

Corporate governance report

Corporate governance refers to the decision-making system through which the shareholders, directly or indirectly, control the company. Epiroc's corporate governance is designed to support the Group's long-term strategy for profitable growth by good internal control and a healthy corporate culture.



Ronnie Leten, Chair of the Board.

Comment from Ronnie Leten, Chair of the Board

Leadership is about leading and encouraging a decentralized organization in delivering lasting results regardless of business climate. In 2022, Epiroc yet again showed that unexpected events are handled well. During the year, Epiroc had to manage significant supply-chain challenges, including disruptions resulting from the war in Ukraine. In March, Epiroc stopped deliveries into Russia, which at the time was the fourth-largest market. Still, Epiroc was able to achieve record orders received, revenues and operating profit.

It is clear that Epiroc's value proposition with a broad aftermarket offering and innovative solutions is appreciated by customers. To build strong and lasting customer relationships, you need committed employees. Employees that collaborate closely with customers and are responsive to emerging customer needs. As long Epiroc helps customers to become more successful, the more successful Epiroc will be as well.

Ground-breaking innovations, of which Epiroc has launched many, accelerate the transformation in the industry and to safeguard Epiroc's leading position, we will keep on investing in innovation and collaborations also onwards.

A market leading position also comes with great responsibility to "walk the talk". Epiroc's sound corporate culture in combination with clear corporate governance, including clear authority and high ethical standards, explain the success. Managers at all levels are authorized and trusted to take action when needed. As we go forward, we keep on investing in our employees to ensure that we have the right leadership in place to take on future challenges so that we can continue delivering value to our customers, our shareholders, and ultimately, also to society.



The Board of Directors gathered during a field trip in the production hub Örebro, Sweden in September 2022.

Governance

Besides relevant laws and regulations, Epiroc, as a company listed on Nasdaq Stockholm, also adheres to the Nasdaq Stockholm's Rule Book for Issuers, as well as the Swedish Corporate Governance Code (the Code). Epiroc has not reported any deviations from the Code for the fiscal year.

The most important internal control document is the Articles of Association, which is adopted by the Annual General Meeting. This is followed by the Board's, including its committees', rules of procedure, Epiroc's Code of Conduct (CoC), as well as a number of Group policies that cover the entire operation.

To make it easy for employees, the Epiroc Way database is available on the intranet, in which all documents and processes for how Epiroc conducts business are available. The Group policies together with the CoC help Epiroc and its employees to comply with applicable laws and maintain high ethical and environmental standards throughout the value chain.

Shareholders

At year-end, the total number of shareholders was 67 844 (68 213). The company's largest owner is Investor AB, which at the end of the year held 17.1% of the shares and 22.7% of the votes. The share of foreign ownership was 52.5% (54.4) of the number of outstanding shares. See more information in the chapter "The Epiroc share".

Annual and General Meetings

The Annual General Meeting (AGM) is Epiroc's highest decision-making body, where shareholders exercise their voting rights and decide on, e.g., the company's Articles of Association, governance and more. In addition to the AGM, Extraordinary General Meetings may be convened.

Notices of general meetings are posted on Epiroc's website and in the Official Swedish Gazette (Post- och Inrikes Tidningar). Information about the general meeting is also published in the two national newspapers, Svenska Dagbladet and Dagens Nyheter.

An open shareholder dialogue is important to Epiroc, and shareholders are given the opportunity to ask questions at or before general meetings. The decisions made are announced via a press release and minutes of the meeting are published on Epiroc's website.

Nomination Committee

The Nomination Committee's task is to propose Board members and auditors as well as remuneration for these to the AGM.

