

# Corporate Governance Report

Haldex complies with no exceptions to the Swedish Code of Corporate Governance – hereinafter called “the Code” – and prepares a Corporate Governance Report in accordance with the Code. The Corporate Governance Report is unaudited.

## Corporate governance in Haldex

Haldex is a publicly traded Swedish limited liability company headquartered in Stockholm. Responsibility for the governance and control of the Haldex Group is divided among the shareholders, the Board of Directors, its selected committees and the President, in accordance with the Swedish Companies Act, applicable regulations for publicly traded companies (including the Swedish Code of Corporate Governance), other relevant laws and regulations, Haldex’s Articles of Association and the internal rules of the Board of Directors. An overview of Haldex Corporate Governance is illustrated below.

## Articles of Association

The Articles of Association specify that the company’s name is Haldex Aktiebolag (publ) and its operations are to directly or indirectly through holdings of shares or participations in other companies manufacture and sell products primarily to the vehicle and transport industry and pursue other related activities such as ownership and management of securities and other property. The Articles of Association are shown in their entirety at [www.haldex.com](http://www.haldex.com).

## Annual General Meeting

The Annual General Meeting is the Haldex Group’s supreme decision-making body. The Annual General Meeting is generally held in Stockholm in the month of April.

## Annual General Meeting 2007

The 2007 Annual General Meeting was held on Thursday, April 12 in Stockholm. In line with a proposal from the Nomination Committee, Chairman of the Board Sune Karlsson was elected Chairman of the Meeting. The Meeting resolved that the number of elected Board members should be seven, without deputies. The Meeting re-elected Sune Karlsson (Chairman), Arne Karlsson, Caroline Sundewall and Cecilia Vieweg. Lars-Göran Moberg, Anders Thelin and Anders Böös were proposed for new election. All the proposed with the exception of Lars-Göran Moberg were present at the General Meeting.

Authorized Public Accountant Richard Roth presented the completed audit. The Nomination Committee’s proposals regarding the election of Board Members and Chairman of the Board, and resolutions regarding remuneration, were presented by Sarah McPhee (AMF Pension), chairman of the Nomination Committee. The resolutions passed by the Meeting are presented in the minutes from the 2007 Annual General Meeting, which are available at [www.haldex.com](http://www.haldex.com).

## Haldex control structure



## Nomination Committee

### Appointment of the Nomination Committee

The 2007 Annual General Meeting resolved that the Nomination Committee shall have four members, representing the four largest shareholders in terms of voting rights. The names of these four representatives, and the names of the shareholders that they represent, must be disclosed at least six months before the Annual General Meeting and be based on shareholdings immediately prior to such disclosure. The assignment of such members will cease when a new Nomination Committee has been appointed. Assuming that the members do not agree to an alternative course of action, the member representing the largest shareholder in terms of voting rights shall be appointed chairman of the Nomination Committee.

If during the Nomination Committee's term of office, a shareholder who has appointed a member of the Nomination Committee no longer belongs to the four largest shareholders in terms of voting rights, the representative of this shareholder must resign from his assignment and will be replaced by a representative of one of the four largest shareholders. However, the composition of the Nomination Committee should not be modified if the change is only marginal, or if the change occurs later than two months before the Annual General Meeting. A shareholder who has appointed a representative to the Nomination Committee will be entitled to replace this representative during his term of office.

### Nomination Committee's assignment

The Nomination Committee's assignments are specified at the Annual General Meeting. The Annual General Meeting 2007 specified that the Nomination Committee's assignments would include preparation and presentation of proposals for the election of Chairman of the General Meeting, members of the Board of Directors, Chairman of the Board of Directors and proposals regarding resolutions concerning remuneration to the Board of Directors (divided between the Chairman of the Board of Directors and the other Board members and including remuneration for committee participation) and fees to the auditors. The Annual General Meeting also gave the Nomination Committee the right to personnel resources, meaning secretaries, from the company and to charge the company for reasonable costs for external consultants that are deemed necessary for fulfillment of the Nomination Committee's assignments.

The Chairman of the Board of Directors is responsible for providing the Nomination Committee with information about the Board of Director's future competence profile, working format and the result of evaluations of the Board's activities. Where relevant, the Nomination Committee also has to propose auditors for election.

