

Corporate Governance Report

Ework Group AB is a Swedish public limited company with its registered office in Stockholm. The Group's core business consists of delivering consultancy services in IT, telecom, engineering and business development. The company has been listed on Nasdaq Stockholm since February 2010.

The governance of the Group is based on the Articles of Association, the Swedish Companies Act, Nasdaq's Rulebook for Issuers including the Swedish Corporate Governance Code (the Code) and other applicable laws and regulations. Ework complies with the Code with the exception of stipulations governing the Nomination Committee. Deviations from the Code are explained in detail below. For more information on the Code, see www.bolagsstyrning.se. No violations of applicable stock exchange rules have occurred.

The share and shareholders

At year's end, Ework had 17,287,275 outstanding shares distributed among 11,100 (10,492) shareholders. All shares carry one vote and represent an equal share in the company's assets and profit. Two shareholders each hold more than 10 percent of the company's shares: Investment AB Arawak with 6,780,319 shares (39.2 percent) and Försäkringsaktiebolaget Avanza Pension with 2,893,866 shares (16.7 percent).

General meeting

The General Meeting is the company's chief decision-making body, where shareholders participate in the supervision and control of the company by exercising their right to vote and express their opinions. All shareholders entered in the share register maintained by Euroclear Sweden six (6) banking days before the

general meeting, and who have registered their intent to attend the General Meeting no later than the date and time specified in the notice, are entitled to participate in the General Meeting and vote for the number of shares they hold. To be entitled to participate in the Meeting, shareholders who have had their shares nominee-registered through a bank or a securities institution must, in addition to notifying the company, have their shares temporarily re-registered in their own name with Euroclear Sweden. Shareholders should notify the nominee of this well in advance of the record date. Voting rights registration carried out by nominees no later than four (4) banking days before the General Meeting will be taken into account. Shareholders may attend the General Meeting in person or by proxy. Notification must be made to the company as stated in the notice. Ework's Annual General Meeting (AGM) shall be held in Stockholm within six (6) months of the end of the financial year. The notice is advertised in Svenska Dagbladet and Post- och Inrikestidningar and published on the company's website www.eworkgroup.com. At the AGM, decisions are made on matters regarding, among other things, the adoption of the income statement and balance sheet, dividends, granting discharge from liability for the members of the Board of Directors and the CEO, election of Board members, the Chairman of the Board, auditors, and remuneration for the Board and auditors, principles for remuneration to senior managers and other important

matters. At the 2025 AGM, 23 shareholders participated, representing 46.40 percent of the number of votes in the company. All Board members including the Chairman, the auditor, the CEO and the CFO were present.

At the 2025 Annual General Meeting, the following decisions were made:

- The Meeting resolved in favour of the Board's proposal that a dividend of SEK 7.0 per share be paid to the company's shareholders with a record date of 16 May 2025. The dividend will be distributed by Euroclear Sweden AB on 21 May 2025.
- The Meeting resolved that Ework's Board of Directors shall consist of six members; Staffan Salén (re-election), Erik Åfors (re-election), Magnus Berglind (re-election), Sara Murby Forste (re-election), Johan Qviberg (re-election) and Julia von Mecklenburg Ehrhardt (newly elected). Staffan Salén was re-elected Chairman of the Board. The audit firm KPMG AB was re-elected as auditor, with authorised public accountant Helena Nilsson as auditor-in-charge. All resolutions were passed in accordance with the Nomination Committee's proposals.
- In accordance with the Nomination Committee's proposal, the Meeting resolved that fees to the Board members, who are not employed by the company, shall be SEK 270,000 to each Board member and SEK 540,000 to the Chairman of the Board.

- In accordance with the Nomination Committee's proposal, the Meeting resolved on an unchanged fee principle, i.e. that fees to the auditors shall be paid according to the company's approved invoices.
- The Meeting resolved to approve the Board's remuneration report for 2024.