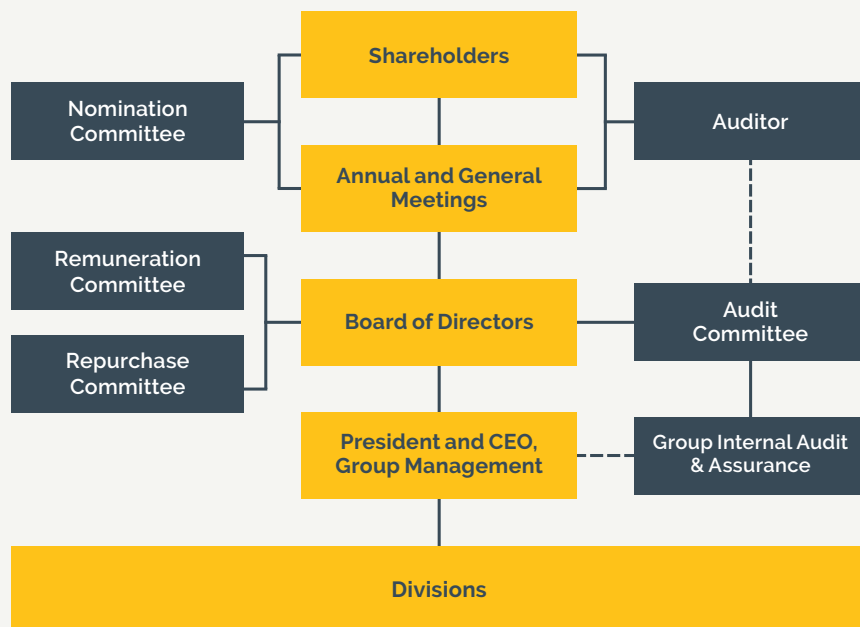
The four largest shareholders, registered directly or as a group with Euroclear Sweden, the Swedish Central Securities Depository, at the end of August, who wish to appoint a member, will form a Nomination Committee. In addition, the Chair of the Board shall also be a member of the Nomination Committee. Should the ownership structure change before the time of the AGM, there are procedures in place.

The Nomination Committee's proposal and opinion are published at the latest when the notice is issued. The Nomination Committee shall perform its tasks in accordance with the Code and pay special attention to the requirements for breadth and versatility when in terms of competence, experience and background of proposed Board members.

Nomination Committee

Member	Represents	Votes, % August 31, 2022
Petra Hedengran (Chair)	Investor AB	22.7
Mikael Wiberg	Alecta	3.8
Helen Fash Gillstedt	Handelsbanken fonder	2.1
Joachim Spetz	Swedbank Robur fonder	1.5
Ronnie Leten	Chair of the Board, Epiroc AB	

Corporate Governance structure



Examples of relevant control documents

External

- Swedish Companies Act
- Swedish Annual Accounts Act
- Securities Market Act
- Nasdaq Stockholm's regulations for issuers
- Swedish Code of Corporate Governance
- UN Global Compact

Internal

- Articles of Association
- Rules of procedure for the Board
- Board committees' charters
- Instructions for the President and CEO
- Instruction regarding financial reporting
- Code of Conduct
- Code of Conduct for Business Partners
- Policies and other guidelines and instructions contained in the Epiroc Way

**The Annual General Meeting
will be held on May 23, 2023
at 5.00 PM CEST in Nacka**

Shareholders who wish to contact the Board and/or submit proposals to the Nomination Committee can do so by e-mail: nominations@epiroc.com or by letter to: Charlotta Grähs, SVP General Counsel, Epiroc AB, Box 4015, SE-131 04 Nacka, Sweden.

The Board of Directors

Epiroc's Board has the ultimate responsibility for the organization and its administration. The Board's work follows a written procedure and the Board is assisted by three committees that have an administrative and preparatory role: the Remuneration Committee, the Audit Committee and the Repurchase Committee.

The Board's tasks include establishing and monitoring overall goals and strategies, business plans, financial reports and adopting the necessary internal governing documents. The Board shall ensure that there are appropriate systems for follow-up and control as well as ensuring the quality of the financial reporting. The Board must also identify how sustainability issues affect the company's risks and business opportunities, and report the sustainability development in the Annual and Sustainability Report.

The Board appoints, evaluates, and if necessary, dismisses the President and CEO. Other tasks include deciding on the Group's major investments, acquisitions and divestments. The Board also has the responsibility for ensuring that succession planning takes place to a reasonable extent.

