

Proposal for Board of Directors 2024

The Nominating Committee proposes the following persons to be elected to Industrivärden's Board of Directors at Industrivärden's 2024 Annual General Meeting.¹ The Nominating Committee proposes Fredrik Lundberg to be elected as Chairman of the Board.

Fredrik Lundberg

Born 1951

Chairman of the Board since 2015

Director since 2004

Current assignments

President and CEO of L E Lundbergföretagen

Chairman of Holmen and Hufvudstaden

Vice Chairman of Handelsbanken.

Director of L E Lundbergföretagen and Skanska

Professional experience

Active in L E Lundbergföretagen since 1977.

Education

B.Sc.Eng., B.Sc.Econ., Dr h.c. mult.

Independency

Independent in relation to the company and the company's executive management. Non-independent in relation to the company's major shareholders.

Shareholding (own and closely related persons)

98,946,153*

**11,246,153 pertains to holdings of own and closely related natural persons, and 87,700,000 pertains to holdings of the closely related legal persons L E Lundbergföretagen (85,050,000) and Förvaltnings AB Lunden (2,650,000)*

Pär Boman

Born 1961

Vice Chairman of the Board since 2015

Director since 2013

Current assignments²

Chairman of Handelsbanken, Essity and SCA

Director of Skanska

Professional experience

2006 – 2015 Handelsbanken, President and CEO

1991 – 2006 Handelsbanken, various positions

Education

Engineering and Business/Economics degree, Honorary Ph.D. in Economics

Independency

Independent in relation to the company and the company's executive management. Non-independent in relation to the company's major shareholders.

Shareholding (own and closely related persons)

11,768

¹ This recommendation was published on January 24, 2024. Information on assignments and holdings of shares is as of December 31, 2023, adjusted with changes thereafter known to the Company as of January 24, 2024.

² Pär Boman has been proposed to be appointed Chairman and Board member of Volvo at the Annual General Meeting in 2024. Pär Boman has declined re-election as Chairman and Board member of Essity and SCA at the Annual General Meeting in 2024.

Christian Caspar

Born 1951

Director since 2011

Current assignments

Director of Goodgrower SA and Stena

Professional experience

2011 – McKinsey, Director Emeritus
2007 – 2011 McKinsey, Chairman of Family Business Practice
2001 – 2006 McKinsey, Chairman of Corporate Finance & Strategy Practice
1991 – 2001 McKinsey, Director of Shareholders Committee
1994 – 2000 McKinsey, Chairman of Directors Committee
1989 – 1994 McKinsey, Chairman of Client Impact Committee
1990 – 1996 McKinsey, Chairman of International Practice
1986 – 1996 Managing Director of McKinsey Scandinavia
1980 – 1986 Managing Director of McKinsey Sweden

Education

B.Sc. Econ.

Independency

Independent in relation to the company and the company's executive management and the company's major shareholders.

Shareholding (own and closely related persons)

1,000

Marika Fredriksson

Born 1963

Director since 2020

Current assignments

Director of A.P. Møller-Mærsk A/S, KONE Oyj and Sandvik

Professional experience

2013 – 2022 Vestas Wind Systems, CFO
2009 – 2012 Gambro, CFO
2008 – 2009 Autoliv, CFO
1996 – 2008 Volvo Construction Equipment, CFO and SVP Finance and Strategy

Education

M.Sc. BA.

Independency

Independent in relation to the company and the company's executive management and the company's major shareholders.

Shareholding (own and closely related persons)

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Bengt Kjell

Born 1954

Director since 2015

Current assignments

Director of ICA Gruppen and Pandox

Professional experience

2015 – 2015 Industrivärden, acting CEO
2010 – 2015 Handel och Industri, CEO
2002 – 2010 Industrivärden, Vice President and Chief Investment Officer
1987 – 2002 Navet, Senior Partner
1995 – 1997 Securum, Head of Corporate Finance and member of the Executive Management
1992 – 1995 Independen Group, CEO
1984 – 1987 K.G. Knutsson, Chief Financial Officer and Vice President
1974 – 1984 Yngve Lindells Revisionsbyrå, Authorized Public Accountant

Education

B.Sc. Econ.

Independency

Independent in relation to the company and the company's executive management and the company's major shareholders.

Shareholding (own and closely related persons)

27,007

Katarina Martinson

Born 1981

Director since 2022

Current assignments

Chairman of Indutrade
Director of L E Lundbergföretagen, L E Lundberg Kapitalförvaltning, Fastighets AB L E Lundberg, Förvaltnings AB Lunden, Fidelio Capital and Husqvarna

Professional experience

2008 Analyst, Handelsbanken Capital Markets
2006 – 2008 Vice President at Strategas Research Partners LLC, New York, USA
2005 – 2006 Investment research at International Strategy & Investment Group (ISI), New York, USA

Education

M.Sc.

Independency

Independent in relation to the company and the company's executive management. Non-independent in relation to the company's major shareholders.

Shareholding (own and closely related persons)

4,839,596*

**4,132,981 pertains to holdings of own and closely related natural persons and 706,615 pertains to holdings of the closely related legal person Katarina Martinson AB.*

Fredrik Persson

Born 1968

Current assignments

Chairman of Ellevio, JM and The Confederation of European Business (BusinessEurope)

Director of A. Ahlström Oy, Electrolux, Holmen, Hufvudstaden, ICA Gruppen and Interogo Holding AG

Professional experience

2007 – 2015 Axel Johnsson, President and CEO

2000 – 2007 Axel Johnsson, CFO and EVP

1992 – 2000 ABB Financial Services, various positions

Education

M.Sc.

Independency

Independent in relation to the company and the company's executive management and the company's major shareholders.

Shareholding (own and closely related persons)

4,000

Lars Pettersson

Born 1954

Director since 2015

Current assignments

Director of L E Lundbergföretagen, Indutrade and Husqvarna

Professional experience

2002 – 2011 Sandvik, CEO

2000 – 2002 Sandvik, Executive Vice president

1978 – 2002 Sandvik, various positions

Education

M.Sc. Eng., Honorary Ph.D.

Independency

Independent in relation to the company and the company's executive management. Non-independent in relation to the company's major shareholders.

Shareholding (own and closely related persons)

5,000

Helena Stjernholm

Born 1970

Director since 2016

Chief Executive Officer of Industrivärden since 2015

Current assignments³

Director of Ericsson, Sandvik and Volvo

Professional experience

2008 – 2015 IK Investment Partners, Partner

1998 – 2008 IK Investment Partners, Chief Investment Officer

1997 – 1998 Bain & Company, Strategy Consultant

Education

M.Sc. Business Administration

Independency

Non-independent in relation to the company and the company's executive management. Independent in relation to the company's major shareholders.

Shareholding (own and closely related persons)

107,200 and 75,000 call options

³ Helena Stjernholm has been proposed to be appointed Chairman and Board member of SCA at the Annual General Meeting in 2024.