

Corporate Governance Report

The purpose of Asker's corporate governance is to support the Group's long-term strategy and ensure that the operations are managed sustainably, responsibly and effectively. Good corporate governance, clear decision-making structures and the division of responsibilities and duties create the conditions for risk awareness and effective internal control throughout the Group.

Corporate governance principles

The Group's Parent Company is Asker Healthcare Group AB which has its registered office in Danderyd, Sweden. Asker is a public company whose shares are listed on Nasdaq Stockholm. Asker's business operations are conducted in accordance with corporate governance principles based on Swedish law, primarily the Swedish Companies Act (2005:551) and the Swedish Annual Accounts Act (1995:1554), the Swedish Corporate Governance Code (the "Code"), Nasdaq Stockholm's Rule Book for Issuers and other applicable laws and regulations. Asker has a Code of Conduct that contains ethical guidelines in a number of areas guiding the Group's and employees' conduct when dealing with customers, business partners and society. Asker's Code of Conduct forms part of the governance of Asker.

The Code is based on the principle of 'comply or explain' and symbolises the market's expectations of good corporate governance. Asker has implemented the Code without deviations. Furthermore, Asker has established group-wide policies, procedures, guidelines, processes and routines. More information is available under Asker Management Standard and Internal control over financial reporting on pages 42 and 45. More information about Asker's corporate governance is available on asker.com.

Governance structure

This section presents the Group's governance structure. The Board of Directors, which is appointed by the General Meeting, sets the Group's strategic direction. The Chief Executive Officer is responsible for implementing the strategy through the Group Management Team, whose members manage and supervise the

Group's business operations. Asker's operations are organisationally divided into three business areas - North, West and Central. The main operational responsibility within the Group lies with the three Business Areas, which are led by Business Area Directors. The subsidiaries within each country report to their country manager. These report to their Business Area Director, who in turn reports to the Group COO, a member of the Group Management Team.

Shares and shareholders

According to the Articles of Association, Asker can issue two classes of shares: ordinary shares and C shares. Asker's ordinary shares are listed on Nasdaq Stockholm. At the end of the financial year, the share capital amounted to SEK 561,545.99 consisting of a total of 383,036,497 ordinary shares. As at 31 December 2025, no C shares have been issued. Ordinary shares carry one vote per share and C shares carry one tenth of a vote per share. Ordinary shares are entitled to dividends, C shares are not entitled to dividends. The Board of Directors has been authorised to issue, repurchase and transfer C shares in order for Asker to be able to implement the long-term performance-based investment share programme described in more detail on page 42.

At the end of the financial year, Asker had 10,679 known shareholders, according to statistics from Euroclear Sweden AB. The ten largest shareholders held 71.8 per cent of the votes and the capital. Shareholders that represent more than one tenth of the company's votes are Interogo Long-Term Equity with approximately 40.2 per cent of the votes and capital. For more information on Asker's shareholders, see pages 33–34.

General meeting

The general meeting is Asker's highest decision-making body, where shareholders exercise their decision-making power. At the Annual General Meeting (AGM), shareholders decide on key matters, such as adopting the income statement and balance sheet, dividends, the composition of the Board, discharge of liability for the Board members and the Chief Executive Officer and the election of external auditors. Notice of the AGM, as well as of any extraordinary general meeting (EGM) at which amendments to the Articles of Association are to be considered, must be issued no earlier than six weeks and no later than four weeks before the general meeting. Notice of any other EGMs must be issued no earlier than six weeks and no later than three weeks prior to the general meeting. Notice of the general meeting must be issued through an announcement in the Official Swedish Gazette as well as on the company's website. The company must disclose that the notice has been published through an announcement in Dagens Industri, placed at the same time. According to Asker's Articles of Association, general meetings must be held in Danderyd or Stockholm.

Resolutions at the general meeting are normally passed by a simple majority, however, certain resolutions, such as amendments to the Articles of Association, require a qualified majority. Asker's financial year is from 1 January to 31 December, and the AGM must be held within six months after the end of the financial year.

CORPORATE GOVERNANCE

Right to participate in general meetings

All shareholders listed in the share register maintained by Euroclear Sweden AB six banking days prior to the general meeting, and who have notified the company of their intention to participate in the general meeting no later than the date and time stated in the notification, have the right to participate in the general meeting and vote in accordance with their shareholding. Shareholders may attend the general meeting in person or by proxy and may also be assisted by a maximum of two persons. Shareholders may usually register to participate in several different ways, as detailed in the notice of the general meeting.

Shareholder proposals

Shareholders that wish to have a matter considered at a general meeting must submit a written request to the Board. The matter will be considered by the general meeting if the request has been received by the company at least seven weeks before the general meeting, or after this deadline if it is made in sufficient time for the matter to be included in the notice.

General meetings held in 2025

In 2025, Asker held three EGMs and one AGM, where all or a majority of the company's shares were represented. One EGM and the 2025 AGM took place before Asker was listed on Nasdaq Stockholm. At the general meetings, decisions were taken on amendments to the Articles of Association, bonus issues and sub-division of shares, and the conversion and issue of shares, among other things. Furthermore, guidelines for remuneration to senior executives, instructions for the Nomination Committee and authorisations for the Board to carry out share issues were adopted. At the EGM of 27 August 2025, a long-term performance-based investment share programme for the Group Management Team and key employees was adopted, see more on page 42. At the EGM on 9 December 2025, Anders Nyman resigned as a Board member and Karl Petersson was elected as a new Board member. Furthermore, it was decided that Board and Committee fees shall also be paid to non-independent Board members on a pro rata basis from the EGM until the 2026 AGM.

2026 Annual General Meeting

Asker's AGM will be held on 7 May 2026 in Näringslivets hus, Stockholm, with the possibility for shareholders to also exercise their voting rights by voting in advance, so-called postal voting.

More information is provided in the notice of the AGM and available on asker.com.

