



Corporate
governance
2021

Arla Plast AB is following the 'Code' since the IPO

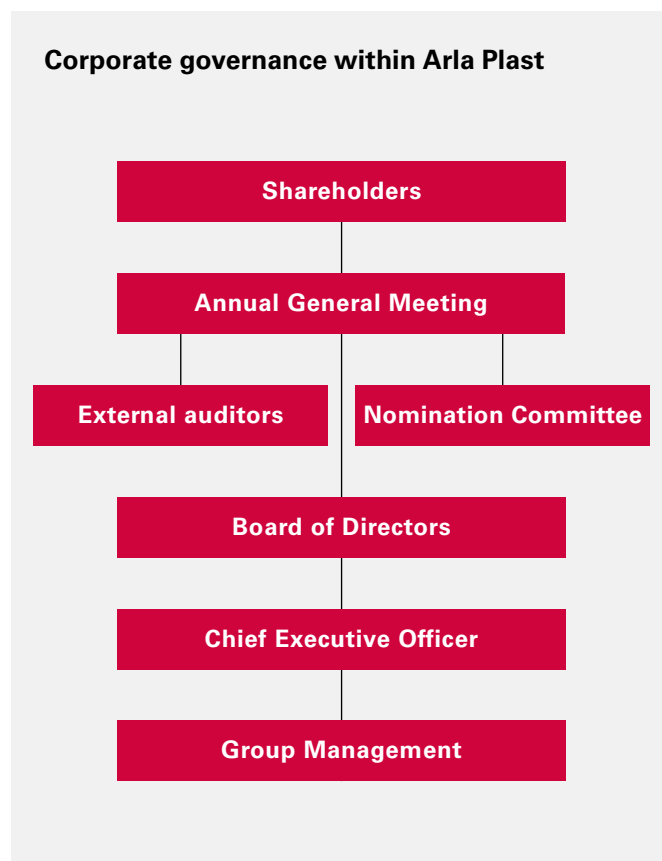
Arla Plast has been listed on Nasdaq Stockholm since 25 May 2021, since when it has applied the Swedish Code of Corporate Governance (the 'Code'). In this annual report, Arla Plast is submitting its first Corporate Governance Report, which covers the 2021 financial year. The corporate governance report has been reviewed by the company's auditors.

The Code is available in full on the website of the Swedish Corporate Governance Board (www.bolagsstyrning.se). The Code is based on the 'comply or explain' principle, which means companies applying the Code may deviate from individual rules but must provide an explanation for the deviation. Arla Plast did not make any such deviations in 2021. In addition to the Code, Arla Plast's corporate governance is based on legislation, Nasdaq Stockholm's regulations and internal corporate governance guidelines.

The figure to the right provides an overview of corporate governance within Arla Plast.

Shareholder information

Arla Plast shares have traded on Nasdaq Stockholm in the Small Cap segment since 25 May 2021. The share capital amounts to SEK 2.4 million, divided into 20 million shares, each carrying an equal number of votes and a share in the company's assets and profits. The number of shareholders at 31 December 2021 was just under 1,900. Synnersten Invest AB was the largest shareholder, followed by Svolder AB and Nortal Invest AB, all three of which held shares corresponding to 10% or more of the total number of shares. The 10 largest shareholders together held 91.7% of the total number of shares. There is no limit on the number of votes each shareholder can represent and cast at a general meeting. For more information on ownership structure, share capital, share price performance, etc., please refer to the Arla Plast Shares section on pages 25–26 of this annual report. Information on the shareholdings of the Board of Directors and Group Management can be found on pages 53–55.



General meetings

General meetings are the company's highest decision-making body. General meetings are where shareholders exercise their voting rights on key issues, such as the adoption of the balance sheets and income statements, appropriation of the company's profits, discharge from liability of Board members and the CEO, the election of Board members and auditors, and the remuneration of the Board and auditors. The Annual General Meeting (AGM) is held annually within six months of the end of the financial year. In addition to the AGM, an Extraordinary General Meeting may be convened. Notice of the AGM or Extraordinary General Meeting at which amendments to the Articles of Association will be considered must be issued no earlier than six weeks and no later than four weeks before the meeting. Notice of any other Extraordinary

General Meeting must be issued no earlier than six weeks and no later than three weeks before.

The Articles of Association of Arla Plast contain no restrictions on the number of votes each shareholder may cast at a general meeting. Arla Plast held a total of four general meetings in 2021, one of which was the AGM. One of the four general meetings was held after the company's shares were listed on Nasdaq Stockholm on 25 May 2021.