The proposals from the Nomination Committee are presented in the notification of the Annual General Meeting and on Haldex's website.

Information, for example age, education, work experience, positions in the company and other significant positions, the person's and family's holdings and other financial instruments in Haldex, when the member was elected to the Board (regarding re-election) and if the person is considered dependent or independent in relation to the company and its larger shareholders,

are presented on the website for persons proposed for election to the Board of Directors.

Members of the Nomination Committee do not receive remuneration.

### Nomination Committee composition in 2007

In accordance with a resolution from the Annual General Meeting, the four largest shareholder representatives have formed the Nomination Committee until the 2008 Annual General Meeting. At the end of September 2007, these representatives were Audley Capital, AMF Pension, Second AP Fund and Odin Funds, which jointly represented 28.7% of the voting rights in Haldex AB at September 28, 2007. These owners appointed the following representatives to the Nomination Committee: Peter Lindell, AMF pension, (Chairman), Julia Prestia, Audley Capital, Carl Rosén, Second AP Fund, and Nils Petter Hollekim, Odin Funds.

The company's shareholders have the opportunity to raise comments and suggestions with the Nomination Committee via the instructions listed on the company's homepage. Once the proposals that fall under the responsibility of the Nomination Committee are finalized, they are presented in the notification to the Annual General Meeting and on Haldex's webpage. An account of the procedures followed by the Nomination Committee is also published on the webpage. The Nomination Committee will present its proposals and report its activities at the Annual General Meeting 2008. Shareholders wishing to make proposals to the Nomination Committee may do so by e-mail.

## The Board of Directors and its activities

### Board activities

The Board of Directors is responsible in accordance with the Swedish Companies Act for the company's and the Group's organization, leadership, management and follow-up, and that there is satisfactory control of the accounting, fund management and financial conditions.

### Comprehensive information about corporate governance at Haldex is available on the [www.haldex.com](http://www.haldex.com) website:

- Articles of Association
- Information about Annual General Meeting
  - Time and place
  - Registration procedure for participation
  - Registration procedure for reporting business to be addressed by the Annual General Meeting
  - Notice convening the Meeting
  - Agenda
  - Minutes
  - President's address
- Information about the Nomination Committee
  - Summary
  - Contact details
- The Members of the Board (updated continuously in terms of changes that occur during the year)
- Members of Executive Management (updated continuously in terms of changes that occur during the year)
- Preceding year's corporate governance reports

The Board supervises and evaluates the President and Group Management's activities and is responsible for deciding and following up on the Company's strategies via plans and goals, decisions concerning acquisitions and divestments of companies, major investments, additions and replacements of executives, and ongoing follow-up of the business operations during the year.

The Board also adopts the annual accounts. The Board of Directors ensures that the company's external information is characterized by transparency and objectivity and establishes guidelines and policy documents for financial operations, information distribution, insider issues and ethical behavior.

The Board's agenda includes a number of permanent items that are addressed at each Board meeting. These include the Group's development and position, the business environment, organizational issues, monthly accounts, interim reports, disputes, acquisitions/divestments, significant business decisions and decisions surrounding larger development projects and investments.

#### The Board of Directors' working procedures

Each year the Board of Directors establishes a working arrangement that regulates the Board's internal division of tasks, the decision-making process within the Board, the Board's rules of order and the duties of the Chairman of the Board. The Board's activities are conducted in accordance with a set procedure that is designed to meet the Board's needs for information. The Board also issued instructions for the President and an instruction for financial reporting. In accordance with its working arrangement, the Board must review the operations with the auditor at least once a year.

#### Board Activities 2007

The Board of Directors held a statutory meeting immediately following the Annual General Meeting.

During 2007, the Board met 11 times. The Board visited a number of the Group's subsidiaries in different constellations during 2007 to gain deeper insight into the Group's operations.

The Board's activities during the year included the following:

- January/February – Financial accounts, Annual Report, meetings with auditors, evaluation of the President's administration.

- Spring/autumn – Establishment of the Board of Director's work procedures and the instructions for the President, as well as strategic and organizational issues, long-term investment plans
- November/December – Finance policy, budget review. Time schedule for forthcoming year.

In connection with the spring's strategy reviews, the various division managers are given an opportunity for a more in-depth presentation of their operations.