Nomination Committee

In accordance with the instructions for the Nomination Committee adopted by the 2025 AGM, the Nomination Committee shall consist of the three largest shareholders in terms of voting rights at the end of August who wish to appoint a member to the Nomination Committee. In addition, the Chair of the Board shall also be a member of the Nomination Committee. The Nomination Committee shall fulfil the tasks incumbent on the Nomination Committee according to its instructions from the general meeting and the Code. The instructions are available on Asker's website: asker.com. No remuneration shall be paid to the members of the Nomination Committee. The Nomination Committee was constituted on 1 October 2025.

Ahead of the 2026 AGM, the Nomination Committee consists of the following members:

Member	Represents	Votes*
Johan Hesser	Interogo Long-Term Equity	40.21%
Patrik Jönsson	SEB Funds	5.47%
Richard Torgerson	Nordea Funds	4.01%
Håkan Björklund	Chair of the Board	

* As at 31 December, 2025

Information about the composition of the Nomination Committee and how shareholders can submit proposals to the Nomination Committee was published on 11 September 2025 and has been available on Asker's website since then. On 29 September 2025, Asker announced an update to the composition of the Nomination Committee due to changes in the shareholder structure. All members of the Nomination Committee are independent in relation to the company and its senior executives, and three are independent in relation to the company's largest shareholder in terms of voting power. The composition of the Nomination Committee thus fulfils the requirements of the Code regarding the independence of the members of the Nomination Committee.

The Nomination Committee held two ordinary meetings in 2025. All members have participated in the meetings and all decisions of the Nomination Committee have been unanimous. The Nomination Committee has informed itself about the work of the Board and the specific requirements that Asker's operations and

strategy place on the competence and composition of the Board. The results of the evaluation of the work of the Board, the Board and the Chair of the Board have been presented to the Nomination Committee.

Board of Directors

The role of the Board of Directors is to lead the business affairs in the interests of Asker and its shareholders, and to safeguard and promote a good corporate culture. The Board makes decisions on the Group's strategy, annual reports, investments and divestments, on appointing the CEO and on matters concerning the Group's organisational structure. Sustainability and business ethics are embedded within Asker's strategy and the Group's operations, and the Board adopts both financial and sustainability targets.

In accordance with the Articles of Association, the Board is to consist of at least three and not more than ten ordinary members, without deputies. Board members are elected by the general meeting and are appointed until the end of the next annual general meeting. As at 31 December 2025, the Board was comprised of six members who were appointed by the 2025 annual general meeting and by an EGM held in 2025. There are no deputies nor employee representatives on the Board.

Asker's Board members have extensive experience that is relevant to Asker's sectors, products and geographic markets. This expertise is crucial for overseeing sustainability matters, ensuring that Asker remains competitive and maintaining high standards of corporate governance.

The Nomination Committee applies rule 4.1 of the Code as its diversity policy. The goal is to have a diverse board with breadth in terms of expertise, experience, and background, as well as a specific commitment to gender balance.

The current Board is the result of the shareholders' vote at the 2025 AGM, and Karl Petersson was elected as a new Board member at the EGM on 9 December, 2025. Two of the current Board members are women and four are men, which corresponds to 33 per cent women and 67 per cent men.

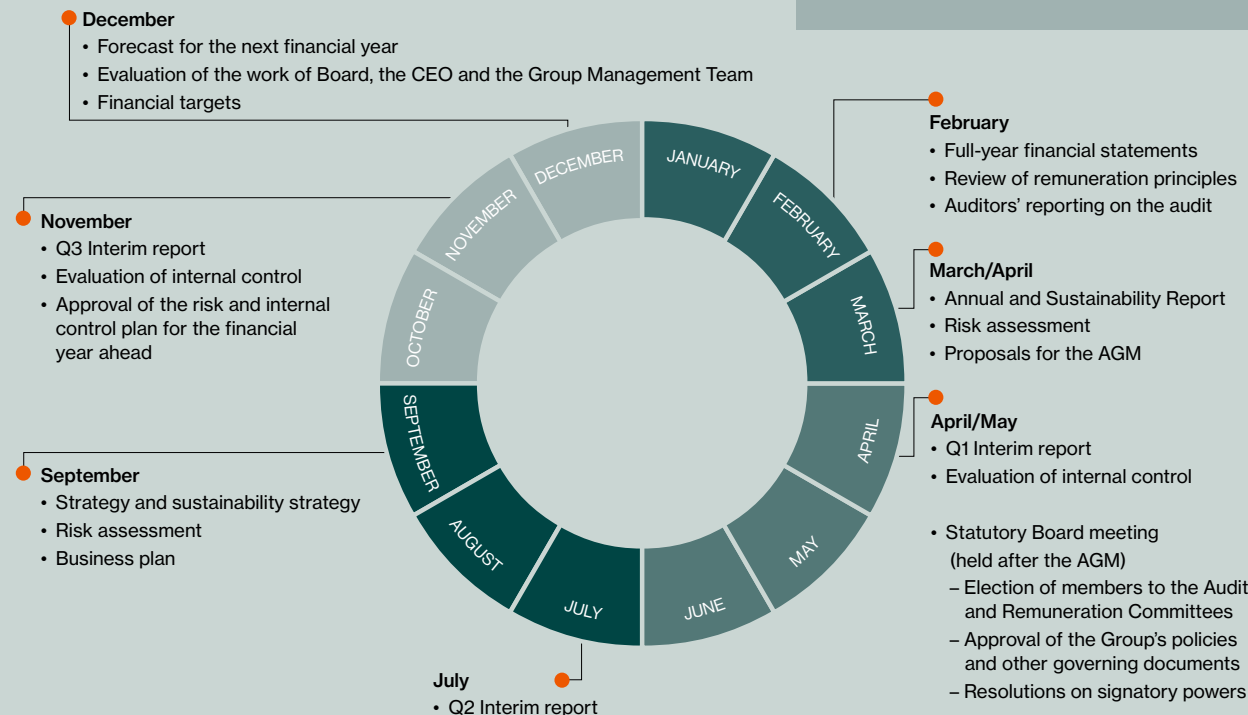
The Chair leads the work of the Board and maintains regular contact with the Chief Executive Officer to remain up-to-date about the Group's operations and performance. The Chairman ensures that the work of the Board is well organised and conducted efficiently, and that the Board fulfils its obligations. The Chair is also responsible for ensuring that other Board members receive the introduction, information and documentation necessary to

CORPORATE GOVERNANCE

The work of the Board

All Board meetings follow an approved agenda based on the annual cycle outlined below. The agenda is provided to Board members well in advance of Board meetings, along with documentation for the items on the agenda.

