

Corporate Governance

Nobia AB is a Swedish public limited liability company domiciled in Stockholm, Sweden. The company is the Parent Company of the Nobia Group. The basis for the control of the Group includes the Swedish Corporate Governance Code, the Articles of Association, the Swedish Companies Act, the Swedish Annual Accounts Act and Nasdaq Stockholm's Rule Book for Issuers.

Nobia has applied the Swedish Corporate Governance Code (the Code) since 1 July 2005 and in 2016, the company had no deviations to report. Nobia also applies the Swedish Annual Accounts Act concerning the company's corporate governance reporting. Nobia monitors developments in the area of corporate governance and continuously adapts its corporate-governance principles to create value for its owners and other stakeholders. By way of information, it is noted that there were no violations of applicable stock-exchange rules or good practice on the stock market based on decisions by Nasdaq Stockholm's Disciplinary Committee or statements by the Swedish Securities Council.

2016 Annual General Meeting

The right of shareholders to make decisions concerning the affairs of Nobia is exercised at the Annual General Meeting. A notice convening the Annual General Meeting is issued pursuant to the Swedish Companies Act and the company's Articles of Association. The 2016 Annual General Meeting was held on 11 April at Lundqvist & Lindqvist Klara Strand Konferens, Klarabergsviadukten 90 in Stockholm. Some 162 shareholders participated in the 2016 Annual General Meeting, representing 64 per cent of the capital and votes in Nobia. The Board of Directors, members of Group management and auditors were present at the Meeting. Board Chairman, Tomas Billing, was elected Chairman of the Meeting. In accordance with the Board's proposal, the Annual General Meeting resolved on a dividend of SEK 2.50 per share to shareholders. The Meeting also resolved that the number of Board members should be nine without any deputy members until the conclusion of the next Annual General Meeting, and resolved on fees to the Board and Board Chairman, the Chairman and members of the Audit Committee and elected Board members, the Nomination Committee and audi-

tors. Tomas Billing was re-elected Board Chairman. All other members of the Board were re-elected. The Annual General Meeting re-elected KPMG AB as the company's auditor, with George Pettersson as Auditor-in-Charge. In accordance with the Board's proposal, the Annual General Meeting also resolved on guidelines and other employment conditions for the senior executives, the adoption of a Performance Share Plan and authorisation for the Board of Directors to make decisions regarding acquisitions and transfers of treasury shares for the period until the 2017 Annual General Meeting.

The complete minutes from the Annual General Meeting are available on Nobia's website.

Individual shareholders wishing to have a specific matter addressed by the Annual General Meeting can do so by submitting a request to the Board in good time prior to the Meeting, to the address published on the Group's website.

Articles of Association

Nobia's Articles of Association regulate such matters as the focus of the operations, information about share capital and how notification of the Annual General Meeting is to take place. The Articles of Association do not contain any provisions that regulate the appointment or dismissal of Board members, except for a provision regarding the minimum and maximum number of Board members. There are no provisions in the Articles of Association regarding amendments to the Articles of Association. Notices of Extraordinary General Meetings that address amendments to the Articles of Association are, in accordance with the Companies Act, to be issued not earlier than six weeks and not later than four weeks prior to the Meeting. The full text of the Articles of Association is available on Nobia's website.

On 31 December 2016, the share capital in Nobia AB amounted to SEK 58,430,237

divided between 175,293,458 shares (of which, Nobia held 6,819,990 treasury shares). All of the shares are of the same class. The share's quotient value is SEK 0.33. All shares, except for bought-back treasury shares, entitle owners to a share of the company's assets and profit. The Nobia share and ownership structure are described in more detail on pages 96–97.

