

Corporate Governance Report

Alleima AB has its head office in Sandviken, Sweden, and is the parent company of the Alleima Group, with subsidiaries in about 40 countries. The Group has approximately 5,900 employees and revenues from sales to more than 90 countries. Alleima AB is a public company with its shares listed on Nasdaq Stockholm.

Corporate governance within Alleima is based on external rules such as the Swedish Companies Act, the Nordic Main Market Rulebook for Issuers of Shares, the Swedish Code of Corporate Governance (the "Code") and other relevant laws and regulations. The Code is available at corporategovernanceboard.se. In 2022, Alleima applied the Code without deviating from any of its regulations.

The Alleima Way

The corporate governance framework of Alleima, The Alleima Way, implements the external rules mentioned above and also sets out the internal rules and principles for governance that apply specifically within Alleima. The Alleima Way is based on three blocks; management-, core- and supporting processes, as set forth in the model below. The processes are governed by policies, procedures and other steering documents describing the common ways of working implemented throughout the entire organization.

Our codes of conduct

Alleima puts ethics and sustainability practices first. These standards are part of everything we do, both in our own operations and in our customer and supplier partnerships. Alleima always applies these practices, even in challenging situations. We adhere to our Code of conduct and evaluate our progress, taking prompt action if necessary. At Alleima, we take pride in what we do. We care about our customers, our people, the environment, the communities in which we operate, and the future that we share. Our Code of conduct sets the principles for how we turn our purpose and values into everyday behavior to support the long-term goals of our business. The Alleima Supplier Code of conduct is a statement of the behaviors we expect from our suppliers and their staff. Alleima has implemented the Speak-Up system. It is a tool designed to permit Alleima employees, as well as external stakeholders, to report, in confidence, suspected breaches of our Code of conduct, its policies and procedures and the applicable laws and regulations in the countries in which it operates (collectively known as the Regulatory Framework).

Alleima process map

Management processes



Core processes



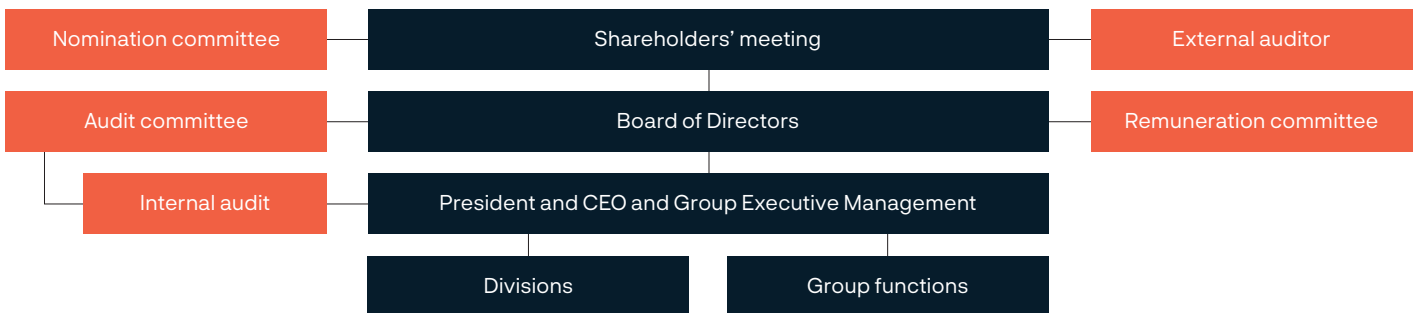
Supporting processes



Corporate Governance Model

This block outlines how the Alleima Group is led and governed. The Board of Directors, elected by the General Meeting, sets the strategic direction for the Group. The President and CEO execute that strategic direction with the assistance of the Group Executive Management, whose members manage and oversee the operations of the Group. The main operational responsibility in the Group lies with the Divisions, with Group functions responsible for functional policies and processes supporting the business. The Alleima Way is imple-

mented in the respective Divisions, with additional requirements cascaded down in the operational structure of each Division. The Alleima Way is based on high-level management-, core- and supporting processes, as set forth in the model below. The high-level processes are governed by policies, procedures and other steering documents describing the common ways of working implemented throughout the entire organization.



Ownership structure

As of December 31, 2022 Alleima's share capital amounted to SEK 250,877,184 represented by 250,877,184 shares. At year-end Alleima had 126,932 shareholders and AB Industrivärden was the largest owner with 20.05 percent of the share capital. Of the total share capital at year-end, about 34 percent was owned by investors outside Sweden.

Shareholders' meeting

The General Meeting of Shareholders is the highest decision-making body. At the Annual General Meeting, the shareholders are given the possibility to exercise their voting rights in relation to, for example, the adoption of the Annual Report, discharging the Board of liability, dividends, election of the Board and appointment of auditor, and other matters stipulated in the Companies Act, the Articles of Association and, where applicable, the Code. All shareholders who have been entered in the share register and have informed the company of their participation as instructed in the notice of the General Meeting are entitled to participate at Alleima's General Meetings and vote according to the number of shares held. Shareholders are also entitled to be represented by a proxy at the General Meeting. According to the Articles of Association, the Board may also decide to allow shareholders to exercise their voting rights through postal voting before a General Meeting. All shares in Alleima carry equal voting rights with one vote per share.

2022 Annual General Meeting

The shareholder at the time representing the entire share capital and all votes (Sandvik Aktiebolag) participated at the Annual General Meeting held on April 27, 2022. Resolutions included the following:

- Re-election of Board members Andreas Nordbrandt, Claes Boustedt, Karl Åberg, Kerstin Konradsson, Susanne Pahlén Åklundh and Göran Björkman as well as re-election of Andreas Nordbrandt as Chairman of the Board.
- Re-election of Pricewaterhouse Coopers AB as auditor.
- Amendments to the Articles of Association, to include a possibility of postal voting before General Meetings.
- For additional information about the Annual General Meeting, including the minutes, visit alleima.com.

2023 Annual General Meeting

The next Annual General Meeting will be held on May 2, 2023. More information can be found in the notice convening the General Meeting and at alleima.com

Alleima shareholders, December 31, 2022, %

AB Industrivärden	20.05
L E Lundbergföretagen AB	6.13
Vanguard	2.99
AFA Försäkringar	2.33
Swedbank Robur Fonder	2.26
Tredje AP-fonden	1.98
SEB Fonder	1.95
Alecta Tjänstepension	1.82
Norges Bank	1.81
Göranssonska Stiftelserna	1.38
Ten largest shareholders, total	42.70
Other shareholders	57.30
Total	100

Source: Monitor by Modular Finance AB

Nomination Committee

The Nomination Committee is a preparatory body that prepares proposals for, among other things, the election of the Board of Directors, the Chairman of the Board and auditors as well as fees, for adoption at the General Meeting. The Annual General Meeting has adopted an instruction for the Nomination Committee, which includes a procedure for appointing the Nomination Committee, valid until a General Meeting resolves on a change. In accordance with this instruction, the Nomination Committee shall consist of members appointed by each of the four largest shareholders in terms of the number of votes on the final business day in August plus the Chairman of the Board (convener).