#### Chairman of the Board

The Annual General Meeting 2007 elected Sune Karlsson as Chairman until the 2008 Annual General Meeting. Sune Karlsson has been Chairman and Member of the Board since 2004.

The Chairman directs the Board's activities, promotes efficiency in these activities, ensures that they are conducted in accordance with the Swedish Companies Act and other applicable laws and regulations and ensures that the resolutions of the Board are implemented. The Chairman ensures that the Board members receive the required education and is responsible for evaluating the Board's activities and sharing the evaluations with the Nomination Committee. The Chairman proposes the agenda for Board meetings in consultation with the President. The Chairman has regular communication with the President, relays opinions from the shareholders to other Board members and acts as spokesperson on behalf of the Board.

#### Members of the Board

The Board of Directors consists of seven members elected by the Annual General Meeting. There are no deputy members. The 2007 Annual General Meeting elected Sune Karlsson, Anders Böös, Arne Karlsson, Lars-Göran Moberg, Caroline Sundewall, Anders Thelin and Cecilia Vieweg as members. Two of the seven members are women. None of the representatives for Group Management are currently members of the Board. However, the President makes regular reports to the Board and the Group's CFO serves as the Board's secretary. Other salaried employees participate in Board meetings in connection with presentations of particular issues. In addition to the elected members, the

#### Board meetings 2007

Member	Board	Remuneration Committee	Audit
Sune Karlsson	11	2	3**
Anders Böös	8	–	3
Arne Karlsson	11	–	3
Lars-Göran Moberg	8	2	–
Kurt Palmgren*	3	1	–
Bengt Stillström*	3	–	1
Caroline Sundewall	11	–	4
Anders Thelin	8	–	–
Lars Westerberg*	2	1	–
Cecilia Vieweg	10	3	–
Björn Cederlund	10	–	–
Claes Hallberg	10	–	–

**Total number of minuted meetings** 11

\* Retired from the Board in connection with the 2007 Annual General Meeting.

\*\* Co-opted

1–11 Indicates presence at Board meetings and, where appropriate, Committee meetings

– Member does not belong to the particular Committee.

Board consists of two employee representatives and two deputy representatives appointed by the employees.

Each Board member is presented on page 74 with the following information: age, education, work experience, position in the company and other significant positions, individual and family holdings and other financial instruments in Haldex, when the member was elected to the Board.

In accordance with the Code, the majority of the Board's members should be independent in relation to the company and its Group Management. The Code also stipulates that at least two of the independent members must be independent in relation to the company's largest shareholders. All Board members are independent in relation to Haldex, Haldex management and Haldex's largest shareholders.

#### Board committees

##### *Remuneration Committee*

The Board appoints from among its members a Remuneration Committee to formulate issues concerning remuneration. The members of the Remuneration Committee are appointed annually at the statutory Board meeting immediately following the Annual General Meeting.

The Remuneration Committee issues to the Board proposals concerning the President's salary and other employment terms. The Remuneration Committee shall also establish the salary and other employment terms for the other members of Group Management.

Prior to each Annual General Meeting, the Remuneration Committee shall also assist the Board in preparing a motion concerning guidelines for the remuneration of senior executives for the forthcoming year. The purpose of these guidelines shall be to determine the salary and other employment terms in respect of the President and other senior executives of the company.

During 2007, Sune Karlsson, Lars-Göran Moberg and Cecilia Vieweg were members of the Committee and Cecilia Vieweg was its Chairman. The Committee held three meetings during the year.

##### *Audit Committee*

The Board of Directors appoints from its members an Audit Committee that formulates issues concerning accounting, auditing and internal control. The members of the Audit Committee are appointed annually at the statutory Board meeting immediately following the Annual General Meeting.

The Audit Committee is responsible for the preparation of the Board's activities by creating a system for auditing, internal control and risk management that fulfills the requirements of applicable laws and regulations and for ensuring that this system

promotes operational efficiency, generates accurate accounting documents and provides reliable financial information. The Committee reviews the principles for accounting and financial control and establishes guidelines for the procurement of services other than auditing from the Company's auditors. The Committee meets regularly with the auditors during the year to discuss audit reports and audit plans. The Committee is responsible for the evaluation of the auditors' work and the auditors' efficiency, qualifications, fees and independence. The Audit Committee must also assist the Nomination Committee with proposals for potential auditors, which will be resolved during the Annual General Meeting. The Committee also assists Haldex management in determining how identified risks will be handled in order to ensure good internal control and risk management.