Nomination Committee

According to the instruction for Nobia's Nomination Committee adopted at the 2015 Annual General Meeting, the members and Chairman of the Committee are to be elected at the Annual General Meeting for the period until the conclusion of the following Annual General Meeting. The Nomination Committee shall comprise at least three members representing the largest shareholders of the Company. The Chairman of the Nomination Committee shall convene the first meeting of the Nomination Committee. The Nomination Committee is entitled to appoint an additional two co-opted members. Co-opted members shall assist the Nomination Committee in performing its duties but have no voting rights. The Chairman of the Board may be a member of the Nomination Committee only as a co-opted member. In accordance with the Code, the Nomination Committee should be chaired by an owner representative. The instruction for the Nomination Committee adopted by the Annual General Meeting also states that the Nomination Committee's tasks are to submit proposals on the election of the Board Chairman and other members of the Board of Directors, Directors' fees and any remuneration for committee work, election and remuneration of the auditor, election of the Chairman of the Annual General Meeting and election of members of the Nomination Committee. The Codes states that in its proposals on Board members, the Nomination Committee is to pay

particular attention to the requirement of diversity and breadth on the Board and the requirement of an even gender distribution. In performing its other duties, the Nomination Committee shall fulfil the requirements incumbent on the Committee in accordance with the Code.

In accordance with the resolution adopted at the 2016 Annual General Meeting, the Nomination Committee comprised the following members prior to the 2017 Annual General Meeting: Viveca Ax:son Johnson (Chairman) representing Nordstjernan, Torbjörn Magnusson representing If Skadeförsäkring, Lars Bergqvist representing Lannebo funds and Arne Lööv representing the Fourth Swedish National Pension Fund. The members of the Nomination Committee represent approximately 46 per cent of the shares and votes in the company. No remuneration is paid to the Committee members.

The Nomination Committee held two minuted meetings prior to the 2017 Annual General Meeting. Based on the company's strategy and priorities, the Nomination Committee's work included an evaluation of the results of the Board of Directors' own evaluation, its size and composition and the election of an auditor.

The Nomination Committee's proposals prior to the 2017 Annual General Meeting are incorporated in the notice of the Annual General Meeting, which was published on Nobia's website on 7 March.

Shareholders are welcome to contact the Nomination Committee and submit proposals by post to: Nobia AB, Nomination Committee, Box 70376, SE-107 24 Stockholm, Sweden.

Work of the Board of Directors

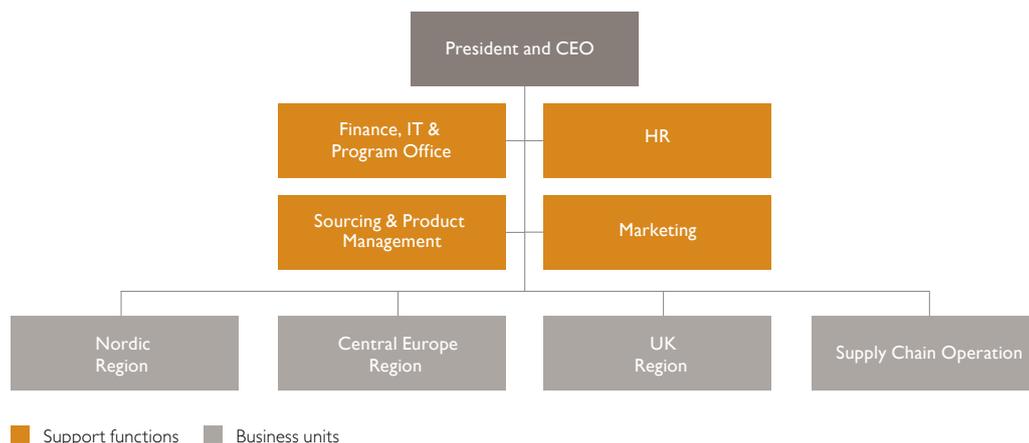
In accordance with Nobia's Articles of Association, the Board is, to the extent appointed by the General Meeting, to comprise not fewer than three and not more than nine members, with not more than three deputy members. The 2016 Annual General Meeting resolved that the Board was to comprise nine members with no deputy members. The Board also includes two members, with two deputy members, who are appointed by employees' organisation in accordance with the Swedish Board Representation (Private Sector Employees) Act. The Code also contains certain requirements regarding the composition of the Board of Directors. The Board is to have an appropriate composition with respect to the company's operations, stage of development, strategy and other circumstances, and be characterised by diversity and breadth in terms of the competencies, experience and background of the Board members elected by the Annual General Meeting. Efforts are made to achieve an even gender distribution. The number of women on the Board amounts to three of the nine members elected at the Annual General Meeting, including the President, corresponding to 33 per cent. The gender-distribution requirements of the Swedish Corporate Governance Code are thus deemed to be satisfied.