Nomination Committee

The main task of the Nomination Committee is to propose Board members, the Chairman of the Board and auditors, as well as fees for these, in such a way that the Annual General Meeting can make well-founded decisions. The Nomination Committee is appointed by the three largest shareholders. In deviation from Rules 2.3 and 2.4 of the Code, two of the Nomination Committee members, i.e. a majority, have been Board members; one Board member has additionally served as Chairman of the Nomination Committee and both members have dependencies with respect to the company's major shareholders. The reason for the deviations is that Ework is an established and stable company focusing on long-term development through security and continuity, which is gained, among other things, by a strong entrepreneurial commitment from its founders and main owners.

In accordance with this, a Nomination Committee has been appointed, consisting of:

- Magnus Berglind, Chairman with personal holdings and holdings via endowment insurance.
- Staffan Salén, appointed by Investment AB Arawak.
- Katarina Salén, through personal holdings.

The Nomination Committee has access to the evaluation performed by the Board of its own work and ensures that the Board has an appropriate composition in terms of expertise and experience. Particular emphasis is placed on ensuring that no discriminatory selection of members occurs on the basis of, for example, age, sexual orientation, gender, or religious affiliation. The Nomination Committee has chosen to apply Section 4.1 of the Code

as its diversity policy. The Nomination Committee's proposals are published in connection with the notice to the Annual General Meeting and are also made available on the company's website. The Nomination Committee's term of office extends until a new Nomination Committee has been appointed. No fees have been paid for work on the Nomination Committee.

Board of Directors

Ework's Board of Directors is elected annually by the shareholders at the Annual General Meeting. The Board is the link between the shareholders and the company's management and plays a significant role in developing Ework's strategy and business operations. The Board's task is to manage the company's affairs in the most effective manner on behalf of the shareholders and, in its work, to safeguard the shareholders' interests. The Board's responsibility is stipulated in the Swedish Companies Act and the Code. The Board's rules of procedure, which are established annually, provide the framework for the Board's work. Ework's Articles of Association are available on the company's website. According to the Articles of Association, the company's Board of Directors shall consist of no less than three (3) and no more than eight (8) ordinary members without deputies. Members are elected annually at the Annual General Meeting for the period until the end of the next Annual General Meeting. Ework's Board of Directors consists of six (6) ordinary members who together represent broad commercial, technical, and communication expertise.

The Chairman of the Board leads the Board's work and has a special responsibility to follow the company's development between Board meetings and ensure that the Board members continuously receive the information required to perform their work effectively. The Chairman maintains contact with the CEO. Prior to Board meetings, the Chairman, together with the CEO, ensures that the agenda and decision-making materials are prepared and sent to the Board members no later than one (1) week before each meeting. The Chairman is also responsible

for ensuring that the Board's work is evaluated and that the Nomination Committee is informed of the outcome.

The work of the Board

During the financial year 2025, the Board of Directors held 11 recorded meetings, one of which was the statutory Board meeting held in conjunction with the Annual General Meeting. The Board's work follows rules of procedure adopted annually at the Board meeting following election. The rules of procedure establish the division of work between the Board and the Executive Management, the respective responsibilities of the Chairman and the CEO, and the forms for financial reporting. The CEO presents matters at Board meetings but is not a member of the Board. The Board has appointed the Group's Chief Legal Officer as its Secretary. The Board is quorate when at least four (4) members are present. Each ordinary Board meeting reviews the previous minutes, ongoing operations, and the company's financial position and earnings trend. The Board is kept informed through continuous written information about business operations and external factors that are of significance to the company.

In 2025, the Board paid particular attention to the following matters:

- Sales efforts, growth and profitability, and new markets.
- Scalability and cost development in the company.
- Strategic direction.
- Implementation of a new internal digital platform.