In addition to the below, all ordinary meetings of the Board include a financial update and a business operations update, review of outstanding items from the prior meeting, and reports on whistleblowing and IT security.



maintain a high level of quality in discussions and decision-making, and for ensuring that the Board's decisions are executed.

Sustainability is an integral part of Asker's business strategy and goal to deliver products and solutions that improve health-care by improving patient outcomes, reducing the total cost of care and minimising environmental impact. Asker has performed its materiality assessment in accordance with applicable ESRS standards.

The 2025 Sustainability Statement has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

Asker's Board, Group Management Team and Business Area Directors are regularly updated on material aspects of Asker's sustainability impact, risks and opportunities, as well as the effectiveness of controls. The double materiality assessment is not expected to change in the foreseeable future, but it is reviewed regularly, and any changes are approved by the Board. This ensures that strategic decisions are made with full understanding of the sustainability-related consequences for the company and its stakeholders. The outcome of the 2025 materiality assessment is reported on page 61.

In addition to legislation, the work of the Board is regulated by the Board's Rules of Procedure, which include rules on the segregation of duties between the Board of Directors, its committees and the Chief Executive Officer, as well as rules on financial reporting. The Rules of Procedure are updated as required and are reviewed at least once per year.

The Board held 16 meetings in 2025, 12 of which were physical meetings and one statutory meeting. The company's General Counsel is the Board secretary. Potential conflicts of interest or disqualification situations are continuously addressed and should

Composition of the Board

The Board consisted of six members at the end of 2025.

Member	Position	Elected	Board meetings attended	Audit Committee meetings attended	Remuneration Committee meetings attended	Independent in relation to the company and Group Management Team	Independent in relation to the company's major shareholders
Håkan Björklund	Chair	2019	12/12		4/4	Yes	Yes
Martin Lagerblad	Member	2021	12/12		4/4	Yes	No
Nina Linander	Member	2021	12/12	6/6		Yes	Yes
Anders Nyman*	Member	2019	11/12*	6/6		Yes	No
Karl Petersson*	Member	2025	1/12*	–*		Yes	No
Birgitta Stymne Göransson	Member	2020	12/12	6/6		Yes	Yes
Mikael Vinje	Member	2023	12/12		4/4	Yes	Yes

* At the EGM on 9 December 2025, Anders Nyman resigned as a Board member and Karl Petersson was elected as a new Board member and member of Audit Committee.

CORPORATE GOVERNANCE

any arise, the Board member concerned neither takes part in the discussion nor in the decision regarding the matter. Related-party transactions are managed in accordance with Asker's policy for related-party transactions, and are reported on page 78.

Evaluation of the Board of Directors

The work of the Board of Directors and the Chief Executive Officer is evaluated annually to ensure the quality of the Board's work, optimise work processes, and identify any need for additional expertise and experience. The Chair of the Board is responsible for the evaluation and for presenting the results of the evaluation to the Board and the Nomination Committee. The evaluation was conducted using an anonymous form in which Board members were asked to evaluate various aspects of the Board's work from their own perspective. Appropriate measures are taken based on the results of the evaluation.

Independence

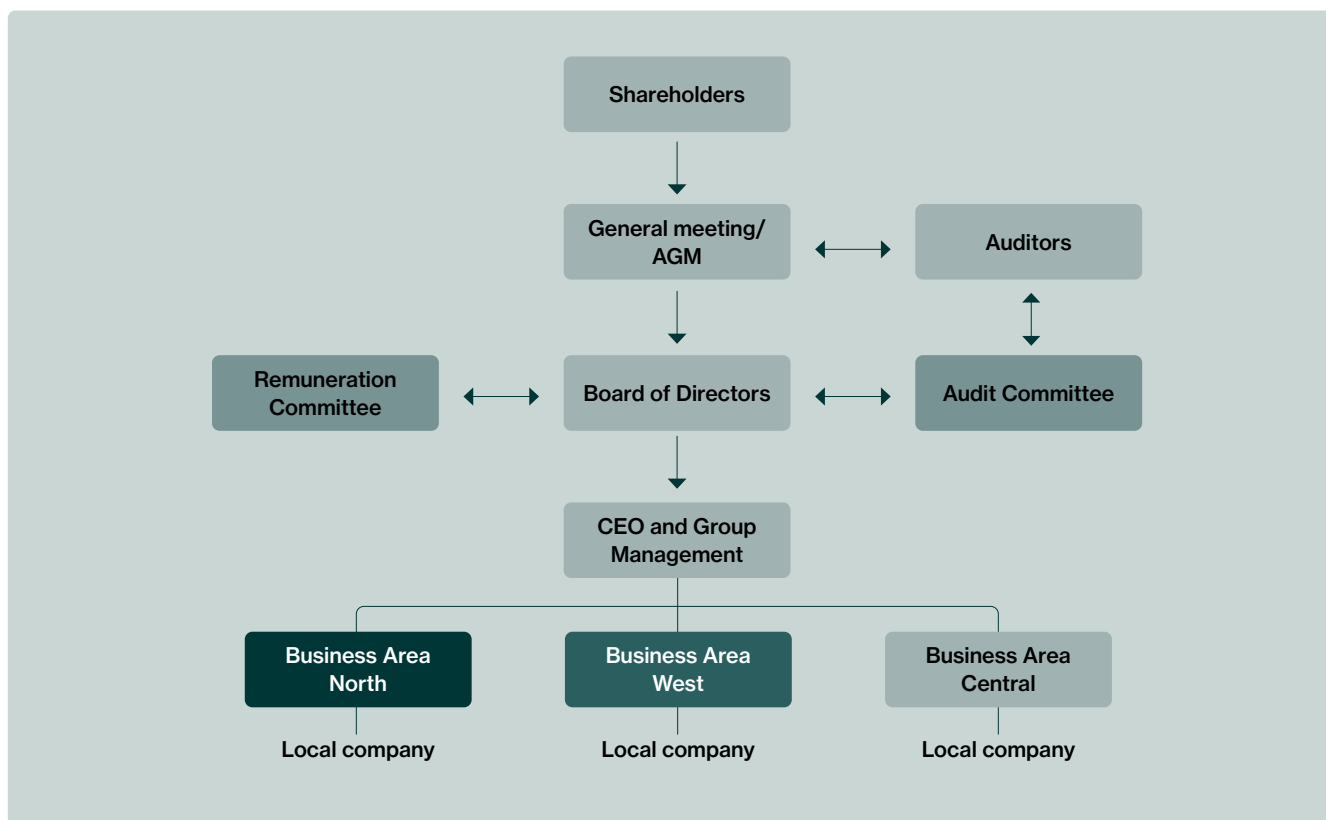
All Board members are independent in relation to Asker and to the Group Management Team. Of these, all Board members apart from Karl Petersson and Martin Lagerblad are independent in relation to Asker's major shareholders. The composition of the Board thereby fulfils the Code's requirements on independence.

