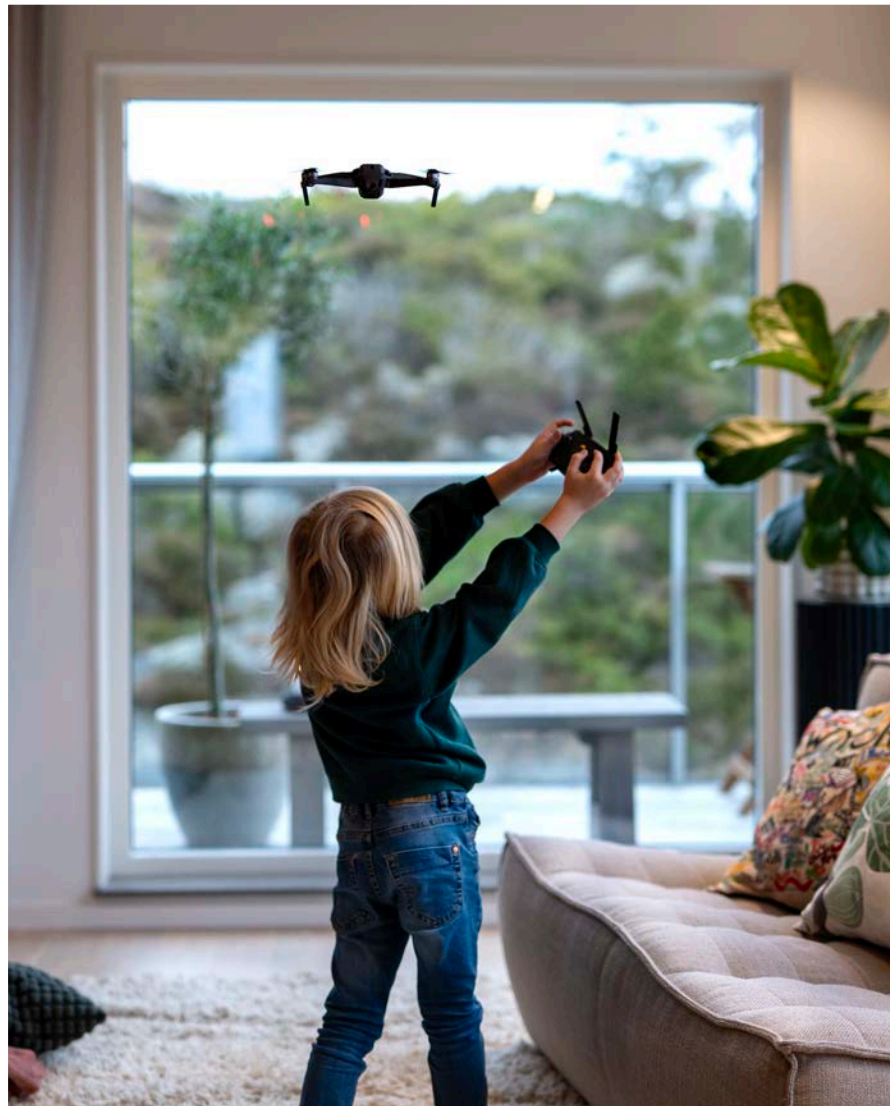
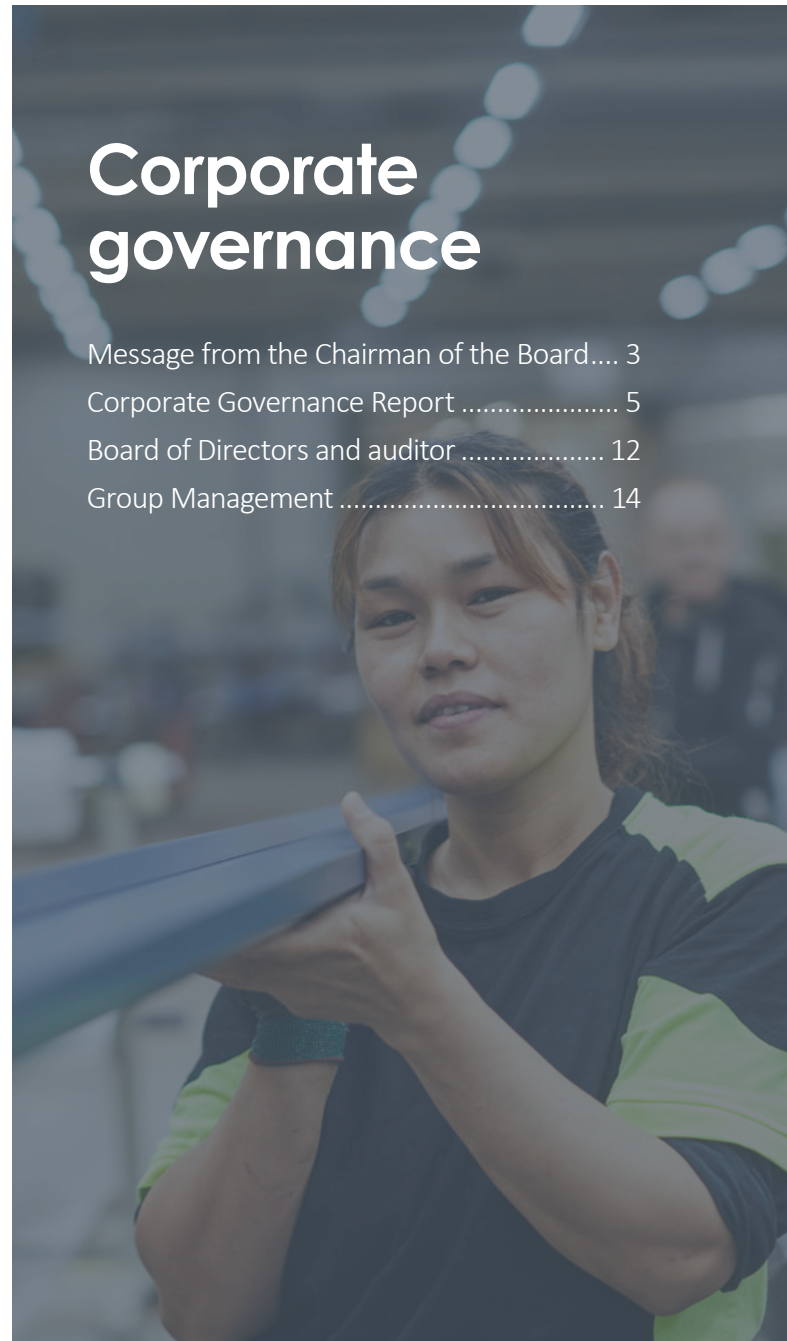


inwido

Corporate governance
report 2025





Stability, focus, and long-term value creation

Inwido is well equipped to deal with an environment characterized by uncertainty and rapid change. The Group continued to develop in line with its long-term strategy during 2025, focusing on profitable growth, financial discipline, and clear sustainability efforts.

