

Annual and Sustainability Report 2018



postnord



Corporate governance for sustainable, long-term value creation

Properly functioning corporate governance is one of the requirements for creating long-term value for owners and other stakeholders. This Corporate Governance Report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Code of Corporate Governance.

1. Shareholder structure

PostNord AB (publ), corporate identity number 556771-2640 ("PostNord") is a Swedish public limited company that is owned 40 percent by the Danish State and 60 percent by the Swedish State. Voting rights are shared 50/50 between the two governments. The Company is the Parent Company of the PostNord Group.

2. Control and organizational structure

The main decision-making bodies at PostNord are the Annual General Meeting (AGM), the Board of the Directors and the President and Group CEO, assisted by the Group Executive Team.

The owners nominate the Chair of the Board, Vice Chair, and other Board members, propose directors' fees and nominate the AGM chair and an external auditor. The AGM is PostNord's highest decision-making body.

The Board of Directors has the overall responsibility for the organization and administration of the Company through continuous monitoring and control of operations. The Chair of the Board oversees the work of the Board. The Audit and Remuneration Committees assist the Board in its work.

PostNord's President and Group CEO is responsible for and oversees the day-to-day

management of the Group based on the Board's guidelines and instructions. The President and Group CEO is assisted by the Group Executive Team.

The Company's external auditor is elected by the AGM and examines the Annual Report and Consolidated Financial Statements, the administration by the Board and the CEO, and produces an auditor's report. The company's external auditors review the Sustainability Report, comment on the Statutory Sustainability Report and present the auditor's report. PostNord's internal audit function evaluates the Company's internal governance and control.

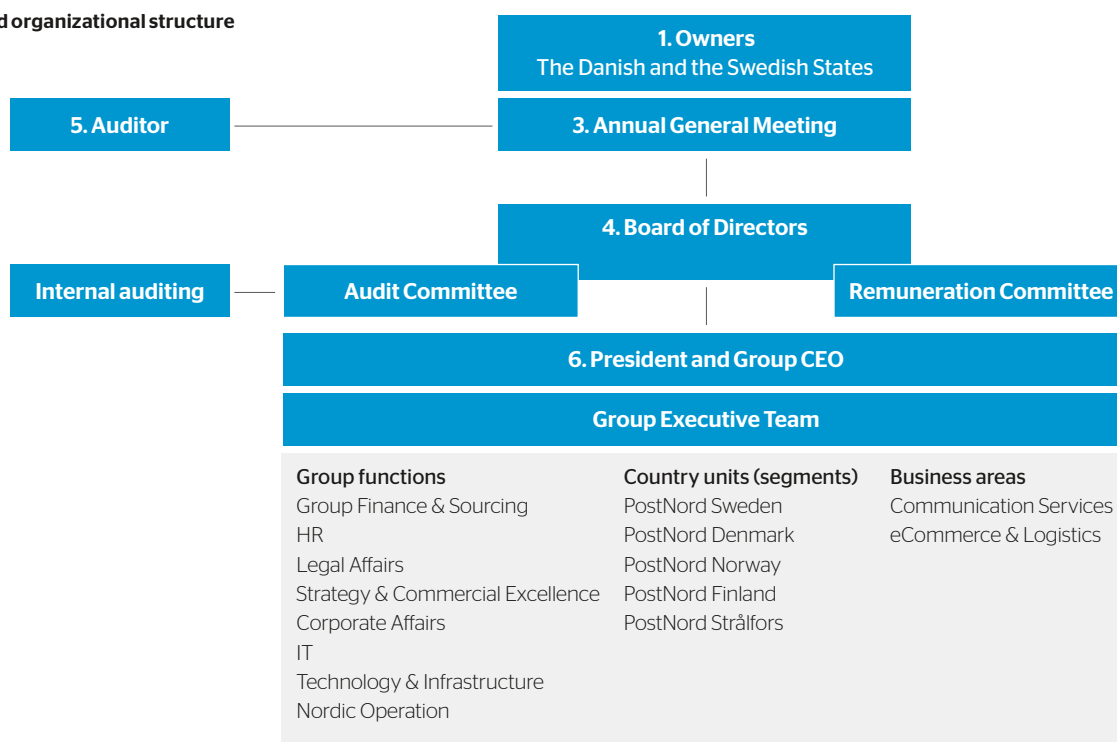
The Group's operational structure differs from its legal structure. As a main principle, organization and governance are based on the operational structure, in which the country organizations are responsible for optimizing marketing and sales activities, production structure and organization across all business areas. The second level is made up of the business areas. The business areas are responsible for marketing and service development in their particular field throughout the Nordic region, across the boundaries of the country organizations. Postal licenses, however, are tied to the legal structure; this means that formal responsi-

bility for compliance with the conditions of the licenses follows the legal structure.