Extraordinary General Meeting 5 January 2021

The Extraordinary General Meeting elected Jan Synnersten as a member of the Board for the period until the end of the next AGM. Barbro Forss stepped down as a member of the Board.

Extraordinary General Meeting 12 February 2021

This Extraordinary General Meeting took decisions on new articles of association, including a record day provision. A decision was also taken to change Arla Plast AB's corporate classification to a public company. The AGM also decided on Board fees of SEK 400,000 for the Chairman of the Board, SEK 220,000 for each of the other Board members elected by the AGM, SEK 70,000 for the chairman of the Audit Committee and SEK 40,000 for each of the other members of the committee, and SEK 40,000 for the chairman of the Remuneration Committee and SEK 25,000 for each of the other members of the committee.

Annual General Meeting 27 April 2021

The AGM re-elected Kenneth Synnersten, Sten Jakobsson, Leif Nilsson, Ola Salmén, Jan Synnersten and Annelie Arnäck as members of the Board for the period until the end of the next AGM. Kenneth Synnersten was re-elected as Chairman of the Board. It was decided to pay fees of SEK 220,000 to each of the Board members elected by the AGM who are not employees of the company and SEK 400,000 to the Chairman. The meeting also decided that the remuneration of the members of the Audit Committee would be SEK 40,000 and SEK 70,000 for the chairman of the Audit

Committee. The members of the Remuneration Committee will receive SEK 25,000 and its chairman SEK 40,000. The AGM also decided to re-elect the auditing firm Ernst & Young Aktiebolag as auditor for the period until the end of the next AGM and that Johan Eklund would be the principal auditor.

The AGM also authorised the Board to decide on a new issue of shares. The total number of shares that may be issued under the authorization may not exceed 2,000,000 shares. The AGM also adopted guidelines on the remuneration of senior executives, principles for the appointment of the Nomination Committee, and instructions for the Nomination Committee.

Extraordinary General Meeting 18 August 2021

The Extraordinary General Meeting decided to increase the number of Board members elected by the general meeting from six to seven. To adjust the Board's remuneration by providing for an additional annual fee to be paid to the Board; however, such annual fee will be paid pro rata in relation to the length of the period of service. The meeting also elected Ulf Hedlundh as a member of the Board for the period until the end of the next AGM. In view of the fact that Arla Plast's first Nomination Committee, in accordance with the principles for the appointment of Nomination Committees adopted at the 2021 AGM, would not be constituted until autumn 2021, the proposal was prepared by the main shareholders. The proposal was made by Synnersten Invest AB, Svolder AB and Nortal Investments AB.

Nomination Committee

The Nomination Committee represents Arla Plast's shareholders and has the task of proposing to the AGM the Chairman of the Board, the members of the Board, the auditor and auditor's fees, the chairman of the AGM, and the fees for Board and committee work. In addition, the Nomination Committee submits proposals for the Nomination Committee's instructions if required.

Arla Plast's AGM of 27 April 2021 determined the principles for the appointment of the Nomination

Committee and instructions for its work, to apply until further notice until a resolution to amend them is passed by the AGM. According to these, the Nomination Committee shall consist of one representative from each of the three largest shareholders in terms of voting rights, based on shareholder statistics from Euroclear Sweden as of the last business day in September of the year prior to the AGM and other reliable shareholder information provided to the company at that time. For the purposes of determining who constitutes the largest shareholders in terms of voting rights, a group of shareholders shall be deemed to constitute one shareholder if they have been grouped together in the register of Euroclear Sweden or have made public and have notified the company that they have reached a written agreement to take a long-term approach to the management of the company by exercising their voting rights in a concerted manner. The Chairman of the Board is responsible for contacting the largest shareholders and convening the Nomination Committee. If any shareholder chooses to waive their right to appoint a member to the Nomination Committee, the right shall pass to the next largest shareholder in terms of voting rights.

The chairman of the Nomination Committee shall, unless the members agree otherwise, be the member representing the largest shareholder in terms of votes. However, the Chairman of the Board or another member of the Board must not be the chairman of the Nomination Committee. Members of the Board of Directors may be members of the Nomination Committee, but should not constitute a majority of the members of the Nomination Committee. The majority of the members of the Nomination Committee should be independent of the company and its management. The Chief Executive Officer or any other member of senior management should not be a member of the Nomination Committee. At least one of the members of the Nomination Committee should be independent of the largest shareholder or group of shareholders in the company by voting rights that cooperate regarding the management of the company.