Despite lower volumes in several markets, the Group managed to deliver stable results. Through focused efforts in the business units, with adaptations to the cost base, offering, and pricing, we have been able to maintain profitability in a challenging environment. This is clear proof of the value of Inwido's decentralized structure, where decisions are made close to the market with the support of the Group's shared expertise and resources. The Board's overall assessment is that, thanks to its proven business model and strong market position, Inwido is well positioned to address both challenges and opportunities quickly and effectively over time.

During the year, work has continued on strengthening and clarifying strategic priorities. Together with the Group Management, the Board has had a clear focus on ensuring competitiveness, operational efficiency, and long-term value creation for shareholders. Our ambition is to combine stability and responsibility with the ability to act when the right opportunities arise, as was the case with this year's acquisitions, for example.

Several drivers of growth

Acquisitions remain an important part of Inwido's growth strategy. The company has a well-established structure and solid experience when it comes to identifying, executing, and integrating acquisitions that strengthen the Group both geographically and in terms of products and expertise. The Board of Directors is optimistic about the opportunities for continued growth through selective acquisitions, while organic development within the business units remains extremely important. The external and internal drivers of organic growth are unchanged compared with previous years, and Inwido is well positioned for when volumes start to increase.

Focus on energy efficiency improvements and sustainability

The need for energy-efficient solutions in the new build and renovation sector remains high, driven by both regulatory requirements and increased awareness among customers and society. Inwido is well positioned to meet this demand, thanks to its offering of energy-efficient doors and windows. The sustainability work has continued to develop during the year, focusing on reduced climate impact, responsible supply chains, and good working conditions. The work on implementing new reporting requirements in accordance with the EU's CSRD reporting directive has proceeded according to plan.

In parallel with this, the development of our employees and managers is a

key element in Inwido's long-term success. Committed and skilled employees are crucial to achieving our goals, and the Board monitors this area closely.

Active and committed Board work

During the year, the Board's work has been characterized by open dialogue, good dynamics, and broad expertise, successfully reflecting Inwido's operations and future ambitions. Together with the Group Management, the Board of Directors works to ensure that the company is run in a responsible, efficient, and sustainable manner. To extend the understanding of the business, some Board meetings are held at different business units within the Group. In 2025, we visited the Danish company Outline in Farsø, Jutland, a well-structured facility that serves as a benchmark within the Group, as well as Elitfönster in Vetlanda, which has strengthened its production operation through significant investments.

Outlook for the future

The Board's goal is for Inwido to deliver competitive and sustainable returns to shareholders over time. With a strong financial position, a clear strategy, and a solid business model, we are confident about the company's future development. As a result, an unchanged dividend of SEK 5.50 per share is being proposed for the upcoming Annual General Meeting. This is slightly above the Group's dividend policy, but offers continued scope for expansion through acquisitions.

Finally, I would like to express my sincere thanks to the Board of Directors, the Group Management, the management teams in the various business units, as well as all employees at Inwido for their dedicated and professional work during a challenging year.

Malmö, April 2026

Per Bertland

Chairman of the Board

"In a time of uncertainty, Inwido is demonstrating that decentralized responsibility, clear priorities, and decisive action close to the market create results."





Corporate governance report

Good corporate governance forms the basis for ensuring for shareholders that Inwido is managed as sustainably, responsibly and efficiently as possible. In turn, this improves confidence in the Company in the capital market and among the general public – confidence that is essential if we are to have the liberty to realize our strategies in order to generate value over the long term.

Operations

Inwido improves people's lives indoors with windows and doors. As Europe's leading window group, Inwido's business concept is to develop and sell the market's best customized window and door solutions through a decentralized structure and with focus on the consumer-driven market, in order to create long-term sustainable growth, organically and through acquisitions. Inwido has been listed on the Nasdaq Stockholm exchange since 2014.

Governance principles

Inwido AB (publ) ("Inwido" or "the Company") is a Swedish public limited company whose shares are listed on the Nasdaq Stockholm exchange. The governance of Inwido is based on the Company's Articles of Association, the Swedish Companies Act, other relevant Swedish and foreign regulations and legislation, and internal guidelines. Inwido's governance is also based on Nasdaq Stockholm's regulations for issuers, as well as the Swedish Corporate Governance Code ("the Code"). Inwido followed the Code in all respects in 2025.

This Corporate Governance Report has been prepared in accordance with the Annual Accounts Act and the Code. Inwido's auditors have reviewed the report and an opinion from the auditors has been included in this. Corporate Governance Reports and other information on corporate governance are available from Inwido's website: [inwido.com](https://www.inwido.com).

Inwido strives to conduct its operations in a sustainable, responsible and efficient manner that generates value for our customers, shareholders, employees, suppliers, local communities and other stakeholders. Alongside the financial goals, the Company's strategy supports this focus. The Company's strategy, financial goals and sustainability ambitions are described in the 2025 Annual Report.

The highest decision-making body in the Company is the General Meeting, which normally convenes once a year in the form of the Annual General Meeting, although, under certain conditions, it may also convene as an Extraordinary General Meeting. Although the Company prepares the Annual General Meeting, shareholders can influence and propose items for the Meeting's agenda.

Share capital and shareholders

Inwido's shares have been traded on the Nasdaq Stockholm exchange since September 2014. At the end of 2025, share capital in Inwido amounted to SEK 231,890,112, distributed between 57,972,528 shares of a single class. The shares

have a par value of SEK 4 each. Each share entitles the holder to one vote and equal entitlement to participation in the Company's assets and earnings.