Board committees

The Board's responsibility cannot be delegated but the Board can set up committees for preparatory work and to evaluate certain matters before decisions are made. Asker's Board has established two committees: the Audit Committee and the Remuneration Committee. The committees' duties and rules of procedure are laid down by the Board in written instructions. The matters addressed at the committee meetings are minuted and presented at the next Board meeting.

Audit Committee

The main task of the Audit Committee is to assist the Board in monitoring the financial reporting and sustainability reporting as well as the reporting and accounting procedures, monitoring identified risks, monitoring the audit of the company's and the Group's annual accounts and the assurance statement on the sustainability reporting. The committee also evaluates the quality of the Group's reporting, internal control and risk management, and reviews reports and statements from Asker's external auditors. The



Audit Committee follows up the external auditors' assessment of their impartiality and independence and ensures that procedures are in place that stipulate which non-auditing services they provide to the Company and the Group. The Audit Committee also monitors compliance with the rules on auditor rotation. The Audit Committee held six ordinary meetings in 2025. For the fiscal year of 2025, the Audit Committee has met with the company's auditor once without any members of the company's Group Management Team present. During 2025, the Audit Committee has consisted of Nina Linander (Chair), Birgitta Stymne Göransson, Anders Nyman (until 9 December, 2025) and Karl Petersson (from 9 December, 2025). All members of the committee are independent in relation to the company and its Group Management Team. Nina Linander and Birgitta Stymne Göransson are independent in

relation to the company's major shareholders. The composition of the committee thereby fulfils the Code's requirements on the independence of the Audit Committee.

Remuneration Committee

The main task of the Remuneration Committee is to prepare recommendations for Board decisions on the salary and other remuneration of the Chief Executive Officer and members of the Group Management Team. The committee also prepares recommendations for the Board's decisions on incentive programmes and examines the outcome of variable remuneration components. The Remuneration Committee held four meetings in 2025. In 2025, the Remuneration Committee was comprised of Martin Lagerblad (Chair), Mikael Vinje and Håkan Björklund.

CORPORATE GOVERNANCE

All members of the committee are independent in relation to the company and its Group Management Team. Mikael Vinje and Håkan Björklund are independent in relation to the company's major shareholders. The composition of the committee thereby fulfils the Code's requirements on the independence of the Remuneration Committee.

Remuneration of Board of Directors

The EGM held on 9 December 2025 resolved that fees to Board members elected by the general meeting are to amount to: SEK 800,000 to the Chair of the Board; SEK 390,000 to each of the other Board members; SEK 160,000 to the Chair of the Audit Committee; SEK 85,000 to members of the Audit Committee, SEK 100,000 to the Chair of the Remuneration Committee; SEK 60,000 to members of the Remuneration Committee.

Remuneration of senior executives

Recruitment and retention of qualified employees is a prerequisite for the successful implementation of Asker's strategy and to safeguard its long-term interests, including its sustainability efforts. This requires competitive remuneration. To enable this, Asker adopted guidelines for remuneration and other terms of employment for senior executives at the 2025 annual general meeting. At least once every four years, Asker's annual general meeting is to resolve on guidelines for remuneration of senior executives, based on a proposal from the Board. Remuneration is to be competitive and market-based, and may comprise the following components; fixed cash salary, short-term incentives, long-term incentives, pension and other benefits.

Long-term performance-based investment share programme

Total remuneration also includes participation in a long-term performance-based investment share programme (LTIP) for approximately 130 senior executives and key personnel. The LTIP is 85 per cent weighted to adjusted EBITA growth, calculated as the compound annual growth rate (CAGR) between the financial years 2024 and 2027. In addition to EBITA growth, the LTIP is also based on sustainability targets, with 7.5 per cent weighted to suppliers' signing of Asker's Supplier Code of Conduct and 7.5 per cent to a reduction in the Group's carbon dioxide emissions by the end of 2027.

A remuneration report prepared by the Board regarding the application of the remuneration guidelines in 2025 will be

published on Asker's website prior to the 2026 annual general meeting. The remuneration report provides information on the Chief Executive Officer's remuneration as well as a summary of outstanding obligations under the LTIP programme. Information on remuneration of senior executives is available on page 51.

