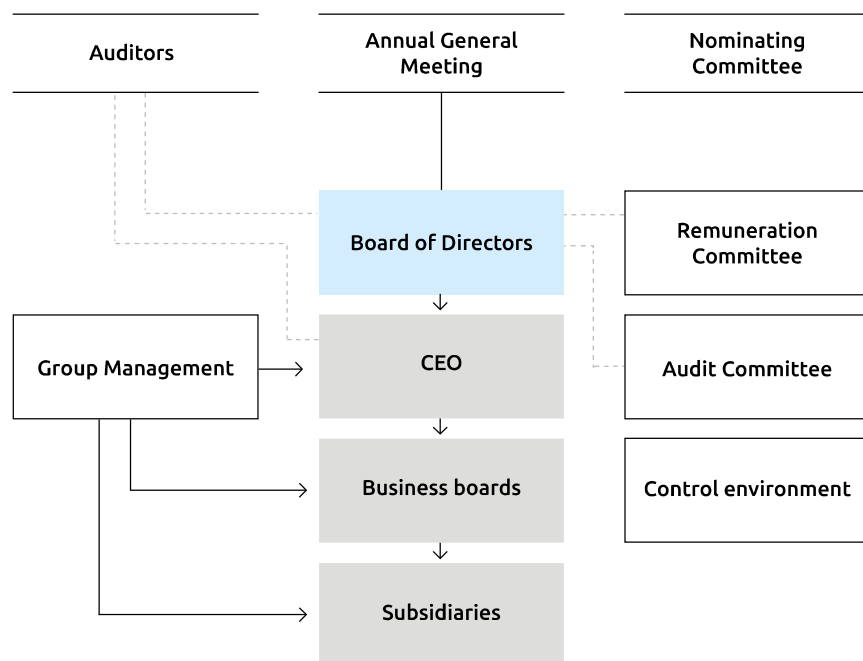




Corporate Governance Report

At Systemair AB (publ), corporate governance is exercised via the Annual General Meeting (AGM), the Company's Articles of Association, the Board of Directors and the President, in accordance with the Swedish Companies Act, the Swedish Annual Accounts Act, the NASDAQ Stockholm Rule Book for Issuers and the Swedish Code of Corporate Governance.

How Systemair is governed



Application of the Swedish Code of Corporate Governance

It is generally accepted practice in the stock market for Swedish companies whose shares are listed for trading in a regulated market to apply the Code. Systemair applies the Code without exceptions. Systemair's Nominating Committee consists of representatives of three of the largest shareholders in terms of voting rights. Prior to the 2026 Annual General Meeting, ebm-papst AB has elected to relinquish its seat on the Nominating Committee. As a result, the fourth largest owner, Swedbank Robur Fonder, has been contacted. The following have been appointed as members of the committee:

- Magnus Tell, Alecta
- Gerald Engström, Färna Invest AB
- Lennart Francke, Swedbank Robur Fonder

The Nominating Committee is chaired by Magnus Tell, representing Alecta, which owns 7.2 percent of the capital and votes. Gerald Engström, also Vice chair of the Board, represents the wholly owned company Färna Invest, which owns 43.5 percent of the share capital and votes. Swedbank Robur Fonder owns 4.9 percent of the capital and votes and is represented by Lennart Francke.

Shareholders and share capital

Systemair AB (org. reg. no. 556160-4108) has its registered office in Skinnkatteberg in the County of Västmanland, central Sweden. The Company's shares have been quoted under ticker code "SYSR" on the Large Cap List of Nasdaq Stockholm since 12 October 2007. At the end of the accounting period, Systemair AB had 8,405 shareholders. The largest individual shareholder is Färna Invest AB, which owns 43.5 percent of the capital and votes and is 100 percent controlled by the Vice chair of the Board Gerald Engström. Other major shareholders are ebm-papst AB, Järfälla, Sweden, wholly owned subsidiary of ebm-papst GmbH, Mulfingen, Germany, with 10.7 percent of the capital and votes, and Alecta Tjänstepension Ömsesidigt, with 7.2 percent of the capital and votes. All shares have a quota value of SEK 0.25.

In November 2025, Systemair issued 165,448 new shares. The shares were issued as a result of participants subscribing for shares through the exercise of warrants issued under the 2022/2026 incentive programme (LTIP 2022). Following the issue, the total number of shares and votes in Systemair was 208,165,448. As a result of the increase in the number of shares, the Company's share capital now stands at SEK 52,041,362.