No deputies of Board members elected by the Annual General Meeting are appointed. A maximum of one Board member elected by the Annual General Meeting may work in company management or in the management of the company's subsidiaries. Furthermore, a majority of the Board members elected by the Annual General Meeting are to be

independent in relation to the company and company management. At least two of these Board members must also to be independent in relation to the company's largest shareholders. Nobia's Board of Directors fulfils these requirements. The President is proposed as a member of the Board that is proposed to the 2017 Annual General Meeting. This has been the case in earlier years, except for 2010 when the then President decided to retire. Other executives in the company participate at Board meetings to make presentations and to serve as secretary. The Board held nine scheduled meetings during the 2016 fiscal year.

The work of the Board of Directors follows a fixed agenda for each Board meeting, including such matters as business status, investments, budget, interim reports and annual accounts. The Chairman leads and delegates the work of the Board and ensures that matters not included in the fixed agenda are addressed. The Board's work is regulated by the rules of procedure adopted annually by the Board and by the instruction regarding the distribution of duties between the Board and the President. Much of the Board's work in 2016 was devoted to updating the strategy. Issues relating to consumer insight, digitisation, range, supply chain and staffing were key components of these efforts. The focus also remained targeted on efficiency and growth. In parallel with offensive investments, potential acquisitions for generating profitable growth were evaluated during the year. In the summer of 2016, the Board visited Magnet's operations in Darlington and Commodore/CIE in London. Important work conducted in the autumn was the evaluation and

Nobia's organisation



divestment of Poggenpohl. The Board members are presented on pages 92–93. Attendance at Board meetings is shown in the table below.

The work and composition of the Board were evaluated in 2016. One member of the Board submitted a number of questionnaires as the basis of an evaluation and discussion with the Chairman. The results of the evaluation were presented to the Nomination Committee. The Board also evaluates the President on an ongoing basis throughout the year. In 2016, the Group's CFO served as the Board of Directors' secretary.

Audit Committee

The Board decided in 2016 to establish an Audit Committee. Relevant control issues were previously handled by the Board. The main task of the Audit Committee is to assist the Board in monitoring processes related to Nobia's financial reporting and internal control to ensure the quality of the external reporting. The Audit Committee's duties also include studying internal audit reports compiled by the Group's internal audit function. The Audit Committee is also responsible for supporting the Nomination Committee in preparing proposals on the election of external auditors and auditor's fees.

The Audit Committee comprises two Board members: Lilian Fossum Biner

(Chairman) and Thore Ohlsson. The external auditors report to the Committee at three scheduled meetings. At least four meetings are held per year and additional meetings are held as necessary.

In 2016, the Audit Committee held five meetings and the auditors attended two of these meetings. Important matters during the year included follow-ups of targeted internal examinations, regulatory compliance, reporting of suspected breaches of the Code of Conduct, Speak-up (Nobia's global whistle-blower system) and procurement of auditors in accordance with the new EU Regulation. The Audit Committee reports to the Board after every meeting. Minutes are taken at all Audit Committee meetings and these minutes are made available to all Board members and the auditors. The attendance of each Board member at meetings is shown in the table below.

The Group's internal control function, which is an integrated part of the central finance function, monitored viewpoints that emerged during the year from the internal control self-assessment at some of the larger units. In addition, targeted audits of three to five units are carried out every year on behalf of the Audit Committee.

The Group's CFO and the Head of Internal Control participated in the Audit Committee's meetings.

The Board's communication with the company's auditors

As described above, the company's external auditors attend three Audit Committee meetings. The Board meets with the auditors three times a year in accordance with its rules of procedure. The Board meets with the auditors at least once a year without any member of company management being present.

One occasion is primarily devoted to the planning of the year's audit. In the hard-close audit at the end of September, the company's processes for internal control are also addressed. Finally, reporting is received in conjunction with the adoption of the annual accounts. In addition, the auditors also present an annual account of the consulting assignments that have been performed by the audit firm.