The Board has also held a meeting focused solely on the Group's position and strategy. In order to ensure insight and control, the Board is given the opportunity to provide annual feedback on the auditors' planning regarding the scope and focus of the audit. In addition, the auditors are given access to the Board and Board meetings when the Board or auditors deem it necessary. The Board's work is evaluated annually. The Board reviewed the evaluation during a meeting in January 2025.

Fees for the Board

The 2025 Annual General Meeting resolved that a fee of SEK 540,000 be paid to the Chairman of the Board and SEK 270,000 to each Board member. Total Board fees at Ework for 2025 amounted to SEK 1,890,000 (1,750,000). No remuneration is paid for Committee activities.

Remuneration Committee

The Remuneration Committee is responsible for preparing the Board's proposals to the Annual General Meeting regarding guidelines for remuneration to the CEO and other senior managers. The Remuneration Committee has been supported by members of Executive Management in its work. However, the persons in question from executive management did not participate in issues concerning their own positions.

The Remuneration Committee's duties include:

- To prepare and evaluate guidelines for remuneration to Group Management.
- To prepare and evaluate objectives and principles for variable remuneration.
- To prepare and evaluate Ework's incentive programmes.

Audit Committee

The Audit Committee has held four meetings during the year. The Audit Committee's main task is to monitor the processes regarding Ework's financial reporting and internal control to ensure the quality of the external reporting.

The Audit Committee's tasks include:

- Preparing and assuring the quality of the financial reports.
- Monitoring the effectiveness of internal control, including risk management regarding financial reporting.

- Monitoring the external audit and evaluating the work of the external auditors.
- Evaluating the objectivity and independence of the external auditors.

Auditor

At the 2025 Annual General Meeting, KPMG AB was elected as auditing firm, with authorised public accountant Helena Nilsson as auditor-in-charge. The appointment covers the period until the end of the 2026 Annual General Meeting and includes auditing the company's and the Group's accounts as well as the administration of the Board of Directors and the CEO. Following an audit of selected processes and routines and a review of the third quarter interim report as well as an audit of the year-end report, the auditors reported their findings to the Audit Committee.

CEO and executive management

The President and CEO is responsible for the ongoing operational activities. The Board has established instructions for the CEO which clarify the responsibilities and obligations as well as the framework for the CEO's authority to represent the company. The CEO has no significant shareholdings or partnerships in companies

with which the company has a significant business relationship. The CEO does not hold any significant appointments outside the company.

Ework's CEO has appointed a Management Team which as of the first quarter of 2026 consists of Head of Market Sweden, Head of Market Global, CFO, COO and CCO. The Management Team's work is focused on market development, sales, competence development and core values as well as issues regarding strategy, performance monitoring and business development. The Management Team's duties also include investments, overall projects, financial reporting, strategic communication as well as security and quality. No member of the Management Team has any material shareholdings or ownership in companies with which the company has a significant business relationship.

Incentive programmes

At the Extraordinary General Meeting on 20 December 2022, it was decided, in accordance with the Board's proposal, that Ework shall offer senior managers and other key persons within the Group the opportunity to acquire up to a total of 200,000 warrants within the framework of the 2023/2026 incentive programme.

The warrants offered in the incentive programme correspond, upon full exercise, to a total dilution effect

Name	Position	Born	Elected	Independent of company	Independent of largest shareholders	Attendance, of 11	Shares as of 25-12-31	Options as of 25-12-31
Staffan Salén ¹⁾	Chairman	1967	2003	yes	no	11/11	5,844,635	0
Magnus Berglind	Member	1970	2000	yes	no	11/11	36,667	0
Sara Murby Forste	Member	1969	2024	yes	yes	11/11	1,771	0
Erik Åfors ²⁾	Member	1960	2014	yes	no	11/11	935,684	0
Johan Qviberg	Member	1981	2014	yes	yes	11/11	125,000	0
Frida Westerberg	Member	1975	2021	yes	yes	3/3	0	0
Julia von Mecklenburg Ehrhardt	Member	1980	2025	yes	yes	8/8	0	0

¹⁾Staffan Salén's holding through companies.