The Chair of the Board leads the Board's work, is responsible for efficiency in this work, and also ensures that the Board fulfills its obligations. The Chair of the Board represents the Board in relation to Epiroc's shareholders.

The Board may delegate tasks to one or more of the board members, or to others, but shall then ensure that the tasks are performed correctly. In line with this, the Board can also on its own initiative let people outside the company, e.g., consultants, investigate and prepare matters.

The Board held 10 Board meetings in 2022, including the statutory meeting. Epiroc's General Counsel was secretary at all the meetings.

Board composition

According to the Articles of Association (Articles), the Board members appointed by the AGM shall consist of a minimum of six and a maximum of twelve members. They are appointed annually for the period up to and including the

next AGM. As prescribed by the Articles, the AGM has sole authority for the election of Board members and there are no other rules relating to the election or dismissal of Board members or changes in the Articles of Association. Further, there are no agreements with Board members or employees regarding compensation in case of changes of current position reflecting a public takeover bid.

The Nomination Committee has applied the Code's diversity policy when preparing its proposal for the Board and did not propose any changes to the Board's composition to the AGM 2022. A number of Board members have extensive experience in the mining industry and/or the mechanical engineering industry. A vast majority also have experience from executive and financial positions in international companies. Thus, the Board has good prerequisites to provide support to the company's senior executives.

Of the elected Board members appointed by the AGM, five are women and five are men. Of the non-executive Board members, four are women and five are men. Apart from the President and CEO and the employee representatives with deputies, none of the Board members are employed by the Group. The Board members are presented on pages 74-75.

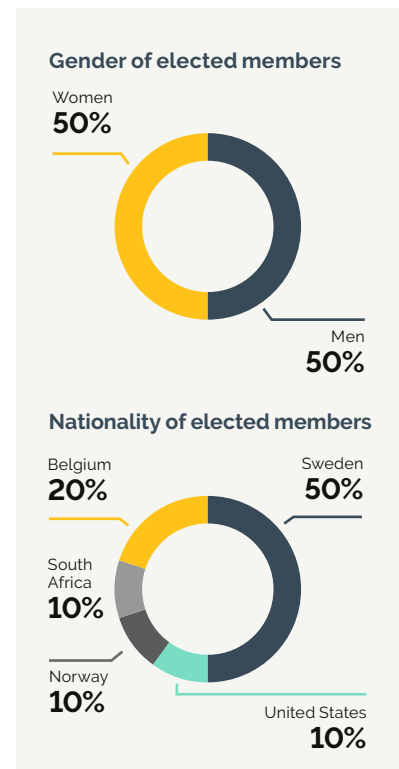
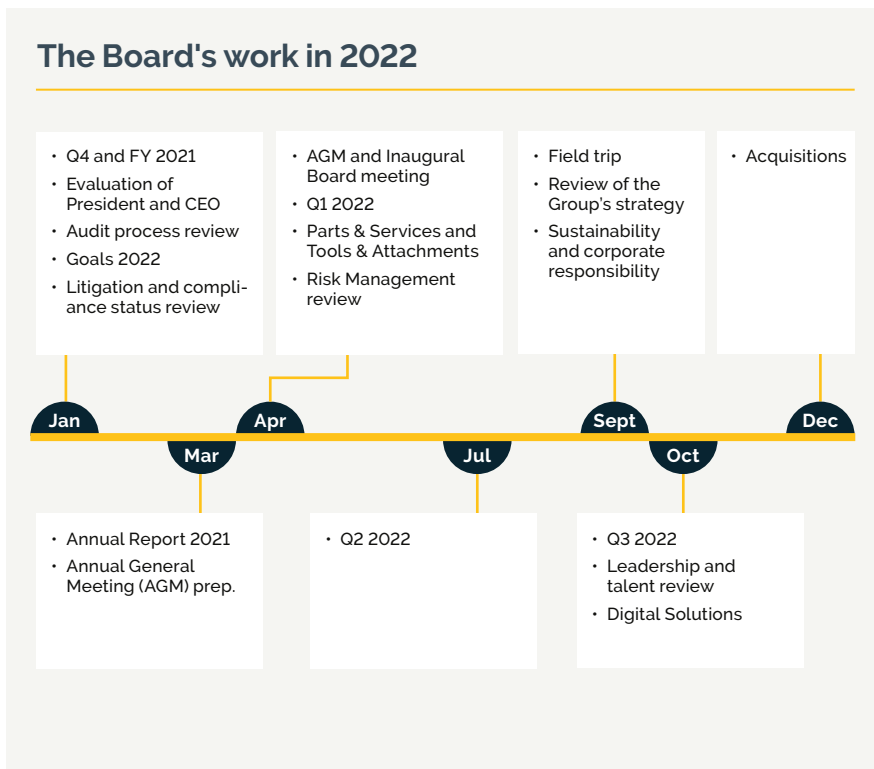
Board remuneration