In September 2025, the Board of Directors of Systemair AB resolved, as authorised by the Annual General Meeting held on 28 August 2025, to buy back up to 320,000 of the Company's own shares on Nasdaq Stockholm. The buyback is intended to enable the obligations arising from Systemair's share- and performance-based programmes to be fulfilled, and to ensure delivery of performance shares to the participants. The buyback was administered by Svenska Handelsbanken AB. The total cost of the buyback was SEK 26.8 million. The shares were paid for in cash. At the time prior to the buyback, Systemair held 320,000 of its own shares, and following the most recent buyback a total of 640,000 of its own shares. The number of shares in issue, excluding the Company's own holding, was therefore 207,525,448 as at 30 April 2026. For more information, see section "The Systemair Share" on page 31.



Work of the Board during the year

Regular items on Board's agenda:

- State of the business and important events
- Internal financial follow-up – earnings, liquidity, currency situation and financing
- External financial reporting (quarterly reports)

- Investments of more than SEK 10 million
- Acquisitions
- Organisation and personnel
- Policies
- CEO's report on state of the business
- Risk management
- Sustainability matters

Visit to subsidiaries

To obtain a more in-depth understanding of the organisation.

Strategy

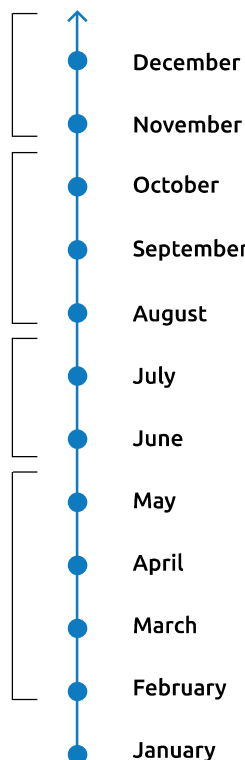
During the autumn, the Board holds an in-depth discussion of strategy.

Annual Accounts

In June, the Board discusses the annual accounts for the past year. The meeting is also attended by the Company's auditor.

Budget

In the spring, the Board addresses the Group's budget for the year ahead.



Articles of Association

Systemair is a limited company whose business is to conduct the manufacture and sale of ventilation, refrigeration and heating products. The Board of Directors shall consist of no fewer than three and no more than eight members and no more than three deputy members. In addition, the trade unions are entitled by Swedish law to appoint two members and two deputies. The Board of Directors shall have its registered office in Skinnskatteberg Municipality, in the County of Västmanland. The Company's Annual Report and the management of the Company by the Board of Directors and the President shall be audited by a registered public accounting firm or an auditor, with or without a deputy auditor. The Company's financial year is 1 May–30 April. For the full text of the Company's Articles of Association, see Systemair's website at: Corporate governance at <https://group.systemair.com>

Nominating Committee

The 2025 AGM resolved that the Nominating Committee shall be made up of representatives of three of the biggest shareholders. The record day for determining the three largest shareholders was 31 January 2026. Following consultation with the Company's three largest shareholders, ebm-papst AB decided to relinquish its seat on the Nominating Committee. The fourth largest shareholder, Swedbank Robur Fonder, was therefore invited to take up representation on the committee. The Nominating Committee shall submit nominations for election of the Chair of the AGM, the Board and Chair of the Board, the election of auditors in consultation with the Audit Committee, and shall propose fees to the Chair of the Board and other Directors, remuneration for work on committees and auditors' fees. The proposals shall be submitted to the Annual General Meeting for approval. The Nominating Committee held two minuted meetings in 2025/26. No remuneration was paid for work on the Nominating Committee. The proposals of the Nominating Committee to the 2026 AGM are included in the Notice of AGM posted on the Systemair website: (<https://group.systemair.com/investor-relations/corporate-governance/agm/>)

Shareholders wishing to submit proposals for the Nominating Committee may do so by e-mail to any member of the Nominating Committee.

Composition of the Nominating Committee prior to the 2026 AGM

Member	Representative of	Contact (e-mail)
Magnus Tell, Chair, Nominating Committee	Alecta	magnus.tell@alecta.se
Gerald Engström	Färna Invest AB, and Board Chair	gerald.engstrom@systemair.se
Lennart Francke	Swedbank Robur Fonder	lennart.francke@swedbankrobur.se

Directors – attendance and dependence/independence

	Board of Directors	Remuneration Committee	Audit Committee	Year elected	Dependent/independent	
					Company	Shareholder
Number of meetings	9	1	6			
Patrik Nolåker	9	1		2016	Indep.	Indep.
Gerald Engström ¹	9	1	3	1974	Indep.	Dep.
Carina Andersson ²	4	-	3	2015	Indep.	Indep.
Niklas Engström	9	-	-	2021	Indep.	Dep.
Peter Fenkl ³	5	-	-	2025	Indep.	Indep.
Gunilla Spongh	9	-	6	2019	Indep.	Indep.
Åsa Söderström Winberg ³	5	-	-	2025	Indep.	Indep.
Daniel Wilhelmsson ⁴	9	-	-	2023	-	-
Ricky Sten ⁴	9	-	-	2014	-	-

¹ Gerald Engström has been a member of the Audit Committee since 28 August 2025. The mandate comprises 3 meetings.

