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Corporate Governance Report

MEKO consists of 98 companies with operations primarily in Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Poland and Sweden. The Parent Company of the Group, MEKO AB, is a Swedish public limited liability company with its registered office in Stockholm, Sweden. The share has been listed on the Nasdaq OMX Nordic Exchange Stockholm, Mid Cap segment since May 29, 2000.

The Corporate Governance Report for the 2025 financial year has been prepared in accordance with the Swedish Annual Accounts Act and the provisions of the Swedish Corporate Governance Code (the Code). No significant changes in corporate governance have taken place compared to last year's report.

Principles for corporate governance

MEKO's corporate governance focuses on how the operations are governed, managed and controlled in order to create value for the company's shareholders and other stakeholders and to ensure that good business conduct is maintained. The work also aims to create the conditions for active and responsible company bodies, to clarify roles and the division of responsibilities and to ensure true and fair reporting and information.

MEKO has complied with the Swedish Corporate Governance Code since its introduction by Nasdaq Stockholm in 2005. Compliance with the Code as an important part of corporate governance, in a similar manner to other regulations, both external and internal.

| External regulations | Internal regulations |
|---|---|
| Swedish Companies Act | The Articles of Association ¹ |
| Annual Accounts Act | Board's and committees' rules of procedure |
| Other relevant laws | Board's instruction for the President |
| Nasdaq Stockholm AB's Rule book for issuers | Code of Conduct ¹ |
| Swedish Corporate Governance Code (the Code) | Other codes of conduct and core values |
| EU Market Abuse Regulation (MAR) | Corporate governance documents |
| UN Global Compact | Other policies, guidelines and instructions |
| EU Taxonomy and Corporate Sustainability Reporting Directive (CSRD) | |

1) Available at www.meko.com

1 Shareholders

Share capital amounted to SEK 141 M (141) on December 31, 2025, represented by 56,416,622 (56,416,622) shares. At year end, MEKO AB had 83,861 treasury shares. Treasury shares do not carry entitlement to dividends or votes. The total market value for the company on December 31, 2025, amounted to SEK 4.1 billion (7.5), based on the closing price of SEK 72.90 (133.80). All shares (excluding treasury shares) provide the same voting rights and equal rights to the company's earnings and capital. MEKO's Articles of Association do not include any restrictions on how many votes each shareholder can cast at a General Meeting.

On December 31, 2025, there were 12,991 shareholders (11,049). On the same date, the ten largest shareholders controlled 60.9 percent (66.2) of the capital and voting rights, while foreign owners accounted for 47.9 percent (47.9) of the capital and voting rights.

Shareholders which directly or indirectly represent at least one-tenth of the voting rights for all shares in MEKO are LKQ Corporation and subsidiaries, whose shareholding on December 31, 2025, amounted to 26.6 percent (26.6). For further information on MEKO's shares and shareholders, refer to pages 21.

2 General Meeting

The General Meeting of shareholders is the company's highest governing body, where every shareholder is entitled to participate. The General Meeting is to be held within six months of the close of the financial year. The General Meeting approves the income statement and balance sheet, the appropriation of the company's earnings, decides on discharge from liability, elects the Board of Directors and auditors, and approves fees, addresses other statutory matters and decisions pertaining to proposals from the Board and shareholders. The company announces the date and location of the General Meeting as soon as the Board has made its decision, but not later than in connection with the third-quarter report. Information pertaining to the location and time is available on the company's website. Shareholders that are registered in Euroclear's shareholders register on the record date and have registered participation in adequate time are entitled to participate

Overall Corporate Governance Model



in the Annual General Meeting and vote according to their shareholdings. All information concerning the company's meetings, registration and proposals for items in the convening notice and the minutes is available on the company's website, www.meko.com.

It is the company's aim that the General Meeting be a consummate body for shareholders, in accordance with the intentions of the Swedish Companies Act, which is why the objective is usually that the Board in its entirety, the representative of the Nomination Committee, the President and CEO, auditors and other members of the Group Management Team must always be present at the Meeting. With regard to participation in the 2026 Annual General Meeting, shareholders, in addition to the possibility of participating physically, can choose to participate by postal voting.

2025 Annual General Meeting

The Annual General Meeting was held in Stockholm on May 15, 2025. The complete minutes of the Annual General Meeting are available on the company's website at www.meko.com.

In brief, the Annual General Meeting resolved:

- To adopt the income statement and balance sheet, the consolidated income statement and the consolidated balance sheet.
- To pay a dividend of SEK 3.90 per share to shareholders. The payment is made in two installments of SEK 1.95 in May 2025 and SEK 1.95 in November 2025 and the remaining amount is carried forward.
- To discharge the members of the Board and the President from liability.
- To amend Article 5 of the Articles of Association to provide for a minimum of three and a maximum of nine board members.
- That the number of board members shall be nine.

Application of the Swedish Corporate Governance Code

The Group applies the Swedish Corporate Governance Code. No deviations were noted in 2025.