The remuneration for the Board was approved at the AGM 2022 and is presented in detail in note 5.

Evaluation of the Board

The Chair of the Board conducts an annual evaluation of the work of the Board and its committees. The evaluation aims, for example, to prioritize issues to which the Board should give more attention and in which areas additional competence may be required.

The 2022 evaluation was conducted using a questionnaire which was followed up with a separate discussion with each Board member. The results have been reported to the Nomination Committee.



Audit Committee

The Audit Committee is responsible for the follow-up of the Group's financial reporting, financial risk management and internal control, as well as accounting and auditing. The committee has the accounting competence required by the Swedish Companies Act. To ensure good financial reporting and risk management, the Committee has a regular dialogue with the Group's external auditor. At least once a year, the Audit Committee meets with the auditor without the management being present. The Audit Committee is also responsible for overseeing the work conducted by Group Internal Audit & Assurance and the Internal Control functions. The Committee also evaluates and assists the Nomination Committee with proposals for the election of an external audit firm. The Audit Committee shall consist of at least three members and the majority of these shall be independent in relation to the Group and its management.

The Audit Committee consists of Ulla Litzén (Chair), Anders Ullberg, Ronnie Leten and Lennart Evrell. All members are independent in relation to the Group and its management.

Remuneration Committee

The Remuneration Committee proposes principles for remuneration and terms of employment for members of Group Management and key personnel. The Committee shall consist of three members who are not employed by the Group. The Chair of the Board is also the chair of the Committee. Other members shall be independent in relation to the Group and its management.

The Remuneration Committee consists of Ronnie Leten (Chair), Lennart Evrell and Johan Forssell. All members are independent in relation to the Group and its management.

Remuneration of the President and CEO, Group Management and key personnel

A prerequisite for a successful implementation of Epiroc's strategy and the safeguarding of its long-term interests, including sustainability, is that the company can recruit and retain qualified employees. This requires competitive remuneration.

As Epiroc is a global company with senior executives in several countries, the composition of the remuneration may vary. As a general rule, however, the compensation consists of the following:

- Cash base salary, based on position, qualification and individual performance.
- Variable cash compensation, based on degree of fulfillment of predetermined individual financial or non-financial criteria. The financial goals can, for example, relate to value creation, development of operating profit and working capital. Non-financial criteria can be, for example, improved key sustainability figures, development and launch of innovative products, organizational changes, and improved work processes. The variable remuneration is set to a maximum of 70% of the basic salary.
- Pension premiums and additional market-based benefits.
- Long-term performance-based incentive program for key employees.

If a senior executive's employment is terminated by the Group, the remuneration depends on age, length of employment and possible remuneration from other economic activity or employment. However, the compensation is set to a maximum of a 24-month basic salary. See note 5 for information on compensation.

"The Board considers it in the best interest of shareholders for key personnel in Epiroc to have a long-term interest in positive development in the value of the company's shares"

Long-term performance-based incentive program

The Board considers it in the best interest of shareholders for key personnel in Epiroc to have a long-term interest in positive development in the value of the company's shares. The Board therefore believes that a share-related option program increases the opportunity to recruit and retain key employees in the Group.

Epiroc's 2022 AGM approved a performance-based employee stock option program for 2022. The program covers a maximum of 140 key employees. See note 25.