In April 2016, the auditors presented and discussed the focus and scope of the audit, which also took particular consideration of the risk perspective regarding internal control. At the meeting in October, the auditors reported on the results of the audit of internal control, which analysed the results of the self-assessment of the internal control that the Group's business units perform every year, and reported on the IT audit performed. Also at this meeting, the auditors presented their observations from the hard-close audit. The examination of the annual accounts for

Board of Directors in 2016

| | | BOARD MEETINGS | | REMUNERATION | BOARD | | | INDEPENDENT |
|------------------------------|-------------------------|------------------------|--|--------------------------------------|-------|-------|-------------|-------------------------------|
| | | 9 MEETINGS IN TOTAL | AUDIT COMMITTEE 5 MEETINGS IN TOTAL | COMMITTEE, 3 MEETINGS IN TOTAL | BORN | SINCE | NATIONALITY | |
| Tomas Billing | Chairman | 9 | | 3 | 1963 | 2015 | Swedish | Not independent ¹⁾ |
| Morten Falkenberg | President and CEO | 9 | | | 1958 | 2011 | Danish | Not independent ²⁾ |
| Lilian Fossum Biner | Board member | 9 | 5 | | 1962 | 2012 | Swedish | Independent |
| Nora Førisdal Larssen | Board member | 8 | | | 1965 | 2011 | Norwegian | Not independent ¹⁾ |
| Stefan Jacobsson | Board member | 9 | | | 1952 | 2014 | Swedish | Independent |
| Thore Ohlsson | Board member | 8 | 5 | | 1943 | 2007 | Swedish | Independent |
| Fredrik Palmstierna | Board member | 9 | | 3 | 1946 | 2006 | Swedish | Not independent ¹⁾ |
| Ricard Wennerklint | Board member | 8 | | 3 | 1969 | 2014 | Swedish | Not independent ¹⁾ |
| Christina Ståhl | Board member | 9 | | | 1970 | 2015 | Swedish | Independent |
| Per Bergström | Employee representative | 8 | | | 1960 | 2000 | Swedish | Independent |
| Marie Ströberg | Employee representative | 9 | | | 1973 | 2007 | Swedish | |
| Moa Haraldsson ³⁾ | Employee representative | 3 | | | 1976 | 2011 | Swedish | |
| Terese Asthede ³⁾ | Employee representative | 8 | | | 1971 | 2013 | Swedish | |

1) In relation to major shareholders.

2) President.

3) Deputy.

2016 was presented at the Board meeting in February 2017.

Remuneration Committee

The Board appoints a Remuneration Committee from within its ranks, which for the period from the 2016 Annual General Meeting until the 2017 Annual General Meeting comprised Tomas Billing (Chairman), Fredrik Palmstierna and Ricard Wennerklint. The Committee's task is to prepare proposals to the Board relating to the remuneration and employment terms for the President. The Committee also has the task of making decisions on the President's proposals regarding remuneration and other employment terms for the managers who report to the President. Furthermore, the Committee submits proposals to the Annual General Meeting regarding principles for remuneration and other employment terms for senior executives and monitors and evaluates the ongoing schemes for variable remuneration to senior executives, and the schemes concluded during the year, and the implementation of the Annual General Meeting's decision on guidelines for remuneration to senior executives. The Committee held three meetings during the year.

Remuneration to senior executives

The members of Group management receive both fixed and variable remuneration. The fundamental principle is that the variable salary portion may amount to a maximum of 30 per cent of fixed annual

salary. The exception to this principle is the President whose variable salary portion may amount to a maximum of 55 per cent of fixed annual salary. Exceptions may also be made for other senior executives following a resolution by the Board. The variable salary portion is normally divided between several targets, for example, the Group's earnings, earnings in the business unit for which the manager is responsible and individual/quantitative targets. The variable portion is based on an earning period of one year. The targets for the President are determined by the Board. The targets for the other senior executives are established by the President following recommendations by the Board's Remuneration Committee.

Nobia has implemented long-term share-based remuneration schemes since 2005, following decisions by each year's Annual General Meeting. The Performance Share Plans are described in more detail in the Financial overview of the Board of Directors' Report on pages 32–36. The remuneration and benefits of senior executives are described in Note 4 on pages 61–64.

Group management

The President and Group management, see pages 94–95, hold regular Group management meetings. In addition, the President and the CFO meet the management team of each commercial business unit three times per year at local management team meetings.