The committee's composition should be published on the company's website no later than six months before the AGM. If a member is appointed by a particular shareholder, the name of the shareholder must be stated. The website shall also provide information on how shareholders can submit proposals to the Nomination Committee. The term of office of the Nomination Committee is until a new Nomination Committee is appointed. No remuneration is paid to members of the Nomination Committee. However, the Nomination Committee is entitled to charge the company reasonable costs for the performance of its task.

Nomination Committee for the 2022 Annual General Meeting

The Nomination Committee for the 2022 AGM is consequently the first in Arla Plast's history and consists of representatives of the company's three largest shareholders as of 30 September 2021. As the largest shareholder's representative is also the Chairman of the Board, Kenneth Synnersten representing Synnersten Invest AB, the Nomination Committee has agreed to appoint the second-largest shareholder's representative, Lars Kvarnsund, representing Svolder AB, as chairman of the Nomination Committee. In addition, Fredrik Persson, representing Nortal Investments AB, is a member of the Nomination Committee.

Since its establishment in autumn 2021, the Nomination Committee has met four times. At the Nomination Committee meeting on 2 December, the Chairman of the Board presented the evaluation of the Board that he had commissioned with the Board members in November 2021. By means of the Nomination Committee, Arla Plast applies rule 4.1 of the Code as a diversity policy when preparing proposals for Board members. The objective of the policy is for the composition of the Board of Directors to be appropriate to the company's activities, stage of development and other circumstances, and should reflect diversity and breadth in terms of the skills, experience and background of the members elected by the general meeting. An equal gender

balance should be sought. For the 2022 AGM, the Nomination Committee has assessed whether the composition of the current Board meets the requirements of the Code's Diversity Policy and has found that the gender balance is not met. Achieving a more equal gender balance is a priority for the Nomination Committee's future work.

External auditors

The company's auditor, elected at the AGM, audits Arla Plast's annual accounts and consolidated accounts, the management by the Board of Directors and the CEO, the Board of Directors' proposal for the appropriation of profit for the year, and issues an audit report. The AGM elects the auditor for one year at a time.

Ernst & Young are Arla Plast's auditors, and at the 2021 AGM they were re-elected with Johan Eklund as lead auditor. Johan Eklund attended part of the Audit Committee meeting and the Board meeting

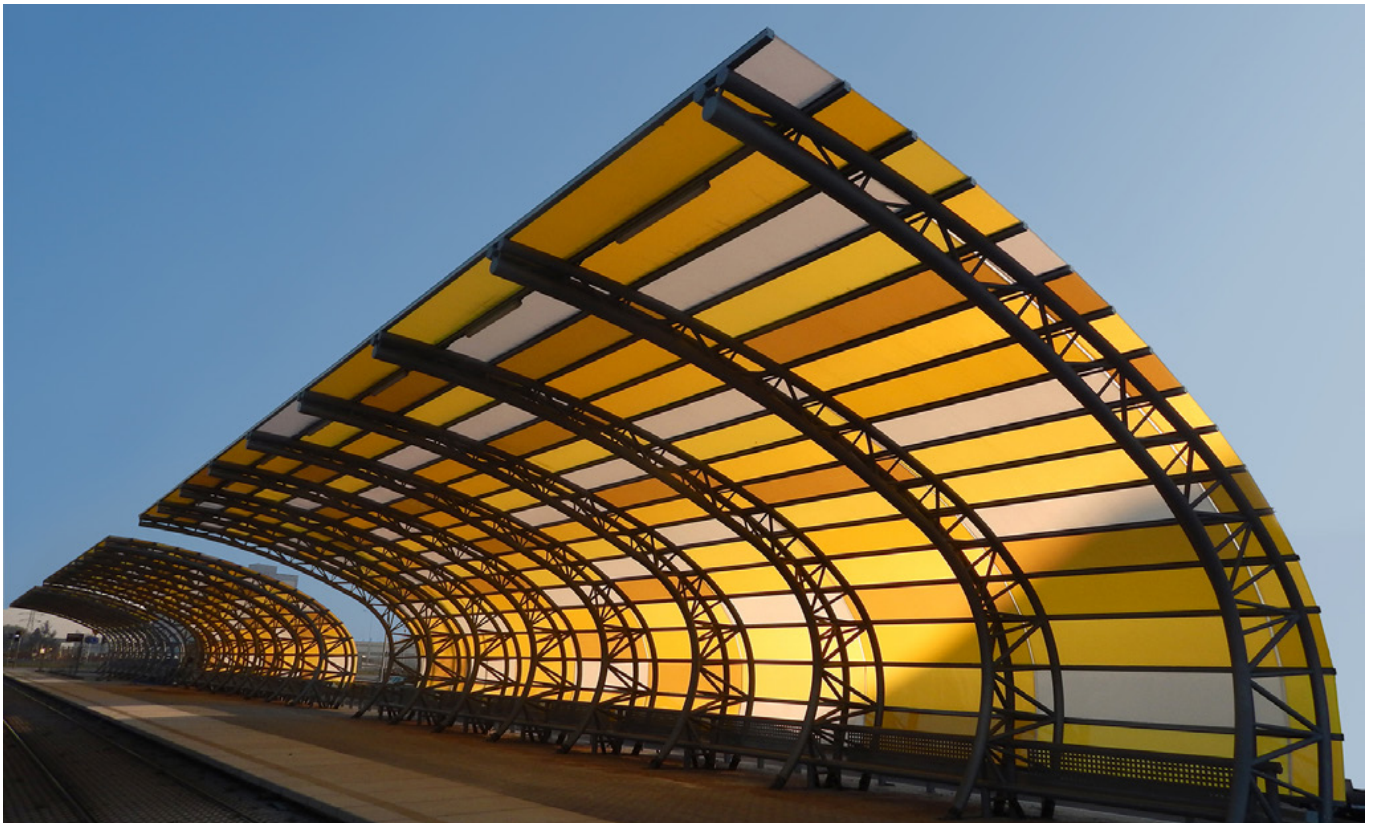
in February and March 2022 and reported the comments from the 2021 audit. The audit of the Group's companies is coordinated by Ernst & Young and audited by the Ernst & Young network.