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- To pay Board fees of SEK 950,000 to the Chairman of the Board and SEK 605,000 to the Executive Vice Chairman, as well as SEK 475,000 to each of the other Board members appointed by the Annual General Meeting.
- To pay the following Board fees: SEK 240,000 to the Chairman of the Audit Committee, SEK 120,000 to each of the other members of the Audit Committee, SEK 110,000 to the Chairman of the Remuneration Committee and SEK 55,000 to each of the other members of the Remuneration Committee.
- To re-elect Board members Eivor Andersson, Kenny Bräck, Magnus Håkansson, Marie Björklund, Robert Reppa, Jörn Werner, Dominick Zarccone and Helena Skåntorp and election of Walter Hanley.
- To re-elect the Chairman of the Board Dominick Zarccone.
- To re-elect the auditing firm Ernst & Young AB as the company's new auditor for the period ending on the close of the 2026 Annual General Meeting.
- To adopt the Board's proposals for guidelines regarding remuneration of senior executives.
- To adopt the Board's proposal to establish a long-term share-based incentive program (LTIP 2025).
- To adopt authorization for the Board, for the period until the next Annual General Meeting, on one or more occasions, with or without preferential rights for shareholders, to make decisions on new share issues of not more than 5,641,662 shares.
- To adopt authorization for the Board of Directors to resolve, for the period until the next Annual General Meeting, on one or more occasions, to acquire so many of the company's own shares that the company at any time holds no more than 10 percent of the total number of shares in the company.

2026 Annual General Meeting

The 2026 Annual General Meeting of MEKO AB will be held on May 7, 2026, at the World Trade Center, Klarabergsviadukten 70, Stockholm Sweden. In addition to physical participation, participation can also take place through postal voting. Read more in the convening notice for the Annual General Meeting on www.meko.com.

3 Nomination Committee

In accordance with the guidelines established at the Annual General Meeting on May 15, 2025, MEKO has established a Nomination Committee comprising four members. The four largest shareholders of the company were contacted by the company's Board based on the list of registered shareholders on August 31, 2025, as provided by Euroclear Sweden AB.

Ahead of the 2026 Annual General Meeting, the Nomination Committee consists of Matthew McKay (appointed by LKQ Corporation), Magnus Sjöqvist (appointed by Swedbank Robur Fonder AB), Anna Magnusson (appointed by Fjärde AP-Fonden) and Mats Hellström (appointed by Nordea Fonder AB). MEKO's Board member, Helena Skåntorp, was co-opted to the Nomination Committee. No fees are paid to the Nomination Committee's members.

In accordance with the Swedish Corporate Governance Code, the Nomination Committee is to have at least three members, one of whom is to be appointed Chairman. A majority are to be independent in relation to the company and company management. At least one of the Nomination Committee members is to be independent in relation to the company's largest shareholders in terms of the number of votes. MEKO's Nomination Committee comprises four members, all of whom are deemed to be independent in relation to the company and company management. MEKO's Nomination Committee also meets other independence requirements.

The Nomination Committee's task is to present proposals to the Annual General Meeting concerning:

- Chair of the Annual General Meeting,
- Number of Board members and deputy Board members,
- The election of the Chairman of the Board and other members of the company's Board of Directors,
- Board fees and any remuneration for committee work,
- The election and remuneration of auditors and
- Any changes to the instructions for the Nomination Committee.

In conjunction with its task, the Nomination Committee is to perform the duties allocated to nomination committees in accordance with

the Swedish Corporate Governance Code. At the request of the Nomination Committee, the company is to provide human resources, such as a secretary function for the Committee, to facilitate its work. If necessary, the company is also to pay reasonable costs for external consultants deemed necessary by the Nomination Committee for it to perform its duties.

MEKO has not established any specific age limit for Board members nor any maximum length of the Board term.

The Nomination Committee proposes the external auditors with assistance from the Audit Committee. Auditors are elected annually when the matter is submitted to the Annual General Meeting.

4 Board of Directors Size and composition

According to the Articles of Association, the Board of Directors shall consist of a minimum of three and a maximum of nine members. The company's Articles of Association have no specific provisions relating to the appointment and discharge of Board members or amendments to the Articles of Association. The Board of Directors is to be elected annually at the Annual General Meeting. The Board of Directors shall consist of a well-balanced combination of the guidelines that the Diversity Policy enforces, as well as the skills that are important for managing the company's strategic work in a responsible and successful manner. Examples of such competencies include knowledge of retailing, the automotive industry, corporate governance, compliance with rules and regulations, financing and financial analysis as well as remuneration issues. Earlier Board experience is another important competency.

Board members

In the opinion of the Nomination Committee, the Board has a suitable composition considering the company's operations, financial position, stage of development and circumstances otherwise. An important starting point for the proposal of Board members was that the Board's composition should reflect and provide space for the different knowledge and experience that the company's strategic development and governance may demand. The company has a Diversity Policy for the Group that includes the company's Board and management. The company's Diversity Policy, which was prepared in accordance with rule 4.1 of the Swedish Corporate Governance Code, aims to achieve an

even distribution in the Board and management in terms of age, gender, education and professional background. The Diversity Policy forms the basis of the Nomination Committee's proposal to the Board at the 2026 Annual General Meeting.

