

CTT CORPORATE GOVERNANCE REPORT

This corporate governance report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Code of Corporate Governance. Any deviations from the Swedish Code of Corporate Governance are set out in the text below. Governance is via the Annual General Meeting, the Board and the CEO. The company's auditors, who are appointed by the Annual General Meeting, review the accounts and the Board's and the CEO's management of the company. CTT has a nomination committee and an audit committee. The entire Board carries out the duties of the remuneration committee. More information on how CTT is managed is available on the company's website. **A**

This report contains summary information on a number of important corporate governance issues. However, not all questions about corporate governance can be answered in a summary, which is why this report should be read together with the annual report, where more detailed information is available. **A B**

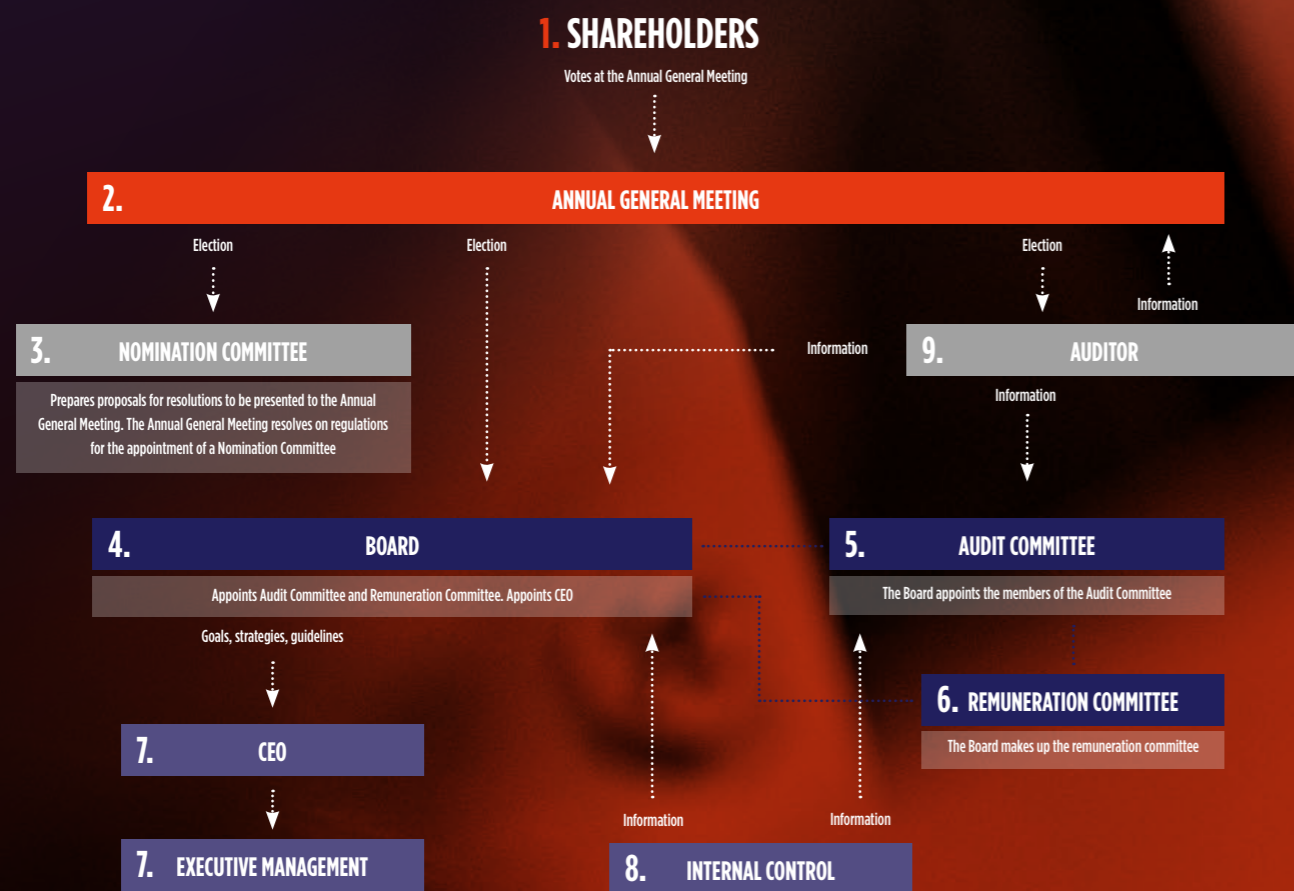
A SEE WWW.CTT.SE FOR MORE INFORMATION

There you will find, among other things:

- Annual reports
- Articles of association, latest edition adopted 4 May 2022
- Minutes of meetings
- Corporate governance reports
- Owner information
- Presentation of the Board
- Presentation of the CEO and senior executives
- Information policy

B THE ANNUAL REPORT CONTAINS MORE INFORMATION ABOUT:

- The shares
- The owners
- The Board
- CEO and senior executives
- Variable remuneration, including allocation to profit-sharing foundation, and remuneration to senior executives (note 5)



1. SHAREHOLDERS

On 31 December 2022, the company had 3,206 shareholders. The ten largest owners had a total holding corresponding to 62.2 % of the share capital. **A B**

As of 31/12/2022, Trulscorn Förförvaltning AB was the company's largest single shareholder with a shareholding of 1,678,336 shares, corresponding to 13.4% of all shares. The company's articles of association do not contain any restrictions as to how many votes each shareholder can cast at an annual general meeting

2. ANNUAL GENERAL MEETING

The Annual General Meeting is the company's highest decision-making body. The Board of Directors and auditors are elected at the Annual General Meeting. There, remuneration for the Board and auditor is also determined, as well as decisions on the company's income statement and balance sheet. The Annual General Meeting is prepared and conducted in such a way to create the conditions for the shareholders to exercise their rights in an active and well-informed manner.

Annual General Meeting, 4 May 2022

The Annual General Meeting was held on 4 May 2022 in accordance with the Act (2022:121) on temporary exemptions to facilitate the conduct of general and association meetings, meaning that participation in the Annual General Meeting could also take place by postal vote. In accordance with the Nomination Committee's proposal, the meeting resolved to re-elect Annika Dalsvall, Steven Buesing, Per Fyrenius, Björn Lenander and Tomas Torlöf as ordinary members of the Board of Directors, and to elect Anna Carmo e Silva as a new member. The AGM also resolved to re-elect Tomas Torlöf as Chairman of the Board. **A B**

The AGM further resolved:

- To approve the income statement and balance sheet for the 2021 financial year and to allocate the profits for the year in accordance with the Board's proposal.
- To grant the members of the Board and the CEO discharge from liability for the 2021 financial year.
- That fees of SEK 360,000 per year for the chairman and SEK 180,000 per year per Board member should be paid. Fees of SEK 40,000 per year per member

and SEK 75,000 per year to the chairman should be paid for committee work on the audit committee. The auditor's fees should continue to be paid according to the approved hours submitted.

- That the current procedure for the Nomination Committee should not be changed.
- To approve the Board's proposal for guidelines for remuneration to senior executives, which in summary consists of a fixed salary, any variable remuneration, other benefits and a pension.
- Grant Thornton Sweden AB was re-elected as registered auditing company. **A**
- Adoption of new Articles of Association regarding the authorisation of postal voting.

3. NOMINATION COMMITTEE

A Nomination Committee has been appointed with the task of preparing proposals for the election of Board members and auditors and their remuneration prior to the forthcoming Annual General Meeting. The Nomination Committee consists of four members. The Nomination Committee is a body appointed by the Annual General Meeting with the task of preparing the AGM's resolutions on election and fee issues and, where applicable, procedural issues for the next Nomination Committee. The members of the Nomination Committee shall, regardless of how they are appointed, safeguard

the interests of all shareholders and not disclose what has occurred in the Nomination Committee's work in an unauthorised manner.

The Chairman of the Board shall annually, no later than the end of the third quarter, convene the four largest shareholders in the company, who then have the right to appoint one member each. If any of these shareholders declines to appoint a member, the chairman shall ask the next largest owner. However, the chairman needs to ask a maximum of the company's six largest shareholders. If, despite this, the Nomination Committee does not consist of at least four members, the Nomination Committee itself may appoint a sufficient number of members from the company's shareholders. At the inaugural meeting, the Nomination Committee shall appoint a chairman. The composition of the Nomination Committee shall be announced as soon as possible, but no later than six months before the Annual General Meeting. The Nomination Committee's term of office extends from the time of its formation until the next Nomination Committee has been convened. If there are significant changes in shareholding after the Nomination Committee has been appointed and a member was appointed by shareholders who have reduced their ownership, this member shall resign from the Nomination Committee. The Chairman of the Nomination Committee shall then approach shareholders in accordance

NOMINATION COMMITTEE FOR THE 2023 ANNUAL GENERAL MEETING

Members ¹⁾	Appointed by	Independent ²⁾	Proportion of votes as of 31 Dec 2022, %
Chair ²⁾			
Tomas Torlöf	Trulscorn Förförvaltning AB	Yes/No	13.4 %
Members			
Patrik Jönsson	SEB fonder	Yes/Yes	9.4 %
Steven Buesing	Collins Aerospace, Inc.	Yes/Yes	9.0 %
Jonathan Schönback	ODIN fonder	Yes/Yes	8.8 %
			40.6 %

1) The Swedish Code of Corporate Governance states, among other things, that Board members may be members of the nomination committee, but shall not constitute a majority of the nomination committee members. CTT's Nomination Committee consists of four members, two of whom were Board members in 2022.