During 2007, its members were Anders Böös, Arne Karlsson and Caroline Sundewall. Caroline Sundewall was the Committee's Chairman. Sune Karlsson was co-opted to the Committee. The Committee held four meetings during 2007.

#### Evaluation of Board activities in 2007

Annual evaluations are conducted of the Board's activities as a whole. The Chairman is evaluated on his ability to prepare and lead the Board activities and his ability to motivate and cooperate with the President. The evaluation of the Board's activities as a whole is conducted via an internal review of its activities. The evaluation process for 2007 was conducted in conjunction with the Board meeting in December 2007.

#### Remuneration to the Board of Directors

In accordance with the resolution from the 2007 Annual General Meeting, director fees shall total SEK 1,650,000, including remuneration for committee participation. All remuneration to the Board comprises fixed payments and does not contain any variable parts. In accordance with the resolution of the General Meeting, the Chairman of the Board received SEK 450,000 and the other Board members received SEK 150,000 each. Fees for a total of SEK 300,000 were paid for committee participation and were divided among the Committee members in the manner shown in the table below.

#### Group Management

##### Members of Executive Committee

In addition to the President, Haldex's Executive Committee comprises the managers of each division, the CFO and the Senior Vice President Human Resources.

The President manages the Company within the framework established by the Board of Directors. The President is responsi-

#### Director fees during 2007, SEK

Member	Board fees	Committee fees	Total
Sune Karlsson	450,000	25,000	475,000
Anders Böös	150,000	50,000	200,000
Arne Karlsson	150,000	50,000	200,000
Lars-Göran Moberg	150,000	25,000	175,000
Caroline Sundewall	150,000	100,000	250,000
Anders Thelin	150,000	-	150,000
Cecilia Vieweg	150,000	50,000	200,000
<b>Total</b>	<b>1,350,000</b>	<b>300,000</b>	<b>1,650,000</b>

ble for the leadership and development of the Company. The President, in consultation with the Chairman of the Board, prepares and formulates objective, detailed and relevant informational documents and the documentary basis for the Board meetings, presents the agenda items and explains proposed resolutions. The President leads the work of the Executive Committee and makes decisions in consultation with other senior executives. Group Management met on six occasions in 2007.

#### **Remuneration of senior executives**

On an annual basis, the Annual General Meeting establishes guidelines for determining the remuneration to be paid to the President and other senior executives of the company, including Heads of Divisions and Group Staff units. The Board and its Remuneration Committee decide, based on the guidelines adopted by the Meeting, on the design of remuneration systems and the size of structures for the remuneration of senior executives.

#### *Remuneration of the President*

In 2007, the Board of Director's Remuneration Committee prepared issues related to remuneration of the President, with decisions made by the Board. The President receives a fixed salary and a variable salary. The variable salary is based on a target bonus that is established annually.

In addition to a reciprocal twelve-month period of notice, the President will, in the event of termination of employment by the company, receive severance pay equivalent to twelve months' salary. In the event of resignation by the President, no severance pay may be claimed.

The President's pension benefits are premium-based and consist of an ITP scheme and an annual provision for 23% of fixed salary exceeding 20 "basic amounts" (base figure for Swedish social security). Retirement age is 65.

#### *Other members of Group Management*

The President, in consultation with the Board's Remuneration Committee, prepares remuneration issues concerning the Executive Committee and division managers. Remuneration consists of a fixed and variable part. The variable part is based on goals established by the President and the Remuneration Committee on a yearly basis and may amount to 30-50% of the fixed annual salary. All members of Executive Committee have a reciprocal six-month period of notice and, in the event of termination of employment by the company, will receive severance pay equivalent to between 6 and 24 months' salary. The pension benefits are regulated in pension plans adapted to local practice in the countries in question, with the retirement age starting at 65.

See Note 9 for a more detailed description of the remuneration of the President and other members of Executive Management.