Chairman

The Chairman of the Board, Dominick Zarccone, is not employed by the company and does not have any assignments with the company beyond his chairmanship. It is the opinion of the Board that Dominick Zarccone ensures that the Board conducts its assignments efficiently and also fulfills its duties in accordance with applicable laws and regulations.

The Board's working procedures

The Board is ultimately responsible for the company's organization and management. It also makes decisions pertaining to strategic issues. In 2025, the Board held 11 meetings (19), of which 0 (5) were independent. Minutes were taken by the secretary appointed for each meeting. In the event of issues that risk involving conflicts of interest, independent Board meetings are held where the Board members representing LKQ Corporation do not participate or receive the minutes.

Relevant meeting documentation was sent to all members prior to each meeting, which were then held in accordance with the approved agenda. On occasions, other senior executives participated in Board Meetings in a reporting capacity, as necessary. No dissenting opinions to be recorded in the minutes were expressed at any of the meetings during the year. The Board meetings during the year addressed the fixed items of each meeting agenda, such as the year-end financial statement including a proposal on dividends, interim reports, budgets, strategies, business situation, financial reporting, investments and market development (refer to the figure Overview of all points on the Board's agenda in 2025 on page 35).

Duties of the Board of Directors

The Board of Directors is responsible for ensuring that the company has good internal control to protect the owners' investment and the company's assets. In accordance with the requirements of the Code, the Board's aim was to devote particular attention to the overall goals for the operations and decide on strategies by which to achieve these goals and to continuously evaluate the operating management, to ensure the company's gov-

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ernance, management and control. The Board of Directors is responsible for ensuring that there are appropriate systems for monitoring and controlling the company's operations and the risks associated with the company's operations. This responsibility includes ensuring that laws, internal guidelines and other rules are observed and that external information is transparent, factual and relevant. The Board of Directors address all interim reports and the Annual Report before they are published. The Audit Committee reports to the Board regarding matters concerning internal control, including matters for decision. Minutes from the Audit Committee meetings are available to the Board members. The tasks of the Board also include establishing necessary guidelines for the company's conduct in society for the purpose of securing its long-term value-creation based on ability (Code of Conduct).

There are written instructions that regulate the rules of procedure in the Board and the distribution of assignments between the Board and the President and the CEO, and for the reporting process. The instructions are reviewed annually and are primarily: the rules of procedure for the Board's work, rules of procedure for the two committees, and instructions for the President.

The Board evaluates its work every year and it is the duty of the Chairman of the Board to ensure that evaluation is performed. In 2025, the Chairman organized a digital Board evaluation and evaluation of the committees and internal and external audits together with an external supplier for all Board members. The collective opinion based on the 2025 evaluation is that the Board's work functioned well during the year and that the Board fulfilled the Code's requirements regarding the Board's work.

Board committees

The Board has established a Remuneration Committee and an Audit Committee. The committees' work mainly comprises preparing issues and providing consultation, although the Board can delegate authority to the committees to make decisions in specific cases. The members and chairmen of the committees are appointed at the statutory Board meeting held directly after the election of Board members at the Annual General Meeting.

5 Remuneration Committee

The Remuneration Committee's tasks are documented in the rules of procedure for the Remuneration Committee, which are annually approved by

Overview of all points on the Board's agenda in 2025¹⁾

December

- 2026 Budget
- Committee composition

November

- Q3 2025, Interim report

September

- Strategy 2026-2029

July

- Q2 2025, Interim report



February

- Q4 2024, Year-end report
- Dividends
- External auditors' report

March

- LTIP program update

April

- Approval of the Annual Report and remuneration report
- Invitation to the Annual General Meeting and proposed agenda for the Annual General Meeting

May

- Q1 2025, Interim report
- Distribution of shares according to LTIP 2022
- Board's rules of procedure and instructions for the President
- Committees' rules of procedure, updating policies
- Election of Vice Chairman
- Election of committee members
- Company signatories

June

- Review of loans

1) At each ordinary Board meeting, the Group's position and performance and the outlook for the future were discussed.

Board remuneration and attendance

| | Total remuneration, SEK | Attendance at Board meetings ²⁾ | Attendance at independent Board meetings | Attendance at Audit Committee meetings | Attendance at Remuneration Committee meetings ³⁾ |
|-----------------------------|-------------------------|--|--|--|---|
| Dominick Zarcone | 1,125,000 | 11/11 | - | 5/5 | 4/4 |
| Helena Skåntorp | 845,000 | 11/11 | - | 5/5 | - |
| Eivor Andersson | 585,000 | 11/11 | - | - | 4/4 |
| Kenny Bräck | 475,000 | 11/11 | - | - | - |
| Magnus Håkansson | 595,000 | 11/11 | - | 5/5 | - |
| Robert S. Reppa | 595,000 | 11/11 | - | 5/5 | - |
| Jörn Werner | 530,000 | 11/11 | - | - | 4/4 |
| Marie Björklund | 595,000 | 10/11 | - | 5/5 | - |
| Walter Hanley ¹⁾ | 530,000 | 5/5 | - | - | 2/2 |

1) Elected at the Annual General Meeting on May 15, 2025.