Nomination Committee for 2023 AGM

For the 2023 Annual General Meeting, the Nomination Committee consists of Fredrik Lundberg, Chairman (Industrivärden), Bo Selling (L E Lundbergföretagen), Anna Magnusson (Alecta), Jan Dworsky (Swedbank Robur Funds) and Andreas Nordbrandt (Alleima's Chairman of the Board). Up to the date of this Annual Report, the Nomination Committee met on three occasions. The Nomination Committee was informed of the results of the Board's own evaluation. The Committee met with the President and CEO who presented the company's strategy. In its work, the Nomination Committee specifically considered the demands that the company's strategic development, its international operations, and its governance and control places on the board of directors, with regards to competences and composition. The Nomination Committee applied rule 4.1 of the Code as the diversity policy. This rule states that the Board shall have an appropriate composition in view of the company's operations, phase of development and other relevant circumstances, display diversity and breadth in terms of qualifications, experience and background of the Board members elected by the General Meeting and that the company shall strive for gender balance.

Nomination Committee's tasks ahead of the 2023 Annual General Meeting (AGM)

- Proposal concerning the Chairman of the Meeting
- Proposal concerning the number of Board members
- Proposal concerning remuneration of each Board member
- Proposal concerning the Board and Chairman of the Board
- Proposal concerning auditor and remuneration of the auditor
- If deemed necessary, proposal for changes to the Nomination Committee's instruction concerning the procedure for appointment of the Nomination Committee for the forthcoming AGM

Board of Directors

The Board of Directors is responsible for the company's organization and the management of the company's business. The Board is required to continuously monitor the company's and the Group's financial position. The Board is to ensure that the company's organization is designed in a way that ensures that the financial statements, the management of assets and the company's financial condition in general are controlled in a satisfactory manner. The President and CEO is appointed by the Board and is responsible for the daily operations pursuant to guidelines and instructions issued by the Board. The distribution of responsibilities between the Board and the President and CEO is laid down in the Board's Procedural Guidelines which are reviewed and adopted each year. The review is based on such aspects as the Board's evaluation of the individual and collective work that the Board performs. In addition to financial reporting and the monitoring and follow-up of daily operations and profit trend, Board meetings address the goals and strategies for the operations, significant acquisitions and investments, as well as matters relating to the capital structure. Senior executives report business plans and strategic issues to the Board on an ongoing basis.

Composition

As of December 31, 2022, Alleima's Board consisted of six members elected by the Annual General Meeting. The Board consists of members from different industry sectors and the financial market. One third of the Board members elected by the General Meeting are women. The current Board was elected by a general meeting before the listing of Alleima on the Nasdaq Stockholm stock exchange. The Board members were selected applying rule 4.1 of the Code as the diversity policy, with the aim of achieving diversity in terms of gender, age, experience, and educational and professional background. Pursuant to Swedish legislation, trade unions are entitled to representation on the Board and they have appointed two members and two deputies. The Board members are presented on pages 82-83.

Independence

Karl Åberg is not regarded as independent in relation to major shareholders in the company and Göran Björkman is not regarded as independent in relation to the company and its executive management. The other four Board members elected by the General Meeting are all independent in relation to Alleima and its executive management, as well as the company's major shareholders. Accordingly, the composition of the Board complies with the independence requirements of the Code.

Board proceedings during 2022

During the year, the Board held 26 meetings, including per capsulam meetings. The President and CEO presented the 2022-2026 strategy. The Presidents of divisions presented their goals and strategies. During the year there was a special focus on the separation from the Sandvik Group, including the set-up of separate functions for the Alleima Group, and the process of listing Alleima AB on the Stockholm Nasdaq exchange. The Board addressed matters related to the Group strategy, including the new brand and core values, financial targets, business models, risk management, financ-

ing, acquisitions and investments. The Remuneration Committee and the Audit Committee reported from their respective meetings. In respect to the Audit Committee, reported matters included accounting principles, financial outcome, ERM, compliance, Speak Up and Code of Conduct, internal control and internal audit as well as the result of the external audit. The Committees also submitted matters for resolution by the Board and the minutes and reports from these meetings were made available to the Board members.

Name	Position	Board member in Alleima since	Independent in relation to the Company and the Group Executive Management	Independent in relation to the company's major shareholders	Audit Committee	Remuneration Committee	Shareholding in Alleima ²
Andreas Nordbrandt	Chairman	2021	Yes	Yes	–	Chairman	1,764
Göran Björkman	Member and President and CEO	2019	No	Yes	–	–	28,952
Claes Boustedt	Member	2021	Yes	Yes	Member	–	30,000
Kerstin Konradsson	Member	2022	Yes	Yes	–	Member	2,500
Susanne Pahlén Åklundh	Member	2022	Yes	Yes	Member	–	5,000
Karl Åberg	Member	2021	Yes	No	Chairman	–	12,000
Tomas Kärnström	Member ¹	2021	–	–	–	–	577
Mikael Larsson	Member ¹	2021	–	–	–	–	27
Maria Sundqvist	Deputy ¹	2021	–	–	–	–	144
Niclas Widell	Deputy ¹	2021	–	–	–	–	24

1) Employee representative.

2) Own holdings and holdings of related persons and affiliated companies as per 31 December, 2022.

Attendance at Board and Committee meetings in 2022

Member	Board	Audit Committee	Remuneration Committee
Total number of meetings	26¹	6	5
Andreas Nordbrandt	26		5
Göran Björkman	25		
Claes Boustedt	25	6	
Kerstin Konradsson ²	24		5
Susanne Pahlén Åklundh ^{3,4}	21	3	
Karl Åberg	26	6	
Tomas Kärnström	26		
Mikael Larsson	25		
Maria Sundqvist	16		
Niclas Widell	16		

1) Including per capsulam resolutions in which deputies did not partake.

2) Elected Board member at an extra general meeting January 27, 2022.

3) Elected Board member at an extra general meeting on March 7, 2022.

4) Appointed Audit Committee member in April 2022.