2) The Nomination Committee appointed Tomas Torlöf as Chairman of the Nomination Committee, which deviates from the rules in the Swedish Code of Corporate Governance as he is also the Chairman of the Board. The Nomination Committee's reasoning behind this is that Tomas Torlöf is the company's largest shareholder in terms of votes and is well suited to lead the Nomination Committee's work in an effective manner to achieve the best results for all the company's shareholders.

3) Independent in relation to the company and executive management/to the largest shareholder

with the above principles. Changes in the ownership structure occurring after 15 February shall not lead to any change in the composition of the Nomination Committee.

In addition to an inaugural meeting, the Nomination Committee shall hold four further meetings. In addition, the Nomination Committee shall gather information about the Board's work through individual interviews with all Board members.

In its evaluation process, the Nomination Committee shall give special consideration to the need for versatility and breadth in terms of industry knowledge, industrial experience and expertise in responsibility for results, strategic development, sustainability work and international conditions. The Nomination Committee considers rule 4.1 in the Swedish Code of Corporate Governance (the "Code") as a diversity policy. The CTT Nomination Committee strives to prioritise greater diversity on the Board. The company's shareholders have been informed that proposals for Board members can be submitted via e-mail. No such proposals have been received.

Evaluations show that the current members of the Board have the required competence and experience and that it has good knowledge and understanding of the company's operations. The Board has solid experience from the aviation industry, strategic work

and business development as well as the recruitment of executives to small and medium-sized companies. The majority of the Board members hold senior positions with (i) responsibility for results and (ii) work in an international context and (iii) have experience with sustainability work as an integral part of the business process. All in all, the Nomination Committee is able to state that the Board members have the necessary commitment and that the work of the Board has functioned well. The Nomination Committee considers that the Board is not in need of renewal. More information can be found in the Nomination Committee's motivated statement, which is available for download in Swedish ("Valberedningens motiverade yttrande") at www.ctt.se. For information about the Board members, see the Board section in the company's annual report.

4. THE BOARD AND ITS WORK IN 2022

The Board is ultimately responsible for how the company is organised and for the management of the company's affairs. Reporting from company management on the business and its economic and financial status is provided regularly at Board meetings, through reports to the Board and where necessary. The CEO and the Chairman of the Board conduct continuous dialogue about the business. The

Board also monitors how internal control is working.

The division of work between the Board, the Chairman of the Board and the CEO is clarified in written instructions to the CEO, CEO instructions, and the Board's rules of procedure, which the Board adopts annually at the statutory Board meeting immediately after the Annual General Meeting. The aim of these documents is to ensure the development of the company and to meet the Board's need for information and control of operating activities.

Following the election at the Annual General Meeting, the Board consisted of six members. The company's CEO and CFO attend Board meetings as rapporteurs. Below is a presentation of the work of the Board in 2022.

The Board has made an internal evaluation of the work of the CEO and the Board: Evaluation of the Board's work in 2022 has taken place through BoardClic system support and interviews with individual Board members under the auspices of the Nomination Committee during November 2022 and follow-up discussion and reporting, as well as a dedicated meeting in February 2023. The Chairman of the Board made an oral presentation of the results of the evaluation to the Nomination Committee. Evaluation of the CEO for 2022 took place at a dedicated meeting in February 2023, with information from BoardClic.

DECEMBER

Budget meeting: Budget 2023, market & current situation report, organisation & personnel, follow-up on strategy meeting, financing decisions, policy overview, sustainability

OCTOBER

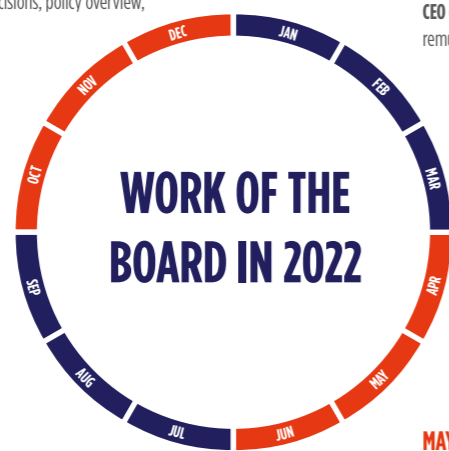
Report meeting: Interim report, market & current situation report, organisation & personnel, report from the committees, agreements entered into, follow-up of audit, meeting calendar 2023-2024

SEPTEMBER

Strategy meeting: Create growth, protect the aftermarket, partnerships, risks, sustainability, innovation and business optimisation

JULY

Report meeting: Interim report, market & current situation report, organisation & personnel, agreements entered into, report from the committees



FEBRUARY

Report meeting: Year-end report, market & current situation report, organisation & personnel, agreements entered into, report from the committees, follow-up of audit, dividend proposal and sustainability

CEO evaluation: Evaluation of the CEO, decision on variable remuneration to the CEO, CEO targets for 2022, Board evaluation