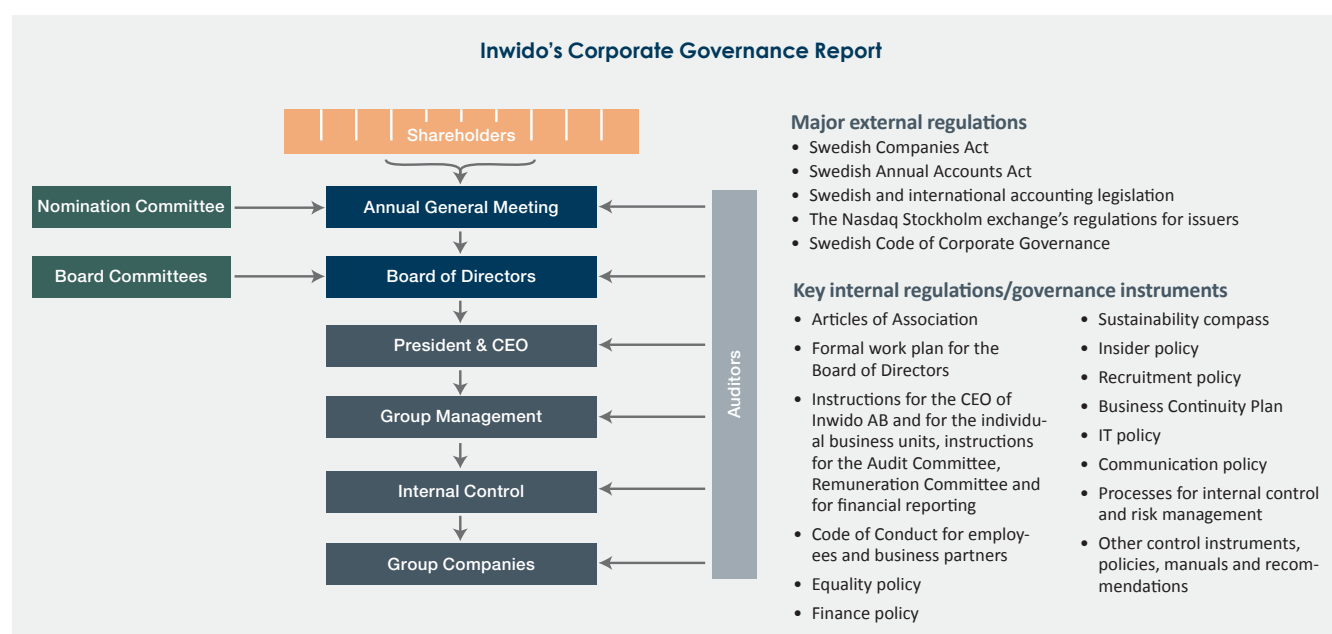
Insider trading and registration

Inwido has ambitious objectives in terms of proper ethical behavior. Inwido's Board of Directors has adopted an insider policy as part of efforts to maintain a high level of ethics and to safeguard that Inwido maintains a good reputation in the eyes of the general public and the capital market. The policy aims to reduce the risk of insider trading and other illegal acts and to create conditions for compliance with applicable rules.

Inwido's corporate governance structure

Shareholders' influence in the Company is exercised at the General Meeting, which is the Company's highest decision-making body. At the General Meet-

ing, each shareholder is entitled to attend, in person or by proxy, and to vote in accordance with his/her shareholding. At the Annual General Meeting, which is the regular General Meeting held annually, the shareholders elect the Board members, the Chairman of the Board and the auditors, and determine their fees. The Annual General Meeting resolves whether to adopt the income statement and balance sheet, to approve the distribution of profits and to discharge the Board members and the President and CEO from liability. The Annual General Meetings also decides on the principles for the Nomination Committee, as well as on principles for remuneration and other terms of employment for the President and CEO and other senior executives. The Annual General Meeting or Extraordinary General Meeting may also resolve to change the Articles of Association, increase or reduce the share capital, etc. Annual General Meetings are convened through a notice published in the Official Swedish Gazette (Post- och Inrikes Tidningar) and on the Company's



website. The fact that an Annual General Meeting has been convened will be published in Swedish national daily newspaper Dagens Industri.

On behalf of the shareholders, the Board is tasked with administering the Company's affairs in the interests of the Company and all of its shareholders.

The Chairman of the Board bears the specific responsibility for the work of the Board being well organized and efficient. The Audit Committee and Remuneration Committee are appointed by the Board of Directors. The Company's auditor is appointed by the General Meeting to audit the Company's annual report and accounts, as well as the administration of the Company by the Board of Directors and the President and CEO. The auditor reports to the shareholders at the Annual General Meeting by means of the audit report. The Board of Directors establishes a formal work plan for the Board and instructions for the President and CEO. The Board appoints the President and CEO, who is to oversee the ongoing management of the Company. In turn, the President and CEO appoints the Group Management team.

Nomination Committee

Each year, a Nomination Committee shall be appointed at the initiative of the Chairman, with the rules governing the composition of the Committee being

adopted by the Annual General Meeting.

The principle is that the Nomination Committee shall comprise representatives from the Company's largest shareholders and that it should consist of four members. The members of the Nomination Committee shall include one representative apiece for each of the three largest shareholders in terms of voting rights listed in the share register maintained by Euroclear Sweden as per August 31 of the year preceding the year in which the Annual General Meeting is held, plus the Chairman of the Board, who should also convene the Nomination Committee for its first meeting. The member representing the largest shareholder in terms of voting rights shall be appointed chairman of the Nomination Committee.

If, earlier than two months prior to the Annual General Meeting, one or more shareholders having nominated members of the Nomination Committee is no longer one of the three largest shareholders in terms of number of votes, members appointed by these shareholders shall make their seats available and the shareholder or shareholders that are among the three largest shareholders in terms of number of votes shall be entitled to appoint a representative each. In the event that a member steps down from the Nomination Committee before its work has been completed and the

Nomination Committee finds it desirable that a replacement be appointed, that replacement shall be appointed by the same shareholder or, if that shareholder is no longer among the largest in terms of number of votes, be appointed by the next shareholder in line in terms of size. Changes in the composition of the Nomination Committee are to be announced immediately.

Each year, a survey is conducted among the Board members regarding the work of the Board of Directors, its composition, qualifications, experience and efficacy. The survey forms the basis for the Committee's assessment of whether the Board ought to be strengthened with additional expertise or if there are other reasons to change the composition of the Board. Normally, the Nomination Committee also meets the President and CEO and sometimes individual Board members too. Proposed new Board members are interviewed by the Nominating Committee. In particular, the Nomination Committee shall take into account the requirement of diversity and breadth of the Board and to strive for balance in terms of gender. The Nomination Committee assesses the composition of the Board with respect to its independence, taking into account all proposals regarding the composition of the Board of Directors submitted to the committee that may have been received from other shareholders. The names of the Nomination Committee representatives and the shareholders they represent are to be announced no later than six months prior to the Annual General Meeting.

Based on the ownership structure as of August 31, 2025, the three largest shareholders in Inwido in terms of votes were asked to participate in the nomination process for 2026. Together with the Chairman of the Board, Oskar Bergman, Swedbank Robur Fonder (Chairman of the Nomination Committee), Jan Särilvik, Fourth AP Fund, and Nikolay Burdakov, Odin Fonder, were appointed. The Nomination Committee's proposals are to be presented in the notice to attend the Annual General Meeting and on Inwido's website. In connection with this, the Nomination Committee shall provide, on the Company's website, a reasoned opinion on the proposed composition of the Board with regard to the provisions in the Code regarding the composition of the Board of Directors. In particular, the proposal must be justified in view of the requirement that a balance should be sought with regard to gender. The opinion shall also contain a brief account of how the Nomination Committee has conducted its work and of the equal opportunities policy that the Committee has applied in preparing its proposal.