Remuneration of the Board

As resolved at the 2022 Annual General Meeting, the fee to the Chairman of the Board is SEK 1,350,000 and the fee to each of the non-executive Board members elected by the General Meeting is SEK 470,000. In addition, SEK 200,000 was paid to the Chairman of the Audit Committee and SEK 100,000 to each of the other Committee members, in total SEK 400,000. The Chairman of the Remuneration Committee was paid SEK 100,000 and each of the other Committee members SEK 70,000, in total SEK 170,000. For more detailed information on remuneration of the Board members, see page 106, note 3.5.

Evaluation of the work of the Board

To ensure the quality of the work of the Board and to identify the possible need for further expertise and experience, the work of the Board and its members will be evaluated annually. In 2022, the evaluation, which was led by the Chairman of the Board, was carried out by way of each Board member responding anonymously to an online questionnaire. The Chairman also held separate evaluation discussions with all Board members. The compiled results of the evaluations were presented to the Board as well as to the Nomination Committee.

Board Committees

The tasks of the Committees and their work procedures are stipulated in written instructions issued by the Board. The Committees' primary task is to prepare issues and present them to the Board for resolution.

Audit Committee

As of the Board's statutory meeting following the 2022 Annual General Meeting, the members of the Audit Committee were Karl Åberg (Chairman of the Committee), Claes Boustedt and Susanne Pahlén Åklundh. Areas addressed by the Audit Committee are for example:

- Monitoring the financial reporting and ensuring its reliability
- Overseeing the effectiveness of the system of internal control, of financial reporting and internal audit
- Obtaining the external auditor's verbal and written reporting including audit planning and activities performed as well as significant observations and conclusions around the quality of the financial reporting
- Assisting the Nomination Committee in the election of the auditor
- Monitoring the external auditor's independence and objectivity in relation to the company, including the extent to which the auditor provides other services than auditing services to the company
- The Group's systematic processes for overall corporate risk management (ERM), as well as more detailed risk management matters including legal disputes, compliance, corporate investigations, IT security, accounting procedures, taxation, treasury, finance operations and insurance coverage
- The development and effectiveness of compliance processes, with special focus on the Group's compliance program, the Compliance House

- Alleima's Code of Conduct, some specific cases managed through Speak Up, Alleima's global whistleblowing system, as well as the overall effectiveness of the system

During 2022 the Audit Committee held six meetings at which Alleima's external auditor and representatives of the company's management were present.

Remuneration Committee

During 2022, the members of the Remuneration Committee were Andreas Nordbrandt (Chairman of the Committee) and Kerstin Konradsson. The tasks of the Remuneration Committee are, among others, those prescribed by the Code, which include preparing proposals regarding guidelines for remuneration of senior executives and long-term incentive programs for senior executives. Based on the recommendations of the Remuneration Committee, the Board decides the remuneration and terms of employment for the President and CEO, who in turn decides on the remuneration to be paid to the Group Executive Management in consultation with the Remuneration Committee. For guidelines, remuneration and other benefits payable to the Group Executive Management, refer to the Guidelines for the remuneration of senior executives on pages 63-65. During 2022, the Remuneration Committee held five meetings.

President and CEO and Group Executive Management

The President and CEO is accountable for Group decision-making in all areas delegated by the Board. In order to ensure a full Group perspective in these matters, the President and CEO has appointed the Group Executive Management as an advisory forum, focusing on how to achieve Group targets, strategies, structure and organization. The Group Executive Management meets each month and its members are accountable for implementing the President and CEO's decisions. In 2022, the Group Executive Management consisted of:

- Göran Björkman, President and CEO
- Olof Bengtsson, Chief Financial Officer,
- Michael Andersson¹, President Tube Division,
- Anders Björklund², President Kanthal Division,
- Claes Åkerblom, President Strip Division,
- Mikael Blazquez, Executive Vice President and Head of Strategy and M&A and IT,
- Ulrika Dunker, Executive Vice President and Head of Human Resources,
- Tom Eriksson, Executive Vice President and Head of Strategic Research,
- Johanna Kreft, Executive Vice President and General Counsel, and
- Elja Nordlöf, Executive Vice President and Head of Communications.

The members of the Group Executive Management are presented further on pages 84-85.

¹) On January 4, 2023, Michael Andersson resigned as President Tube Division. The process of finding a replacement is ongoing. Since February 13, 2023, Nigel Haworth, Head of Business Unit Energy, is acting President Tube Division.

²) On July 6, 2022, Anders Björklund resigned as President Kanthal Division. He was replaced February 27, 2023, by Robert Stål.

Group Executive Management 2023

Name	Position	Employed within Alleima since	Shareholding in Alleima ²
Göran Björkman	President and CEO	2017	28,952
Michael Andersson ¹	President Tube Division	2002	3,821
Robert Stål	President Kanthal Division	2023 (also 2010–2017)	240
Claes Åkerblom	President Strip Division	2017 (also 2003–2008)	2,668
Olof Bengtsson	CFO	2019	12,936
Johanna Kreft	EVP & General Counsel	2015	438
Mikael Blazquez	EVP Strategy, Mergers & Acquisitions and IT	2006	1,253
Ulrika Dunker	EVP & Head of Human Resources	2020 (also 2010–2011)	500
Tom Eriksson	EVP & Head of Strategic Research	2007	3,233
Elja Nordlöf	EVP & Head of Communications	2017	274

1) On January 4, 2023, Michael Andersson resigned as President Tube Division. The process of finding a replacement is ongoing. Since February 13, 2023, Nigel Haworth, Head of Business Unit Energy, is acting President Tube Division.

2) Own holdings and holdings of related persons and affiliated companies as per December 31, 2022.

Divisions

The Alleima organizational model is based on a decentralized business model. There are three separate divisions – Tube, Kanthal and Strip – with their own distinct product offerings. The divisions have full responsibility and accountability for their respective business results. The divisions are organized into a number of business units based on product offering, geography or brand. Visit alleima.com for more detailed information about the offering and activities of the Group.

Group functions

There are seven group functions within Alleima: Communications, Finance, Governance and Sustainability, HR, Legal, Strategic Research and Innovation and Strategy and M&A and IT. The Group functions specifically focus on setting the appropriate enabling structures and processes that are common for the Group or cover a specific area for which the Group is responsible.

Internal control over financial reporting

The processes for internal control, control environment, risk assessment, control activities, information and communication, and monitoring and follow-up regarding the financial reporting are designed to ensure reliable overall financial reporting and external financial statements in accordance with IFRS, applicable laws and regulations and other requirements. Alleima's Board of Directors is ultimately responsible for the governance of risk management including internal control over financial reporting. The Alleima Audit Committee are to oversee and examine the internal control program, this is done by regularly reviews and evaluation of the adequacy of the internal control framework. The President and CEO and the Group Executive Management have the ultimate responsibility for internal controls within their areas of responsibility. Alleima's risk management including internal control forms an

integral part of the operations, described in The Alleima Way (page 69), which also includes risk assessments, policies, procedures and compliance.