MARCH

Annual Report & Notice of Annual General Meeting: Approval of annual report & notice material

APRIL

Report meeting: Interim report, market & current situation report, report from the committees, organisation & staff, agreements entered into

MAY

Annual General Meeting & Statutory Board Meeting: Rules of procedure for the Board, CEO instructions, company signatories, election of audit committee & remuneration committee, special audit function (internal audit)

COMPOSITION OF THE BOARD

Board members ¹⁾	Nationality	Elected in	Born	Board fees ²⁾	Committee fees ³⁾	Independent ³⁾	Attendance ⁴⁾	
							Board meetings ⁵⁾	Audit Committee
Chair								
Tomas Torlöf	Swedish	2013	1967	350,000		yes/no	9/9	
Members								
Annika Dalsvall	Swedish	2013	1958	170,000	70,000	yes/yes	9/9	5/5
Per Fyrenius	Swedish	2018	1965	170,000		yes/yes	9/9	
Björn Lenander	Swedish	2018	1961	170,000	37,500	yes/yes	8/9	5/5
Steven Buesing	American	2018	1974	170,000		yes/yes	5/9	
Anna Höjer ⁶⁾	Swedish	2020	1968	35,000	7,500	yes/yes	3/3	2/2
Anna Carmo e Silva ⁶⁾	Swedish	2022	1977	135,000	30,000	yes/yes	5/5	2/2

1) Qualifications and other commitments are shown on pages 78-79

2) Fees refer to payments during the financial year, which are decided by the Annual General Meeting

3) Independent in relation to the company and executive management/to the largest shareholder

4) Attendance refers to meetings during the period in 2022 when the member was elected to the Board/committee

5) As the Board also constitutes a remuneration committee, no separate figures are presented for the remuneration committee's meetings.

6) Anna Höjer resigned on 31 March 2022, and Anna Carmo e Silva took office on 4 May 2022

5. AUDIT COMMITTEE

The Audit Committee examines the most significant accounting policies applied in the company in terms of financial reporting as well as significant changes to the reporting principles. The tasks of the audit committee also include reviewing reports on internal controls and the processes for financial reporting. The Audit Committee reports to the Board after each meeting. All audit committee meetings are minuted and these minutes are available to all Board members and to the auditors.

The auditors attend the Audit Committee's meetings on a number of occasions during the year. CTT's CFO and Chief Accountant participate in the committee's meetings as rapporteurs. The auditors report annually on their review of internal controls at an audit committee meeting. The auditors' reports in 2022 have not prompted any specific action from the Audit Committee or the Board. The company's interim report for the third quarter of 2022 has been reviewed by the company's auditors.

6. REMUNERATION COMMITTEE

At CTT, the Board appoints a remuneration committee, as the company employs a relatively small number of people and is of limited complexity. The preparation and procedures currently applied to remuneration are appropriate and the Board as a whole is involved. The committee evaluates the ongoing and completed programmes for variable remuneration applicable to company management during the year and also monitors and evaluates the application of the

"Guidelines for remuneration to senior executives" for 2022, which were adopted at the Annual General Meeting.

Issues of remuneration and other terms of employment pertaining to the CEO are prepared by the Chairman of the Board, who also represents the Remuneration Committee in remuneration negotiations. Decisions on these issues are made by the Board as a whole. Remuneration and other terms of employment for other senior executives are negotiated and agreed with the CEO.

Guidelines for remuneration to senior executives

The objective of CTT's remuneration policy for senior executives is to offer compensation that aims to attract, motivate and retain qualified expertise at CTT.

Remuneration to the CEO and other senior executives shall be market-based and consist of a fixed basic salary, variable remuneration, a pension and in some cases other benefits. The CEO's remuneration is set by the Chairman of the Board and subsequently approved by the Board. Senior executives means the CEO and other members of the management team. In 2021, a new cash-based programme for long-term goal-oriented variable remuneration was established for the Deputy CEO and Head of Sales. The new CEO was included in this programme in 2022. Beyond this, the guidelines remain unchanged compared to the previous year.

The total annual cost of variable remuneration (including provision for the profit-sharing foundation)

at the company, excluding the cost of variable remuneration to the CEO, and any outcomes of long-term target-driven variable remuneration (as set out below), amounts to a maximum of 10% of profits before tax, subject to the proviso that it may not exceed 30% of the dividend to the company's shareholders approved by the Annual General Meeting or 25% of total basic salary for all employees of the company. For the CEO, variable performance-based remuneration is paid in accordance with pre-set targets, to a maximum of six months' pay. For every other senior executive, variable remuneration can amount to a maximum of two months' pay per year. Payment of the variable remuneration intended for key persons and the CEO is conditional on this being invested in CTT shares which are to be retained for an agreed period. In addition, the Deputy CEO and the Head of Sales and Marketing may receive variable performance-based remuneration when certain long-term targets are met. This remuneration is not pensionable but can be exchanged for pension.