The Nomination Committee shall propose to the Annual General Meeting a chairman of the Meeting, the number of Board members, the Board of Directors, the Chairman of the Board, the auditor, Board remuneration (divided between the Chairman and the other members, as well as remuneration for committee work), auditor's fees and, to the extent considered necessary, amendments to the instructions for the Nomination Committee. The Nomination Committee shall submit its reasoned opinion on its proposals to the Annual General Meeting. Shareholders wishing to submit proposals to the Nomination Committee may send these by e-mail to agm@inwido.com no later than two months prior to the meeting. The Nomination Committee's proposals are published in conjunction with or prior to the notice of the Annual General Meeting.



The members receive no remuneration for their work on the Nomination Committee.

Annual General Meeting for the 2024 financial year

The Annual General Meeting for the 2024 financial year took place on May 15, 2025 in Malmö, Sweden. At the Annual General Meeting, 58 percent of the total number of shares and votes was represented. The Chairman of the Board, Per Bertland, was elected Chairman of the Meeting.

The Annual General Meeting approved the presented income statement and balance sheet, as well as the consolidated statement of comprehensive income and statement of financial position. The Company's retained earnings and profit for the year were carried forward. The Meeting discharged the Board and CEO from responsibility.

In addition, the following principal decisions were made:

• Election of Board members and auditors

Per Bertland, Kerstin Lindell, Henriette Schütze, Anders Wassberg and Mikael Jonson were re-elected as Board members. Per Bertland was re-elected as Chairman of the Board. Ernst & Young AB was re-elected as auditor, with Martin Henriksson, authorized public accountant, as the principal auditor.

• Fees

Fees will be paid to the Board in the amount of SEK 370,000 to each Board member not employed by the Company and SEK 920,000 to the Chairman of the Board. It was decided that the special fee of SEK 85,000 for committee work would be paid to each member of the Audit Committee, SEK 170,000 to the chairman of the Audit Committee, as well as SEK 35,000 to each member of the Remuneration Committee and SEK 50,000 to the chairman of the Remuneration Committee. It was decided that fees would be paid to the auditor in accordance with a specific agreement in that regard.

• Dividend

In accordance with the proposal by the Board of Directors, the Annual General Meeting approved a dividend of SEK 5.50 per share.

• Approval of Remunerations Report

The Annual General Meeting approved the Remunerations Report proposed by the Board of Directors.

• Authorization for the Board of Directors to implement new share issues

In accordance with the proposal by the Board of Directors, the Annual General Meeting authorized the Board, up until the 2026 Annual General Meeting, to decide to issue at most 5,796,752 shares in the Company, corresponding to 10

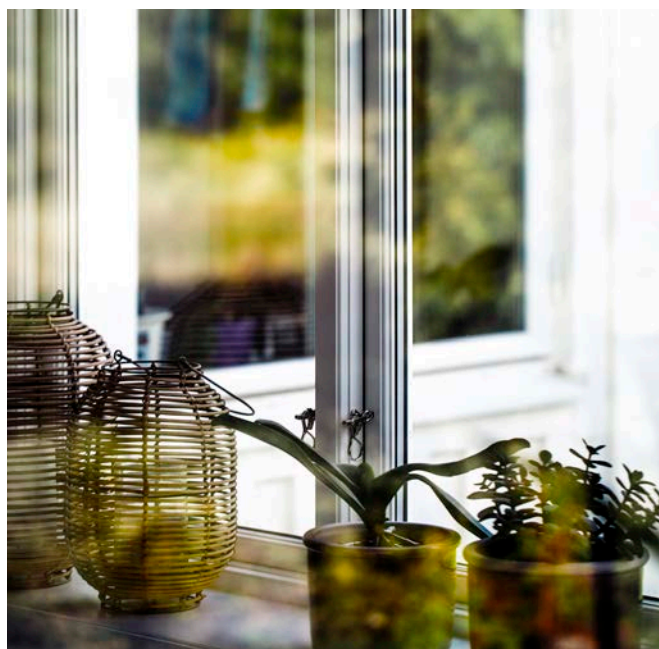
percent of the Company's share capital. Shares may be issued with or without deviating from the preferential rights of existing shareholders and through cash payment, set-off or payment in kind. The purpose of the authorization is to strengthen the Company's opportunities to implement or finance company acquisitions, or, in connection with this, to strengthen the Company's capital base.

• Resolution approving long-term incentive program

The Annual General Meetings in 2021–2024 resolved to establish long-term incentive programs, comprising warrants issues to senior executives. If fully exercised, the maximum dilution effect of the programs is approximately 0.8 percent of the shares and votes in the Company.

It should be possible for the subscription of shares supported by warrants to occur during predefined subscription periods from August 1, 2024 to August 31, 2029. In 2025, 5,000 shares were subscribed for with the support of warrants. For more detailed information, refer to the 2021–2024 Annual Reports.

In 2025, a long-term variable cash bonus (LTI bonus) was launched, amounting to a maximum of 70 percent of the fixed cash salary for the CEO and 40 percent of the fixed cash salary for other senior executives. The bonus is based on the development of earnings per share, measured over a three-year period, where payment of the cash bonus is conditional on the senior executive investing the entire amount after tax in shares in Inwido and then retaining these shares during their employment, although for at least



The Board and its work in 2025

Name	Elected, year	Independent ¹⁾	Board meetings	Audit committee	Remuneration Committee	Board fees in SEK thousands
Chairman of the Board:						
Per Bertland	2021	Yes/Yes	10/10	4/4	4/4	1,055
Board members:						
Anders Wassberg	2009	Yes/Yes	10/10	4/4	4/4	490
Henriette Schütze	2018	Yes/Yes	10/10	4/4	-	540
Kerstin Lindell	2020	Yes/Yes	9/10	-	-	370
Mikael Jonson	2024	Yes/Yes	10/10	-	-	370
Employee representatives:						
Robert Wernersson	2012	-	9/10	-	-	-
Tony Johansson	2012	-	9/10	-	-	-

1) Refers to independence in relation to the Company, its management and independent in relation to major shareholders in the Company.

three years (with customary exceptions). For 2025, SEK 4,716 thousand has impacted shareholders' equity in respect of the LTI bonus 2025–2027, and will be paid out in 2028 based on earnings per share in 2027.