Chief Executive Officer and Group Management Team

The Chief Executive Officer leads Asker and the Group in accordance with the targets and strategies established by the Board, and consistent with the division of responsibilities in the Instructions for the CEO adopted by the Board. The Chief Executive Officer is responsible for the ongoing management of Asker's and the Group's operations and is supported by the other members of the Group Management Team. The Chief Executive Officer's work is evaluated every year at a Board meeting without the attendance of senior executives. Diversity, and varied experience and backgrounds within Asker's Group Management Team are important. The Group Management Team is responsible for overall business development and Asker's business activities, and also for preparing the Annual and Sustainability Report. The Group Management Team meets regularly, and its members are responsible for implementing the Chief Executive Officer's decisions.

In addition to the Chief Executive Officer, the Group Management Team consisted of the Chief Operations Officer, Chief Financial Officer, General Counsel, Head of M&A, Head of HR, Head of Communication, Head of ESG and Head of IT Integrity during 2025. The Group Management team is responsible for Asker's Group functions: Finance, M&A, IT and information security, Communication, ESG and Sustainability, HR and Legal. The Group functions have a particular focus on supporting the business areas and local companies with their collective expertise, as well as establishing appropriate structures and processes for use throughout the Group.

In 2025, the Group Management Team held ten ordinary meetings focusing on strategy, business updates, sustainability, M&A, IT security, risk mitigation and fostering a good corporate culture. Sustainability is a regular item on the agenda of the Group Management Team meetings, when the Head of ESG reports on progress and current initiatives. Information about the Chief Executive Officer and other members of the Group Management Team is presented on page 47. Neither the Chief Executive Officer nor the Group Management Team has any material business relations with Asker or its subsidiaries.

Business areas

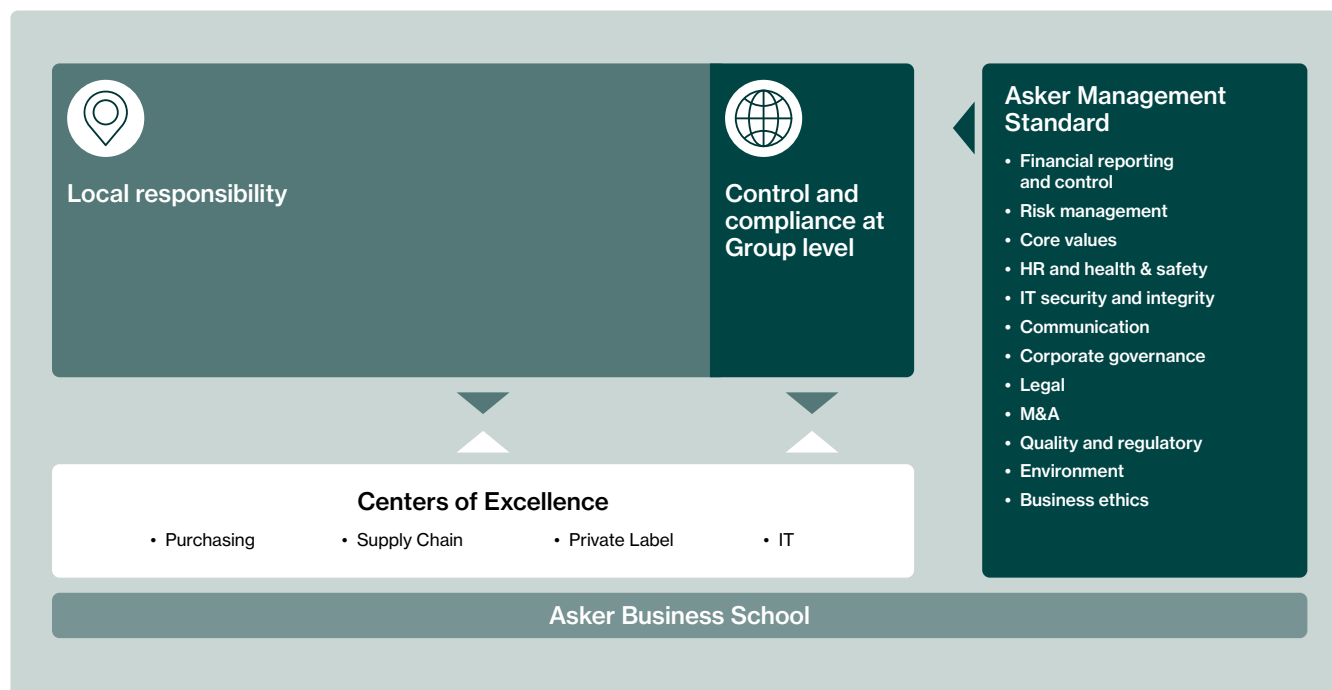
Asker's organisation model is built on its decentralised business model distributed across three separate business areas – North, West and Central. Each business area is managed by a business area director, most countries where Asker operates are managed by a country manager, and each Group company is managed by a local Managing Director. Each business area has full responsibility for its own business performance.

Auditors

The auditors are independent and are appointed by the shareholders at the general meeting. They are responsible for auditing and reviewing Asker's Annual and Sustainability Report, consolidated financial statements and accounts, and for ensuring that these are prepared in accordance with applicable laws and recommendations. In accordance with the Articles of Association, the company is to have one or two auditors or one or two registered public accounting firms. As in prior years, the 2025 AGM decided that auditor fees would be paid according to submitted and approved invoices. The fees invoiced by the auditors are reported in Note 9.

The 2025 AGM re-elected Ernst & Young Aktiebolag (EY) as the external auditor until the end of the 2026 annual general meeting. Authorised Public Accountant Jennifer Rock-Baley is the auditor in charge. EY is also the auditor for the majority of the local companies in the Group. The Audit Committee and the Board meet the Company's auditors once a year without any members of the company's Group Management Team present. The company's auditor follows an audit plan and reports their observations to the Board and the Audit Committee on at least two occasions during the audit process and when the annual accounts are adopted.