Auditors

KPMG AB was elected as the company's auditor at the 2016 Annual General Meeting for a mandate period of one year until the conclusion of the 2017 Annual General Meeting. Nobia's Auditor-in-Charge George Pettersson passed away in January 2017 and was replaced by Henrik Lind as Auditor-in-Charge. The Nomination Committee's proposals for auditing firm and Auditor-in-Charge prior to the 2017 Annual General Meeting were presented in the notice of the Annual General Meeting, which was published on Nobia's website on 7 March. The interaction of the auditors with the Board is described above. Nobia's purchases of services from KPMG, in addition to audit assignments, are described in Note 6 on page 65.

The Board's description of internal control and risk management systems regarding the financial reporting for the 2016 fiscal year

The Board of Directors is responsible maintaining a high level of internal control at the company in accordance with the Swedish Companies Act and the Code. This description has been prepared in accordance with Chapter 6, Section 6, second paragraph, second point of the Swedish Annual Accounts Act, and is thereby limited to the internal control and risk management of the financial reporting. The description of the Group's internal control and risk management systems also includes the description of the company's systems.

Key external regulatory frameworks:

- Swedish Companies Act
- IFRS and Swedish Annual Accounts Act
- Nasdaq Stockholm's Rule book for Issuers
- Swedish Corporate Governance Code, www.corporategovernanceboard.se

Key internal regulatory frameworks:

- Articles of Association
- The Board's rules of procedure and instructions on the distribution of duties between the Board and President, rules of procedure for Audit Committee, internal policies, guidelines, manuals, codes and checklists
- Nobia's Financial & Accounting Manual
- Risk Management Process

Overview of governance at Nobia





Control environments and governing documents

The structure of Nobia is organised so that the first stage of the value chain, sourcing/ purchasing, production and logistics have Group-wide management functions. The main task of these operating units is to capitalise on opportunities for economies of scale within each area. The commercial units are responsible for developing Nobia's sales channels and brands in line with Nobia's strategy.

The basis for the internal control of financial reporting is the control environment that comprises the company's organisation, decision-making procedures, authority and responsibility, as documented and communicated in governing documents such as internal policies, guidelines, manuals and codes. Examples include the division of responsibility between the Board on one hand and the President and other bodies established by the Board on the other; instructions for authorisation, and instructions for accounting and reporting.

Documentation concerning the principles and forms for reporting, internal governance, control and monitoring is compiled in Nobia's Financial & Accounting Manual, which is available to all relevant employees on Nobia's intranet.

This Manual is available to all relevant employees on Nobia's intranet. Each unit manager is responsible for ensuring effective internal control, and the financial manager of each unit is responsible for monitoring and ensuring compliance with Nobia's accounting procedures and principles. These are documented in the aforementioned manual. All financial managers from the various units meet at least once every two years to discuss various topics relevant to financial reporting.

Risk management

The Group has methods for risk assessment and risk management to ensure that the risks to which the Group is exposed are managed within the established frameworks. The risks identified concerning financial reporting are managed in the Group's control structure and are continuously monitored and assessed. One of the tools for this purpose is self-assessments, which are conducted annually by local management teams and evaluated according to established procedures. Risk assessments are described in more detail on pages 37–39.

Financial information

The Group has established information and communication channels in order to support the completeness and accuracy of the financial reporting, for example, through governing documents in the form of internal policies, guidelines, manuals and codes regarding the financial reporting applied by relevant personnel.

The Group monitors compliance with these governing documents and measures the efficiency of control structures.

In addition, the Group's information and communication channels are monitored to ensure that these channels are appropriate for the financial reporting. Furthermore, the Group has developed checklists to ensure compliance with the disclosure requirements in the financial statements.

Monitoring by the Board

The outcome of the Group's risk assessment and risk management processes is addressed each year by the Board, which ensures that these processes include all material areas and provide balanced guidelines for the various executives.

The Board receives periodic financial reports and each Board meeting addresses the company's and Group's financial position. The Board also studies the internal audit reports of the Board's Audit Committee compiled by the Group's internal audit function. The internal audit reports include examining internal control and are available to the Board and auditors via the Board portal. Minutes are taken at all Audit Committee meetings and these minutes are made available to all Board members and the auditors.