The total cost of the entire variable remuneration programme for the financial year is reserved in the financial statements and paid out after the Annual General Meeting has approved the profits and balance sheet and appropriation of the company's profit.

VARIABLE REMUNERATION 2022

Type of compensation – Recipient	Cost ceiling 2022 (SEK million)	Share of profit (%) ¹⁾	Reserved amount (SEK million)	Share of profit (%) ¹⁾
Variable remuneration – Senior executives (excluding CEO)	2.3	2.5 %	1.8	1.9 %
Variable remuneration – CEO	2.3	2.5 %	0.9	0.9 %
Long-term incentive program ²⁾	6.8	7.3 %	0.0	0.0 %
Profit-sharing foundation – All employees	7.0	7.5 %	7.0	7.5 %
		19.8 %		10.4 %

1) Share of profit before tax and before provision for variable remuneration.

2) During the period 2021–2024, the costs may amount to a maximum 12 months' pay for those covered by the programme.

7. CEO AND EXECUTIVE MANAGEMENT

The CEO leads and ensures that the business is conducted in accordance with the Swedish Companies Act, other laws and regulations, applicable rules for listed companies, the Articles of Association and in accordance with targets and strategies established by the Board.

The CEO and CFO, in consultation with the Chairman of the Board, prepare the necessary information and

documentation for Board meetings, present the matters and justify their proposals on decisions.

In 2022, CTT's management included the CEO, Deputy CEO, CFO, Head of Sales, Head of Development, Head of Quality and Personnel, Head of Production and the Head of the CTT-Bribo Division. The roles of Production Manager and Head of Bribo Division were merged into one area of responsibility during the year.

9. AUDITOR

At the Annual General Meeting on 4 May 2022, the meeting resolved in accordance with the Nomination Committee's proposal that Grant Thornton Sweden AB be elected as the company's auditing company, with Camilla Nilsson as the principal auditor for a period of one year. The company's auditors participate in a number of the audit committee's meetings each year, as well as in two Board meetings, and then make their observations about the company's internal procedures and control systems. The members of the Audit Committee and the Board then have the opportunity to ask questions.

The audit results are reported to shareholders in the form of an auditor's report which constitutes a recommendation to the shareholders prior to resolutions at the Annual General Meeting on approval of the company's income statement and balance sheet, disposition of the company's profits and discharge of liability for Board members and the CEO.

The work of the auditors includes monitoring of compliance with the Articles of Association, the

8. INTERNAL CONTROLS

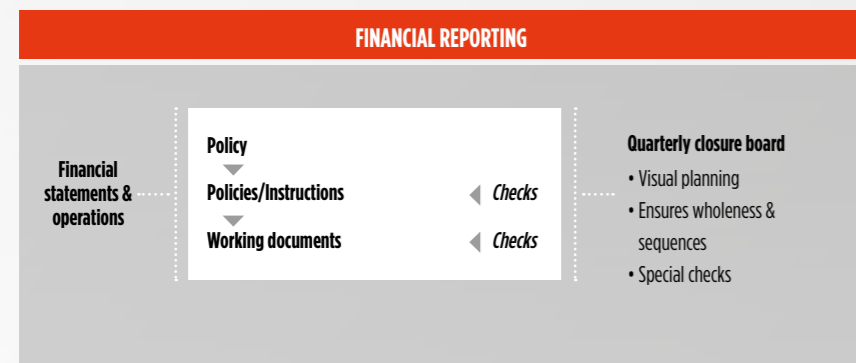
The purpose of internal control is to provide reasonable assurance regarding the reliability of financial reporting and to ensure that it is prepared in accordance with generally accepted accounting principles, applicable laws and regulations and other requirements for listed companies, and that the business as a whole meets the requirements of external parties such as regulators, customers and other stakeholders. The Board of CTT has overall responsibility for the effect of internal control at the company. The CEO is responsible for ensuring that

there are processes and an organisation to ensure internal control and the quality of financial reporting to the Board and the market. There are illustrations below of internal control at CTT in terms of financial reporting, the business as a whole and how the company obtains information to ensure compliance with laws and regulations.

Special audit function

CTT does not have its own special audit function (internal audit) because CTT is relatively small and has a simple

legal and operational structure and well-established management and internal control systems. The Audit Committee monitors the company's assessment of internal control, including through contact with the company's auditors. Furthermore, there have been no shortcomings in internal control in the past that would justify a change and the appointment of an internal audit. In light of the above, the Board has chosen not to have a special internal audit.



Financial reporting is based on governing policies that are broken down into procedures/instructions and then into concrete working documents, where the latter two also contain automatic and/or manual controls to continuously ensure correct management and results. A year-end board is used to collect all the steps and to ensure that the steps are carried out in the correct sequence and that ongoing checks are carried out.