Risk assessment

The Enterprise Risk Management (ERM) process at Alleima ensures that risk assessment is conducted regularly throughout the organization, i.e. the Group, the divisions, the business units and Group functions, including finance and IT. Key risks noted in the assessments and observations made by internal and external audit are taken into consideration in the design of Alleima's internal control framework to ensure that adequate controls exist to mitigate these risks. Identified key risks are further reported to the Audit Committee and the Board of Directors annually. Read more about the Enterprise Risk Management (ERM) program on page 69.

Control activities

Based on the identified risks, the internal control framework is designed in different control perspectives covering financial reporting - ICFR (group function and Alleima entities) and IT general controls. Each control perspective has an appointed lead within the organization that is overall responsible to ensure that internal controls are performed as decided. For internal control and financial reporting, every entity and group function has an appointed local entity internal control lead responsible for monitoring and managing the internal control set-up.

Information and communication

The result of the internal controls performed, as well as identified deficiencies, analysis and action plans are included in the CFO report which is part of the agenda for the Audit Committee meetings. The Chairman of the Audit Committee reports on the ongoing work of the committee, including with regard to the internal control issues, to the Board of Directors. The Board of Directors also conducts an annual review of the Company's processes for internal control and is presented the results of completed controls and self-evaluations.

Monitoring and follow-up

Monitoring and self-assessments according to the requirements in the internal control framework are performed periodically to ensure that risks are properly mitigated. Results of the self-assessment testing of controls including test evidence are to be reported and any identified internal control deficiency requires an action plan with the purpose to remediate ineffective controls.

Group Internal Audit

The Group Internal Audit function provides independent, objective assurance designed to add value and improve Alleima's operations as well as to ensure that Alleima's operating model is designed and operating effectively. Group Internal Audit is to assist Alleima in accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of the organization's governance, internal control and risk management processes.

Group Internal Audit assignments are conducted according to a risk-based plan developed annually and approved by the Audit Committee. The audit plan is derived from an independent risk assessment conducted by Group Internal Audit to identify and evaluate risks associated with the execution of the Company's strategy, operations and processes. The audits are to be executed using a methodology for evaluating the design and effectiveness of internal controls to ensure that risks are adequately addressed, and processes are operating efficiently. Opportunities for improving the efficiency in the governance, internal control and risk management processes identified in the internal audits are reported to management for action. A summary of audit results is to be provided to the Audit Committee, as is the status of management's implementation of agreed actions to address findings identified in the audits. The Head of Group Internal Audit reports administratively to the CFO and functionally to the Audit Committee.

External auditor

At the 2022 Annual General Meeting, the audit firm PricewaterhouseCoopers AB was re-elected auditor of Alleima AB for the period until the 2023 Annual General Meeting. Magnus Svensson Henryson is the auditor-in-charge. The auditor continuously audits and monitors the Company's general accounting and the execution by the Board and the President and CEO of their respective responsibilities. The progress of the audit is reported regularly during the year to the management teams of individual companies and the Divisions, the Audit Committee and the Board. The auditor meets with the board at least once a year without the President and CEO or any other member of the Group Executive Management attending. Audit fees are paid continuously on an approved current account basis. For detailed information on fees paid to the auditor, see Note 4.

Risk management

The purpose of the risk management work within Alleima is to support business to manage and effectively mitigate critical risks with the potential to impact ability to achieve financial targets and strategic objectives.

The Alleima Board of Directors is ultimately responsible for the governance of risk management.

The Group's risk management approach follows a decentralized structure, where all management teams are responsible for their own risk management but must follow the minimum requirements defined in the governance system "The Alleima Way".

Enterprise Risk Management

The Enterprise Risk Management (ERM) process within Alleima is part of the strategy and business planning process. Assessment of risks according to our ERM methodology are conducted as part of the strategy work by all divisions and selected Group functions at least annually.

The Group Executive Management review and discuss the Alleima Group risk appetite and decides on the Group risk profile once per year, based on a bottom-up risk assessment, an external risk outlook and top management input.

The ERM report summarizing key risks and mitigating activities across the business, was presented to the Audit Committee and Board of Directors in December 2022. The Board of Directors' and the Audit Committee's involvement in the ERM process is further described in the section about Corporate governance.

Business Continuity and Crisis Management

Operational parts of the business, i.e production units are obligated to define a plan for Business Continuity, e.g. to ensure their ability to successfully respond to disruptive events and continue their business operations at an accept-

able level. If a serious incident occurs, Alleima has crisis management plans in place.

Insurance as a risk management tool

Alleima has tailored insurance programs that transfer the risks associated with, amongst others, the Group's property, cargo and liability exposures. Insurable risks are continuously evaluated, and actions are taken to reduce these risks.

Internal audit and internal control in Alleima's risk work

The internal audit function regularly follows up the implementation of different risk management programs such as ERM, business continuity, crisis management and insurance programs. Alleima applies group-wide internal controls to monitor risk mitigations. Read more about the internal control programs on the page Internal control over financial reporting.

Alleima Group Risk Profile

Alleima Group risk profile is based on a bottom-up and top-down approach where the divisions, business units and functions first make their assessment and the Group Risk Network makes recommendations for a new Group risk profile based on the outcome of these assessments. The Group Executive Management reviews the proposal from a Group, top-down perspective and makes necessary adjustments. The outcome of this annual cycle is presented in the table below together with examples of identified improvement actions.