² Carina Andersson stepped down as a Director on 28 August 2025 and at the same time resigned from the Audit Committee. The mandate comprises four Board meetings and three meetings of the Audit Committee.

³ Peter Fenkl and Åsa Söderström Winberg were elected to the Board on 28 August 2025. The mandate comprises five Board meetings.

⁴ Employee Representative.



Board of Directors

Diversity policy regarding size and composition of Board

Systemair's diversity policy regarding the size and composition of the Board states that Systemair AB's Board of Directors must be of a size and composition that ensures its ability to administer the Company's affairs with integrity and efficiency. The Board's composition must be characterised by diversity and breadth in terms of competence, experience and background. The Board must also strive to achieve gender balance. The majority of the Directors elected by the General Meeting must be independent of the Company and the Company's management. No Director is to be appointed for a longer period than to the end of the following AGM.

Board's composition during the financial year

In the period until the 2025 AGM, Systemair's Board of Directors comprised five members: Carina Andersson, Gerald Engström (Chair), Niklas Engström, Patrik Nolåker (Vice Chair) and Gunilla Spongh, all elected by the AGM. At the 2025 Annual General Meeting, Gerald Engström, Niklas Engström, Patrik Nolåker and Gunilla Spongh were re-elected. Carina Andersson declined to stand for re-election. Peter Fendl and Åsa Söderström Winberg were elected as new Directors. Patrik Nolåker was elected as Chair of the Board and Gerald Engström as Vice Chair of the Board. The employees elected two representatives, Daniel Wilhelmsson, Unionen, and Ricky Sten, IF Metall. More detailed biographies of the members of the Board of Directors are provided on pages 42–43 of this annual report. Anders Ulff, CFO, serves as Board Secretary. As the chart shows, all Directors elected by the AGM are independent of the Company. Senior executives participate on an ad hoc basis in Board meetings in a reporting capacity.

The work of the Board

During the 2025/26 financial year, the Board held eight meetings and one statutory meeting. According to the Board's rules of procedure, the Board must meet no less than six times during the financial year. All decisions taken by the Board were unanimous and minuted. The work of the Board is subject to annually approved rules of procedure that govern the Board's work and the allocation of tasks within the Board, including committee work, the decision-making process within the Board and the Board's meeting procedures. The President also maintains regular contacts with the Chair and Vice Chair of the Board. During the year, the Board of Directors assessed its work. All directors took part in the assessment and put forward observations. The Chair of the Board is responsible for the assessment.