To ensure compliance with applicable laws and regulations, information is regularly gathered from a number of different parties, each with expertise in their respective fields.

Companies Act and the Annual Accounts Act, issues concerning the valuation of items in the balance sheet, monitoring of significant accounting processes and governance and financial control.

10. OTHER

Risk analysis

CTT's operations are affected by a number of risks affecting on CTT's earnings and financial position. When assessing the future development of CTT, it is important to assess opportunities for earnings growth weighed against these risks. The risk factors that are most important for the future development of CTT are described in the directors' report in the annual report under the heading Risks. The policy of CTT's management is to take into account the influence of these risks on decisions made. CTT works very closely with the company's auditors in order to identify risks at an early stage. The auditors conduct an annual review of the internal risk mitigation procedures, and report on this both in writing and orally to the Board.

Articles of Association

The Articles of Association set out, among other things, the company's activities, the number of directors and auditors, how the general meeting is to be convened, what business is to be covered at the annual general meeting and where the meeting is to be held.

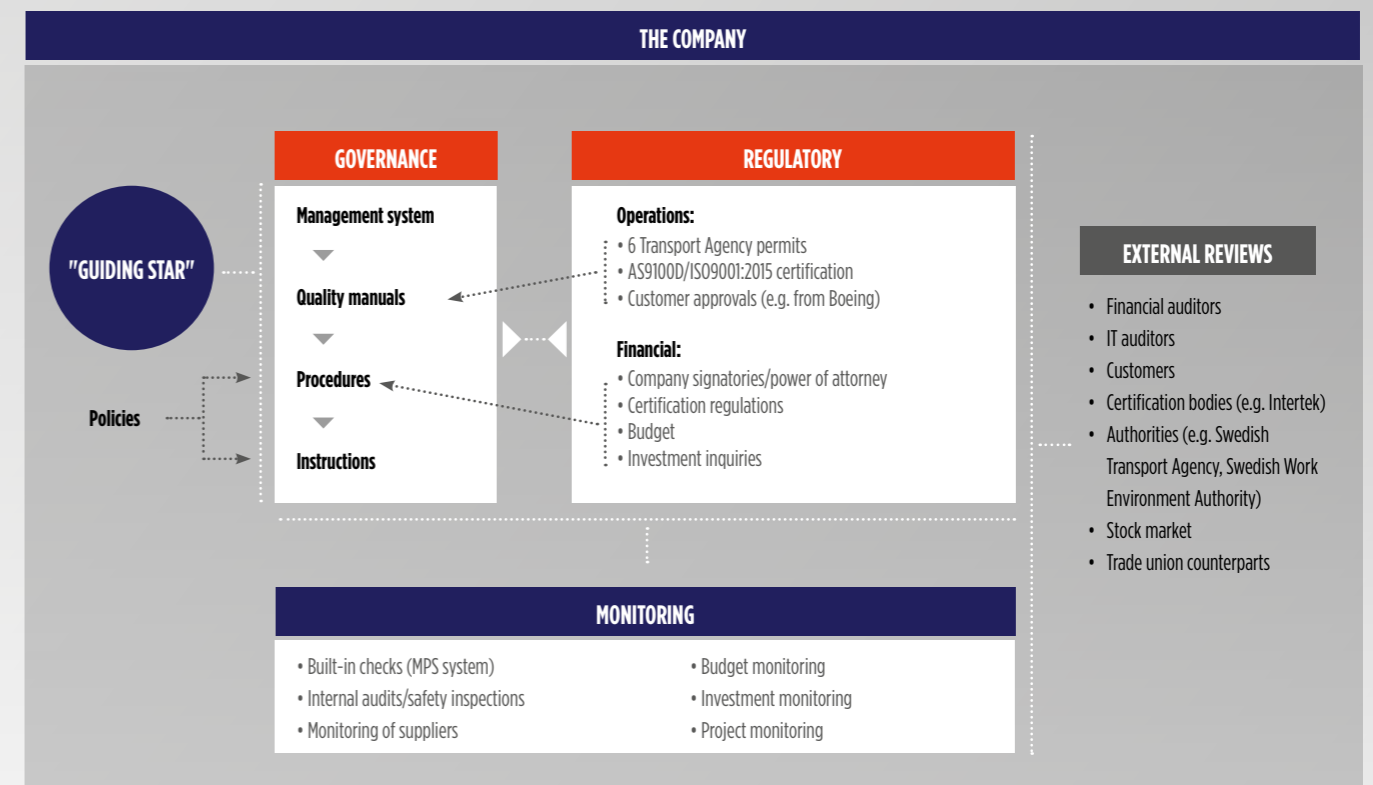
Information and communication

The company's information to shareholders and other stakeholders is provided via the annual report, year-end report and interim reports, press releases and the company's website, www.ctt.se.

The website also contains financial reports and press releases for recent years, as well as information on corporate governance. Internal information and external communication are governed at an overarching level in the information policy established by the Board.