The independence of the auditors is guaranteed by statutory professional ethics and the internal guidelines of the auditing firm. The independence of the external auditors is regulated in a policy adopted by the Board that stipulates the areas in which the external auditor may be engaged in matters outside of the normal auditing activities, and matters that require the approval of the Audit committee. The company's auditor submits written assurance of its independence to the Board every year.



Asker Management Standard – operational control

Given that the healthcare systems in Europe vary significantly, Asker’s operations are conducted through a decentralised model. This allows the local companies and their management teams to safeguard local knowledge, skills and responsibility to best meet the specific needs of each market. The Asker Management Standard (AMS) constitutes the framework for Asker’s corporate governance, both at the local company and the Group levels. The AMS encompasses the Group’s shared core values and ensures compliance with internal policies and external requirements and regulations.

The purpose of the AMS is to ensure high standards and control, which is crucial to upholding both Asker’s and the local companies’ good reputation and legal requirements. The AMS is made up of twelve chapters that contain policies and procedures for financial reporting and control, risk management, values, HR and health & safety, IT security, communication, corporate governance, legal, M&A, quality, environment and business ethics, as well as other internal policy documents such as the Articles

of Association and the Rules of Procedure for the Board and its committees, and the instructions for the CEO. Asker’s Code of Conduct is the most important governing document and it is compulsory for all employees to sign it. All governance documents are available to all employees on the group-wide intranet.

Each local company is responsible for its local strategy and the performance of its local business operations, in addition to AMS. The decentralised governance model requires local accountability and encourages an entrepreneurial culture, while allowing the local managers to make the best business decisions for the local company by using their expertise to quickly be able to take advantage of market opportunities. Furthermore, this model gives the local companies the economies of scale that come from being part of a larger group. This means access to effective methods and work approaches, knowledge sharing, a larger network, and constant support to the local companies in the initiatives described above.

The AMS has been adopted by Asker’s Board and Group Management Team. It is reviewed annually and is updated de-

pending on the outcomes of the risk assessment, internal control processes, new or updated regulations and so on. To enable good internal cooperation and knowledge sharing within AMS, a GRC (Governance Risk and Compliance) forum has been established. The person in charge of each chapter of the AMS is invited to regular meetings to provide updates and news.

Asker Business School

Asker Business School is the Group’s own academy, where the management teams of the local companies meet, both remotely and in person. The purpose of Asker Business School is to build a sustainable entrepreneurial culture with a common knowledge base that upholds good ethics and promotes knowledge sharing. The objective is to maintain a high level of quality in products and solutions, compliance with Asker’s policies, high standards of ethics, and a shared understanding of Asker’s strategy, benefits and requirements. Asker Business School also enables the management teams of the local companies to build a strong network with similar companies within the Group to share knowledge and effective approaches. Asker provides training from the Group through Asker Business School, both online and in person, which, together with local training, amounts to approximately 72,000 training hours within the Group per year, corresponding to approximately 13 hours per employee.

Acquisitions and onboarding of new companies

The AMS is an integral part of Asker’s acquisition process. Once an acquisition process is complete, Asker uses an onboarding and integration process that is adapted to each acquisition to maximise the value of the acquired company. The objective of the onboarding process is to implement the AMS. All acquired companies are expected to immediately comply with Asker’s processes regarding financial reporting, the Code of Conduct, and certain shared IT solutions. Subsequently, the acquired company has to prepare a plan for how it will meet all AMS requirements within twelve months of the acquisition.

Business ethics, transparency and whistleblowing

Ethical, transparent and responsible conduct are fundamental to Asker’s governance and operation. This applies to all its relationships and partnerships - from suppliers to customers.

Asker’s Code of Conduct is applicable to all employees in the Group and reflects Asker’s view on corporate responsibility. The Code of Conduct translates Asker’s values into behaviour

CORPORATE GOVERNANCE

and provides guidance on how employees are expected to act. All employees receive training to ensure they have a thorough understanding of the content. The Code of Conduct includes information on how corruption and bribery can be prevented. It also clarifies Asker's view on equality and diversity. The Code of Conduct is followed up and adopted every year by the Board.

Asker also has a Supplier Code of Conduct, which is based on internationally acknowledged conventions and declarations and Asker's internal Code of Conduct. It includes these areas: Human rights and labour; Occupational health and safety and well-being; Environment; Responsible value chain; and Business ethics. The Code of Conduct is reviewed and adopted every year by the Group Management Team. Asker has analysed its due diligence processes as part of the sustainability reporting, providing an overview of how these processes are integrated into the company's broader governance framework. This ensures that all sustainability-related risks are adequately managed and mitigated.

Asker strives to create an open corporate culture in which employees are encouraged to discuss, react and take action to address anything that goes against the Group's values. To that end, a whistleblowing channel is available for reports to be made. The channel is managed by a third-party provider to ensure anonymous reporting. It is available 24 hours a day all year round, and allows reporting in different languages. Local independent channels have been set up for companies that have more than 50 employees. Employees are encouraged to report conduct that could breach laws, or Asker's internal regulations, processes or Code of Conduct, or suspicions of other ethical violations.

All reports are followed up and investigated by the whistleblower team, which is made up of the Chief Executive Officer, Head of HR and the General Counsel, who investigate incidents reported and implement measures if needed. Asker does not tolerate any form of reprisals against persons who, in good faith, have reported suspected violations. All whistleblowing cases are reported to the Board. Four cases were reported and investigated as whistleblowing cases in 2025.

Control and compliance

Asker's process for compliance consists of a self-assessment by each company, followed by validation of key controls performed by each section manager, and follow-up of regulatory compliance carried out by the Compliance Manager. The self-assessment encompasses all twelve sections of the AMS, including areas such



as financial reporting and control, risk management, corporate governance, HR and work environment, IT security, quality and regulatory requirements, sustainability and business ethics. The Compliance Manager audits and verifies the results to ensure their accuracy, and that they are consistent with the Group requirements. The outcomes are reported regularly to the Group Management Team and once per year to the Board. The General Counsel is in charge of planning and support for the controls set up as well as compliance, together with the respective internal control manager.