Annual General Meeting for the 2025 financial year

The Annual General Meeting will be held on May 27, 2026 at 3.00 p.m. CET in Malmö, Sweden.

Composition of the Board of Directors

The Board of Directors of Inwido shall consist of three to ten members. The trade unions are entitled to appoint two members with voting rights and two deputies. The President and CEO is not a member of the Board but participates in all Board meetings on a co-opted basis. Other officers in the Group participate in Board meetings to present reports and to act as secretary. The 2025 Annual Report contains more information about the Board members.

Procedures and responsibilities of the Board

In addition to its statutory meeting, the Board of Directors shall hold three to six meetings per financial year. Additional meetings shall be held as necessary.

Each year, the Board of Directors establishes written rules of procedure elucidating the responsibilities of the Board of Directors and governing the mutual division of labor between the Board and its committees including the role of the Chairman, the chain of command within the Board, the Board's meeting schedule, the convening of Board meetings, agendas and minutes, as well as the Board's work on accounting and auditing matters and financial reporting. The Board has also adopted a set of instructions for the President and CEO and other special policies. The Board continuously assesses the work of the President and CEO and the Board addresses this issue specifically once a year without senior management being present.

The responsibility of the Board includes monitoring the work of the President and CEO through the continuous review of operations over the year, as well as safeguarding a structure for the appropriate management of Inwido's interests. The responsibility of the Board also includes determining strategies and objectives, preparing specific policies, making decisions on major acquisitions and divestments of operations, making decisions on other major investments, making decisions on investments and loans in accordance with the financial policy, issuing financial reports, evaluating operational management, as well as planning succession. The Board assures the quality of

the financial reports by means of adopted control instruments and instructions to the President and CEO, and through its consideration of reports from the Audit Committee in the form of minutes and observations, as well recommendations and proposals for decisions and measures. The Board also safeguards the quality of the financial reports by addressing the appurtenant materials in detail during Board meetings. As part of its assurance of quality, the Board of Directors also meets the Company's auditor once a year without the attendance of the President and CEO or anyone else from senior management.

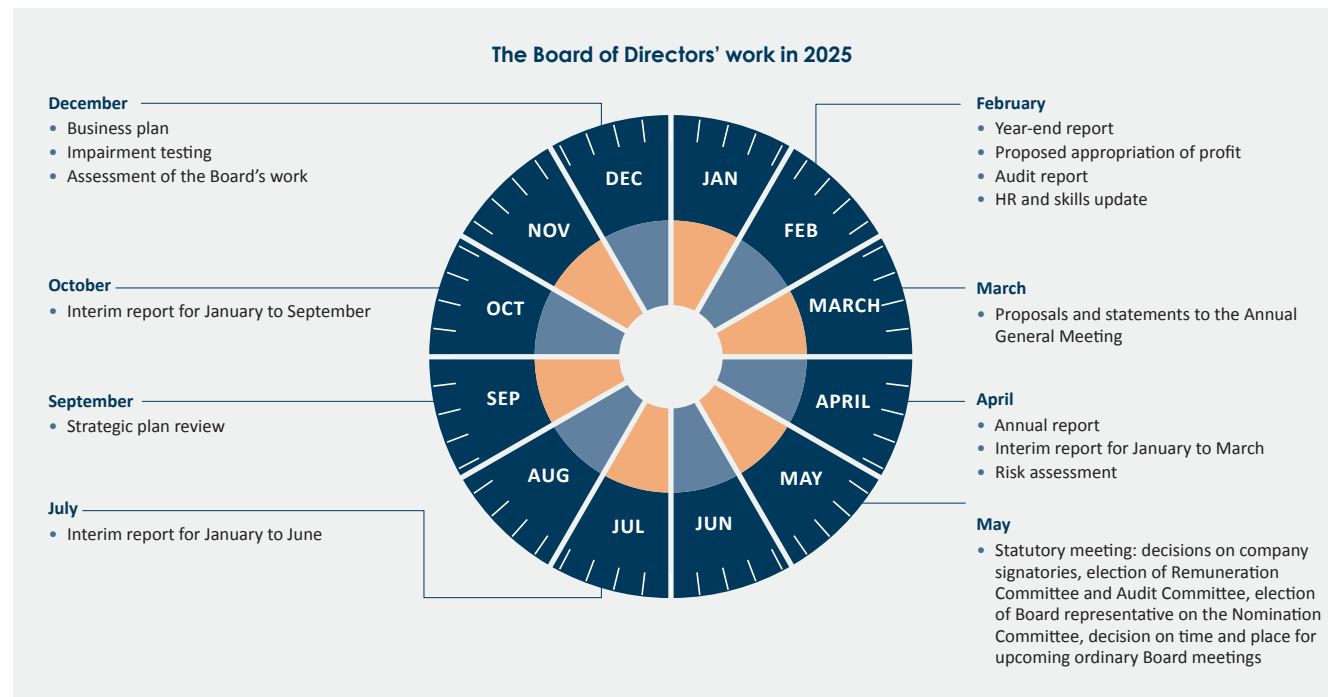
Role of the Chairman of the Board

The Chairman organizes and manages the work of the Board, ensuring that it is conducted in accordance with the Swedish Companies Act, other legislation and regulations, as well as the Board's internal control instruments. The Chairman monitors operations through ongoing contacts with the President and CEO and is responsible for ensuring that the other members of the Board receive satisfactory information and data on which to make decisions. The Chairman is responsible for ensuring that the Board members continuously update and deepen their knowledge of Inwido and that they receives the training otherwise necessary to be able to conduct their work efficiently. The Chairman of the Board shall ensure that the Board's duties and working methods are assessed annually and discussed with the Board members, and that the Nomination Committee is informed of the results, with the purpose of developing the procedures and efficiency of the Board of Directors. Such an evaluation was carried out in 2025, primarily by means of a detailed questionnaire to the Board. The results of the evaluation were presented to the Nomination Committee, as well as for the Board of Directors in its entirety.

Work of the Board in 2025

The Board has held a total of ten Board meetings during the year, two of which were per capsulam. At the scheduled Board meetings, the President and CEO reported on the Group's earnings and financial position, including the outlook for the coming quarters. Beyond approving the annual and interim reports and adopting a business plan and associated financial plan, the following key issues were addressed by the Board of Directors during the year:

- Revision and adoption of the Company's policies
- Acquisitions
- Investments
- Refinancing
- Revised financial targets
- Sustainability strategy
- Risk assessment
- Product development
- Organization



Audit Committee

Inwido's Board of Directors includes an Audit Committee. It shall consist of at least three Board members appointed by the Board. The Committee has no decision-making authority and members are appointed annually by the Board of Directors at the statutory Board meeting or when a committee member must be replaced. The Committee members appointed in May 2025 were Henriette Schütze (chair), Per Bertland and Anders Wassberg. The work of the Audit Committee is regulated by a special set of instructions adopted by the Board as part of its agenda. The Committee's work focuses on the quality and accuracy of the financial accounts and reports, efforts in internal financial control, the Sustainability Report, the Group's adherence to applicable regulations and, where appropriate, transactions between the Group and related parties.