2) Out of a total of eleven Board meetings, six were held before and five after the Annual General Meeting.

3) Of a total of four meetings of the Remuneration Committee, two meetings were held before and two meetings after the Annual General Meeting.

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the Board of Directors. The work of the Remuneration Committee is based on resolutions by the Annual General Meeting pertaining to guidelines for remuneration of senior executives and their follow-up in the remuneration report.

- The committee discusses, decides on and presents recommendations on the salaries, other employment terms and incentive programs for company management. However, the Board in its entirety determines the remuneration and other employment terms for the President and CEO.
- Each year, the Remuneration Committee evaluates its work.

In 2025, the Remuneration Committee consisted of Board members Eivor Andersson (Chair), Dominick Zarcone, Jörn Werner and Walter Hanley. In 2025, the Remuneration Committee held four (4) meetings. The respective member's participation is presented in the table on page 35.

In addition, the company's President and CEO has been present at four meetings and the company's CFO has been the committee's secretary during four meetings. The Head of Talent Management also attended two meetings.

6 Audit Committee

The Audit Committee's tasks are documented in the rules of procedure for the Audit Committee, which are annually approved by the Board of Directors. The Committee monitors the effectiveness of internal control with regard to the financial reporting presented by the management with any shortcomings and improvement measures.

- The Audit Committee monitors the financial reporting and ensures its reliability. The Committee monitors the internal and external audit process, as well as the external auditor's impartiality and independence toward the company, including the extent to which the auditor provides the company services other than auditing.
- The Audit Committee's duties include a risk review regarding the Group's operational and financial risks. During 2025, the focus has also increased on the CSRD regulation, which will tighten the requirements for sustainability reporting.
- With regard to financial reporting, the Audit Committee has a special responsibility to monitor the effectiveness of the company's internal control.

- The Chair of the Audit Committee, together with the Head of Internal Audit, is the recipient of reported cases to the Group's whistleblowing system. They assess and determine the further actions of the cases reported.
- The Audit Committee also meets the external auditors without the presence of the Group Management Team at least once a year.
- The Audit Committee annually evaluates its own work, as well as the work of the external and internal auditors. In addition to the Committee's members, a selection from management and relevant employees participates in the work on the evaluation. In 2025, this took place through a digital platform that provided the possibility of full anonymity. In addition, this year the Audit Committee recommended proposals on the re-election of external auditors and the remuneration of the auditors to the Nomination Committee.

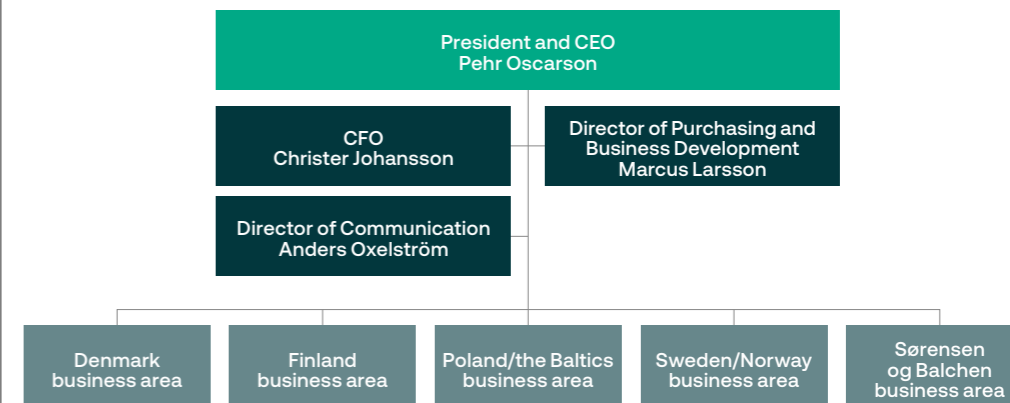
In 2025, the Audit Committee consisted of Helena Skåntorp (Chair), Magnus Håkansson, Dominick Zarcone, Robert Reppa and Marie Björklund. The Audit Committee held five (5) meetings in 2025. The respective member's participation is presented in the table on page 35.

The Group's external auditors, the President and CEO, the CFO, the Head of Internal Audit, the Head of Internal Control as well as the Group Accounts Manager and the Head of Sustainability participated at the meetings. The company's Head of Internal Audit served as secretary to the Committee.