Nobia does not currently have a dedicated internal audit function. The Board has discussed this matter and found the existing monitoring and assessment structure of the Group to be satisfactory. External services may also be engaged in the context of certain special examinations. This decision is reviewed annually.

Auditor's report on the corporate governance statement to the general meeting of the shareholders in Nobia AB (Publ), corporate identity number 556528-2752

Engagement and responsibility

It is the board of directors who is responsible for the corporate governance statement for the year 2016 on pages 86 - 91 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevU 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Stockholm, 16 March 2017
KPMG AB
Henrik Lind,
Authorised Public Accountant

Board of Directors



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1 Tomas Billing

Born 1963. B.Sc. Business Administration. CEO of Nordstjernan. Chairman of the Board since 2015. Dependent in relation to major shareholders.

Board assignments: Chairman of NCC. Board member of BijaKa and Parkinson Research Foundation.

Previous employment: President of Hufvudstaden and Monark Bodyguard.

Holding in Nobia: 185,779 shares.

2 Morten Falkenberg

Born 1958. B.Sc. Business Administration. President and CEO of Nobia. Board member since 2011.

Board assignments: Board member of Velux Group.

Previous employment: Executive Vice President at Electrolux and Head of Floor Care and Small Appliances, senior positions at TDC Mobile and the Coca-Cola Company.

Holding in Nobia: 536,016 shares (private and occupational pension).

3 Nora Førisdal Larssen

Born 1965. B.Sc. Business Economics, MBA. Senior Investment Manager at Nordstjernan. Board member since 2011. Dependent in relation to major shareholders.

Board assignments: Chairman of Etac, Ekornes and Emma S.

Previous employment: Product Line manager at Electrolux and partner at McKinsey & Co.

Holding in Nobia: 5,000 shares.

4 Thore Ohlsson

Born 1943. President of Elimexo. Board member since 2007. Independent.

Board assignments: Chairman of Friskvårdscenter, Thomas Frick, and VLPN Holding. Board member of Puma SE, Elite Hotels and Josefsson Invest.

Previous employment: President and CEO of Aritmos with wholly owned companies ABU-Garcia, Etonic, Monark-Crescent, Stiga, Tretorn and Puma (84%). President of Trianon, Etonic and Tretorn. CEO of Tretorn.

Holding in Nobia: 70,000 shares.

5 Fredrik Palmstierna

Born 1946. B.Sc. Business Economics, MBA. Board member since 2006. Dependent in relation to major shareholders.

Board assignments: Board member of Fagerhult and the Viktor Rydberg Schools Foundation.

Holding in Nobia: 371,000 shares, through related parties and companies.

6 Lilian Fossum Biner

Born 1962. B.Sc. Business Administration. Board member since 2012. Independent.

Board assignments: Chairman of Cloetta. Board member of Thule, Givaudan, LE-Lundbergföretagen and a-connect.

Previous employment: Vice President and CFO of Axel Johnson, Senior Vice President and HR Director of at Electrolux.

Holding in Nobia: 6,000 shares.

7 Ricard Wennerklint

Born 1969. Deputy CEO of If Skadeförsäkring and member of Sampo Group Executive Committee. Board member since 2014. Dependent in relation to major shareholders.

Previous employment: CFO of If Skadeförsäkring.

Holding in Nobia: 15,000 shares.

8 Stefan Jacobsson

Born 1952. Board member since 2014. Independent.

Board assignments: Chairman of Thule Group, Greenfood Group and HBG. Board member of Etac.

Previous employment: CEO of Puma, NFI Corp., ABU/Garcia and Tretorn.

Holding in Nobia: 10,000 shares in endowment insurance.