In addition, the audit committee maintains regular contact with the auditor for Inwido AB and the Group in order to engender an ongoing exchange of ideas and information between the Board and the auditor on audit issues. Furthermore, the Committee shall assess the auditor's work and set guidelines for the services, besides auditing, that Inwido may procure from its auditor.

The Audit Committee held four meetings in 2025. The meetings of the audit committee are minuted and reported verbally at Board meetings. Each month, consolidated accounts are prepared and submitted to the Board and Group Management. External financial information is provided regularly in the form of:

- Year-end and interim reports
- Annual Report
- Press releases about important items of news that are believed to affect the assessment of Inwido
- Presentations for financial analysts, investors and the media on the dates on which of year-end and interim reports are published

Remuneration Committee

Inwido's Board of Directors also includes a Remuneration Committee. It shall consist of two Board members appointed by the Board. The Chairman of the Board may chair the Remuneration Committee. Other members of the Remuneration Committee elected by the General Meeting shall be independent in relation to the Company and its senior management. In part, the Remuneration Committee has an advisory role and in part it prepares matters to be addressed and decided on by Inwido's Board of Directors. The Remuneration Committee operates under the rules of procedure adopted by the Board. The principal tasks of the Remuneration Committee are to prepare the Board's decisions regarding remuneration principles, remuneration and other terms of employment for company management, to monitor and assess programs of variable remuneration for company management, and to monitor and assess the application of the guidelines for remuneration to senior executives

determined by the Annual General Meeting, applicable remuneration structures and remuneration levels within Inwido.

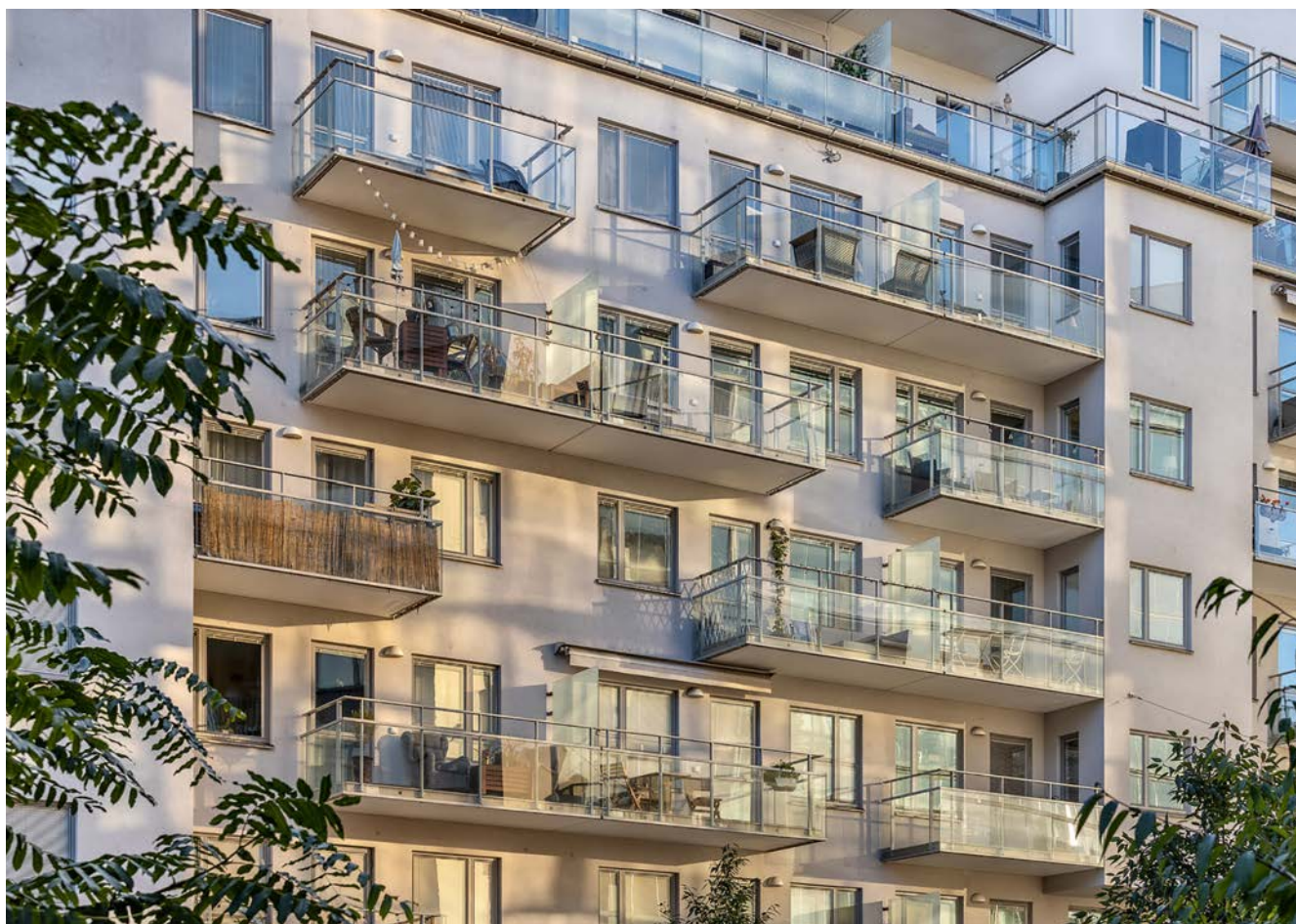
Each year, at the statutory Board meeting, or when a committee member must be replaced, the Board appoints the committee members. The Committee members appointed in May 2025 were Per Bertland (Chairman) and Anders Wassberg. The Remuneration Committee held four meetings in 2025. The meetings of the Remuneration Committee are minuted and reported verbally at Board meetings.

Group Management

The President and CEO leads operations in accordance with the Compa-

nies Act and within the parameters set by the Board. In consultation with the Chairman of the Board, the President and CEO prepares the data and materials the Board requires to make its decisions, presents matters and explains proposed decisions. The President and CEO is also responsible for Inwido's commercial, strategic and financial development, leading and coordinating daily operations in line with the Board's guidelines and decisions. The President and CEO also appoints the members of Group Management in consultation with the Chairman of the Board.