7 Internal Audit

Internal Audit is an independent Group function, established to provide security for the Board and management. The need for an internal function is evaluated annually. Internal Audit examines different processes and procedures, gives the Board and management a balanced picture of the current situation and proposes improvement measures. This is done by evaluating and proposing improvements in such areas as risk management, compliance with central policies, guidelines and instructions and the effectiveness of internal control over the financial reporting. The Chair of the Audit Committee, together with the Head of Internal Audit, is the recipient of reported cases from the Group's whistleblowing system. The Group's Head of Internal Audit is responsible for internal audit and reports to the Chair of the Audit Committee. The function works Group-wide. The results of

Group Management Team and business areas



audits carried out are reported to the Audit Committee, the Board as a whole, the President and CEO and the Group Management Team and information is provided to management in each business area and other units where relevant.

Internal Audit carried out five audits during the year:

- Quarter 1:** Audit of the control environment.
- Quarter 2:** Audit of project governance.
- Quarter 3:** Audit of IT security and ERP programs.
- Quarter 4:** Review of the procurement process.

8 President and CEO and Group Management Team

President and CEO

The President and CEO is appointed and may be discharged by the Board. The work of the President and CEO is regularly evaluated by the Board, which occurs without the presence of the Group Management Team. Pehr Oscarson has been the President and CEO of MEKO AB since March 1, 2017. Prior to that, he served as the acting President and CEO of MEKO AB since October 6, 2016. He has no shareholdings or partial ownership in companies that MEKO AB or the company's subsidiaries have significant business ties with.

Group Management Team

At the start of 2025, the Group Management Team consisted of the Group's President and CEO, CFO, Chief Operating Officer, Director of Communica-

tions and Director of Legal Affairs. During the year, the Chief Operating Officer left the company and the role was filled by an interim manager. Group Management Team also changed in that the Director of Legal Affairs is no longer part of Group Management Team. The legal function is instead part of the CFO's remit. The composition of the current Group Management Team is presented in the illustration above.

It is considered very important to ensure that there is a clear link between remuneration and the Group's distinct values and financial goals in both the short and the long term. Guidelines for the remuneration of senior executives were adopted by the 2023 Annual General Meeting and remain valid. The successful implementation of the company's strategy, long-term interests and sustainability agenda requires that MEKO can recruit and retain qualified employees with the right qualities. The total remuneration must therefore be market-based and competitive. The objective of the guidelines is to enable such remuneration, but also to link total remuneration to MEKO's strategy, long-term interests and sustainability agenda. This is achieved through the criteria in short-term variable remuneration programs. The same applies to long-term share-based incentive programs as resolved by the Annual General Meeting.

Read more about remuneration of senior executives in Note 5 of the 2025 Annual Report and in the company's remuneration report on the website www.meko.com.

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9 Sustainability governance

Sustainability is an integral part of MEKO's corporate strategy and a key component of the company's business development and operational activities. This work is based on the Group's most material sustainability areas, with analysis of the UN Sustainable Development Goals (SDGs) and climate-related risks and opportunities providing important input. The dual materiality analysis and the sustainability strategy guide the Group's priorities and long-term direction. The Board of Directors has overall responsibility for MEKO's sustainability governance, including approval of the dual materiality analysis, the sustainability strategy, and decisions on science-based climate targets. The Board is also responsible for ensuring that the company has effective internal control and risk management structures and processes. Sustainability is a standing agenda item at the Audit Committee meetings, and the Board is regularly informed when necessary. Operational responsibility for sustainability lies with Group Management Team and is delegated to the Group Head of Sustainability, who reports to the CFO and regularly updates Group Management Team on progress, commitments and key risks. Sustainability issues are progressively integrated into business processes, strategic decisions and risk management, and succession planning and skills development contribute to leadership continuity.

MEKO has signed the UN Global Compact's principles in the areas of human rights, labor, the environment and anti-corruption. The Group's Code of Conduct is the highest internal sustainability governance document and is adopted annually by the Board of Directors. The Code of Conduct is complemented by policies and provides the framework for other governance documents. Requirements for suppliers regarding sustainability are clarified in a separate supplier code. Each business area is responsible for implementing the strategic sustainability work and for reporting accurate and complete sustainability data to the Group. Sustainability-related risks, including climate-related risks, are managed according to the Group's risk management process. Progress on the sustainability targets is monitored annually, while targets linked to incentive programs are reported quarterly to the Board. In 2025, the Head of Sustainability attended the Audit Committee meetings to inform it about sustainability reporting and the implementation of the Corporate Sustainability

Reporting Directive (CSRD), to which MEKO is subject as of the financial year 2025.

The Sustainability Report is an integral part of MEKO's Annual Report and is reviewed and approved annually by the Board of Directors. The annual board evaluation includes areas such as anti-corruption, sanctions, and workplace and product safety, and this year's evaluation shows, among other things, that MEKO has a well-functioning whistleblowing system and that sustainability issues are continuously monitored at the Board level.

10 Investment Committee

The Investment Committee is in charge of managing and preparing matters concerning the Group's investments in accordance with the Investment Policy. An investment is defined as an object that is expected to have a value over a longer period, regardless of the form of financing.