Internal audit

Arla Plast has developed management and internal control systems. The Board follows up on management's assessment of internal controls. In light of this, the Board has decided not to establish a specific internal audit function.

Board of Directors

The Board of Directors is the highest decision-making body after the general meeting and the highest executive body. According to the Companies Act, the Board of Directors is responsible for the organization of Arla Plast and the management of the company's affairs. The Board continually assesses Arla Plast's financial situation and ensures that the



company's financial conditions can be controlled in a satisfactory manner. The Board decides on issues related to the Group's strategic direction and organization, and makes decisions on significant acquisitions, investments and divestments. The Board regularly evaluates the performance of the CEO and Group Management. Before each AGM, following a proposal from the Remuneration Committee, the Board proposes guidelines for remuneration of the CEO and other senior executives.

The Board has established written rules of procedure for its work, which are reviewed, updated and redefined annually at the inaugural Board meeting. These rules of procedure govern matters such as board practices, functions and the distribution of work between the Board members and the CEO. At the inaugural Board meeting, the Board also establishes instructions for financial reporting and instructions for the CEO and the committees. The Board has established an Audit Committee in accordance with the Companies Act and a Remuneration Committee in accordance with the Code. The Board appoints the CEO.

The AGM of 27 April 2021 elected six members; one woman and five men. Following the public listing of the company and the entry of new shareholders, an additional member was elected to the Board at an Extraordinary General Meeting on 18 August 2021. In addition, trade union IF Metall has appointed a member to the Board and Unionen has the possibility to appoint one. Including employee members, the Board currently consists of eight members, with the possibility of nine. Information about the members of the Board of Directors can be found on pages 53–54. The CEO attends the meetings of the Board to present reports. Other Arla Plast employees attend Board meetings to present reports on specific issues. The company's CFO acts as secretary to the Board.

Responsibilities and work

The Board meets regularly according to a programme set out in its rules of procedure, which includes certain fixed decision points. In addition

to these Board meetings, further Board meetings may be convened to deal with matters that cannot be referred to an ordinary Board meeting. In addition to the Board meetings, the Chairman and the CEO maintain ongoing dialogue regarding the management of the company. In 2021, 15 minuted Board meetings were held, five of which were by correspondence. Before each Board meeting, members receive an agenda and relevant documentation. At each meeting, the Board reviews current business conditions, as well as the Group's performance, financial position and outlook. Other issues addressed include the supply and price development of inputs and production capacity. During 2021, issues related to the IPO were also addressed, along with the resignation of former CEO Henrik Håkansson on 1 November and the appointment of Christian Krichau as interim CEO, as well as the appointment of Christian Krichau as permanent President and CEO on 7 December. In November, the Chairman commissioned an evaluation of the Board, which was carried out by a third party.

Board committees

Audit Committee

The Board has established an Audit Committee consisting of three members: Ola Salmén, Jan Synnersten and Leif Nilsson. Ola Salmén chairs the committee. Without affecting the other responsibilities and duties of the Board, the Audit Committee shall, among other things, monitor the company's financial reporting, monitor the effectiveness of the company's internal control and risk management, keep informed of the audit of the annual accounts and consolidated accounts, review and monitor the impartiality and independence of the auditor, with particular attention to whether the auditor provides the company with services other than audit services, and assist in the preparation of the procurement of auditor services and in connection with the general meeting's decision on the election of the auditor. During the year, the committee held eight meetings, all of which were with the company's auditor. All committee members were present.