#### **Financial reporting**

The Board of Directors oversees and ensures the external financial reporting quality in accordance with the procedure documented in the Board's working agreement, in the instructions for the President and in the Group's financial policy. The President has the task, together with the CFO, of reviewing and ensuring the quality of all external financial reporting, such as

interim reports, year-end reports, annual reports, press releases with financial information and presentation material in connection with meetings with the media, owners and financial institutions. The President furnishes the Audit Committee with interim reports, year-end reports and annual reports for auditing. The reports are then approved and presented by the Board of Directors. The Board of Directors as a whole is responsible for the preparation of the financial reports in accordance with applicable laws, accounting standards and other requirements for publicly traded companies.

In addition, the Board's instruction to the President requires regular presentations concerning internal summaries of financial conditions to the Board. These summaries, which should include Income Statements and Balance sheets, valuation issues, assessments, forecasts and potential changes to all of the above as well as to accounting principles, legal matters and disputes, are first reviewed by the Audit Committee and then presented to the Board of Directors. For information concerning the Board of Director's communication with the company's auditors, see below.

#### **Auditors**

##### **Auditors' assignment**

The auditors follow an audit schedule that was set in consultation with the Audit Committee. In connection with the audit, the auditors report their observations to Group Management for reconciliation and then to the Audit Committee. The report to the Audit Committee takes place after the conclusion of the audit of the administration and the review of the hard-close accounts and after the Annual Report is adopted.

The Board of Directors meets with the auditors at the February Board meeting where the auditors report their observations directly to the Board of Directors without the presence of the Executive Committee. Finally, the auditors participate in the Annual General Meeting and briefly describe their auditing work and summarize for the shareholders the recommendations in the Auditor's Report.

##### **Auditors 2007**

The Annual General Meeting elects two ordinary auditors and two deputy auditors for a period of three to four years at a time.

At the 2007 Annual General Meeting, Authorized Public Accountants Liselott Stenudd and Michael Bengtsson from PricewaterhouseCoopers AB were re-elected and newly elected, respectively, as auditors until the 2010 Annual General Meeting. Authorized Public Accountants Christine Rankin-Johansson and Ronnie Ekman were re-elected and newly elected, respectively, as deputy auditors.

Liselott Stenudd has been an Authorized Public Accountant since 1986, and is the elected auditor of such companies as SinterCast AB, Medivir AB, the Swedish Cargotec companies and Diamyd Medical AB. Michael Bengtsson has been an Authorized Public Accountant since 1988, and is the elected auditor of such companies as Enea, Onoff, Perstorp Holding AB and Sweco. Neither Liselott Stenudd nor Michael Bengtsson has assignments in other companies that are associated with Haldex's largest owners or President.

Between 2004 and 2007, the auditors had extra assignments outside the scope of the ordinary audit. These assignments included consultations in tax and accounting issues and other company issues. These assignments are not considered to be in violation of the Code's regulations.

### Board of Director's report on internal control concerning financial reporting for the 2007 fiscal year

According to the Swedish Companies Act and the Swedish Code of Corporate Governance, the Board of Directors is responsible for internal control. This report is prepared in accordance with the Swedish Code of Corporate Governance, sections 3.7.2 and 3.7.3, and is thereby limited to a description of Haldex's internal controls concerning financial reporting. This report is not a part of the formal annual report documentation.

The Board of Director's report on the internal control of financial reporting has not been reviewed by the company's auditors.

The Board of Directors prepared a number of steering documents for the company's internal control of e.g. working arrangements and financial policy. The Audit Committee within the Board consists of three Board members elected at the Annual General Meeting, Arne Karlsson, Anders Böös and Caroline Sundewall.

The Audit Committee, which formulates issues for the Board, handles internal control issues, follows up accounting issues and discusses accounting principles and the consequences of any changes in them.

The Audit Committee communicates regularly with the external auditors, both at and between meetings. The Board of Directors receives a monthly financial report of the Company's development. The President gives a more detailed report at all Board meetings. The Board of Directors evaluates on an ongoing basis the risks surrounding the financial reporting based on significant and qualitative factors.

The Company has a system for information and communication in order to produce a complete and accurate financial report. All Group companies report on a monthly basis following an established format and given accounting principles. The reporting units also conduct risk assessments, e.g. credit risks, and assess potential reserve requirements in connection with their reports. The central financial department produces reports from the shared system that are structured according to the Group's established report format. Responsible managers and controllers at different levels in the Group have access to information related to their individual area of responsibility in the system.