MEKO has a central Investment Committee where the President and CEO decides on investments that exceed a certain limit. Furthermore, there are local investment committees within the Group's business areas where the business area's Managing Director decides on investments that fall below the threshold to be handled by the central Investment Committee. Major investments must receive the approval of the MEKO's Board of Directors. The outcome of investments is followed up after two years by the relevant investment committee in accordance with the investment budget as set out in the decision-making documentation. The results of the follow-up are also presented to the Board for any investments approved by this body.

11 Governance, Risk and Compliance Committee

The Governance, Risk and Compliance Committee has the overall responsibility for ensuring, through guidance and control, an overview of the Group's overall governance, risks and reporting of significant changes in the risk profile, including compliance with regulations. Internal control activities and incident reporting are also managed by the Committee.

The Committee comprises all Group Management Team members and the Group's Head of Internal Audit; the President and CEO serves as the Chairman and is ultimately responsible for risk management. The Committee held four meetings in 2025.

A particular focus of the Committee is to ensure compliance with the Group's Enterprise Risk Management (ERM) Policy, as well as other policies, guidelines and instructions needed to direct and control operations. The Group's risk management function is a second-line function under the CFO, with reporting responsibility to the Board and the Audit Committee.

12 Internal control of financial reporting

The Board is responsible for MEKO's internal control, the overall purpose of which is to protect the owners' investment and the company's assets. The Audit Committee has special responsibility to monitor the effectiveness of internal control over financial reporting. The Group's work on internal control is an ongoing process that is constantly changing and improving. The Group has a second-line function with responsibility for developing and following up the Group's internal control work, with reporting responsibility to the Board and the Audit Committee.

Internal control over financial reporting is included as a part of the overall internal governance and control and constitutes a central part of the Group's corporate governance. According to generally accepted frameworks established for this purpose, internal control is usually described from five different perspectives described below.

Control environment

The control environment constitutes the basis for internal governance and control. An important part of the control environment is that decision paths, authorities and responsibilities, as well as competence requirements must be clearly defined and communicated between various levels in the Group and that the control documents are available in the form of internal policies, handbooks, guidelines and manuals, are adapted to operational changes and are updated regularly.

The Group's CFO ensures that the Group's financial handbook is updated annually and is made available to all business areas. The handbook compiles related guidelines, financial processes and accounting policies. Updates are communicated in writing to local CFOs for all business areas. Furthermore, an important part of the control environment is an overall corporate governance document and framework that provide mainly newly employed managers a collective overview of the requirements placed on a manager. This document clarifies, for example the organizational structure and

decision pathways, goals, values and overall strategies, formal governance tools and all Group guidelines other than those stated in the financial handbook. The document also contains guidelines for legal governance of subsidiaries and requirements for a certificate signed annually by the business area manager verifying compliance with the set requirements.

Risk assessment

Risk assessment and risk management mean that the management is aware of and has assessed risks and threats in the business. The Group's risks are regularly monitored and any new risks are identified. Among the identified risks, there are a number of items in the financial statements and administrative flows and processes where the risk of errors is elevated.

MEKO works continuously to reduce these risks by strengthening internal controls. It is important that there is close cooperation between risk management and internal control to continuously improve and expand internal control.

Control activities

Control activities are the measures and procedures that the management has structured to keep errors from arising and to discover and resolve errors. Risks of errors in the financial reporting are reduced through a high level of internal control over financial reporting, with specific focus on significant areas defined by management and the Board. Within the Group, we work with specific control activities that are intended to ensure the timely discovery or prevention of the risks of errors in reporting.

In recent years, several internal control frameworks governed by the Group have been established with special controls for annual accounts and reporting, central and local inventory management, and sales and purchasing processes. During the year, frameworks for IT controls (ITGC) and sustainability were implemented.

Information and communications

In order for individual tasks to be done in a satisfactory manner, the staff must have access to relevant and current information. Guidelines – including the Code of Conduct, financial handbook, corporate governance documents and Communication Policy – are particularly important for accurate accounting, reporting and external disclosure. A review of guidelines is carried out annually or in the event of significant changes.

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Guidelines and other information are communicated to employees through the MEKO Info Hub intranet platform and continuously in meetings and newsletters.

Follow-up and evaluation

The final component in the framework pertains to follow-up of the structure and effectiveness of internal governance and control. In addition to that described above in section 12 "Internal control of financial reporting," the Board also evaluates the information provided by the Group Management Team and auditors. In conjunction with this, the Audit Committee was responsible for the preparation of the Board's work to quality assure the Group's financial reporting. The President and CEO and most of the Group Management Team have quarterly reviews with the managing directors and CFOs of the respective business areas regarding the earnings for the quarter, through formal Board meetings. In addition, Group Finance, including the CFO, has monthly status meetings with the managing directors and CFOs of the respective business areas, in addition to close cooperation with the business areas' CFOs and controllers regarding year-end financial statements and reporting. The follow-up and feedback concerning possible deviations arising in the internal controls are a key part of the internal control work, since this is an efficient manner for the company to ensure that errors are corrected and that the control is further strengthened.

There is an established tool where the effectiveness of each formally implemented internal control is self-assessed quarterly by each business area. Further frameworks will gradually be included for evaluation in this tool.