Repurchase Committee

In order to prepare and execute the repurchase of the company's own shares in accordance with the authorization of the AGM, the Board has appointed a repurchase committee. It consists of Anders Ullberg (Chair) and Ronnie Leten.

President and CEO

The President and CEO is appointed by the Board and responsible for the day-to-day management of Epiroc's operations. The work shall be done in accordance with the instructions established by the Board. Helena Hedblom has been President and CEO of Epiroc since March 1, 2020.

Group Management

Group Management is appointed by the President and CEO and shall assist her/him in the day-to-day management. Based on goals set by the Board, Group Management sets up objectives for operational activities, allocates resources and monitors the result. Group Management meets each month to review the financial result, update forecasts and discuss strategic issues. See pages 76-77.

External auditor

The task of the external auditor is to audit Epiroc AB's and the Group's Annual and Sustainability Report and accounts, the consolidated financial statements and the significant subsidiaries, as well as the management by the Board and the President and CEO. The principal auditor participates at all meetings of the Audit Committee. The auditor presents the annual audit results to the Board at a meeting at which no management representative is present. After the end of each fiscal year, the auditor submits the annual audit results to the AGM.

At the 2022 AGM, the auditor Ernst & Young AB, Sweden, was elected as external auditor until the 2023 AGM. Erik Sandström, authorized public accountant at Ernst & Young, has been lead auditor since 2022.

Curious to know more?

More information and relevant documents are available at:
www.epirocgroup.com/en/investors/corporate-governance

**SmartROC T35 E**

The design of SmartROC T35 E is based on the well-proven SmartROC T35 surface drill rig. In combination with invaluable experience gained from the development of Epiroc underground battery rigs, this new rig is designed to enhance the environmental standards of quarries and larger construction sites. Besides the low emissions, this rig provides a range of smart features, and delivers high safety, reliability, and performance – in a more quiet working environment.

Board of Directors



Ronnie Leten
Chair of Board since 2017
Full-time board member and/or Chair



Johan Forssell
Member since 2017
President and CEO of Investor AB, Sweden



Ulla Litzén
Member since 2017
Full-time board member and/or Chair



Lennart Evrell
Member since 2017
Full-time board member and/or Chair



Anders Ullberg
Member since 2017
Full-time board member and/or Chair



Helena Hedblom
Member since 2020
President and CEO, Epiroc AB

Ronnie Leten

Belgian. Born 1956.

Education:

M.Sc. in Applied Economics from the University of Hasselt, Belgium.

Other assignments:

Chair and member of the Board of Telefonaktiebolaget LM Ericsson.

Principal work experience:

President and CEO of Atlas Copco AB.

Independent:

Yes, to Epiroc and its management as it was more than five years ago he was CEO of Atlas Copco AB. No to major owners as he has a consultancy agreement with Investor AB.

Holdings in Epiroc AB, incl. related parties:

11 308 A shares, 55 650 B shares, 112 234 options¹.

Johan Forssell

Swedish. Born 1971.

Education:

M.Sc. in Economics and Business Administration from the Stockholm School of Economics, Sweden.

Other assignments:

Member of the Boards of Investor AB, Atlas Copco AB, Wärtsilä Oyj Abp, Patricia Industries AB, EQT AB, Confederation of Swedish Enterprise and Stockholm School of Economics.

Principal work experience:

Managing Director, Head of Core Investments, of Investor AB.

Independent:

No, not to larger shareholders as he is CEO and a member of the Board of Investor AB.

Holdings in Epiroc AB, incl. related parties:

5 000 B shares, 12 424 synthetic shares.

Ulla Litzén

Swedish. Born 1956.

Education:

M.Sc. in Economics and Business Administration from the Stockholm School of Economics, Sweden. MBA from the Massachusetts Institute of Technology (MIT), USA. Honorary Doctorate, Stockholm School of Economics, Sweden.

Other assignments:

Member of the Boards of AB Electrolux and Ratos AB. Member of the Board of the Stockholm School of Economics and the School of Economics Association.