²⁾Erik Åfors' holding through companies.

of approximately 1.1 percent of the share capital and the voting rights in the company, respectively. The warrant programme expired during the first quarter of 2026. No warrants have been exercised.

Remuneration principles for senior managers are described in Note 5.

Internal control and risk management

Internal control is intended to ensure that the company's strategies and objectives are monitored and that shareholders' investments are protected. It also aims to ensure that information to the stock market is reliable, relevant and in accordance with generally accepted accounting principles, and that laws, regulations and other requirements for listed companies are complied with throughout the Group. Ework's Board of Directors has delegated practical responsibility to the CEO, who in turn has distributed responsibility to other members of the executive management and to managers in the subsidiaries. Control activities occur throughout the organisation at all levels. Monitoring is included as an integral part of the executive management's ongoing work. The cornerstones of the company's and the Group's system for internal control consist of the control environment, risk assessment, control activities, information and communication, and monitoring.

Control environment

The foundation of internal control consists of the Board of Directors' decisions regarding organisation, mandates, and guidelines. The Board's decisions have been implemented in functional management and control systems by Group Management. Organisation, decision-making processes, mandates, and responsibilities are documented and communicated in governing documents such as internal policies, manuals, and guidance. This framework also includes Group-wide accounting and reporting instructions, instructions for mandates and authorisation rights, as well as manuals. The Group reporting system for integrated financial and operational

information is also a central part of the control environment and internal control. Through integrated reporting of financial and operational information, the external financial reporting is well-anchored in the business operations. In addition to actual performance data, reporting also includes regular rolling forecast information.

Risk assessment and control activities

The financial position and performance in Ework's business model are based on customer orders being matched against production costs. Each individual revenue and expense item is reconciled against the relevant contract. Accrued income is approved by the customer before consultancy costs are accepted. For financial reporting, there are policies and guidelines as well as both automated controls in the system and a manual assessment of the reasonableness of flows and amounts. Management regularly assesses new financial risks and the risks of errors in financial reporting. The assessment is made taking into account transaction flows, staffing and control mechanisms.

The focus is on errors in the financial reporting regarding material income statement and balance sheet items with high amounts, as well as areas where the consequences of any errors risk being significant. It is the Board's opinion that Ework's business and scale operate within the framework of a qualified system and in a well-known geographical market, and therefore do not require an internal audit. The Board reassesses this matter annually.

Information to the stock market

Ework's finance department is entirely centralised in Stockholm, which means the financial reporting is handled efficiently. To ensure the quality of the financial reports, regular dialogues are maintained between the finance department and the various operating units.

Financial information is regularly provided through:

- Press releases on significant or price-sensitive events.
- Interim reports and year-end reports.
- Annual report.

Ework's Board of Directors and executive management work to provide the company's shareholders and the stock market with relevant and accurate information through transparency and clear communication.

Monitoring

Ework continuously monitors compliance with the company's rules and guidelines and keeps the Board of Directors informed. The Board receives monthly financial reporting. The content of this financial information is expanded for interim reports, which are always preceded by a Board meeting where the Board approves the report. Through the organisation and working methods described above, the company considers its internal control over financial reporting to be appropriate given the nature of the company's operations.

Stockholm, 7 April 2026

The Board of Directors

Board of Directors



CHAIRMAN

Staffan Salén

Born: 1967 **Elected:** 2003

Staffan currently serves as CEO of Saléninvest AB and was previously Vice President and Communications Director at FöreningsSparbanken AB and Managing Editor of Finanstidningen. Staffan is Chairman of the Board of Salénia AB, Amapola AB, AB Sagax and Strand Kapitalförvaltning AB, and a board member of Landauer Ltd, Green Landscaping AB and Kreditz AB, among others. Staffan holds a BSc in Business Administration and Economics from Stockholm University.