Risk category	Risk description	Example of identified risk improvement actions
Strategic risks		
Geopolitical development	Operations are stopped or heavily impacted due to unclear trading conditions and continually evolving sanctions legislations, country policies or ethical/moral impact	Execute strategy to become more of a local supplier in key markets
	Regulatory changes that result in significant differences in industry regulations in different regions	Continuous dialogue in different channels, e.g. Eurofer, Swedish Steel Producers' Association (Jernkontoret), ESTA
Macroeconomic developments	Large part of the capacity is exposed to a segment that may gradually decrease	Long-term strategy to reduce dependency on Oil & Gas by growing identified focus areas
	Reduced demands due to challenges in the world economy, which can lead to growth target is not being reached	Market demand and macroeconomic development are continuously monitored and contingency plans with mitigation actions are in place at all divisions
People related risk	Risk that the company will lack needed competences to fulfill the strategy	Secure internal job rotation with possibilities to develop the career development and continuous work with learning and talent management
Operational risks		
Business interruption	Unexpected and severe breakdowns in production	Business continuity plans developed for production units as well as reinvestment plan for key assets
	Availability of energy and to an affordable price may cause disturbances or stop in operations	Hedging to secure energy prices. High energy consuming processes in production planned so that high spot prices on energy could be avoided
Sourcing risk	Dependencies on suppliers' performance in terms of quality, sales and delivery time to fulfill customer obligation	Contract volumes with external sourcing to secure quality and quantity
Business interruption/ Sustainability risk	Weather related event, hurricanes, flooding, fires etc. that may impact own operations, customers or suppliers	Continue to find ways to minimize downtime or expand manufacturing footprint and continually review risks related to natural catastrophes
Compliance risk	Lawsuit and external reviews, bad media affecting reputation and brand values	Compliance program established that evolves with regulations
Information and data protection	Non-official information is made available to persons that shouldn't have access	Clearly defined process for information management that includes our quarterly reports and press-releases
	Modern digitized business practices are increasing the cybersecurity risks	Execute on defined framework within Digital Security and strategy
Financing risk	Financial market collapse or financial downturn can harm company performance	Continuous management and monitoring of operational cash flow and focus on net working capital improvement
People related risk/ Sustainability risk	Incidents within own operation causing harm to employees or the environment	"Safety First" prioritized by Alleima Management agenda. Specific risk assessments is performed to minimize risks related to environment, health and safety
IT related risk	Unavailability of critical IT Services	Secure high availability services for business-critical applications, including offline storage of backups
Other business risk	Alleima conducts its business under a new and less well-known brand	Establish the Alleima brand by continuing to deliver sustainable products with the right quality according to customer expectations and continuous dialogue with existing customers about the change
	Delivered products do not fulfill product specification requirements	Continuous focus on Quality and further development of management systems

Sustainability governance

The strategic direction of Alleima is based on four key pillars, and industry-leading sustainability is one of them. This means that governance of sustainability in Alleima is an integrated part of our corporate governance framework – the Alleima Way. Governed by policies, procedures and other steering documents, there is a clear structure of how sustainability is managed within the company.

The Alleima Board of Directors has the overall responsibility for sustainability in Alleima and has tasked the Audit Committee to oversee this. The Audit Committee is informed regularly.

The Group Executive Management team of Alleima is responsible for executing the strategy. Sustainability is an operational responsibility, and the division presidents have a delegated responsibility to execute the strategy in their divisions. Alleima has established a committee – Alleima Sustainability Council - with representatives from group functions and divisions. The council is assigned to coordinate the sustainability work within Alleima. Chaired by the head of Alleima

Governance and Sustainability, the sustainability council coordinates the preparation of steering documents within sustainability, such as the Alleima sustainability policy, and the procedures under this policy. The council also prepares any decision proposals that require Group Executive Management approval. Sustainability reviews are conducted with Group Executive Management on a quarterly basis. In the sustainability reviews, management is informed about any issues related to sustainability, as well as progress against sustainability targets and plans towards further progress to reaching long-term goals. The sustainability targets form the basis for the company’s successful implementation of the key pillar of industry-leading sustainability in the company strategy. The targets have been set to address material aspects both in relation to how Alleima is impacted as a company by external key sustainability drivers as well as to address what external stakeholders deem as the most significant impacts of our operations.



The Alleima Board of Directors, has the overall responsibility for sustainability within Alleima, monitored by the Audit Committee. The Group Executive Management has the overall responsibility for the sustainability strategy and agenda of Alleima while the divisions are responsible for the implementation and follow-up. The governance and sustainability function is responsible for the coordination within the Group, chairs the sustainability council and reports to the President and CEO.

Code of conduct

Alleima is committed to putting sustainable business practices first. This involves our own internal work and our interaction with business partners. Our Code of conduct serves as a set of principles to apply in our daily work and is a description of our common culture worldwide. The foundation of our Code of conduct is, together with our core values, based on internationally recognized principles for environmental, social and governance aspects. Our Code of conduct and our Supplier Code of conduct are available on our website: www.alleima.com/en/about-us/code-of-conduct.

Speak Up

In a situation that does not appear to conform with our principles as set out in our Code of conduct, our policies, or the law, we expect employees or business partners to bring their concerns to the company's attention. This way, Alleima can improve our work environment and reduce risks for Alleima and we can continuously work to improve ourselves to be an ethical and sustainable company. All reports that are received will be evaluated and an internal investigation will be conducted if required. The information provided is kept confidential. The reporter can be anonymous if local laws permit. The Speak Up process follows all applicable whistleblowing and data privacy laws and personal data is deleted in accordance with GDPR (General Data Protection Regulation), all to ensure the reporter's personal data is kept safe. The privacy and integrity of a reporter is always of the greatest importance, especially when a reporter steps forward to report a concern or suspected breach of our Code, a policy, or the law. Therefore, our Speak Up Policy outlines that there will be no retaliation taken against an employee or business partner who, in good faith, raises a concern.

Compliance

The compliance program requirements are set by Group Compliance, including compliance risk identification, policies, applicable training, controls, audits, reporting and monitoring. Each division is responsible for implementing the program in their organization. The program addresses four areas: Anti-bribery and anti-corruption, Anti-trust or competition law, Data privacy and Trade and Customs compliance. The Group Compliance function reports to the Alleima Group General Counsel.

Environment, Health and Safety

Our management systems in environment, health and safety (EHS) are certified towards ISO 14001 and ISO 45001. There are Group procedures under the sustainability policy to cover areas where we want the Alleima standard to go further than the requirements of our certified management systems. Locations can be exempted from the certification requirement and instead the requirements of the Group procedure for small sites and offices will apply. Exemptions are granted based on the risk profile of the location.

Local, day-to-day environmental, health and safety work is

managed at each site. Each manager has this responsibility as part of their role. This means that aspects that could be of varying nature at different sites are also managed locally. Progress towards local and global goals is managed in individual EHS plans. The plan progress is monitored and reported on an ongoing basis. The progress of local EHS-plans is part of the KPI's, along with incident statistics and environmental target follow-up. These are all included in the management review process that is conducted from the local level to the business unit and division and on a quarterly basis also to Group Executive Management.

The responsibility for EHS risk management is part of the role of the manager in charge at each location. EHS risk management is based on a detailed risk assessment process and there are tools and templates as well as instructions on how to complete the process. The local EHS manager supports the process with subject matter expertise. Furthermore, recording hazard observations including the process to close these out is a foundation of robust management of EHS-related risk. To learn from incidents and monitor lagging indicators each business unit / location records and investigates the incidents that occurred. Each location is responsible for ensuring the findings from incident investigations are shared within the organization, both for sharing and learning but also for monitoring and tracking the progress of key performance indicators towards agreed targets.