The results have generally been satisfactory, and where discrepancies have been identified corrective actions have been

planned or taken. Best practices are shared to ensure seamless and effective approaches and processes, and all employees have access to training, for example on the MDR and IVDR regulations, via Asker Business School, as well as access to related documentation via Asker's intranet.

Based on the existing structures for internal control of financial reporting, control of compliance and risk assessment, the Board has decided not to implement a separate internal audit function. This decision is reassessed every year. Internal control processes for sustainability reporting will be further developed in 2026.

Internal control

Internal control over financial reporting

Internal control over financial reporting is integral to the corporate governance, and is part of the AMS which ensures reliable financial reporting and compliance with applicable laws and regulations.

Asker uses the COSO framework for internal control (the Committee of Sponsoring Organisations of the Treadway Commission) as a basis for its internal control and compliance. The COSO model defines five components (control environment, risk assessment, control activities, information and communication, and monitoring) which form the basis of internal control. Asker's framework for internal control over financial reporting (ICFR) is regularly updated to reflect relevant changes in processes, tools, results of risks assessments and new or amended legislation. Continuous improvement ensures the relevance and effectiveness of the framework.

Control environment

The control environment forms the foundation of internal control and mainly consists of the company's values, policies and related guidelines and instructions. The Board has the ultimate responsibility for internal control of financial reporting and has adopted the necessary policies to govern the processes related to financial reporting, such as the Rules of Procedure of the Board, Instruction for the CEO, Code of Conduct etc. The guidelines for financial reporting are regulated by the Asker Financial Manual which contains detailed instructions on accounting policies and procedures for financial reporting that are to be applied in all the companies in the Group. Asker's ICFR framework defines a minimum level of mandatory control activities that help reduce the risk of errors in the financial reporting. The framework must be adopted by all companies in the Group, and compliance with the controls is followed up every year through a self-assessment process.

Risk assessment

Enterprise risk management (ERM) within Asker also includes the financial reporting area. Risk assessment includes identifying and evaluating the risk of material errors in accounting and reporting, both at a Group and local level. The most critical risks that Asker has identified specifically linked to the financial reporting are

errors in key financial processes such as Purchase-to-pay, Order-to-Cash, Inventory, Salaries, Record-to-Report, M&A and Treasury. Material risks identified in local assessments and notes from internal reviews and external audits are also taken into account to ensure that adequate controls are in place to manage these risks. Risks identified are managed through well-defined business processes with integrated risk management measures and controls, as well as clear division of responsibilities and duties.

Control activities

The ICFR framework consists of controls at entity level, business process or transaction level, as well as general IT controls. The entity-level controls focus on the control environment and compliance with policies and directives for financial reporting. Control activities at the transaction level have been designed to prevent or detect errors and lack of compliance in financial reporting and reduce risks through both automated and manual controls. General IT controls have been designed to capture key risks related to access management, change management and system maintenance.

Business processes include financial controls linked to approval and reporting of business transactions. Financial reporting processes include controls linked to accounting, valuation and provision of information. These controls include application of relevant accounting principles and estimates in the individual local companies and at the Group level.

There is regular analysis of the financial results of each local company, market and business area. This analysis includes items such as assets, liabilities, income, costs and cash flow. Along with the analysis that is carried out at Group level, this process has been designed to provide reasonable assurance that the financial reporting does not contain material errors.

The Group has introduced controls to ensure that financial reporting is performed according to internal accounting principles and reporting as well as IFRS. Detailed documentation is kept of the internal control over financial reporting, and the results of the controls are documented. Action plans are established for any deviations. The ICFR function monitors and reports regularly on the effectiveness of controls and progress made on the action plans to provide reasonable assurance that financial reporting processes are robust throughout the entire organisation.

Information and communication

Effective communication ensures that information flows as intended within the organisation. Policies and guidelines that are of particular importance for correct accounting, reporting and provision of information are communicated to all concerned via Asker's group-wide intranet, along with regular updates on changes in these areas. Training on new accounting principles is given via Asker Business School and internal accounting forums. Information about the efficiency and effectiveness of the ICFR framework, and the status of any action plans or other risk mitigation activities, is regularly reported to all relevant parties within the organisation.

Monitoring

The Group Management Team and Asker's Finance department perform monthly detailed analyses of the financial reporting. The effectiveness of the ICFR framework is monitored regularly in accordance with the ICFR annual plan. This involves the companies in the Group performing a self-assessment of both the design and operational functionality of the controls. The Audit Committee monitors financial reporting and receives reports from the company's external auditors regarding their observations and recommendations. The Audit Committee also monitors the effectiveness of the ICFR and risk management and reports to the Board regularly on the status of these processes. The Board receives monthly financial reports and reviews the Group's financial situation at every meeting.

In 2025, an independent review of Asker's internal controls over financial reporting was also conducted by a third party.

Internal control over the sustainability reporting

The ESG team carries out the internal control of the sustainability reporting. To ensure independent reporting, the internal control over financial reporting function will assume responsibility in 2026, while the underlying processes and controls will be further developed. This is to ensure that the processes for reporting sustainability data to Asker's stakeholders are robust throughout the organisation, thereby ensuring reliable sustainability reporting.

Board of Directors



Håkan Björklund

Chair of the Board and member of the Remuneration Committee

Year of birth: 1956

Elected: 2019

Education: PhD, Neurosciences, Karolinska Institutet.

Current positions: Chairman of the Boards of Intervacc, Bohus and Nordic Bioscience, Board member of Immedica. Partner and Board member of Tellacq. Advisor to Rothschild private equity.

Professional experience: CEO of Nycomed. Chairman of the Board of Qiagen, Jordberga, Lundbeck and Swedish Orphan Biovitrum. Board member of Nordic Biosite, Alere, Coloplast and Danisco.