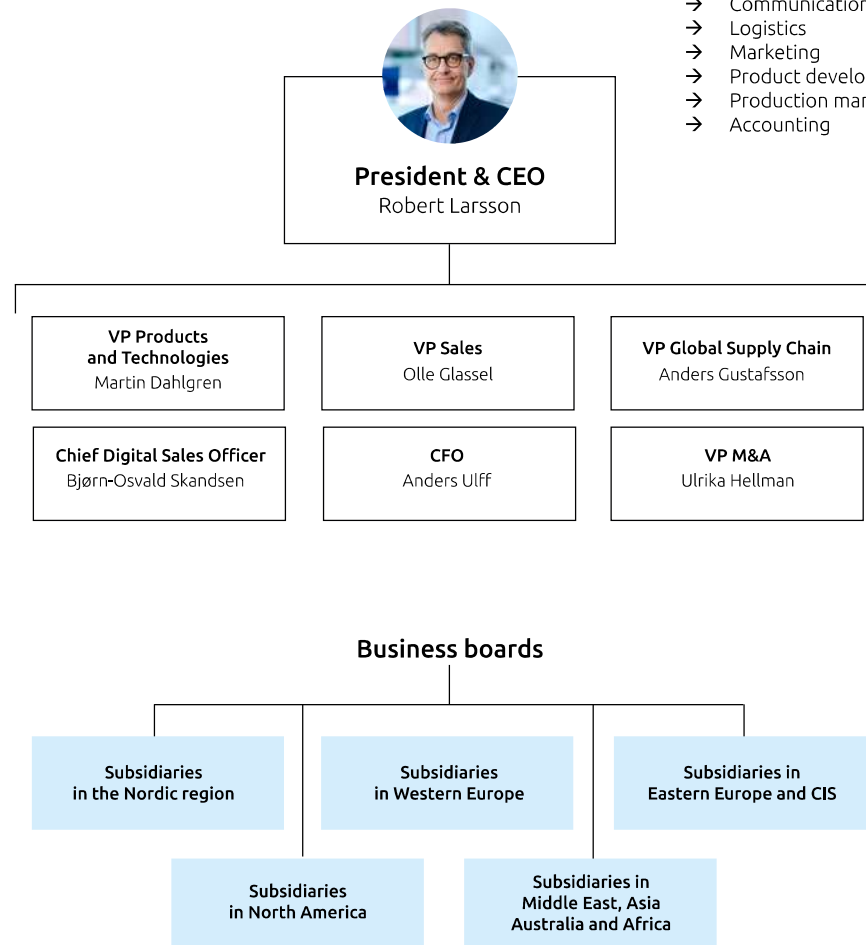
Remuneration Committee

The Board appointed a Remuneration Committee consisting of Patrik Nolåker (Chair) and Gerald Engström. The committee's functions are:

- to prepare proposals on behalf of the Board regarding remuneration, in the form of fixed and variable salaries, pensions, severance payments and any other forms of remuneration to senior executives
- to monitor and assess programmes for variable remuneration to senior executives, in progress and concluded during the year
- to monitor and assess the application of guidelines for remuneration to senior executives, as well as current structures and levels of remuneration.

Central support functions

- Sustainability
- Purchasing
- IT
- Legal affairs
- Communication
- Logistics
- Marketing
- Product development
- Production management
- Accounting





The members of the committee are appointed annually by the Board at the first regular Board meeting. The committee is to consist of no less than two members. No member may participate in issues related to his or her own remuneration. Over the financial year, the committee held one minuted meeting, at which all members were present.

Audit Committee

The Board appointed an Audit Committee consisting of Directors Gerald Engström and Gunilla Spongh (Chair). The committee's tasks include:

- supervising the Company's internal control and risk management and keeping informed as to the external audit;
- reviewing and monitoring the impartiality and independence of the auditor;
- assisting in the preparation of the proposal for the selection of auditors;
- overseeing the financial reporting;
- discussing valuation issues, such as testing of needs for impairment, and
- keeping informed as to Systemair's impacts, risks and opportunities in sustainability.

The committee held six minuted meetings, which were also attended by the Company's CFO, a Group controller and an auditor. These meetings addressed issues such as the risk assessment of internal control and risk management with respect to financial reporting, procurement of auditing services and IT security. Reports were submitted based on internal checks performed. The meetings were minuted and presented at the next Board meeting.

Group Management

At the start of the financial year, Group Management consisted of CEO Roland Kasper, who was also President of the Parent Company, Vice President Products & Technologies Martin Dahlgren, Vice President Sales Olle Glassel, Vice President Global Supply Chain Anders Gustafsson, Vice President M&A Ulrika Hellman, Chief Digital Sales Officer Bjørn-Osvold Skandsen and CFO Anders Ulff. In July 2025, it was announced that Robert Larsson had been appointed as the new President and CEO of Systemair AB. He succeeded Roland Kasper, who had served as President and CEO since 2015. Robert took up his post on 2 January 2026.

As CEO, Robert Larsson oversees the work of Group Management. Group Management holds regular meetings during the year to review the results of the Group and individual subsidiaries, as well as the market and business situation, and to take decisions on strategic and operational issues within frameworks established by the Board. No less than once a year, the strategy is discussed in greater detail and objectives are formulated at both Group and company level. Systemair's organisation is characterised by a simple, straightforward style of communication, so ongoing informal contact among Company executives is also key to the management culture. Shorter review meetings are normally held on a weekly basis. To support Management at Group level, functions to oversee control & accounting, compliance, product development, purchasing, production, IT, logistics, sales, product management, business development, sustainability and communications.

Governance of business boards and subsidiaries

The Systemair Group comprises 85 operating companies. The Parent Company is Systemair AB (org. reg. no. 556160-4108), which owns most of the subsidiaries directly. All subsidiaries are 100 percent owned, apart from Divid AB in Jönköping, Sweden, which is 80 percent owned, Sagico S.A.S. in France, which is 90 percent owned and Frico A/S in Denmark, which is 80 percent owned. The Parent Company also holds a 50 percent stake in the associated company Effebi.