13 External auditor

The auditors are appointed at the General Meeting and are charged with examining the company's financial reporting and the Board's and the President and CEO's management of the company. At the 2025 Annual General Meeting, the auditing firm Ernst & Young AB (EY) was re-elected as the company's new auditor until the 2026 Annual General Meeting. The Auditor-in-Charge is Authorized Public Accountant Henrik Jonzén. EY has a broad organization with specialized expertise that is well suited to MEKO's business moving forward.

Remuneration to auditors, SEK M

| | 2025 | 2024 |
|--|-----------|-----------|
| EY | | |
| Audit assignment | 20 | 17 |
| Audit-related services other than the audit assignment | 2 | 1 |
| Tax consultancy | 0 | 0 |
| Other services | 0 | 0 |
| Total EY | 22 | 19 |
| Other auditors | | |
| Audit assignment | 0 | 5 |
| Audit-related services other than the audit assignment | - | 0 |
| Tax consultancy | - | 0 |
| Other services | - | 1 |
| Total other | 0 | 7 |
| Total fees to auditors | 22 | 26 |

EY submits an auditor's report for MEKO AB (publ) and for the company's subsidiaries, excluding a small subsidiary. For a subsidiary in Denmark FTZ FO AS, the auditors are JANUAR P/F. The audit is conducted in accordance with the Swedish Companies Act, International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. The audit of annual report documents for legal entities outside Sweden is conducted in accordance with statutory requirements and other applicable rules in each country.

The auditors also conduct a limited review of the report for the third quarter as well as a separate Sustainability Report for 2025.

More information is available on www.meko.com

- Articles of Association.
- Code of Conduct.
- Information from previous General Meetings, from 2006.
- Information about the Nomination Committee.
- Information about principles of remuneration of senior executives.
- The Board's evaluation of guidelines for remuneration of programs for variable remuneration.
- Corporate Governance Reports from 2012.
- Information about the 2026 Annual General Meeting.

2026 Annual General Meeting

The 2026 Annual General Meeting of MEKO AB will be held on May 7, 2026 at the World Trade Center, Klarabergsviadukten 70, Stockholm, Sweden. In addition to physical participation, it is also possible to take part through postal voting. Read more in the convening notice for the Annual General Meeting on www.meko.com.

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Board of Directors

|  |  |  |  |  |
|--|---|---|---|---|
| Dominick Zarcone | Helena Skåntorp | Eivor Andersson | Kenny Bräck | Magnus Håkansson |
| Chairman of the Board. Member of MEKO's Audit and Remuneration Committees | Executive Vice Chairman. Chairman of MEKO's Audit Committee | Board member. Chairman of MEKO's Remuneration Committee | Board member. | Board member. Member of MEKO's Audit Committee |
| Education | | | | |
| MBA, University of Chicago | Graduate in Business Administration, Stockholm University | Marketing Economist, IHM Business School, Stockholm | Upper secondary school education. | Graduate in Business Administration, Stockholm School of Economics, and holds a Master of Science in Management, MIT Sloan School. |
| Elected in | | | | |
| 2024 | 2004 | 2018 | 2007 | 2017 |
| Born | | | | |
| 1958 | 1960 | 1961 | 1966 | 1963 |
| Positions and Board assignments | | | | |
| Member of the Board of Directors of Generac Power Systems, Inc. Director of Willscot Holdings Corpora- tion and Director of American Tire Distributors, Inc. | Chairman of the boards of Plint Holding AB/Plint AB with related companies. Chairman of the boards and founder of Nielstorp AB and Skåntorp & Co AB. | Chairman of the boards of Apohem AB and Svanud- den AB, board member of AB Svenska Spel and First Camp Group AB. | Minority owner and Board member of Motorsport Auctions Ltd. | Chairman of the boards of Worklife Group AB, GS1 Sweden AB and Impande Foundation Sweden. Board member of Glasgruppen AB. |
| Work experience | | | | |
| President and CEO of LKQ Corporation, Executive Vice President of LKQ Corporation, CFO of LKQ Corpora- tion, President and CFO of Baird Financial Group, COO of Investment Banking Group at Robert W. Baird & Co. | President and CEO of Lernia AB, President and CEO of SBC Sveriges BostadsrättsCentrum AB, President and CEO of Jarowski, CFO of Arla, and Authorized Public Accountant Öhrlings/PwC. | President and CEO of TUI Nordic, President of Coop Marknad AB and President of Ving Sverige AB/ Thomas Cook Sweden. | Former professional racing driver. | CEO of MediaMarkt Sverige AB, CEO of RNB Retail & Brands AB, CEO of Expert Sverige AB, CFO of KF Group and Consultant at McKinsey & Co. Chair- man of the Board of RNB Retail and Brands AB (publ) 2010–2011. |
| Own shareholdings and shareholdings of related parties | | | | |
| 50,000 | 5,642 | 1,000 | 1,571 | 3,620 |
| Independent of the company/company management | | | | |
| Yes | Yes | Yes | Yes | Yes |
| Independent of major shareholders | | | | |
| No, dependent in relation to major shareholders of the company. | Yes | Yes | Yes | Yes |