Remuneration Committee

The Board has established a Remuneration Committee consisting of two members, Sten Jakobsson and Kenneth Synnersten. Sten Jakobsson chairs the committee. The main task of the Remuneration Committee is to prepare the Board's decisions on matters relating to remuneration principles, remuneration and other terms of employment for senior management. The committee is also tasked with monitoring and evaluating the company's variable remuneration programme for senior management, as well as monitoring and evaluating the application of the guidelines for remuneration of senior executives established by the AGM and the company's current remuneration levels and structures. The Remuneration Committee also determines remuneration and other terms of employment for senior executives reporting directly to the CEO. The committee held four meetings during the year, with both members present at these meetings.

Remuneration of the Board

The remuneration and other compensation of the members of the Board, including the Chairman, is determined by the general meeting. The AGM of 27 April 2021 resolved that the remuneration for the period until the end of the next AGM shall be SEK 400,000 to the Chairman of the Board and SEK 220,000 each to the other members of the Board elected by a general meeting who are not employees of the company, SEK 40,000 to the chairman of the Remuneration Committee and SEK 25,000 each to the other members of the Remuneration Committee, and SEK 70,000 to the chairman of the Audit Committee and SEK 40,000 each to the other members of the Audit Committee. According to the company's guidelines for remuneration of senior executives, if a Board member performs work on behalf of the company in addition to Board work, a consultancy fee or other remuneration for such work may be paid. The table on page 50 shows the fees paid to the elected Board members for 2021.

The company's Board members are not entitled to any benefits after they have left the Board.

CEO and Group Management

The company's CEO is subordinate to the Board of Directors and oversees the day-to-day management of the company in accordance with the Swedish Companies Act and the Board's guidelines and instructions. The division of work between the Board and the CEO is set out in the rules of procedure of the Board and the instructions for the CEO. Measures that are of an unusual nature or of major importance, in view of the scale and nature of the company's activities, fall outside the scope of day-to-day management. The CEO also takes the measures necessary to ensure that the company's accounts are kept in accordance with the law and that funds are managed satisfactorily. The CEO monitors compliance with Arla Plast's objectives, policies and strategic plans set by the Board and is responsible for keeping the Board informed of Arla Plast's performance between Board meetings.

The CEO leads the work of Group Management, which is responsible for overall business development. In addition to the CEO, Group Management consists of the CFO, the head of the Czech operations, the head of the Swedish operations and the head of marketing. Group Management meets once a month to follow up on operations and discuss group-wide issues, as well as to prepare proposals for the business plan and budget.

For more information about the CEO and other senior executives, please refer to the Board of Directors and Management sections on pages 53–55. Henrik Håkansson was President and CEO until 1 November 2021, followed by Christian Krichau.

Guidelines for remuneration of senior executives

The AGM of 27 April 2021 adopted guidelines for the remuneration of senior executives. The guidelines apply to the remuneration of the CEO, other members of the company's senior management and, where applicable, remuneration of Board members in addition to the director's fee. The guidelines do not cover remuneration determined by the general meeting of the company.

Remuneration should be market-based and com-

petitive and may consist of a fixed salary, short-term variable remuneration, other benefits and pension. Total remuneration may also include long-term variable remuneration. Long-term variable remuneration is determined by the general meeting of the company and is therefore not covered by the guidelines.

Fixed salary

Fixed salary shall consist of a fixed annual cash salary. Fixed salary should be market-related and determined based on responsibility, competence and performance. Fixed salary is reviewed every year.

Short-term variable remuneration

In addition to a fixed salary, short-term variable remuneration may be offered. Short-term variable remuneration should be linked to predetermined, measurable criteria, which may be financial or non-financial. These may also be individually tailored quantitative or qualitative targets. The criteria must be designed in such a way that they promote the company's business strategy, long-term interests and sustainability. Any short-term variable remuneration may not exceed 40% of the fixed annual salary of the CEO in any one financial year. For other members of Arla Plast's senior management, short-term variable remuneration in any one financial year may not exceed 30% of fixed annual salary.

Pension

Pension benefits, including health insurance, should be defined-benefit or defined-contribution plans and may not exceed 30% of fixed annual salary.