Operating activities in the subsidiaries are governed at overall level via business boards, which may best be described as executive steering committees at the subsidiaries. Each of these includes one or two members of Group Management and/or other key person from the Parent Company, plus the subsidiary's managing director. Each business board sets targets and monitors financial outcomes; takes decisions on major market and product issues; and serves as the link between Parent Company and the particular subsidiary regarding various organisational matters. Business boards meet two to four times each year. Each subsidiary also has a formal Board of Directors, if required by law in the country concerned.

Governance of sustainability work

Systemair's overall strategy has been broken down into a detailed sustainability strategy, see pages 25–29. Along with our Code of Conduct, this covers the material sustainability topics identified in the double materiality assessment, which forms the basis for reporting under the Corporate Sustainability Reporting Directive (CSRD).

Systemair's Board of Directors has overall responsibility for the sustainability work and its priorities. Within Group Management, the CEO and the CFO hold regular meetings with the Group Sustainability Director to review the status of Systemair's sustainability work and to prepare any decisions that may need to be taken by the full Group Management. The Group Sustainability Director reports to Systemair's CFO.

Each focus area of the sustainability strategy has an owner in Group Management, along with a designated functional manager for development who is most closely associated with the particular core issue in each focus area. Key performance measures and, in most cases, a policy and targets are established for each core issue. Prioritised development activities are updated annually for each core issue, in consultation with the functional manager concerned. Activity plans are established for the largest subsidiaries to ensure that the right activities are performed to enable Systemair's overall sustainability goals to be achieved. The MD of each subsidiary is responsible for ensuring that the activity plan is kept updated and that the conditions are created for carrying out the activities. The subsidiaries' operational boards, known as business boards, review the companies' sustainability work at least once a year.

Incentivising sustainability performance

Remuneration to Group Management, senior executives and MDs of subsidiaries includes a variable component, where sustainability performance is one of the criteria for assessing the variable remuneration.

Risk management in sustainability work

Systemair analyses its sustainability risks as part of the Company's overall risk management process to ensure that risks are identified, assessed and then managed responsibly.

Sustainability reporting

Every quarter, selected sustainability data is obtained from the subsidiaries and information is collected on a wider scale annually during accounting for the financial year. The quarterly and annually reported data are fed back in a report to the MD of each subsidiary. Systemair's Board of Directors is informed about Systemair's sustainability work through the annual and sustainability report and by having experts participate where needed in Audit Committee meetings to brief on Systemair's impact, risks and opportunities. The Group's President and CFO are briefed at regular coordination meetings with the Group Sustainability Director. When necessary, and no less than once a year, Group Management as a whole is briefed on Systemair's sustainability work. Systemair's business boards review each company's performance in relation to core issues at least once a year.



Senior executive remuneration

Guidelines

The 2025 AGM resolved to adopt guidelines on senior executive remuneration. Remuneration to senior executives shall – based on the conditions in the market in which the Company operates and the environment in which the particular executive works – be competitive, enable the recruitment of new executives and motivate senior executives to remain with the Company. “Senior executives” refers to the President and other members of Group Management. The system of remuneration shall consist of a fixed salary and pension, but may also include a variable component and benefits such as, for example, a company car. In addition to the above, special incentive programmes approved by the AGM may apply. Fixed salary and benefits shall be determined individually based on the aforementioned criteria and the specific competence of the executive concerned. Variable remuneration shall be based on clearly defined and measurable qualitative and quantitative targets aimed at promoting the strategy, long-term value-creation and sustainability of the Company. The variable portion is paid as a proportion of the fixed salary and may amount to no more than 50 percent of the annual salary for the CEO, 25 percent for other senior executives and 15 percent for other key individuals. Remuneration to the President and other senior executives is described in Note 11.

Notice of termination and severance payments

The President’s employment may be terminated with 12 months’ notice by the Company or six months’ notice by the President. For other senior executives, the period of notice is as stated in the applicable collective bargaining agreement or is no more than 12 months from the Company or six months from the employee. No other agreements entitle the President or other senior executives to severance pay.

Pensions

The Chair and the directors do not receive any pension benefits in connection with their Board duties. The pensionable age for all senior executives is 65 years. As a principle, pensions shall be premium-based and shall not exceed 35 percent of the basic salary. The size of the pension shall meet the same criteria as above. The Board is entitled to depart from these guidelines if justified in any particular case. Pension costs for senior executives totalled SEK 6.8 million in 2025/26.