CTT's external accounting materials and Investor Relations (IR) must be seen to be open, reliable, easily-available and quick. Quality is a key word, but the

publication of information must also be cost-efficient. The information must meet market and customary requirements. The distribution of press releases, interim reports and year-end reports, along with other regulated external public communications, published in accordance with Nasdaq Stockholm's regulations for issuers and the EU Market Abuse Regulation, takes place through Modular Finance AB. Through them, information reaches the stock exchange, the Financial Supervisory Authority, the media, banks, rating agencies, major shareholders and major customers and suppliers quickly and simultaneously.



Internal control of business operations is based on governing and regulatory elements. The governing elements consist of the management system which is broken down into quality manuals, procedures, instructions and policies. The regulatory elements consist partly of external permits/approval, and partly of internal rules and guidelines determined by the Board. To ensure compliance with these elements, there are a number of monitoring internal activities and follow-ups. In addition, a number of independent external parties carry out regular reviews of the business and the various aspects of the management system.

SENIOR EXECUTIVES



HENRIK HÖJER

CEO, born 1966.

Education: Master of Science in Industrial and Management Engineering, Linköping University.

Previous experience: Senior positions at SAAB AB within JAS 39 Gripen, including Programme Manager, 1992–2010.

CEO of SAAB Training Systems AB 2010–2016.

CEO of RJAG Simulation & Training AG (Switzerland), 2016–2022.

CEO of CTT Systems AB from April 2022.

Number of shares in CTT: 5,000

Number of options in CTT: 1,625

Number of related party shares in CTT: 1,737



MARKUS BERG

CFO & Head of Sustainability, born 1980.

Education: Master of Business Administration, Master's degree in International Economics, Södertörn University, 2004.

Previous experience: Business Controller, SSAB Grovplåt 2004–2007, Controller Manager, SSAB Grovplåt 2007–2010, Chief Controller, SSAB Produktion EMEA 2010–2011, Head of Strategy, SSAB Oxelösund 2011–2014, Chief Controller, Telia Fiber Business 2014–2016, Head of Finance, Teracom AB 2016–2021.

CFO of CTT Systems AB from July 2021.

Number of shares in CTT: 1,625

Number of options in CTT: 0

Number of related party shares in CTT: 0



OLA HÄGGFELDT

CCO, born 1969

Education: Master of Science in Engineering, Royal Institute of Technology, 1994.

Previous experience: Scania (Development Engineer) 1994–1995, Freudenberg (KAM Automotive) 1995–1997, Siemens Components (KAM Automotive) 1997–2000, Emerson Network Power (Director Nordic, GM M. East & N. Africa, MD Europe) 2000–2009, Delta Electronics (OEM Director) 2009–2010, NorthStar (Director EMEA, VP OEM, VP SEA & China) 2010–2020.

CEO of CTT Systems AB from 2020.

Number of shares in CTT: 4,293

Number of options in CTT: 0

Number of related party shares in CTT: 0



PETER LANDQUIST

VP Senior Advisor Sales, born 1958.

Education: Industrial-technological programme, high school 1976.

Previous experience: Production and design, AB Nyge Aero 1986–1993. Head of Design, CTT Systems AB 1993–1998. Technical Manager 1998–2004. Technical Sales 2004–2006. Head of Aftermarket 2006–2011. Head of sales, marketing and aftermarket 2011–2014. Head of Sales and Marketing from 2015.

VP Senior Advisor Sales at CTT Systems from 2020.

Number of shares in CTT: 7,333

Number of options in CTT: 0

Number of related party shares in CTT: 2,760



TORLEIF NILSSON

Director of Engineering, born 1960.

Education: High school, mechanical engineering 1980.

Previous experience: Calculation engineer, durability at JAS39 Gripen, Saab AB, 1982–1998. Appointed Chief Engineer in Aircraft Systems Durability in 1990. Section Head, System Strength in the Weapons Integration & Structural Engineering department, Saab Aerosystems 1999–2007. Development Manager at CTT Systems from 2007.

Number of shares in CTT: 3,415

Number of options in CTT: 0

Number of related party shares in CTT: 0



TONY ROSENDAL

Director of Production, born 1967.

Education: Mechanical Engineering programme, high school 1987.

Previous experience: Planning, purchasing and production manager, Ogo AB 1988–2000. Production Manager, Mönsterås Metall AB 2000–2008. CEO, Bribo Mekaniska AB 2008–2016. Head of CTT-Bribo division at CTT Systems AB from 2017–2022.

Production Manager for the whole of CTT Systems from August 2022.

Number of shares in CTT: 13,232

Number of options in CTT: 450

Number of related party shares in CTT: 0



MARIA WESTER

Director of Quality & HR, born 1966.

Education: Electronics and telecoms programme, high school. University degree in business administration from Örebro University. Studies in quality technology at MDH. Diploma in personnel administration.