To promote participation and consultation on all levels of the company health and safety committees are present in many locations. Typically, representatives are from local management, employees and EHS professionals.

The right to EHS training is laid out in a procedure under the sustainability policy. Training is provided as part of the induction for all employees and in more depth to EHS professionals. Training records are kept and from this a process to identify the need for refresher training is available, to ensure all employees have sufficient EHS awareness.

Sustainable supplier management

As a key component of the Alleima sustainability goals, sustainable procurement practices are essential. It is important for us that our business partners understand and accept what we expect from them in areas such as labor rights, human rights, anti-corruption and bribery, safety, materials circularity and carbon footprint. Our requirements are outlined in our Supplier Code of conduct. The goals of the company includes that all suppliers will be compliant with our supplier code. Sustainable supplier management is managed within each division and overseen by the company in the sustainability review process. In addition to ensuring procurement practices are sustainable, the governance of materials circularity and climate impact from activities upstream in the value chain is a key issue within procurement. Systems and methods to ensure a robust supplier evaluation process that takes such aspects into account in the procurement decision is being established, including a governance process to ensure successful implementation.

Human rights and fair labor conditions

Our commitment to human rights and fair labor conditions is established in our Code of conduct and in our Supplier Code of conduct in which we support, amongst others, the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the UN Guiding Principles on Business and Human Rights. The Alleima Code of conduct, supported by our core values, also provides guidance in identifying, preventing and mitigating risks related to human rights and fair labor conditions.

To mitigate risks related to human rights, we continuously work to ensure compliance with national legislation and internationally agreed human rights standards and regulations. We regularly evaluate our processes and procedures for identifying, preventing and mitigating these risks in the Group's operations and in our value chain. Our work on human rights and fair working terms is integrated in our regular processes and procedures in different ways, for example, in our Sustainable Supplier Management, our safety work and in our diversity and inclusion scheme. We have zero tolerance for forced labor, slave labor and child labor.

We support children's rights and the right to education. All employees have the right, if they choose, to join a union and to be covered by a collective agreement. We do not accept any form of harassment or bullying and believe in a diverse workforce without any form of discrimination based on gender identity, ethnicity, national origin, age, disability, marital status, social group or any other characteristics.

Employees

Alleima offers a diverse and inclusive workplace, with fair remuneration and working terms, that puts respect and individual needs at its center. Our people strategy and policies reflect our commitment to all our employees. It outlines what our employees can expect from us as an employer in relations to how we attract, develop, and retain our employees. When needed and appropriate, we manage the exit of an employee from the business in a respectful, emphatic, and professional manner.

Leadership development

Our managers are the driving force of our company culture. With our leadership foundation and our core values (We Care, We Deliver, We Evolve), our leaders play a crucial role in enabling teams to grow, learn and adapt to future change. They enable an innovative and psychologically safe environment that continues to ensuring that we deliver on our commitment to our shareholders, business objectives and results. With our newly developed leadership programs (to be launched Q1, 2023), our performance management process, combine with our core values and EVP (Employee Value Proposition), we set clear expectations on our leadership capabilities, behaviors, and deliverables.

Talents

We have developed and activated our new EVP (Employee Value Proposition), that we build our employee journey on and it is crucial that we attract, develop, and retain our key personnel and highly qualified employees for our future success.

As an employer, we want to meet current and future employees expectations in a modern and flexible workplace. A workplace that is at the forefront of its industry, and yet has a warm, innovative, and inclusive environment, so that employees are willing to invest their career in our company in the long-term. We want to attract young and diverse professionals and provide them with development opportunities such as rotation programs and leadership development programs at various levels, with the purpose to develop and prepare our future specialist or leaders with the right skillset and understanding of our business.

Diversity and inclusion

At Alleima, we aim to become a more diverse and inclusive workplace where all our people feel included no matter gender, age, background, or sexual preferences. It is a vital aspect of our company culture and in our strategy. Alleima has set as a target to have 33% women in managerial positions by end of 2030. This goal is part of our overall sustainability goals and will be measured and followed up on regularly.

Leaders at Alleima are the force behind our culture and it is the business that has the responsibility to ensure that we meet the 2030 gender goal.

During 2022 we launched the AllBright survey in a number of our main markets where we operate, and we will now conclude our findings and leverage the data collected to ensure that we take the right decisions and actions on facts going forward.

Community involvement and sponsorship

The Alleima sponsorship and community involvement strategy introduces a new set-up and process, based on active co-operations that benefits all parties involved through clear goals, measurable outcomes, and visible results. The new sponsorship structure of Alleima is global. However, the decision on whom to partner with or what type of initiative should be prioritized is a local decision. We will not engage in activities that in any way conflict with our Code of conduct.

The governance of community involvement and sponsorship is clearly defined in a procedure under the Alleima communications policy which is owned by the executive management team. The follow up of successful implementation is built into the performance management process. The procedure is implemented by group human resources and communications jointly. Group communications will co-ordinate global sponsorship and community involvement initiatives in relation to relevant targets to ensure they are well-aligned. Group HR will

ensure that global projects are implemented in such a way that the relevant targets can be met.

An important principle for Alleima is to ensure that both community involvement and sponsorship engagement support our business strategy and is well grounded in our core values. Our engagements are theme based and shall always have a clear connection to our purpose, core values, and brand promise. The initial theme of our engagements was sustainability.

Our community involvement is focused on active engagement in neighborhood projects or activities to improve life for the local community. Such engagement shall be of benefit for both the company and the community.

Sponsorship initiatives are based on a commercial contract that presumes counter-performances in proportion to our efforts.

Board of Directors



Andreas Nordbrandt

Born 1971. Chairman of the Board since 2021. Chairman of the Remuneration Committee.

Education and professional experience:

Master of Science in Mechanical Engineering from the Institute of Technology at Linköping University, Sweden. Division President at Epiroc Underground Rock Excavation Division and Atlas Copco Rocktec Division.

Current board assignments and similar:

Member of the board of Sandvik AB and Trenig AB.

Shareholding in Alleima (own and closely-related parties): 1,764



Göran Björkman

Born 1965. Board member since 2019 and President and CEO since 2017. See "Group Executive Management" below.

Shareholding in Alleima (own and closely-related parties): 28,952



Kerstin Konradsson

Born 1967. Board member since 2022. Member of the Remuneration Committee.

Education and professional experience:

Master of Science in Metallurgy from KTH Royal Institute of Technology, Sweden. President at Boliden Smelters. President at Cast Rolls Europe & Asia at Åkers AB. Various management positions within SSAB AB.