Annual General Meeting 2025

At the Annual General Meeting held on 28 August 2025 in Skinnskatteberg, 166 voting shareholders were present – or had submitted valid postal votes – representing 93 percent of the number of shares and votes in the Company. Gerald Engström, Chair of Systemair, was appointed to chair the meeting. The Chair, Gerald Engström, informed the AGM of the work of the Board and reported on the guidelines for remuneration to senior executives and on the work of the Board’s committees. In addition, Systemair’s CEO, Roland Kasper, gave a talk on Systemair’s business during the 2024/25 financial year. Johan Holmberg, Key Audit Partner, presented sections of the audit report. Resolutions adopted at the AGM:

- To discharge the Board and President from liability in respect of the past financial year.
- To appoint Gerald Engström, Patrik Nollåker, Gunilla Spongh, Niklas Engström, Peter Fenkl and Åsa Söderström Winberg as Directors.
- To elect Patrik Nollåker as Chair of the Board and Gerald Engström as Vice Chair of the Board.
- To pay a Board fee of SEK 1,000,000 to the Chair, SEK 640,000 to the Vice-Chair and SEK 400,000 to each of the other directors elected by the Annual General Meeting. Fees shall be paid to the Audit Committee in a total amount

of SEK 255,000, with SEK 170,000 being paid to the committee chair and SEK 85,000 to the other member. In addition, fees shall be paid to the Remuneration Committee in a total amount of SEK 65,000, with SEK 40,000 being paid to the committee chair and SEK 25,000 to the other member.

- To pay a dividend of SEK 1.35 per share.
- That the Nominating Committee shall be made up of representatives of the three biggest shareholders, based on the ownership details on 31 January 2026.
- To buy back up to 320,000 of the Company’s own shares under the LTIP 2024 programme.
- To authorise the Board of Directors, in the period up to the 2026 Annual General Meeting, to resolve on the buyback and transfer of the Company’s own shares.
- To authorise the Board, in the period up to the 2026 AGM, to resolve on the issue of new shares amounting to no more than ten percent of the number of shares in the Company.
- To introduce a long-term share-based and performance-based incentive programme (LTIP 2025) and related hedging measures.

The minutes from the 2025 AGM are available on Systemair’s website at: <https://group.systemair.com/investor-relations/corporate-governance/agm/>

Internal control related to financial reporting

Board of Directors’ Report on internal control in the 2025/26 financial year

Under the Swedish Companies Act and the Swedish Code of Corporate Governance, the Board is responsible for internal control. This report has been drawn up in accordance with

the Swedish Annual Accounts Act and describes how the internal control of financial reporting is performed. The Audit Committee thus plays an important role in quality assuring financial reporting, which includes issues of internal control and compliance, verification of reported amounts and estimates and other issues that could influence the quality of the financial disclosures. Internal control is based on the structure in the framework for internal control referred to as the COSO model (Committee of Sponsoring Organization of the Treadway Commission).



Control environment

Effective work by the Board of Directors lays the groundwork for good internal control. The control environment at Systemair is characterised by short pathways between Group Management and the operational units. The Board of Directors has adopted several key documents to create and maintain a smoothly functioning control environment that is appropriate for financial reporting. These include the Board of Directors' rules of procedure, instructions for the CEO and a financial policy. Financial manuals, instructions and guidelines for financial reporting are prepared and updated continuously by the Parent Company's controller organisation. An audit committee has been established from among the members of the Board of Directors. Its task is to ensure compliance with and development of policies adopted regarding financial reporting and internal control. The committee also maintains day-to-day relationships with the Company's auditor. The Audit Committee and the Board include accounting and auditing issues as a regular item on the agenda at the four Board meetings at which the quarterly reports are discussed.

Risk assessment

Systemair's Board of Directors is responsible for identifying and managing material financial risks and risks of errors in financial reporting. With respect to financial reporting, the primary risk is deemed to be material errors arising in the disclosures of the Company's performance and position. The Board, Audit Committee and management assess on a regular basis the reporting from a risk viewpoint, with comparisons of income statement and balance sheet items with previous disclosures and budgets providing important support. In addition, regular risk assessments are conducted in connection with strategic planning, budgeting, forecasting and acquisition activities.

Control activities

Important instructions and guidelines on financial reporting are prepared and updated continuously by the Group's central controller organisation and are readily accessible on the Group's intranet.

All companies in the Group report five working days after the end of the month via a common group consolidation and reporting system so that, for example, any deviations or errors can be detected early and corrected.