Other benefits

Other benefits may include health insurance, car allowance, housing allowance and health and fitness allowance. Such benefits, where they exist, should be in line with market conditions and only account for a limited part of total remuneration. Premiums and other costs relating to such benefits may not in total exceed 20% of fixed annual salary.

Notice period and severance pay

The notice period for the CEO from the company may not exceed 12 months. In the event of resignation by the CEO, the period of notice may not exceed six months, without entitlement to severance pay. The notice period for other senior executives is six months if employment is terminated by the company and four months if employment is terminated by the employee.

Total fixed salary during the period of notice and severance pay, including compensation for any non-competition clause, may not exceed an amount equal to two years' fixed salary.

Deviation from guidelines

The Board may decide to temporarily deviate from the guidelines wholly or in part, if there are special reasons for doing so in a specific case and a deviation is necessary to meet Arla Plast's long-term interests, including its sustainability, or to ensure Arla Plast's financial viability. As stated above, the Remuneration Committee's tasks include preparing the Board's decisions on remuneration issues, including decisions on deviations from the guidelines.

Current terms of employment for the CEO and other senior executives

The current CEO took up his position as permanent CEO on 7 December 2021. The CEO's fixed monthly salary amounts to SEK 170 thousand. Subject to the achievement of certain targets set in advance by the Board, the CEO may also receive an annual bonus. The bonus for 2022 may amount to a maximum of SEK 816 thousand. The period of notice between the CEO and the company is six months in the case of resignation by the CEO and 12 months in the event of termination of employment by the company.

For the other senior executives, a period of notice of four months is required in the event of the senior executive resigning and a notice period of six months is required in the event of termination of employment by the company.

Other senior executives have the opportunity to

receive an annual bonus, subject to the achievement of specific targets.

Agreement on remuneration after termination of assignment

No Board members or senior executives have a post-employment benefit agreement (with the exception of normal termination pay for the CEO and senior executives). The company has no amounts set aside or accrued for pensions or similar benefits following cessation of service of Board members or senior executives.

Incentive programme

See the Shares, Share Capital and Ownership section for a description of the company's long-term incentive programme.

Internal controls and risk management

General

The Board's responsibility for internal controls is governed by the Companies Act, the Annual Accounts Act – which requires information about the main features of the company's internal control

system to be included in the corporate governance report – and the Code. Internal control is a process designed to provide reasonable assurance regarding the achievement of the company's objectives with respect to effective and efficient operations, reliable reporting and compliance with applicable laws and regulations. Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of external financial reporting and that external financial reporting is prepared in accordance with the law, applicable accounting standards and other requirements applicable to listed companies.

The Board of Directors has overall responsibility for the company's internal controls. This is formally ensured by written rules of procedure which define the responsibilities of the Board and how responsibilities are divided between Board members, Board committees and the CEO. For more information on the division of the tasks of the Board and the Audit Committee, see the sections Corporate Governance – Board of Directors and Corporate Governance – Audit Committee sections above.

The company has chosen to structure its risk

Fees in 2021, SEK

Name	Year elected	Independence in relation to the company/shareholders	Attendance of Board meetings	Attendance of Audit Committee	Attendance of Remuneration Committee	Board fees	Audit Committee fees	Remuneration Committee fees	Total fees
Kenneth Synnersten	2004	Yes/No	15/15		4/4	400,000	0	25,000	425,000
Anneli Arnbäck	2009	Yes/No	15/15			220,000	0	0	220,000
Ulf Hedlundh*	2021	Yes/No	5/5			81,304	0	0	81,304
Sten Jakobsson	2018	Yes/yes	15/15		4/4	220,000	0	40,000	260,000
Leif Nilsson	2014	Yes/yes	15/15	7/7		220,000	40,000	0	260,000
Ola Salmén	2018	Yes/yes	15/15	7/7		220,000	70,000	0	290,000
Jan Synnersten	2021	Yes/No	15/15	7/7		220,000	40,000	0	260,000

*Elected at the Extraordinary General Meeting of 12 August 2021.

management and internal control work in a framework that includes the control environment, risk management, control activities, information and communication, and monitoring and follow-up.

Control environment

The company's control environment is based on the division of work between the Board, the Board committees and the CEO, as well as the values that the Board and management communicate and work from. In order to maintain and develop an effective control environment, to comply with applicable laws and regulations and to ensure that the Group's preferred way of doing business is adhered to throughout the Group, the Board, as the ultimate responsible body, has established a number of basic guideline documents and policies relating to risk management and internal control.

The Arla Plast Way code of conduct contains what all employees need to know about these guideline documents. Reviewing and understanding is a mandatory part of new recruitment and training on the content is provided on an ongoing basis for all employees. In addition, targeted training is provided on guideline documents based on role and requirement.