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9 Christina Ståhl
Born 1970. B.Sc. Business Administration and M.Sc. Business and Economics. CEO of MQ. Board member since 2015. Independent.
Previous employment: President of furniture chain Mio.
Holding in Nobia: –



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10 Per Bergström
Born 1960. Employee representative since 2000. Employed at Nobia Production Sweden since 1976.
Board assignments: Board member of Tidaholms Energi, Elnät, Bredband Östra Skaraborg and Nobia Production Sweden.
Holding in Nobia: –



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11 Marie Ströberg
Born 1973. Employee representative since 2007. Employed at Nobia Svenska Kök since 2007.
Holding in Nobia: –



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12 Moa Haraldsson
Born 1976. Deputy Board member. Employee representative since 2016. Employed at Nobia Production Sweden since 2006.
Holding in Nobia: –



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13 Terese Asthede
Born 1971. Deputy Board member. Employee representative since 2013. Employed at Nobia Svenska Kök since 2006.
Board assignments: Board member of Nobia Svenska Kök.
Holding in Nobia: –

Auditors
KPMG AB

Auditor-in-Charge,
Authorised Public Accountant
Henrik Lind

Other audit assignments:
Sales Support Nordic Group AB
and Reima Sweden AB.

Group management



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1 Morten Falkenberg

Born 1958. B.Sc. Business Administration. President and CEO of Nobia. Employed at Nobia since 2010.

Board assignments: Board member of Velux Group.

Previous employment: Executive Vice President at Electrolux and Head of Floor Care and Small Appliances, senior positions at TDC Mobile and the Coca-Cola Company.

Holding in Nobia: 536,016 shares (private and occupational pension).

2 Kristoffer Ljungfelt

Born 1977. CFO. Employed at Nobia since 2013.

Previous employment: Finance Director for Nobia Norway and the Nordic region, and Business Area Director for Sigdal Kjøkken.

Holding in Nobia: 2,406 shares.

3 Peter Kane

Born 1965. Executive Vice President, UK region and Head of Magnet. Employed at Magnet since 1984.

Previous employment: Management positions at Magnet.

Holding in Nobia: 47,998 shares.

4 Rune Stephansen

Born 1965. Executive Vice President and Head of Commercial Denmark. Employed at Nobia since 2009.

Previous employment: Leading positions at Marbodan, Kvik, Sportex, Rusta, IKEA and Jysk.

Holding in Nobia: 16,654 shares.

5 Ole Dalsbø

Born 1966. Executive Vice President and Head of Commercial Norway. Employed at Nobia since 2004.

Previous employment: Leading positions at Nobia Norway, Norema and Sigdal Kjøkken.

Holding in Nobia: 14,360 shares.

6 Annica Hagen

Born 1977. Executive Vice President and Head of Commercial Sweden. Employed at Nobia since 2014.

Previous employment: Senior positions in innovation and marketing at Electrolux and Pernod Ricard.

Holding in Nobia: 2,566 shares.

7 Erkka Lumme

Born 1974. Executive Vice President and Head of Commercial Finland. Employed at Nobia since 2012.

Previous employment: Senior positions in sales and marketing at IDO Badrum and Pukkila.

Holding in Nobia: –

8 Christian Rösler

Born 1967. Executive Vice President, Central Europe region and Head of Ewe/FM. Employed at Nobia since 2007.

Previous employment: Leading positions at IKEA Austria.

Holding in Nobia: 2,073 shares.



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9 Niek Visarius

Born 1961. Executive Vice President, Supply Chain Operations. Employed at Nobia since 2016.

Previous employment:

Independent Consultant, Leading positions at Rockwell Automation, Cisco Systems and Gestetner Group.

Holding in Nobia: –



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10 Nick Corlett

Born 1965. Executive Vice President, Sourcing and Product Management. Employed at Nobia since 2012.

Previous employment: Leading positions at Howdens Joinery and MFI Group.

Holding in Nobia: 9,642 shares.



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11 Kim Lindqvist

Born 1974. Executive Vice President, Chief Marketing Officer. Employed at Nobia since 2012.

Previous employment: Senior positions in marketing and innovation at Electrolux.

Holding in Nobia: 41,938 shares (private and through related parties).



12

12 Thomas Myringer

Born 1960. Executive Vice President, HR Director. Employed at Nobia since 2003.

Previous employment: Senior HR positions at the Skanska Group.

Holding in Nobia: 19,018 shares.



13

13 David Thorne

Born 1963. CIO. Employed at Nobia since 2015.

Previous employment: Leading IT positions at Howdens Joinery, MFI Group, Acco Brands, Technicolor, Epson and BBC.

Holding in Nobia: –