Group Management holds regular meetings led by the President and CEO. Representatives from Group Management meet with the management of each company at local management group meetings on a rolling basis.



External auditors

At the 2025 Annual General Meeting, Ernst & Young AB were re-elected as auditors and authorized public accountant Martin Henriksson as the Company's principal auditor for the period extending until the end of the following Annual General Meeting. The auditor maintains regular contact with the Chairman of the Board, the Audit Committee (the auditor participated in three Audit Committee meetings in 2025) and Group Management. Inwido's auditor shall review the annual report and accounts, as well as the President and CEO's management work. The auditor works according to an audit plan that takes into account comments submitted by the Board via the audit committee. The auditor reports his findings to the Board. Reporting takes place partly during the audit, and ultimately in connection with the annual report being issued and approved. The auditor also participates in one Board meeting per year, where she outlines the audit process and her observations in an audit report.

Over the year, the auditor has also performed certain consulting assignments outside the scope of the audit – these have mainly involved advice on accounting matters.

The external audit is conducted in accordance with generally accepted accounting principles in Sweden. The auditing of documentation for the annual report for legal units outside Sweden is conducted in accordance with legal requirements and other applicable regulations in the relevant countries, in accordance with generally accepted accounting principles and accompanied by audit reports where so required by local legislation.

Internal audit

Inwido has developed governance and internal control systems, including the central accounting unit conducting internal audits of subsidiaries on a rolling basis. The Board of Directors and the Audit Committee follow up Inwido's assessment of internal control, including through contacts with Inwido's auditors, which perform annual audits of the internal control. Given the above, the Board has elected not to establish a specific internal audit unit.

Internal control of financial reporting

The responsibility of the Board and the President and CEO regarding internal control is regulated by the Swedish Companies Act. The Board's responsibility is also regulated in the Code. In accordance with the Code, the Board shall describe how the internal control of financial reporting is organized, which is carried out through the Corporate Governance Report.

The principal purpose of internal control is to ensure the achievement of the company's targets for appropriate and efficient operations, reliable reporting and adherence to applicable legislation and regulations. Internal control relating to financial reporting serves to provide reasonable security with regard to the reliability of external financial reporting and to ensure that external financial reports are prepared in accordance with legislation and applicable accounting standards. This report on internal control has not been

reviewed by the Company's auditors. The starting point for internal control process is the regulatory framework for internal control issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Control environment

The Board bears the overall responsibility for internal control regarding financial reporting. To establish and maintain a functioning control environment, the Board has adopted a set of basic documents that have a bearing on financial reporting, including, in particular, the formal work plan for the Board and instructions for the President and CEO. In addition, the Board has appointed an Audit Committee whose principal task is to ensure that the established principles for financial reporting are complied with and that appropriate relations are maintained with the Company's auditors. The responsibility for maintaining an effective control environment and for ongoing internal control efforts regarding financial reporting is delegated to the President and CEO, who reports regularly to the Board of Directors in accordance with established procedures. In addition, reports are provided by the Company's auditors.

The internal control structure also builds on a management system based on Inwido's organization with clearly defined roles, areas of responsibility and delegated authority. Operational decisions are made at the Company level while decisions regarding strategy, overarching financial matters, acquisitions and major investments are made by Inwido's Board and Group Management. Control documents addressing accounting and financial reporting represent crucial components in the control environment with regard to financial reporting. These documents are updated regularly in connection with changes in accounting standards and legislation.

Risk assessment

The Group conducts continuous risk assessment to identify key risks relating to financial reporting. With regard to financial reporting, risk is primarily judged to involve significant errors in the accounts; for example when it comes to the reporting and valuation of assets, liabilities, revenues and expenses or other discrepancies. Fraud and losses through embezzlement represent another risk. Risk management is built into every process. Various methods are used to evaluate and limit risks and to ensure that the risks to which Inwido is exposed are managed in accordance with adopted policies, instructions and established monitoring procedures. These policies, instructions and procedures are intended to reduce possible risks and promote correct accounting, reporting and disclosure.

Control activities

The risks identified with regard to financial reporting are managed through the Company's control activities, such as authorization controls in IT systems and signature authentication. The control structure includes clear organizational roles that enable an efficient division of responsibilities for specific

control activities serving to uncover or prevent the risk of errors arising in reports. Local controllers/finance managers participate in the assessment of their own reporting alongside the central controller function. The continuous analysis of financial reporting, like the analysis conducted at Group level, is highly important in ensuring that financial reports are free of material errors. The Group's finance function plays a key role in the internal control process and is responsible for ensuring that financial reports submitted from each unit are correct, complete, and on time.

Information and communication

Inwido continually provides the market with information on the Group's development and financial position in relevant channels. Policies, guidelines and internal instructions regarding financial reporting ensure quality in external communication. The employees concerned are given access to and notified of regular updates and messages regarding changes in accounting principles, reporting requirements or other provision of information via newsletters and other Group-wide information channels.

Follow-up

The President and CEO is responsible for internal control being organized and followed up in accordance with the guidelines adopted by the Board. The CEO is responsible for ensuring that independent and objective reviews are conducted with the aim of systematically assessing and proposing improvements to the Group's processes for governance, internal control and risk management. Financial control is exercised by the Group's finance function. Financial data are reported each month, along with a forecast for the coming month. Inwido's management reviews results on a monthly basis, analyzing deviations from the financial plan and the preceding year. Deviations are investigated and evaluated for possible internal control activities. The monthly accounts are also discussed with the management of each company. The Board receives monthly financial reports and follows up on financial reporting at each of its meetings. The Board and Group Management review financial reporting ahead of the publication of the annual report and interim reports. The closing accounts for the period January–September, as well the year-end accounts are subject to a summary "review" by the Company's auditors. The Company's auditors present their observations to the Board. The auditors' duties also include monitoring internal control within the Group's subsidiaries on an annual basis.