Risk management

Arla Plast has implemented a process-oriented approach to risk management, which means that we conduct an annual risk analysis and risk assessment. According to this procedure, risks are identified and classified in the following four areas:

- Strategic risk
- Operational risk
- Regulatory compliance risk
- Financial risk

The purpose of the risk analysis is to identify the most significant risks that could prevent Arla Plast from achieving its business objectives. Risks are evaluated based on the likelihood of their occurrence within a three-year period and the extent to which the risks could affect Arla Plast's objectives if they were to occur. Another purpose of the risk

analysis is to assess the effectiveness of counter-measures.

Risks are evaluated and scored, on a scale of one to five, based on the likelihood of their occurrence and potential impact. For the most significant risks, with a total risk score of 12 or higher, there is a specific action plan to reduce or eliminate the risk exposure. Risks with a risk score of eight or higher will be monitored during the year and included in next year's risk assessment.

The CEO is responsible for presenting the overall risk analysis to the Board on an annual basis.

In addition to the annual risk assessment, risks are continually evaluated as part of day-to-day business operations. Significant changes in the risk situation or major risk exposures are reported to the Board immediately by the CEO.

Control activities

In order to ensure a minimum level of internal control, Arla Plast has defined a number of control activities. These control activities serve as a starting point for the minimum level of control that must be established and functioning in Arla Plast's overall key Group processes. Identified key processes involving control activities include inventory, manufacturing, purchase to pay, order to pay, accounting, consolidation, reporting and budgeting. Qualitatively assessed processes covered are IT general controls and information security.

For each process, there should be a list, or 'control matrix', of identified risks and the control activities that need to be established to mitigate the risks, as well as a description of how the effectiveness of the control activities is monitored through self-assessments.

Information and communication

Internal information to employees is provided through various channels, including an internal portal which also contains policies and instructions.

The company's Board has adopted an Information Policy, which describes Arla Plast's handling and communication of inside information and other

external information requirements. The Board has delegated the responsibility for handling inside information-related issues to the CFO.

The investor relations (IR) function is managed and supervised by the CEO and the CFO. The main responsibility of the IR function is to support the CEO and senior executives in relation to the capital markets. The IR department also works with the CEO and CFO to prepare the company's financial reports, capital market presentations and other regular reporting.

Monitoring and follow-up

The results of Group Management's risk assessment, the related action plan and control activities are reported in an annual risk report to the Audit Committee. The risk report also summarises the results of self-assessments of the effectiveness of internal control and describes any discrepancies that need to be addressed. The Audit Committee reports to the Board annually.

The Board receives monthly reports on the Group's revenues, profit and financial position. The Group's interim reports, other financial reports and annual report are always reviewed by the Board before they are published. In addition, the Group's policies are subject to annual approval by the Board of Directors.

Board of Directors



Kenneth Synnersten

Chairman of the Board since 2004

Born: 1946

Education: MSc in Polymer Chemistry, Royal Institute of Technology, and MSc in Business Administration, Stockholm University.

Other ongoing assignments: Chairman of Aros Congress Center AB, Aros Congress Center Holding AB, Plaza i Västerås AB and Västerås Coworking AB. Board member of Synnersten Invest AB.

Experience and previous assignments: CEO of Arla Plast 1993–2004. Deputy CEO of ABB Sweden. Chairman of City E Hotel in Västerås AB, Quicknet AB and Hakonsgården Hotell & Konferens AB and QuickNet Air AB. Board member of Handelsbanken Region Öst. Deputy Board member of Plaza i Västerås AB.

Shareholding: 9,650,000 shares through Synnersten Invest AB (owns 25% of the shares and 61% of the votes in Synnersten Invest).



Annelie Arnbäck

Board member since 2009

Born: 1981

Education: MPhil, Uppsala University and LLB, Lund University.

Other ongoing assignments: Board member of Aros Congress Center Holding AB.

Experience and previous assignments: Product Manager at Arla Plast 2008–2012.

Shareholding: 9,650,000 shares through Synnersten Invest AB (owns 20% of the shares and 11% of the votes in Synnersten Invest AB).



Ulf Hedlundh

Board member since 2021

Born: 1960

Education: MSc in Economics and Business, Stockholm School of Economics.

Other ongoing assignments: CEO of Svolder AB (publ) Board member of GARO AB (publ).

Experience and previous assignments: Various senior positions in analysis and management, Alfred Berg Group.

Shareholding: 8,208 shares



Sten Jakobsson

Board member since 2018

Born: 1949

Education: MSc in Engineering, Royal Institute of Technology.