The company's financial reports are regularly followed up by both business managers at different levels of the organization and the financial organization and controllers in the various divisions and business units. The follow-up is conducted on a monthly basis via the reports, through analyses and reviews by responsible controllers and meetings between business area representatives and reporting units. The CEO and CFO hold monthly meetings with division managers and controllers to discuss and analyze the divisions' income statements, balance sheets, cash flow statements and other key financial ratios.

Efforts to further develop internal management and control continued during the year, as part of which all of the Group units were required to report on their procedures for financial processes, such as IT (authorization, back-up, updating rights), orders concerning invoicing (price checks, credit worthiness, ordering details), supplier orders (price checks, payment details, cash transactions), salary administration, (confidentiality, personal data), inventory reporting (valuation, cost follow-up) and also overall processes and corporate functions such as attestation procedures, truth certification and financial reporting.

The reports are made by the units on the basis of their own position in relation to the Group's directive. The responses are remitted to the division concerned for follow-up and action.

The accounts made by the Group units have the same structure from year to year, which makes the responses comparable. A number of processes are selected annually for deeper analysis. Every second year, a risk assessment concerning the reporting units' financial size and importance in the Group is also conducted, as is an assessment of the unit's share of the risks arising in the consolidated balance sheet and income statements.

Summaries per division and unit, with comparability between the years, are reported and discussed with the Board's Audit Committee once annually. The Committee provides instructions on how the overall work is to be conducted in following years and also proposes individual activities if required.

The Board of Directors annually evaluates the need to establish a separate internal examination function (Internal Audit). During 2007, the Board resolved that such a need did not exist. As motivation for this decision, the Board of Directors referred to the internal controls via:

- the operative managers at various levels,
- the local and central business control functions and
- the Executive Committee's supervisory controls.

For these reasons, combined with the size of the company, the Board of Directors does not consider it to be financially viable to establish an additional function.

# Board of Directors



Sune Karlsson

Anders Böös

Arne Karlsson

Lars-Göran Moberg

Caroline Sundewall



Anders Thelin

Cecilia Vieweg

Björn Cederlund

Claes Hallberg

## Sune Karlsson\*

### Chairman of the Board

Born 1946. Member since 2004.

M.Sc.ME.

Has had several executive positions in ASEA and ABB in Sweden, Germany and Switzerland. Member of ABB's Group management until 2001, responsible for the global segment Power Transmission and Distribution.

Chairman of the Board of Eldon Group, Carl Zeiss Vision GmbH and Board member of Tognum AG, New Russian Generation Ltd and Nefab AB.

Shareholding: 21,000

## Anders Böös\*

Born 1964. Elected 2007.

Previously President of Hagströmer & Qviberg AB and Drott AB.

Chairman of the Board of Industrial and Financial Systems IFS AB and Cision AB.

Member of the Board of Investment AB Latour, Securitas Systems AB, CLS Holdings Plc and AVEC Property Fund Baltic States AB.

Shareholding: 0

## Arne Karlsson\*

Born 1944. Member since 2003.

M.Sc. Economics.

Has had several executive positions in Scania both in Sweden and abroad. Most recently (2001–2002) responsible for Commercial Systems, Scania AB, London and Vice President Scania AB.

Board member of Finnveden AB and various subsidiaries of Scania CV AB.

Shareholding: 1,000

## Lars-Göran Moberg\*

Born 1943. Elected 2007.

M.Sc.ME.

Up to December 2007, President of Volvo Powertrain Corporation and Senior Vice President Technology and member of Volvo's Group Management. Previously active within AB Bofors, President of VME Industries Sweden AB, and President of Volvo Car Component Corporation. Chairman of the Board of Volvo Technology AB and Member of the Board of a number of companies within the Volvo Group.

Shareholding: 0

## Caroline Sundewall\*

Born 1958. Member of the Board since 2003.

M.Sc. Economics.

Has worked at Chase Manhattan Bank and Handelsbanken and as a stock exchange and business columnist at Dagens Industri (business daily), Affärsvärlden (business weekly) and Finanstidningen (business daily), and business controller at Ratos (private equity company), manager of the business editorial staff and stock exchange columnist at Sydsvenska Dagbladet's business column.

Board Member of: Ahlsell AB (chairman of its Audit Committee), the Association of Publicly Traded Companies (Aktiemarknadsbolagens Förening), Electrolux AB (member of its Audit Committee), Lifco AB, Pägengruppen AB, Swedbank (chairman of its Audit Committee) and TeliaSonera (chairman of its Audit Committee).