At the end of the accounting period, the Group comprised around 90 subsidiaries that for the most part are owned directly by the

Parent Company, Systemair AB. The subsidiaries are legal entities with their own detailed income statements and balance sheets. Each individual subsidiary reports on a monthly basis to the Parent Company, where consolidation at Group level is performed.

Central controllers are directly responsible for following up a number of companies that they continuously monitor and analyse. Outcomes are reviewed regularly against plans and targets in consultation with representatives of the subsidiaries, business boards and Group Management.

For the majority of its subsidiaries, the Group has a common, wholly-integrated ERP system that serves as a highly efficient tool for management, control and follow-up. Major decisions on, for example, acquisitions, investments and material contracts, are taken in line with clear decision-making methods and processes. In addition, every unit normally also receives regular visits by representatives of business boards and Group Management for ongoing assessment of internal control and financial reporting.

Information and communication

The President and the CFO are jointly responsible for the accuracy and good quality of all information published externally, including quarterly reports, press releases and company presentations to meetings with analysts. The tasks of the Company's auditor include reviewing accounting issues that are material to financial reporting, and reporting their observations to the Board.

Each month, the Board receives a reporting package that includes the complete final accounts for each major subsidiary, as well as the consolidated accounts for the Group. Several key performance measures and benchmarks are also included; these enable the outcomes for the period to be compared with budget and the outcomes for preceding years.

The Board's rules of procedure govern which reports and which information of a financial nature will be presented on an ongoing basis, and to each Board meeting.

To promote awareness of policies and manuals among the Group's employees, information is available to all concerned on the Group's intranet. On that basis, to ensure that external information is accurate and comprehensive, the Board has adopted a Communication Policy.

Follow-up

Systemair is characterised by simplicity in its legal and operational structure, and by smoothly functioning and well-established management and control systems. The Board, Audit Committee and Group Management monitor compliance with policies and guidelines adopted. At every Board meeting, the Company's financial situation is discussed, and prior to the publication of quarterly reports and annual reports, the Board goes through the financial information. Each month, Group Management and business boards review the performance of each subsidiary and discuss any deviations from plan with the MD of the subsidiary concerned.

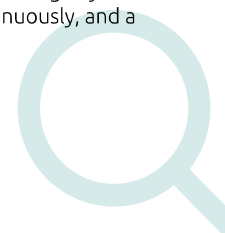
The tasks of the external auditors include annually supervising internal control in the companies of the Group. The auditors maintain continuous contact with and report directly to the Board and the Audit Committee. During the year, the controller organisation performed a number of internal audits of subsidiaries. This work adheres to a standardised model, in which various material issues associated with internal guidelines and policies are followed up.

Work procedures for internal audits undergo continuous development, and an annual plan for audit activities has been adopted and is discussed by the Board.

Internal audit

Systemair has a simple operating structure with excellent facilities for internal control. Compliance with the systems of governance and internal control developed by the Company is regularly followed up by the Group's controllers. In addition, ongoing follow-up is performed by the business boards and Group Management. Further control and follow-up are conducted by the Board of Directors.

Day-to-day dialogue between the Company and its external auditors, as well as the checks carried out by the aforementioned bodies, are considered at present adequate in terms of ensuring that internal control remains effective. Every year, the Board assesses the need for internal auditing. To date, it has concluded that a separate internal auditing function would not bring any material benefit. This assessment is evaluated continuously, and a review will take place in the 2026/27 financial year.







Group Management

Ulrika Hellman

Vice President M&A

Education: Master of Business Administration, Stockholm School of Economics
Previous posts: Head of M&A and Business Development, ASSA ABLOY Global Solutions, Head of M&A AddLife, Strategy & M&A Sandvik Materials Technology, Client Executive Swedbank Large Corporates & Institutions, Head of TMT-sector team Swedbank Corporate Finance, Director Group M&A Telia Company, Manager KPMG Corporate Finance, Institutional Sales and Equity research Swiss Bank Corporation
Holding: 3,000 shares
Born: 1969
Employed since: 2024

Anders Ulff

CFO

Education: M.Sc. Business Administration, Uppsala University
Previous posts: Auditor and consultant, Ernst & Young; Financial Director, Systemair
Holding: 160,104 shares and 36,000 warrants
Born: 1967
Employed since: 1999

Martin Dahlgren

Vice President Products and Technologies

Education: M.Sc. Fire Protection Engineering, Lund University of Technology; Master of Business Administration, Vienna University of Economics and Business
Previous posts: Vice President Global Operations, Product Management & Development E&FT, Nederman; Vice President Business Area Commercial Ventilation, Swegon; Vice President Business Area Hard flooring, Tarkett; Various Management roles, IKEA Industry
Holding: 6,000 shares and 48,000 warrants
Born: 1966
Employed since: 2023