Principal work experience:

President of W Capital Management AB and Managing Director and member of Group Management of Investor AB.

Independent:

Yes.

Holdings in Epiroc AB, incl. related parties:

75 800 A shares, 3 000 B shares

Lennart Evrell

Swedish. Born 1954.

Education:

M.Sc. in Engineering from the Royal Institute of Technology (KTH), Sweden. B.Sc. in Business Administration from Uppsala University, Sweden.

Other assignments:

Chair and member of the Board of SSAB AB. Member of the Board of Svenska Cellulosa AB (SCA).

Principal work experience:

President and CEO of Boliden AB.

Independent:

Yes.

Holdings in Epiroc AB, incl. related parties:

4 000 B shares, 9 686 synthetic shares.

Anders Ullberg

Swedish. Born 1946.

Education:

M.Sc. in Economics and Business Administration from the Stockholm School of Economics, Sweden.

Other assignments:

Chair and member of the Boards of Studsvik AB. Member of the Board of Valedo Partners. Chair of the Swedish Financial Reporting Board and member of the Board of the European Financial Reporting Advisory Group.

Principal work experience:

President and CEO, and CFO of SSAB AB.

Independent:

Yes.

Holdings in Epiroc AB, incl. related parties:

14 000 A shares, 31 000 B shares.

Helena Hedblom

Swedish. Born 1973.

Education:

M.Sc. in Material Technology from the Royal Institute of Technology (KTH), Sweden.

Other assignments:

Member of the Board of Stora Enso Oy and the Royal Swedish Academy of Engineering Sciences.

Principal work experience:

Senior Executive Vice President Mining and Infrastructure of Epiroc AB.

Independent:

No, not to Epiroc and its management as she is the President and CEO.

Holdings in Epiroc AB, incl. related parties:

21 379 A shares, 225 709 personnel options, 27 184 matching options.

Information as of February 15, 2023 and holdings in Epiroc AB as of December 31, 2022. For more information and remuneration, see note 5.

¹ Options issued by Investor AB that entitle for the purchase of A shares in Epiroc.

**Jeane Hull**

Member since 2018
Full-time board member
and/or Chair

**Astrid Skarheim Onsum**

Member since 2018
CEO Norsk Gjenvinning AS,
Norway

**Sigurd Mareels**

Member since 2020
Senior Partner Emeritus
and Special Advisor at
McKinsey & Co, Belgium

**Anthea Bath**

Member since 2022
COO of Ero Copper
Corporation, Canada

**Kristina Kanestad**

Appointed 2018
Board member and
employee representative

**Gustav El Rachidi**

Appointed 2018
Deputy employee
representative

**Daniel Rundgren**

Appointed 2019
Board member and
employee representative

**Niclas Bergström**

Appointed 2020
Deputy employee
representative

Jeane Hull

American. Born 1955.

Education:

B.Sc. in Civil Engineering from South Dakota School of Mines and Technology, USA. MBA from Nova Southeastern University, USA.

Other assignments:

Member of the Boards of Coeur Mining, Inc., Copper Mountain Mining Corporation, and Interfor Corporation.

Principal work experience:

Executive Vice President and Chief Technical Officer of Peabody Energy. Chief Operating Officer for Rio Tinto at the Kennecott Utah Copper Mine, USA.

Independent:

Yes.

Holdings in Epiroc AB, incl. related parties:

3 672 synthetic shares.

Astrid Skarheim Onsum

Norwegian. Born 1970.

Education:

M.Sc. in Mechanical Engineering from the Norwegian University of Science and Technology (NTNU).

Other assignments:

Member of the board and Vice Chair of Nordic Unmanned ASA

Principal work experience:

CEO Aker Offshore Wind ASA, Chief Digital Officer and Managing Director Aker Engineering & Technology at Aker Solutions ASA. Member of the Board of Principle Power Inc.

Independent:

Yes.

Holdings in Epiroc AB, incl. related parties:

13 358 synthetic shares.

Sigurd Mareels

Belgian. Born 1961.

Education:

M.Sc. in Engineering and a PhD in Metallurgy, Ghent University, Belgium.