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|--|--|---|--|
|  |  |  |  |
| Robert Reppa | Jörn Werner | Marie Björklund | Walter Hanley |
| Board member. Member of MEKO's Audit Committee | Board member. Member of MEKO's Remuneration Committee | Board member. Member of MEKO's Audit Committee | Board member, Member of MEKO's Remuneration Committee |
| Education | | | |
| Master's degree in Electrical Engineering, University of Illinois, and MBA (Finance and Strategy), University of Chicago. | Diplom Kaufmann degree (MBA), University of Hamburg | Master's degree in Economics, Uppsala University | Doctor of Law, Northwestern University School of Law |
| Elected in | | | |
| 2024 | 2024 | 2024 | 2025 |
| Born | | | |
| 1968 | 1961 | 1978 | 1966 |
| Positions and Board assignments | | | |
| President Robert Reppa Consulting, LLC, Vice Chairman of the Board at The Institute for Educational Advancement. | Chairman of the Board of Hauck Group, member of the Advisory Board and Shareholder Committee at Best4Tyres and Board member of Live Matters. | CFO Knowit | Senior Vice President in charge of business development and strategy at LKQ Corporation. |
| Work experience | | | |
| Senior Vice President Strategy and Innovation at LKQ Corporation, Board Member at LKQ India Private Limited, Vice President and General Manager China Battery Aftermarket at Johnson Controls, Vice President and Partner Booz & Company. Management Consulting. | CEO, CenThree Advanced Mobility (Ronya), Operating Partner, Amira, CEO, Ceconomy, Founding Partner, Valboo, CEO, A.T.U Autoteile Unger, CEO, Conrad Electronic, CEO, Berner, Senior Vice President, Robert Bosch GmbH. Several assignments as Board Member, among them; Board Member at Velux, Chairman of the Board at A.T.U Autoteile Unger. | CFO LYKO, Finance Manager Kicks, Manager Controlling and Accounting Dahl, Deputy Head of Financing Calyon Credit Agricole, Controller Saint-Gobain, Auditor Deloitte. | Senior Vice President in charge of business development and strategy at LKQ Corporation. Prior to that, Mr. Hanley was Senior Vice President of Development, Associate General Counsel and Assistant Corporate Secretary. Prior to joining LKQ in 2002, Walter Hanley held positions as Senior Vice President, Vice President and General Counsel in several industries. |
| Own shareholdings and shareholdings of related parties | | | |
| 50,000 | None | None | None |
| Independent of the company/company management | | | |
| Yes | Yes | Yes | Yes |
| Independent of major shareholders | | | |
| Yes | Yes | Yes | No, dependent in relation to major shareholders of the company. |

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|  |  |  |  |
|--|---|--|---|
| Pehr Oscarson | Anders Oxelström | Christer Johansson | Marcus Larsson |
| President and CEO | Director of Communication | CFO | Director of Purchasing and Business Development |
| Born | | | |
| 1963 | 1972 | 1979 | 1970 |
| Education | | | |
| Technical upper-secondary school, supplemented with short economics and management courses. | Master of Political Science, Stockholm University | Master of Science in Engineering Physics, KTH Royal Institute of Technology with additional courses in economics and law at Stockholm University | MS Business Administration & Economics, Lund University School of Economics and Management, Lund, Sweden |
| Employed | | | |
| 2001 | 2023 | 2024 | 2025 |
| Work experience | | | |
| President MECA Scandinavia. Prior to that senior positions in MECA since 2001 and President of Swecar AB. | Partner at Kreab Worldwide, Head of News and current affairs at TV4, Senior News Director and Deputy Publisher at Dagens Nyheter. | CFO of Hoist Finance, Vice President of Business Control at Northvolt, business development at SEB and advisor at McKinsey & Company. | Vice President Mekonomen Group, President and CEO Hydroscand Group, COO Hedin Mobility Group/ CEO Hedin Automotive. |
| Board appointments | | | |
| Deputy Chairman of Association of Swedish Wholesalers of Automotive Parts and Accessories (SBF). Board member of Oscarson Invest Aktiebolag. | - | - | Chairman of the Board of Directors of Jemm AB and Jemm GmbH, Member Tailor Made Global Investment AB. |
| Own shareholdings and shareholdings of related parties | | | |
| 510,453 | 4,006 | 4,000 | 10,000 |
| Share-based incentive program | | | |
| 5,000 Investment Shares ¹⁾ (LTIP 2023) 5,000 Investment Shares ¹⁾ (LTIP 2024) 30,000 share rights (LTIP 2025) | 4,000 Investment Shares ¹⁾ (LTIP 2024) 24,000 share rights (LTIP 2025) | 4,000 Investment Shares ¹⁾ (LTIP 2024) 24,000 share rights (LTIP 2025) | |

1) Each investment share entitles the holder to 5 performance share rights