Current board assignments and similar:

Member of the board of Blue Institute, DEME Group N.V., and Sibelco N.V.

Shareholding in Alleima (own and closely-related parties): 2,500



Claes Boustedt

Born 1962. Board member since 2021. Member of the Audit Committee.

Education and professional experience:

Master of Science in Business and Economics from Stockholm School of Economics, Sweden. Deputy chief executive officer at L E Lundberg-företagen AB. President at L E Lundberg Kapitalförvaltning AB.

Current board assignments and similar:

Förvaltnings AB Lunden, Hufvudstaden AB and Sandvik AB.

Shareholding in Alleima (own and closely-related parties): 30,000



Susanne Pahlén Åklundh

Born 1960. Board member since 2022. Member of the Audit Committee.

Education and professional experience:

Master of Science in Chemical Engineering from Lund Institute of Technology, Sweden. Various positions within Alfa Laval AB, including President of the Energy Division and the Equipment Division and member of the Alfa Laval Group Management.

Current board assignments and similar:

Chairman of the board of Alfdex AB. Member of the board of ASSA ABLOY AB and Sweco AB.

Shareholding in Alleima (own and closely-related parties): 5,000



Karl Åberg

Born 1979. Board member since 2021. Chairman of the Audit Committee.

Education and professional experience:

Master of Science in Economics and Business Administration from Stockholm School of Economics, Sweden. Deputy chief executive officer and head of the investment organization and the finance function at AB Industrivärden. Partner and co-founder at Zeres Capital Partners AB. Partner at CapMan Public Market Fund. Various positions within Handelsbanken Capital Markets.

Current board assignments and similar:

Chairman of the board of Industrivärden Invest AB (publ). Member of the board of Nordinvest AB and Svenska Cellulosa AB SCA.

Shareholding in Alleima (own and closely-related parties): 12,000

Information regarding Board assignments and holdings of shares as of December 31, 2022.

Current Board assignments refer to assignments in companies or organizations outside the Alleima Group.

Employee representatives



Tomas Kärnström

Born 1966. Board member since 2021. Employee representative of IF Metall.

Education and professional experience:

Upper secondary school education. Chairman of IF Metall, Alleima and previously of Sandvik Materials Technology.

Current board assignments and similar:

Chairman of the board of Sandviken Energi AB, Sandviken Energi Elnät AB and Sandviken Energi Vatten AB. Member of the board of Sandvikens Hotell och Restaurang AB and Sandvikens Folkets Husförening Ekonomisk förening.

Shareholding in Alleima (own and closely-related parties): 577



Mikael Larsson

Born 1963. Board member since 2021. Employee representative of Unionen.

Education and professional experience:

Upper secondary school education. President of Unionen, Alleima and previously of Sandvik Materials Technology. Various positions within the Sandvik Group, including Inside Sales Manager and Key Account Manager.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 27



Maria Sundqvist

Born 1964. Deputy board member since 2021. Employee representative of Akademikerföreningen.

Education and professional experience:

Master of Science in Materials Technology from Luleå University of Technology, Sweden. Various positions within the Alleima and Sandvik Groups, including Senior R&D Engineer and Project Manager.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 144



Niclas Widell

Born 1974. Deputy board member since 2021. Employee representative of IF Metall.

Education and professional experience:

Chairman of IF Metall, Kanthal AB. Industrial worker.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 24

Group Executive Management



Göran Björkman

Born 1965. President and CEO since 2017.

Education and professional experience:

Master of Science in Mechanical Engineering from KTH Royal Institute of Technology, Sweden. Various management positions within the Sandvik Group, including President of the business area Sandvik Materials Technology and member of Sandvik's Group Executive Management Team as well as VP and Head of Global Production at AB Sandvik Coromant.

Current board assignments and similar:

Chairman of the board of Industriarbetsgivarna i Sverige service AB. Member of the board of Svenskt Näringsliv.

Shareholding in Alleima (own and closely-related parties): 28,952



Michael Andersson¹

Born 1970. President Tube Division since 2013.

Education and professional experience:

Licentiate of Engineering from Chalmers University of Technology, Sweden. Bachelor's Degree in Industrial Engineering & Economics from University of Gävle, Sweden. Various positions within Sandvik Materials Technology, including Business Unit Manager at Tube Customized Products and General Manager at the Tube division.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 3,821



Robert Stål

Born 1983. President Kanthal Division since 2023.

Education and professional experience:

Master of Science in Material Science from KTH Royal Institute of Technology, Sweden. Bachelor of Science in Business and Economics from Stockholm University, Sweden. CEO at Dafo Vehicle Fire protection, and before that, various positions within Sandvik Materials Technology, including President of Business Unit EMEA within the Tube Division, Global Sales and Marketing manager as well as Product Manager for Nuclear Power Products within the Tube Division. Product responsible within the Metallurgy department at ABB AB.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 240



Claes Åkerblom

Born 1975. President Strip Division since 2019.

Education and professional experience:

Bachelor's Degree in Business Economics from Dalarna University, Sweden. Various positions within the Sandvik Group, including CFO and VP of the business area Sandvik Materials Technology and other positions such as VP within Sandvik Group Finance.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 2,668



Mikael Blazquez

Born 1972. EVP Strategy and Mergers & Acquisitions and IT since 2018.

Education and professional experience:

Master of Science in Automatic Data Processing from University of Gävle, Sweden. Various positions within Sandvik Materials Technology, including Business Unit Manager Nuclear Power and Global Sales and Marketing Manager Nuclear Power & Aerospace within the Tube division. Various positions within Telefon AB LM Ericsson, including Manager Market Supply Americas and Manager Customer Logistics.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 1,253



Johanna Kreft

Born 1976. EVP & General Counsel since 2015.

Education and professional experience:

Master of Laws from Uppsala University, Sweden. Business Area General Counsel and Chief Legal Counsel at Sandvik Materials Technology. Legal Counsel at Sandvik AB. Associate at Ahlford Advokatbyrå and Michelson & Werner Advokatbyrå.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 438

¹) On January 4, 2023, Michael Andersson resigned as President Tube Division. The process of finding a replacement is ongoing. Since February 13, 2023, Nigel Haworth, Head of Business Unit Energy, is acting President Tube Division.



Olof Bengtsson

Born 1961. CFO since 2019.

Education and professional experience:

Bachelor's Degree in Finance and Administration from Stockholm School of Economics, Sweden. CFO and Head of Treasury and Corporate Finance at Capio AB. Finance Director and Head of Treasury and Corporate Finance at Securitas AB. VP Treasury and Cash Management at Stora AB. Treasury Manager at Atlas Copco AB.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 12,936



Ulrika Dunker

Born 1975. EVP & Head of Human Resources since 2020.