Other assignments:

Chair and member of the Board of La Fortuna in Chile.

Principal work experience:

Partner at McKinsey & Company.

Independent:

Yes.

Holdings in Epiroc AB, incl. related parties:

6 211 synthetic shares.

Anthea Bath

South African. Born 1976.

Education:

M.Eng. in Environmental Engineering, Department of Chemical Engineering from the University of Pretoria, South Africa.

Other assignments:

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Principal work experience:

Vice President Commercial Services, Sibanye Stillwater; Head of Market Development, Anglo Platinum, South Africa.

Independent:

Yes.

Holdings in Epiroc AB, incl. related parties:

1 350 synthetic shares.

Employee representatives**Kristina Kanestad**

Swedish. Born 1966.

Holdings in Epiroc AB

1 200 B shares.

Gustav El Rachidi

Swedish. Born 1970.

Holdings in Epiroc AB

100 B shares.

Daniel Rundgren

Swedish. Born 1973.

Holdings in Epiroc AB

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Niclas Bergström

Swedish. Born 1969.

Holdings in Epiroc AB

-

Attendance	Ronnie Leten	Johan Forssell	Anders Ullberg	Ulla Litzén	Lennart Evrell	Jeane Hull	Astrid Skarheim Onsum	Helena Hedblom	Sigurd Mareels	Anthea Bath
Board meetings	10/10	10/10	10/10	10/10	10/10	10/10	10/10	10/10	9/10	5/5
Audit Committee	4/5		5/5	5/5	5/5					
Remuneration Committee	4/4	4/4			4/4					
Repurchase Committee	3/3		3/3							

Group Management



Helena Hedblom
President and CEO
 In current position since 2020, and member of Group management since 2017.



Håkan Folin
Senior Vice President Controlling, Finance and Sustainability (CFO)
 In current position since 2021.



José Manuel Sánchez
President Surface
 Division President since 2014 and member of Group Management since 2020.



Sami Niiranen
President Underground
 Division President since 2018 and member of Group Management since 2020.



Nelson Trejo
President Parts & Services NASA
 In current position since 2023.



Luis Araneda
President Parts & Services EMEA
 In current position since 2023.



Arman Bagdasarian
President Parts & Services APAC
 In current position since 2023.



Ashleigh Braddock
President Digital Solutions
 Acting. In current position since 2022.



Goran Popovski
President Tools & Attachments
 Division President since 2017 and member of Group Management since 2020.



Jonas Albertson
Chief Technology Officer
 In current position since 2022 and member of Group Management since 2020.

*Information as of February 15, 2023 and holdings, incl. related parties, in Epiroc AB as of December 31, 2022. For some members, the matching options and stock options are in the form of Share Appreciation Rights (SARs).



Martin Hjerpe
Senior Vice President M&A
and Strategy
In current position since
2019.



Charlotta Gråhs
Senior Vice President
General Counsel
In current position since
2022.



Nadim Penser
Senior Vice President
Brand & Communications,
Human Resources and
SHEQ
In current position since
2020.

Helena Hedblom
Swedish. Born 1973.
Education:
M.Sc. in Material Technology from the Royal Institute of Technology (KTH), Sweden.
Principal work experience:
Member of the Board of Stora Enso Oy and the Royal Swedish Academy of Engineering Sciences.
Holdings*:
21 379 A shares, 225 709 personnel options, 27 184 matching options.

Håkan Folin
Swedish. Born 1976.
Education:
M.Sc. in Engineering and Industrial Management Technology from the Royal Institute of Technology (KTH), Sweden.
Principal work experience:
CFO and various management positions SSAB AB and Tibnor.
Holdings*:
4 700 A shares.

José Manuel Sánchez
Spanish. Born 1963.
Education:
M.Sc. in Mining from Universidad Politécnica de Madrid, Spain. Master of Marketing and Sales Management from Cerem International Business School, Spain.
Principal work experience:
President of the Drilling Solutions division and various management positions at Atlas Copco.
Holdings*:
16 724 A shares, 222 992 personnel options, 9 009 matching options.

