

# 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.<sup>1</sup> 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)**

99,446,153\*

*\*Pertains to own and closely related natural person's holdings of 11,246,153 shares and closely related legal entities' holdings of 88,200,000 shares, of which 85,550,000 shares through L E Lundbergföretagen AB and 2,650,000 shares through Förvaltnings AB Lunden.*

## **Pär Boman**

Born 1961

Vice Chairman of the Board since 2015  
Director since 2013

### **Current assignments<sup>2</sup>**

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, Dr. h.c. Econ.

### **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

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<sup>1</sup> 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 March 4, 2024.

<sup>2</sup> 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**

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)**

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**

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)**

27,100

## **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. BA.

### **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\*

*\*Pertains to own and closely related natural persons' holdings of 4,132,981 shares and a closely related legal entity's holding of 706,615 shares, through Katarina Martinson AB.*

## **Fredrik Persson**

Born 1968

### **Current assignments<sup>3</sup>**

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. 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)**

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., Dr. h.c. Phil.

### **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

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<sup>3</sup>Fredrik Persson has declined re-election as Board member of Electrolux at the Annual General Meeting in 2024.

## **Helena Stjernholm**

Born 1970

Director since 2016

Chief Executive Officer of Industrivärden since 2015

### **Current assignments<sup>4</sup>**

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. BA.

### **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

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<sup>4</sup> Helena Stjernholm has been proposed to be appointed Chairman and Board member of SCA at the Annual General Meeting in 2024. Helena Stjernholm has declined re-election as Board member of Ericsson at the Annual General Meeting in 2024.