Experience and previous assignments: Chairman of Bliekevare Nät AB, Hedbodberget Säliträdberget Bliekevare Finans AB, PWP Produktion AB, Hedbodberget Säliträdberget Bliekevare Holding AB, Bliekevare Vind AB, Hedbodberget Vind AB, Röbergsfjället Nät AB, Säliträdberget Vind AB, Röbergsfjället Vind AB, Brahehus Vind AB, EnBW Sverige Vind AB, Granberget Vind AB, Röbergsfjället Finans AB, Sjisjka Brahehus Finans AB, Sjisjka Brahehus Holding AB and Luossavaara-Kiirunavaara Aktiebolag. Board member of Stena Metall Aktiebolag, SAAB Aktiebolag and Xylem Inc.

Shareholding: 650 shares



Leif Nilsson

Board member
since 2014

Born: 1952

Education: MSc in Polymer Chemistry, Lund University of Technology.

Other ongoing assignments: Chairman and CEO of Cyclacor AB, RentUs AB, RIN-pack AB and HP Fastigheter Finspång AB. Chairman of CycleZyme AB. Board member of Bioextrax AB (publ), S Q i Sverige AB and T3 (EPZ) Ltd, Kenya.

Experience and previous assignments: CEO of Arla Plast, CEO of Trioplast Landskrona AB and several companies within Akzo Nobel. Chairman and industry representative for the Swedish Plastics Industry Association (SPIF). Board member of Svensk Plaståtervinning i Motala AB.

Shareholding: 650 shares



Ola Salmén

Board member
since 2018

Born: 1954

Education: MSc in Economics, Stockholm University.

Other ongoing assignments: Board member of Luossavaara-Kiirunavaara Aktiebolag and Hasseludden Konsult AB. Deputy Board member of Hasseludden Management AB.

Experience and previous assignments: Deputy CEO and CFO of Sandvik AB, CFO of V&S Vin & Sprit AB, among others. Chairman of Teracom AB. Board member of Trade Invent AB, Teracom Group AB, Lernia AB, Eniro AB and Svevia AB.

Shareholding: 1,900 shares



Jan Synnersten

Board member
since 2021

Born: 1972

Education: Post-secondary engineering education.

Other ongoing assignments: Chairman of Quicknet AB.

Experience and previous assignments: CEO and Board member of QuickNet Air AB. CEO, Sunhill Ranch. Board member of Bromma Air Rental AB, Bromma Air Maintenance AB, BAM Intressenter AB, Bromma Air Sales AB. Branch board of Svenska Handelsbanken AB.

Shareholding: 9,650,000 shares through Synnersten Invest AB (owns 20% of the shares and 11% of the votes in Synnersten Invest AB).



Joacim Törnroth

Board member
since 2018

Born: 1986

Education: –

Other experience: Chief safety officer and contact for warehousing and logistics at Arla Plast.

Other ongoing assignments: Deputy Chairman of IF Metall trade union at Arla Plast

Previous assignments: –

Shareholding: –

Management



Christian Krichau

President and CEO
since 2021

Born: 1976

Education: Master in Executive MBA, Stockholm University.

Experience and previous assignments: Among others, Head of Procurement and Production at Arla Plast, Head of Procurement at Gbo Fastening Systems AB and Biltema Sweden AB.

Holdings: 80,000 warrants of series 2020/2023.



Tomas Jon

CEO of Arla Plast s.r.o since
2008

Born: 1972

Education: Engineering and Economics, Brno University of Technology.

Experience and previous assignments: Site Manager FTE Automotive Czechia and Deputy CEO of Schott Electronic Packaging.

Holdings: 100,000 warrants of series 2020/2023.



Monica Ljung

CFO
since 2005

Born: 1966

Education: MSc in Economics and Business, Örebro University.

Experience and previous assignments: CFO at Dana-gård's Grafiska AB, Financial Controller and Head of Accounting at HDF-Bolagen AB, Financial Manager at Zanda AB and Financial Manager of a distribution company within Atlas Copco.

Holdings: 100,000 warrants of series 2020/2023.



Peter Mikkonen

Commercial Director
since 2020

Born: 1971

Education: Bsc in Chemical Engineering. Institute of Technology at Linköping University.

Experience and previous assignments: Sales Manager at Omya AB and Manager at Senoplast Nordic AB with responsibility for operations in Sweden, Finland, Norway, Denmark and the Baltic countries. Product Manager and Development Engineer at Arla Plast.

Holdings: 100,000 warrants of series 2020/2023 and 400 shares.



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