Malmö, April 27, 2026

The Board of Directors of Inwido AB (publ)

Auditor's report on the corporate governance statement

To the general meeting of the shareholders of Inwido AB (publ), corporate identity number 556633-3828

Engagement and responsibility

It is the Board of Directors who is responsible for the corporate governance statement for the year 2025 on pages 43–48 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Malmö den 27 april 2026

Ernst & Young AB

Martin Henriksson

Authorized Public Accountant



Board of Directors and auditor



Per Bertland
Chairman of the Board, Chairman of the Remuneration Committee, and member of the Audit Committee

Born: 1957
Education: M. Sc. Business and Economics, Lund University
Member of the Board since: 2021
Other assignments: Chairman of the Board of Dendera Holding AB and InArea Group. Board member of Beijer Ref AB, Lindab AB, and IV Produkt AB. Partner at Small Cap Partners.
Previous positions: CEO, Beijer Ref AB. CFO, Indra AB and Ötab Sport AB within the Aritmos Group.
Own holdings and holdings of related parties: 22,500 shares



Anders Wassberg
Board member and member of the Audit Committee and Remuneration Committee

Born: 1965
Education: M. Sc. Engineering, Chalmers University of Technology
Member of the Board since: 2009
Other assignments: CEO of Stena Adactum AB. Chairman of the Board of Kährs Group, Ballingslöv International AB, Svedbergs AB, and Envac AB. Board member of Gunnebo AB. Independent in relation to major shareholders.
Previous positions: President and CEO of Ballingslöv International AB, President of AB Gustaf Kähr, President of Beijer Byggmaterial AB.
Own holdings and holdings of related parties: 10,000 shares



Henriette Schütze
Board member and Chairman of the Audit Committee

Born: 1968
Education: Master's degree Accounting and Auditing, State Authorized Public Accountant, EMBA
Member of the Board since: 2018
Other assignments: CFO of Gyldendal A/S, five Board assignments within the Gyldendal Group, Board member of Niras, Board member of Fonden DBK, member of Dee4 Capital's investment advisory committee. Independent in relation to major shareholders.
Previous positions: CFO of GUBI, CFO of Nordic Tankers, CFO of Georg Jensen, CFO of Cimber Sterling.
Own holdings and holdings of related parties: 1,750 shares



Mikael Jonson
Board member

Born: 1957
Education: M. Sc. Engineering, Linköping University
Member of the Board since: 2024
Other assignments: Chairman of the Board of PanLink AB. Board member of InArea Group AB and Careco Inredningar AB. Partner at Small Cap Partners.
Previous positions: Senior executive within several listed and unlisted companies. Board member of West Coast Windows 2012–2015.
Own holdings and holdings of related parties: 1,500 shares



Kerstin Lindell
Board member

Born: 1967
Education: M. Sc. Engineering, Technological Licentiate, and M. Sc. in Business and Economics. Honorary Doctorate, Lund University Faculty of Engineering (LTH)
Member of the Board since: 2020
Other assignments: Chairman of the Board of Bona AB. Board member of Hexpol AB, Peab AB, and Indutrade AB.
Previous positions: President and CEO of Bona AB, Head of R&D at Akzo Nobel Industrial Wood Coatings.
Own holdings and holdings of related parties: 4,000 shares

Board of Directors and auditor, cont.



Robert Wernersson
Employee representative

Born: 1965

Member of the Board since: 2012

Other assignments: Board member of Inwido Produktion AB and Elitfönster AB, union representative for Unionen, Växjö.

Own holdings and holdings of related parties:
0 shares



Tony Johansson
Employee representative

Born: 1967

Member of the Board since: 2012

Other assignments: Board member of GS Section 2 Halland/Western Småland, GS unemployment insurance fund, and Elitfönster Produktion AB.

Own holdings and holdings of related parties:
0 shares



Carin Kärrå
Employee representative (deputy)

Born: 1964

Member of the Board since: 2016

Own holdings and holdings of related parties:
0 shares



Martin Henriksson
Authorized Public Accountant, Ernst & Young AB

Born: 1974

Principal auditor for Inwido AB since: 2024

Group Management



Fredrik Meuller
President and CEO

Born: 1970
Education: M. Sc. Finance, Stockholm School of Economics
Employed since: 2024, in Group Management since 2024
Previous positions: President and CEO of Nord-Lock Group (2018–2024), Business Area President of Trelleborg Offshore and Construction (2012–2018)
Own holdings and holdings of related parties: 7,000 shares
Warrants: 12,500



Peter Welin
CFO and Deputy CEO

Born: 1973
Education: MA Economics, Lund University
Employed since: 1998, in Group Management since 2004
Previous positions: Business Area Manager for Inwido Sweden AB (2003–2004), President of Allmogefönster in Sweden (2000–2003)
Own holdings and holdings of related parties: 141,528 shares
Warrants: 25,000



Jonna Opitz
EVP Business Area Western Europe

Born: 1969
Education: BA Media and Communications, Växjö University; Executive MBA, Lund University
Employed since: 2009, in Group Management since 2009
Previous positions: EVP Western Europe & Communication (2023–2025), EVP Communications & Premium (2019–2023)
Own holdings and holdings of related parties: 20,000 shares
Warrants: 30,000



Antti Vuonokari
EVP Business Area Eastern Europe

Born: 1976
Education: Master's degree in Administrative Sciences/Public Law from the University of Vaasa
Employed since: 2006, in Group Management since 2020
Other positions: CEO of Pihla Group, Board member of Finsk Skogsindustri, Board member of Finsk Snickeriindustri
Previous positions: Senior positions in sales and production at Pihla Group
Own holdings and holdings of related parties: 9,375 shares
Warrants: 0



Bo Overgaard Christensen
EVP Business Area e-Commerce

Born: 1972
Education: Higher Commercial Examination, Tietgen Odense
Employed since: 1992, in Group Management since 2022
Other positions: President JABS Group A/S
Previous positions: President JNA, Sparvinduer, Bedst & Billigst and Inwido e-Commerce
Own holdings and holdings of related parties: 10,000 shares
Warrants: 0



Mads Storgaard Mehlsen
EVP Business Area Scandinavia

Born: 1971
Education: University degree Art History and Economics, Aalborg University
Employed since: 2022, in Group Management since 2022
Other positions: Chairman of the Board of Lyras A/S
Previous positions: SVP Jeld-Wen Europe and COO & MD Jeld-Wen Northern Europe (2018–2021), SVP Inwido Emerging Business and SVP Inwido Denmark (2009–2017)
Own holdings and holdings of related parties: 0 shares
Warrants: 10,000



Malin Cullin
EVP People & Culture

Born: 1972
Education: BA, Human Resources Management, Kristianstad University, Naval Academy, Karlskrona
Employed since: 2025, in Group Management since 2025
Previous positions: SVP People, Organization & Sustainability, OptiGroup AB (2024–2025), Chief Sustainability and People & Culture Officer, Duni Group (2020–2024)
Own holdings and holdings of related parties: 0 shares
Warrants: 0



Ulrika Hultgren
EVP Communications & Sustainability

Born: 1971
Education: BA, Communication Arts, Rampao College of New Jersey, USA
Employed since: 2025, in Group Management since 2025
Previous positions: SVP Communications & IR, Bulten AB (2021–2025), Communications Director, NEVS (2020–2021 & 2019)
Own holdings and holdings of related parties: 0 shares
Warrants: 0



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