Education and professional experience:

Bachelor's Degree in Education from University of Gävle, Sweden. Liquid Leader certificate from Hanken & SSE Executive Education. Various positions within the Sandvik Group, including VP and Head of HR at Sandvik Venture AB and Sandvik Construction AB. Executive VP Human Resources and EHS at Ramirent AB. HR Director at Kungliga Operan AB. HR Assistant at the Boston Consulting Group.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 500



Tom Eriksson

Born 1973. EVP & Head of Strategic Research since 2018.

Education and professional experience:

Doctor of Philosophy in Materials Chemistry from Uppsala University, Sweden. Bachelor's Degree in Inorganic Chemistry from Uppsala University, Sweden. Various positions within Sandvik Materials Technology, including Head of Materials Design and Strategic Research Manager. Discovery Research Manager and Material Specialist at St. Jude Medical AB. Researcher at Lawrence Berkeley National Laboratory.

Current board assignments and similar:

Member of the board of SWERIM AB.

Shareholding in Alleima (own and closely-related parties): 3,233



Elja Nordlöf

Born 1985. EVP & Head of Communications since 2018.

Education and professional experience:

Master of Science in Media and Communication from University of Gävle, Sweden. Various positions within the Sandvik Group, including Corporate Communications Manager and Communications Specialist. Communications at the German-Swedish Chamber of Commerce. Customer Service Officer at Korsnäs AB.

Current board assignments and similar:

-

Shareholding in Alleima (own and closely-related parties): 274

The Alleima share

The Alleima shares were successfully listed on Nasdaq Stockholm on August 31, 2022.

Share price performance and share trading

The Alleima shares were listed on Nasdaq Stockholm's Large Cap list under the ticker 'ALLEI' on August 31, 2022. The share price at the end of the first day of trading was SEK 42.80. The price of the Alleima share decreased by 10.2% from the day of listing and ended the year at SEK 38.42, corresponding to a market capitalization of SEK 9.6 billion. From the first day of trading to the end of 2022, a total of 185 million shares were traded to a total value of SEK 7.2 billion on Nasdaq Stockholm.

Dividend and total return

Alleima has a long-term dividend policy to distribute on average 50% of net profit (adjusted for metal price effects) over a business cycle, with dividends to reflect financial position, cash flow and outlook. The Board of Directors has proposed a dividend of SEK 1.40 per share to the 2023 Annual General Meeting, corresponding to approximately SEK 0.4 billion and a dividend yield of 3.6% based on the share price at year-end. The dividend proposal corresponds to 38% of profit for the period (adjusted for metal price effects).

Shares and share capital

As of year-end 2022, the registered share capital was SEK 250,877,184, represented by 250,877,184 shares, each with a quota value of SEK 1. The share capital comprises one series of shares, with each share carrying equal voting rights and equal rights to dividends. Alleima does not hold any shares in treasury. On March 7, 2022, an Extraordinary General Meeting resolved on a share split and a directed share issue. The purpose of the share split and the directed share issue was to increase the share capital as well

as the number of shares in Alleima to reflect the share capital structure of Sandvik (on the basis that five (5) shares in Sandvik entitled to one (1) share in Alleima) ahead of the separation of Alleima from Sandvik.

Ownership structure

The total number of shareholders according to the share register held by Euroclear Sweden AB (Swedish Securities Centre) was 126,932 at the end of 2022. The shares held by the 10 largest shareholders corresponded to approximately 43% of the share capital and the same amount of the voting rights. Swedish institutions and mutual funds owned approximately 51% of the share capital, international investors owned approximately 10% and Swedish private investors owned approximately 13%. Other/anonymous ownership was 26%.

1.40

Proposed dividend per share, SEK

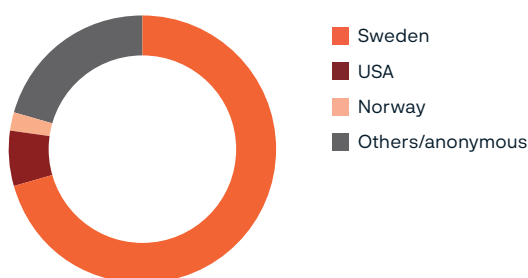
List of covering analysts

Bank of America	Patrick McMann
Danske Bank	Viktor Trollsten
SEB	Fredrik Agardh

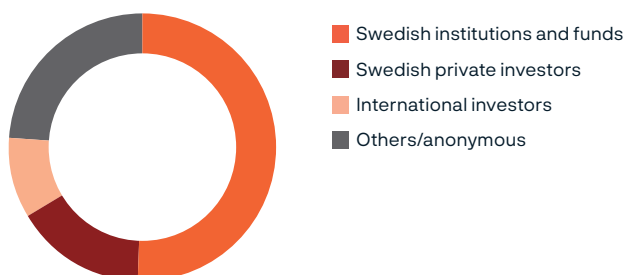
Alleima share price development August 31 - December 31, 2022



Ownership by geography



Ownership by category



Source: Modular Finance AB. Compiled and processed data from various sources including Euroclear, Morningstar and shareholders.

Largest shareholders

Shareholders	Total number of shares	Shares and votes, %
Industrivärden	50,300,000	20.05
L E Lundbergföretagen AB	15,381,915	6.13
Vanguard	7,492,435	2.99
AFA Försäkringar	5,845,807	2.33
Swedbank Robur Fonder	5,676,134	2.26
Tredje AP-fonden	4,977,607	1.98
SEB fonder	4,899,140	1.95
Alecta Tjänstepension	4,568,193	1.82
Norges Bank	4,533,416	1.81
Göranssonska Stiftelserna	3,453,946	1.38
Ten largest shareholders, total	107,128,593	42.70
Other shareholders	143,748,591	57.30
Total	250,877,184	100

Share information

Exchange	Nasdaq Stockholm
Ticker	ALLEI
ISIN code	SE0017615644
Highest price paid	45.10 SEK
Lowest price paid	33.70 SEK
Closing price after first day of trading	42.80 SEK
Closing price at year-end	38.42 SEK
Market cap at year-end	SEK 9.6 billion
Number of shares	250,877,184

Share capital development

The table below shows the development of the Company's share capital since its incorporation on October 7, 2019.

Year	Event	Change in number of shares	Change in share capital, SEK	Total number of shares	Total share capital, SEK	Quota value, SEK
2019	Incorporation	–	–	1,000	50,000	50
2022	Share split	49,000	–	50,000	50,000	1
2022	Directed share issue	250,827,184	250,827,184	250,877,184	250,877,184	1