**Born:** 1964

**Education:** Degree of Master of Science in Business and Economics and Executive MBA from School of Business, Economics and Law at the University of Gothenburg

**Present assignments:** Founder and CEO Nilsagård consulting.

**Previous assignments:** CFO Optigroup AB, CFO Plastal Group, Director of Strategy & Business development within sales and marketing, EMEA at Volvo Trucks, CFO Vitrolife (publ). Various senior positions in finance and business development within Volvo, AstraZeneca Group and SKF.

**Other Board assignments:** Board member of AddLife AB, SEK (Svensk Exportkredit AB), Hansa Biopharma AB, Nimbus Group AB, Xbrane Biopharma AB and Ernström-gruppen AB.

**Shareholding (including through companies and related parties):** 5,000



**Anna Liljedahl**

Board member and member of the Remuneration Committee

**Elected:** 2019

**Born:** 1974

**Education:** Degree of Master of Science in Business and Economics

**Present assignments:** CEO Liljedahl Group and previously CEO of Finnvedens Lastvagnar AB and Global Product Manager at HemoCue AB.

**Other Board assignments:** Chairman of the Board of Finnvedens Bil AB, Finnvedens Lastvagnar AB, Elcowire Group AB and Dahrén Group AB. Board member of Pronect AB och Hörle Wire AB.

**Shareholding (including through companies and related parties):** 55,662,500



**Per-Arne Blomquist**

Board member and member of the Audit Committee

**Elected:** 2020

**Born:** 1962

**Education:** Bachelor of Business administration and Finance from Stockholm School of Economics

**Present assignments:** CEO of Qarbo AB. Senior advisor at EQT.

**Previous assignments:** CFO and Deputy CEO of Dometic Group. Per-Arne also has experience from positions including CFO and Acting CEO of TeliaSonera AB, CFO at SEB, Chairman of the Board of Zmarta Group/Freedom Finance, IP-Only, Bluestep Holding AB and C-RAD AB, and Board member of Neste Oil Oy.

**Shareholding (including through companies and related parties):** 400,000



**Bertil Persson**

Board member and member of the Remuneration Committee

**Elected:** 2020

**Born:** 1961

**Education:** Bachelor of Business administration and Finance from Stockholm School of Economics

**Previous assignments:** President and CEO of Beijer Alma AB, Deputy CEO of LGP Telecom AB, CFO of Scania and head of Treasury at Investor.

**Other Board assignments:** Board member of Troax AB.

**Shareholding (including through companies and related parties):** 12,500



**Caroline Reuterskiöld**

Board member

**Elected:** 2025

**Born:** 1976.

**Education:** Master's degree in Engineering Physics from Chalmers University of Technology. Courses at Harvard Business School Executive Education

**Present assignments:** CEO of Berner Industrier AB. Board assignments in Berner Industrier's subsidiaries.

**Previous assignments:** Vice President within Lagercrantz Group's division Niche Products. Prior to that KPMG, FSN Capital and BSG. Board member of Athanase Innovation AB.

**Shareholding (including through companies and related parties):** 700

**Auditors**

Öhrlings PricewaterhouseCoopers AB has been the company's auditor since 2005 and was re-elected at the 2025 AGM until the end of the 2026 AGM. Johan Rippe is the Auditor in Charge. Johan Rippe is an Authorised Public Accountant and a member of FAR (professional institute for authorised public accountants). Öhrlings PricewaterhouseCoopers AB's office address is Skånegatan 1, SE-405 32 Gothenburg, Sweden. Öhrlings PricewaterhouseCoopers AB was the company's auditor throughout the period covered by the historic financial information in this Annual Report.

The information regarding Board members' and Group Management's holding of shares and other financial instruments in Bufab refers to the conditions as per February 2026 and includes own and closely associated natural persons' holdings, as well as holdings by legal persons that are directly or indirectly controlled by the person or its closely associated persons. The information for the CEO also includes any significant shareholdings and partnership in companies which Bufab has significant business relations with.

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# Group Management



**Erik Lundén**  
 President and CEO  
**Born:** 1981  
**Education:** MSc, Stockholm School of Economics  
**Previous assignments:** Sandvik, Lagerkvist & Partners.  
**Shareholding (including through companies and related parties):** 147,495 shares and 37,000 options.



**Johan Lindqvist**  
 Vice President and Group Director Europe North & East  
**Born:** 1969  
**Education:** Qualified engineer  
**Previous assignments:** Skanska and Primo AB.  
**Other assignments:** Board member Idun Industrier AB.  
**Shareholding (including through companies and related parties):** 809,640 shares and 2,000 options.



**Helena Häger**  
 Acting CFO\*  
**Born:** 1977  
**Education:** MSc in Business Administration, Jönköping International Business School  
**Previous assignments:** Biltema, Specialplast, NYK Logistics.  
**Shareholding (including through companies and related parties):** 11,975 shares and 700 options.



**Carina Lööf**  
 Global Sourcing and Sustainability Director  
**Born:** 1969  
**Education:** Degree in chemical engineering, Växjö University  
**Previous assignments:** Trioplast, Cargotec Corporation.  
**Shareholding (including through companies and related parties):** 145,690 shares and 4,500 options.



**Johan Sandberg**  
 Group Director UK & Ireland and Global Business Development Director  
**Born:** 1971  
**Education:** MSc in Business Administration, Linköping University.  
**Previous assignments:** Hiab, Cargotec, Volvo Group, General Motors and Saab Automobile.  
**Shareholding (including through companies and related parties):** 136,715 shares and 4,000 options.



**Jörn Maurer**  
 Group Director Europe West  
**Born:** 1974  
**Education:** BA in Business Administration and Operations & Industrial Mechanic Field, CCI Darmstadt  
**Previous assignments:** Mitsubishi Polyester Film; Tartler Group  
**Shareholding (including through companies and related parties):** 250,000 shares and 0 options.



**Urban Bülow**  
 Group Director Americas  
**Born:** 1965.  
**Education:** MSc in Electrical Engineering from Chalmers University of Technology  
**Previous assignments:** Latour Group, Kapsch TrafficCom, SAAB and Electrolux.  
**Shareholding (including through companies and related parties):** 20,415 shares and 0 options.



**Mathias Torstensson**  
 Group Director Asia-Pacific  
**Born:** 1972  
**Education:** High School  
**Previous assignments:** GBP Ergonomics, ROL Inredning.  
**Shareholding (including through companies and related parties):** 60,065 shares and 11,000 options.

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\*Pär Ihrskog stepped down from his role as CFO in October 2025. Marcus Söderberg has been appointed as the new CFO and will assume his position in March 2026. Helena Häger was serving as acting CFO.