Independent of the company: yes

Independent of major shareholders: no

Shareholding in Ework as of 31 December 2025:
5,844,635 (through companies)

Share options in Ework as of 31 December 2025: 0



FOUNDER AND BOARD MEMBER

Magnus Berglind

Born: 1970 **Elected:** 2000

Magnus is Ework's founder and former CEO. He currently runs the investment company Pamir. Magnus was previously a management consultant at McKinsey & Co, New York, and COO & CFO at Mactive Inc, Florida. Magnus is Chairman of the Board of Pamir, CtrlPrint, PC Schematic, and Royal Streaming, as well as a board member of Allevi, ImBox, and Inbox Capital, among others. Magnus holds a Master of Science in Business and Economics and a Master of Laws from Stockholm University.

Independent of the company: yes

Independent of major shareholders: no

Shareholding in Ework as of 31 December 2025:
36,667

Share options in Ework as of 31 December 2025: 0



BOARD MEMBER

Erik Åfors

Born: 1960 **Elected:** 2014

Erik works as an active investor in listed and unlisted companies. Erik was formerly an advisor and entrepreneur in financial communication and has experience in international corporate finance. Erik is Chairman of Vero Kommunikation AB, a board member of Investment AB Arawak and Calyptra AB, and Chairman, board member and CEO of subsidiaries of Calyptra AB. Erik holds a BSc in Business and Economics from the Stockholm School of Economics.

Independent of the company: yes

Independent of major shareholders: no

Shareholding in Ework as of 31 December 2025:
935,684 (through companies)

Share options in Ework as of 31 December 2025: 0



BOARD MEMBER

Johan Qviberg**Born:** 1981 **Elected:** 2014

Johan is the Executive Chairman of Quinary Investment AB and Chairman of the Board of Vidhance AB and Checkin.com Group. He has previously worked as a real estate consultant and stockbroker. Johan holds a BSc in Business and Economics from the Stockholm School of Economics.

Independent of the company: yes**Independent of the largest shareholders:** yes**Shareholding in Ework as of 31 December 2025:** 125,000**Share options in Ework as of 31 December 2025:** 0

BOARD MEMBER

Sara Murby Forste**Born:** 1969 **Elected:** 2024

Sara is the CEO of Orange Business Digital Services Europe. She previously built up Basefarm's Swedish organisation, which was acquired by Orange in 2018. She now leads Digital Services in 10 countries within Data & AI and cloud services. From 2015 to 2017 she was a member of the Board of Basefarm, and she is currently a member of the Board of Link Mobility Group Holding ASA. Sara holds a degree in Business Administration from Uppsala University.

Independent of the company: yes**Independent of major shareholders:** yes**Shareholding in Ework as of 31 December 2025:** 1,771**Share options in Ework as of 31 December 2025:** 0

BOARD MEMBER

Julia Ehrhardt**Born:** 1980 **Elected:** 2025

Julia has 20 years of experience in banking and finance, with expertise in risk management, treasury, investor relations, and finance. Julia most recently comes from Gillion, where she was involved from the start and served as CFO. Julia is a board member of Enity Holding AB and Enity Bank Group AB, a board member of Morrow Bank AB, and Chairman of the Board and founder of Make Up My Mind AB. Julia holds a degree in Engineering Physics from the Royal Institute of Technology (KTH).

Independent of the company: yes**Independent of the largest shareholders:** yes**Shareholding in Ework as of 31 December 2025:** 0**Share options in Ework as of 31 December 2025:** 0

Changes in the Board: Julia Ehrhardt was elected as a new member of the Board of Directors at the 2025 Annual General Meeting. In connection with the Annual General Meeting, Frida Westerberg left the Board.

Executive Management



CEO

Daniel Almgren

Born: 1979

Daniel Almgren took office as CEO of Ework Group in November 2025. Daniel most recently held the position of CEO of the health and fitness company Medley. Prior to that, he held several senior positions in the health and fitness sector, including at SATS and as CEO of the Marathon Group. Daniel has extensive experience in advanced service delivery and began his career as a consultant at McKinsey & Co. Daniel has represented Sweden in the national athletics team and holds a Master of Science in Accounting and Finance from the Stockholm School of Economics.