Bjørn-Osvold Skandsen

Chief Digital Sales Officer

Education: M. Sc. in Mechanical Engineering, Norwegian University of Science and Technology, and an MBA in Brand Management, Norwegian School of Economics
Previous posts: Director of Technology and Marketing at GK Inneklima, Head of Technical Support at Systemair Group and Head of Sales at Systemair Sweden
Holding: 9,062 shares and 49,700 warrants
Born: 1973
Employed since: 2018, 2000–2006

Anders Gustafsson

Vice President Global Supply Chain

Education: M.Sc. Mechanical Engineering, Linköping University of Technology
Previous posts: Production Director, Atlas Copco, Secoroc Division, SVP Supply Operations Konecranes PLC
Holding: 17,085 shares and 15,000 warrants
Born: 1964
Employed since: 2022

Olle Glassel

Vice President Sales

Education: Qualified Ventilation Engineer, Diploma in Business Administration
Previous posts: MD of Systemair Ltd, United Kingdom, Sales Director, Systemair, Sweden
Holding: 58,457 shares and 48,000 warrants
Born: 1966
Employed since: 2002

Robert Larsson

President and CEO

Education: M.Sc. Mechanical Engineering, Linköping University of Technology
Previous posts: EVP and Head of the AFRY Infrastructure Division and the AFRY Industrial & Digital Solutions Division; President of the Industry Division at ÅF; Lead Division Manager at ABB Robotics and Motion; Business Unit Manager at ABB Discrete Automation and Motion; and various other senior management positions at ABB.
Holding: 20,000 shares
Born: 1967
Employed since: 2025





Board of Directors

Peter Fenkl

Director

Education: Joint M. Sc. in Engineering and MBA

Previous posts: Member of EVIA (European Ventilation Industry Association), MD of Ziehl Abegg, Department Head at ABB

Born: 1961

Elected to the Board: 2025

Independent: Yes

Gerald Engström

Vice-Chair of the Board
Director, Hanza Holding
and RVM Systems

Education: Upper secondary school qualification in Engineering, Business Studies at Stockholm University

Previous posts: President and Chief Executive Officer of Systemair AB and President of Ziehl-ebm AB.

Holding: 90,576,648 (shares owned by Färna Invest AB)

Born: 1948

Elected to the Board: 1974

Independent: Yes

Niklas Engström

Director
CEO and Director, RVM Systems

Education: MBA International Business Academy (IBA), Stockholm University

Previous posts: Head of Subsidiary and Vice President Business Development, Systemair

Holding: 6,484

Born: 1978

Elected to the Board: 2021

Independent: Yes

Patrik Nolåker

Chair of the Board
Chair of the Boards of RVM Systems, Saferoad Group, ViaCon Group and Fibo Group. Director, iMPREG.

Education: Upper secondary qualification in Engineering, and MBA from the Maastricht School of Management

Previous posts: CEO at Dywidag Systems International S.a.r.l. and Alimak Hek Group; senior positions at Atlas Copco and ABB

Holding: 65,000

Born: 1963

Elected to the Board: 2016

Independent: Yes

Ricky Sten

Employee Representative
Materials Handler

Born: 1968

Elected to the Board: 2014

Åsa Söderström Winberg

Director
Director, Skanska AB and Currentum AB.
Member of the Royal Swedish Academy of Engineering Sciences and of the Swedish Armed Forces' Transparency Council.

Education: MBA, Stockholm University

Previous posts: MD of SWECO Theorells AB, MD of Ballast Väst AB, Marketing Director at NCC Industry and Head of Communications at NCC Bygg AB

Holding: 6,000 (own and relatives')

Born: 1957

Elected to the Board: 2025

Independent: Yes

Daniel Wilhelmsson

Employee Representative
Electrical engineer

Born: 1973

Elected to the Board: 2023

Gunilla Spongh

Director, Chair, Bluefish Pharmaceuticals.
Director, AQ group, Byggmax group, Consivo group, Meds Apotek, Momentum group, Lernia, ViaCon, OptiGroup, Dacke Industri and Saferoad.

Education: M. Sc. in Industrial Economics, Institute of Technology at Linköping University

Previous posts: CFO Preem, Head of International Affairs and CFO Mekonomen Group

Holding: 4,000

Born: 1966

Elected to the Board: 2019

Independent: Yes