Previous experience: Project management/sales, Trade Motion 1988–1989, technical/financial assistant Burndy AB/FCI 1990–1995. Quality and human resources manager at Framatome Connectors Sweden AB 1995–1999. Head of Quality at CTT Systems AB 1999–2005.

Quality and Human Resources Manager at CTT Systems from 2005.

Number of shares in CTT: 5,401

Number of options in CTT: 0

Number of related party shares in CTT: 0

Torbjörn Johansson was CEO until 31 March 2022

Stefan Hammar was Head of Production in Nyköping until 31 August 2022

Trulscor Förvaltning AB (TFAB) has undertaken to issue call options to the management team of CTT, conditional upon the purchase of shares in CTT. For each CTT share purchased, executives will be offered the right to purchase two options from TFAB at market conditions. This commitment is time-limited until July 2023 and is capped at 20,000 options per person. In total, this means that up to 140,000 options can be issued with an exercise price of SEK 225 and with a term until the end of 2025/beginning of 2026. The call options are non-dilutive for other CTT shareholders

BOARD



	TOMAS TORLÖF	PER FYRENIUS	ANNIKA DALSVALL	ANNA CARMO E SILVA	STEVEN BUESING	BJÖRN LENANDER
Role and year of birth	Chairman, born 1967.	Board member, born 1965.	Board member, born 1958.	Board member, born 1977.	Board member, born 1974.	Board member, born 1961.
Qualifications	Master of Science in Mechanical Engineering, Royal Institute of Technology.	Master of Science in Mechanical Engineering, Royal Institute of Technology.	MSc in Economics, Uppsala University.	Master of Science in Engineering, Chalmers University of Technology.	Masters of Business Administration from the University of Iowa and Certified Public Accountant (CPA).	Master of Science in Engineering, Royal Institute of Technology.
Nationality/elected	Swedish/2013	Swedish/2018	Swedish/2013	Swedish/2022	American/2018	Swedish/2018
Other roles	Board member of Trulscom Förvaltning AB, Trulscom Aktiebolag, Pelago Venture Partners AB, M2J Holding AB. Board member of CTT since 2013. Chairman of the Board of CTT since 2014.	Vice President Corporate Development, Toyota Material Handling Europe AB. Board member of Toyota Material Handling Logistics Solutions AB. Board member of CTT since 2018.	Head of Contracts, Scandinavian Airlines System. Board member of CTT since 2013.	Senior Vice President Strategy and Corporate Management Scania CV AB. Board member of CTT since 2022.	VP & Controller at Collins Aerospace. Board member of CTT since 2018.	CEO, Latour Industries AB. Chairman of the Board at Aritco Group AB, Deniq AB, LSAB Group AB, MS Group AB, Latour Future Solutions AB. Board member at CTEK AB, Caljan A/S, VEGA Srl, Vimec Srl. Board member of CTT since 2018.
Work experience and other information	More than 25 years of experience in starting and developing technology companies as an active owner. Shareholder in CTT since 1995. Second largest owner 2001-2014. Largest owner since 2014.	Member of the European management team for Toyota Material Handling with responsibilities including strategy. Former CEO of the Group's Swedish marketing company and before that active in the then ITT Flygt. Many years of operational experience in areas including sales and aftermarket.	Many years of experience from the aviation industry in procurement and negotiation.	Scania Group since 2002.	Former Vice President and CFO of the Interior Division at Collins Aerospace. Prior to that, Vice President and CFO of the Avionics Division and Head of Investor Relations at Rockwell Collins. Wide knowledge of the aviation industry and financial management.	CEO of Latour Industries AB. More than 25 years of experience in leading positions in international industry.
Attendance ¹⁾						
Board meetings	9/9	9/9	9/9	5/5	5/9	8/9
Audit committee meetings			5/5	2/2		5/5
Independent in relation to						
The company and executive management	yes	yes	yes	yes	yes	yes
Major owners	no	yes	yes	yes	yes	yes
Remuneration and holdings ²⁾						
Board fees	350,000	170,000	170,000	135,000	170,000	170,000
Committee fees			70,000	30,000		37,500
Number of shares in CTT	Owns 1,678,336 shares in CTT through Trulscom Förvaltning.	Owns 1,090 shares in CTT.	Owns 250 shares in CTT.	-	Owns 400 shares in CTT.	Owns 500 shares in CTT with related parties.

1) Attendance refers to meetings during the period in 2022 when the member was elected to the Board/committee

2) Fees refer to fees paid during the financial year, which were decided at the 2021 and 2022 Annual General Meetings

Anna Höjer was a member of the Board until Henrik Höjer took office on 1 April 2022. Attended 3/3 board meetings



AUDITOR
Camilla Nilsson

Authorised Public Accountant, Grant Thornton Sweden AB. Auditor of the company since 2018.