Shareholding in Ework as of 31 December 2025: 233,372 (through companies)

Share options in Ework as of 31 December 2025: 0



CFO

Johanna Eriksson

Born: 1981

Johanna took office as CFO for Ework Group in November 2024. Johanna has extensive experience from senior positions in finance and treasury as well as from the consulting industry. Previous experience includes CFO roles at B3 Consulting Group, Dedicare AB and Sopra Steria Sweden, as well as a position as Senior Manager at Deloitte. Johanna holds a Bachelor's degree in Economics and Logistics from Södertörn University and the KTH Royal Institute of Technology.

Shareholding in Ework as of 31 December 2025: 523

Share options in Ework as of 31 December 2025: 0



CHIEF COMMERCIAL OFFICER

Karin Antonsson

Born: 1980

Karin Antonsson has worked with customer, business and solution development at Ework Group since 2014, focusing on creating customer value and supporting the sales organisation. Since 2026, she has held the role of Chief Commercial Officer. Karin holds a Master's degree in Psychology and a Bachelor's degree in Communication from Lund University and has been active in the consulting industry since 2006.

Shareholding in Ework as of 31 December 2025: 0

Share options in Ework as of 31 December 2025: 1,000

Changes in Executive Management: Daniel Almgren took office as CEO in November 2025 and replaced Karin Schreil. Karin Antonsson, previously Chief Business Development Officer, has taken on the new role of Chief Commercial Officer. Jörgen Lindeborg, Joakim Romanus, Paulina Zar, Mia Lavett, Kjetil Amundsen, Katrine Fog and Daniel Werner have left the executive management after 31 December 2025.



CHIEF OPERATIONAL OFFICER

Tobias Kryss**Born:** 1982

Tobias joined Ework Group in June 2023 as Chief Digital Officer. Tobias has held several senior positions at Oracle, Evry, Tietoevry and most recently at Forefront Consulting Group, where he developed a new business unit focused on long-term customer partnerships. Previous experience at Tietoevry includes the role of head of the global service branch Cloud, Data and Insight. Tobias has studied information technology and management at the Royal Institute of Technology and combined it with economics at Stockholm University.

Shareholding in Ework as of 31 December 2025: 0**Share options in Ework as of 31 December 2025:** 14,000

HEAD OF MARKET SWEDEN

Joel Sjöstedt**Born:** 1974

Joel joined Ework Group in January 2026 as Head of Market Sweden. Over the past 15 years, Joel has worked within talent acquisition and consultancy brokerage at Magnit, Workforce Logic, Zerochaos and Poolia, where he held leading roles in sales and strategic advisory and worked with complex delivery models for global clients and delivery teams. Joel holds a Bachelor's degree in Economics from Södertörn University and a Master's degree in Entrepreneurship from Stockholm University.

Shareholding in Ework as of 31 December 2025: 0**Share options in Ework as of 31 December 2025:** 14,000

HEAD OF MARKET GLOBAL

Katarzyna Milewska**Born:** 1987

Katarzyna joined Ework Group in 2015, responsible for leading the company's operations and growth in Poland, Slovakia, and the broader CEE region. Since 2026, Katarzyna's role is Head of Market Global. She has 15 years of professional experience in business development, strategic market expansion, and building long-term customer relationships. Katarzyna holds an Executive MBA from Kozminski University and a Master's degree in Management from the University of Warsaw.

Shareholding in Ework as of 31 December 2025: 0**Share options in Ework as of 31 December 2025:** 8,000

Changes in Executive Management: Tobias Kryss, formerly Chief Digital Officer, has taken on the new role of Chief Operational Officer. Katarzyna Milewska has a new role as Head of Market Global. Joel Sjöstedt has been appointed Head of Market Sweden.