Shareholding in Asker (personal and related parties): 3,144,045 shares*

Independent of Asker: Yes

Independent of major shareholders (>10 per cent): Yes



Martin Lagerblad

Board member and Chair of the Remuneration Committee

Year of birth: 1982

Elected: 2021

Education: MSc, Industrial Engineering, KTH Royal Institute of Technology.

Current positions: Managing Director of Nalka Invest. Board member of Precis, Norstat, Open Air Group and Radiomasten.

Professional experience: Management consultant at Bain & Company. Board member of Forsbergs Fritidscenter.

Shareholding in Asker (personal and related parties): 45,000 shares*

Independent of Asker: Yes

Independent of major shareholders (>10 per cent): No



Nina Linander

Board member and Chair of the Audit Committee

Year of birth: 1959

Elected: 2021 and OneMed Group (2015–2019)

Education: BSc, Economics, Stockholm School of Economics and MBA, IMD Business School, Lausanne.

Current positions: Board member of Vattenfall, Swedavia and Suominen Corporation.

Professional experience: Various management positions at Vattenfall and Electrolux. Partner at Stanton Chase International.

Shareholding in Asker (personal and related parties): 77,857 shares*

Independent of Asker: Yes

Independent of major shareholders (>10 per cent): Yes



Karl Petersson

Board member and member of the Audit Committee

Year of birth: 1984

Elected: 2025

Education: MSc, Industrial Engineering and Management, Linköping University.

Current positions: Senior Investment Director at Interogo Long-Term Equity.

Professional experience: Investment Director at Nordic Capital. Associate at SEB Enskilda Corporate Finance. Board member of iLOQ, ProGlove and Unilabs.

Shareholding in Asker (personal and related parties): 0*

Independent of Asker: Yes

Independent of major shareholders (>10 per cent): No



Birgitta Stymne Göransson

Board member and member of the Audit Committee

Year of birth: 1957

Elected: 2020

Education: MBA, Harvard Business School. MSc, Chemical Engineering and Biotechnology, KTH Royal Institute of Technology.

Current positions: Chairman of the Board of Berling Media and Industrifonden. Board member of Bentley Endovascular Group, Bure Equity, Pandora and Rhenman & Partners Asset Management.

Professional experience: CEO of Memira Group and Semantix Group, COO/CFO of Telefos and various management positions, including McKinsey, Gambro and Åhléns.

Shareholding in Asker (personal and related parties): 66,179 shares*

Independent of Asker: Yes

Independent of major shareholders (>10 per cent): Yes



Mikael Vinje

Board member and member of the Remuneration Committee

Year of birth: 1979

Elected: 2023

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

Current positions: Advisor and investor.

Professional experience: Regional President for Anticimex North America. COO and Head of M&A and Strategy at Anticimex Group. Investment Director at Arle Capital Partners. Investment Manager at Candover Partners.

Shareholding in Asker (personal and related parties): 159,638 shares*

Independent of Asker: Yes

Independent of major shareholders (>10 per cent): Yes

At the EGM on 9 December 2025, Anders Nyman resigned as a Board member and Karl Petersson was elected as a new Board member.

*Shareholding as at 1 April, 2026

Group Management Team



Johan Falk
Title: CEO
Year of birth: 1971
Joined: 2012
Education: MSc, Mechanical Engineering, KTH Royal Institute of Technology
Professional experience: Management positions at Getinge and B&B Tools. Management consultant at McKinsey.
Shareholding in Asker (personal and related parties): 9,056,333 shares*



Lovisa Hedin
Title: Head of Mergers & Acquisitions
Year of birth: 1994
Joined: 2022. Part of GMT since 2026
Education: BSc, Business and Economics, Stockholm School of Economics
Professional experience: M&A Director at Asker Healthcare Group, M&A at Ambea and Clearwater International.
Shareholding in Asker (personal and related parties): 18,531 shares*



Thomas Moss
Title: CFO and Head of Investor Relations
Year of birth: 1973
Joined: 2019
Education: BA MEng, University of Cambridge
Professional experience: Senior positions within finance at Diageo, Vattenfall and Intrum.
Shareholding in Asker (personal and related parties): 988,956 shares*



Jennie Espelund
Title: General Counsel
Year of birth: 1984
Joined: 2021
Education: Law degree (LLM), Lund University
Professional experience: Legal Counsel Skanska, Senior Associate Setterwalls law firm, Law clerk Malmö District Court.
Shareholding in Asker (personal and related parties): 58,393 shares*



Mattias Jaran
Title: Head of IT Integrity
Year of birth: 1972
Joined: 2014
Education: MSc, Engineering Physics, Uppsala University
Professional experience: CIO, Arjo-Huntleigh, IS/IT Director & Head of IS/IT Post Merger Integration, Nycomed.
Shareholding in Asker (personal and related parties): 747,908 shares*



Emma Rheborg
Title: Head of Communication
Year of birth: 1972
Joined: 2021
Education: MSc, Financial Economics, School of Business, Economics and Law, University of Gothenburg
Professional experience: Head of Communication & IR, Internationella Engelska Skolan, Head of Communication, Nordea Sweden and Head of External communication, Nordea Group, Head of Communication and IR, Ratos.
Shareholding in Asker (personal and related parties): 50,000 shares*



Peter Gustafsson
Title: Chief Operating Officer
Year of birth: 1972
Joined: 2013
Education: MSc, Mechanical Engineering, KTH Royal Institute of Technology
Professional experience: Management positions at B&B Tools. Management consultant at McKinsey.
Shareholding in Asker (personal and related parties): 2,451,191 shares*



Kerstin Mjömark
Title: Head of Human Resources & ESG
Year of birth: 1979
Joined: 2022
Education: MSc, Business and Economics, Uppsala University
Professional experience: Director of Corporate Responsibility, Boliden, Senior HR positions at Tele2 and Telia.
Shareholding in Asker (personal and related parties): 55,285 shares*

Group Management Team as at 1 April, 2026.

*Shareholding as at 1 April, 2026