Shareholding: 1,500 via Caroline Sundewall AB.

## Anders Thelin\*

Born 1950. Elected 2007.

M.Sc.ME.

Since 2000, President of Sandvik Tooling AB. Member of Sandvik's Group Management. Previously, several senior executive positions within Sandvik, such as President of Sandvik Coromant. Chairman of the Board and Board Member of a number of companies in the Sandvik Group.

Shareholding: 0

## Cecilia Vieweg\*

Born 1955. Member since 2000.

Lawyer

Head of Group Legal Affairs, Immaterial Rights and Risk Management, AB Electrolux since 1999. Previously part-owner in two law firms and General Counsel at Volvo Cars.

Chairman of the Board of Directors of Equinox, Inc. Board member of Electrolux North America Inc. and other companies in the Electrolux Group, as well as the Stockholm Chamber of Commerce's Arbitration Tribunal.

Shareholding: 500

## Björn Cederlund

Born 1942. Member since 1994.

Represents the Federation of Salaried Employees in Industry and Services in the Haldex Group.

Shareholding: 0

## Claes Hallberg

Born 1962. Deputy member since 2006.

Represents the Trade Union Confederation in the Haldex Group.

Shareholding: 0

## Deputy members:

### Ulrika Granberg

Born 1967. Deputy member since 2007.

Represents the Federation of Salaried Employees in Industry and Services in the Haldex Group.

Shareholding: 0

### Stefan Atterling

Born 1971. Deputy member since 2006.

Represents the Trade Union Confederation in the Haldex Group.

Shareholding: 0

\*Independent in relation to the company, Group Management and largest shareholders.

## AUDITORS:

### PricewaterhouseCoopers AB

#### Liselott Stenudd

Authorized Public Accountant

Company auditor since 2006.

Assignments: SinterCast AB, Medivir AB, the Swedish Cargotec companies and Diamyd Medical AB.

### Michael Bengtsson

Authorized Public Accountant

Company auditor since 2007.

Assignments: Enea, Onoff, Perstorp Holding AB and Sweco.

# Executive Committee



Joakim Olsson

Ulf Ahlén

Per Ericson

Stefan Johansson

Jay C. Longbottom

Ian Dugan

Jan Pieters

## Joakim Olsson

### President and CEO

Born 1965. Employed since 2005.

M.Sc. ME and MBA, INSEAD.

Has held several executive positions in ABB. Most recently country manager in Brazil, before this global manager for the Power Transformers business area.

Shareholding: 2,000 shares and 50,000 call options

## Ulf Ahlén

### Division manager Traction Systems.

Born 1948. Employed since 1998.

Upper Secondary Economics Major.

Has held several executive positions in Volvo Cars. Most recently with total responsibility for car production.

Shareholding: 1,000 shares

## Per Ericson

### Senior Vice President Human Resources

Born 1963. Employed since 2006.

Forest engineer, UC Forestry Studies. Studies in Change Management in Organizations and Social Systems.

Has held several executive positions in Stora Enso, most recently as Senior Vice President Human Resources.

Shareholding: 1,000 shares

## Stefan Johansson

### Chief Financial Officer (CFO)

Born 1958. Employed since 2005.

M.Sc. Economics.

Has held positions as CFO within both listed and private equity companies, most recently at Duni.

Shareholding: 5,100 shares

## Jay C. Longbottom

### Division manager Commercial Vehicles Systems

Born 1953. Employed since 2002.

BA, MBA.

Has held several senior executive positions within SKF involving placement in both North America and Europe.

Shareholding: 1,500 shares

## Ian Dugan

### Division manager Hydraulic Systems

Born 1956. Employed since 2008.

C. Eng. MIMechE.

Has headed a number of engineering businesses in both listed and private equity environments, most recently as CEO of Concentric Plc and prior to that, ran Alstom's UK based Train Renovation, Service and Manufacturing business.

Shareholding: 1,000 shares

## Jan Pieters

### Division manager Garphyttan Wire

Born 1957. Employed since 2007.

M.Sc. Economics.

Has held several senior executive positions within Avesta Sandvik Tube and AST, most recently as president of Fagersta Stainless.

Shareholding: 0