Sami Niiranen
Finnish and Swedish. Born 1972.
Education:
M.Sc. in Mining from Helsinki University of Technology, Finland.
Principal work experience:
President of the Underground Rock Excavation division and various management positions at Atlas Copco.
Holdings*:
6 814 A shares, 36 926 personnel options, 3 546 matching options.

Nelson Trejo***
Chilean. Born 1975.
Education:
M.Sc in Mining Engineering from Universidad de Santiago, Chile.
Principal work experience:
Vice President Marketing, Parts & Services division, Epiroc.
Holdings*:
26 310 personnel options.

Luis Aráneda***
Chilean. Born 1974.
Education:
M.Sc in Mechanical Engineering from Universidad del Bio-Bio and MBA from Universidad Adolfo Ibáñez, Chile.
Principal work experience:
Vice President Operations, Parts & Services division, Epiroc.
Holdings*:
38 302 personnel options.

Arman Bagdasarian***
Armenian and Russian. Born 1977.
Education:
M.Sc. in Public Administration from Russian-Armenian University, Armenia.
Principal work experience:
General Manager, Epiroc Russia.
Holdings*:
18 149 personnel options.

Ashleigh Braddock**
Australian and British. Born 1983.
Education:
M.Sc. in Mining and Construction Engineering from University of Leoben, Austria and BE Engineering Electrical from University of Newcastle, Australia.
Principal work experience:
Director Material Handling, Underground, Sweden. Various management positions at Metso and Sandvik.
Holdings*:
13 315 personnel options.

Goran Popovski
Swedish and Macedonian. Born 1974.
Education:
M.Sc. in International Business from University of Gothenburg. M.Sc. in International transport and logistics management from University of Gothenburg and Chalmers University of Technology, Sweden. B.Sc. in Marketing and International Business from University St. Kiril and Metodij in Skopje, Republic of Macedonia.
Principal work experience:
President of the Hydraulic Attachment Tools division and various management positions at Atlas Copco.
Holdings*:
7 165 A shares, 143 479 personnel options, 8 827 matching options.

Jonas Albertson
Swedish. Born 1967.
Education:
M.Sc. in Mechanical Engineering from Chalmers University, Sweden.
Principal work experience:
President of the Rocktec division and Managing Director of Epiroc Rock Drills AB, in Sweden. Various management positions at Atlas Copco.
Holdings*:
7 266 A shares, 46 772 personnel options, 4 745 matching options.

Martin Hjerpe
Swedish. Born 1976.
Education:
M.Sc. in Engineering Physics from Chalmers University of Technology, Sweden.
Principal work experience:
Partner at McKinsey & Company.
Holdings*:
11 500 A shares, 76 037 personnel options, 8 618 matching options.

Charlotta Gråhs
Swedish. Born 1971.
Education:
Master of Law from Gothenburg University, Sweden.
Principal work experience:
General Counsel at Trelleborg AB and Dometic AB. Corporate lawyer at Husqvarna AB, lawyer at Mannheimer Swartling Advokatbyrå and Hengeler Mueller Rechtsanwälte.
Holdings*:
550 A shares, 1 145 B shares.

Nadim Penser
Swedish. Born 1967.
Education:
B.Sc. in Physics and Electronic Engineering from University of Lancaster, UK.
Principal work experience:
Vice President Human Resources for the Epiroc Mining and Infrastructure business area. Various management positions in human resources at Atlas Copco.
Holdings*:
550 A shares, 1 145 B shares, 38 389 personnel options, 2 802 matching options.

*Information as of February 15, 2023 and holdings, incl. related parties, in Epiroc AB as of December 31, 2022. For some members, the matching options and stock options are in the form of Share Appreciation Rights (SARs).

** Ashleigh Braddock was appointed acting Division President as from July 1, 2022. Paul Bergström has been appointed President of the Digital Solutions division and member of Group Management, effective not later than June 1, 2023.

*** As from January 1, 2023, the Parts & Services division was split into three regional Parts & Services divisions and Nelson Trejo, Luis Aráneda, and Arman Bagdasarian were appointed new Presidents.