3. Annual General Meeting

Under the provisions of the Swedish Companies Act, the AGM is the Company's ultimate decision-making body. The Swedish Ministry of Enterprise and Innovation and the Danish Ministry of Transport vote on behalf of the Swedish and Danish States, respectively, at PostNord's AGM. Each State nominates four Board members in the Company. The AGM appoints Board and auditor, resolves on how to distribute the Company's earnings, discharges the Board and CEO from liability, and makes decisions on other matters as set out in legislation and the Company's Articles Of Association. The AGM must be held no later than April 30 in accordance with the ownership policy of the Swedish State. Notice of the AGM is sent by mail to shareholders and is advertised in the daily press, through information in the Annual Report and on the Group website. Members of the Swedish and Danish Parliaments and the general public are invited to attend and ask questions at the AGM.

2. Control and organizational structure



ANNUAL GENERAL MEETING 2018

The 2018 AGM was held on April 26, 2018. The AGM adopted the Group's and Parent Company's income statement and balance sheet and voted to discharge the Board of Directors and the CEO from liability for the 2017 financial year. The AGM also adopted guidelines for remuneration to senior executives and remuneration to Board members and auditors. The AGM re-elected members Måns Carlson, Christian Ellegaard, Peder Lundquist, Jens Moberg and Anitra Steen. Mats Abrahamsson, Gunnel Duveblad and Jesper Lok decided not to seek re-election and were replaced by new Board members Sonat Burman Olsson, Ulrica Messing and Charlotte Strand. Jens Moberg was re-elected Chairman of the Board. Accounting firm KPMG AB was re-elected as auditor through the close of next year's AGM, with authorized public accountant Tomas Gerhardsson as senior auditor. The complete minutes of the Annual General Meeting are posted on www.postnord.com.

EXTRAORDINARY GENERAL MEETING 2018

An extraordinary general meeting was held on August 14, 2018. Because Board members Jens Moberg and Anitra Steen informed shareholders that their positions were available, the meeting decided to select Christian Jansson and Christian Frigast as new members. Christian Jansson was elected as Chairman of the Board and Christian Frigast was elected as Vice Chairman.

ANNUAL GENERAL MEETING 2019

PostNord's 2019 AGM will take place on April 24, 2019, at PostNord's Group headquarters at Terminalvägen 24, Solna, Sweden.

PROPOSED GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES

The Board proposes that the AGM adopt guidelines for remuneration to senior executives. The proposal is unchanged from the guidelines that the AGM voted on in 2018 and is summarized in Note 5.

4. Board of Directors

The Board of Directors exercises overall responsibility for the organization and management of the Company via regularly monitoring the business and ensuring appropriate organization, management, guidelines and internal controls. The Board adopts strategies and targets and takes decisions on major investments, acquisitions and divestments of operations.

Composition of the Board

According to PostNord's Articles of association, the Board shall consist of eight members. The Board of Directors is appointed by the AGM, which has determined that the Board shall be

composed of eight AGM-elected Board members and no deputies. The Board also includes three members elected by employee organizations and their three deputies. The Swedish State's ownership policy regarding the composition of the Board is that the representation of each gender on the Board shall be at least 40 percent. The female/male distribution of PostNord's Board of Directors was 37.5 percent/62.5 percent after the extraordinary general meeting in 2018 (members elected at the general meeting).

The work of the Board**WORK PROCEDURES**

The Board of Directors adopts rules of procedure annually. These govern matters such as the Chair's duties, information to the Board of Directors and the roles and responsibilities of the President and Group CEO and Board members. There is no division of the work of the Board between Board members, other than that performed by the Audit and Remuneration Committees, both of which are appointed by the Board of Directors in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance.

The Chair of the Board is elected by the AGM, oversees the Board's work and is responsible for ensuring that such work is well-organized and carried out effectively. This includes regular monitoring of the Company's operations in dialogue with the CEO and ensuring that other Board members receive the information and documentation necessary to ensure high quality discussions and Board decisions. The Chair oversees evaluation of the Board's and the CEO's work. The Chair also represents the Company in issues of ownership. The Chair is to carry out his or her duties in collaboration with the Vice Chair. For example, the Chair is responsible for conducting a dialog with the Vice Chair on matters from management and the agenda prior to Board meetings. The Chair and Vice Chair also collaborate and act to achieve a constructive dialog with the company's shareholders. The Vice Chair is to replace the Chair in the event of the Chair's absence.

BOARD MEETINGS AND ISSUES IN 2018

In 2018, the Board met on 13 occasions, including two statutory meetings and two per capsulam meetings. The CEO described the state of the business and the market situation at each meeting. The CFO reported on the Group's economic and financial position and performance.

The Board also approved the Group's strategy and business plan, and on an ongoing basis addressed reports from the Audit and Remuneration Committees, as well as reports on internal control and financial activities. During the year, close focus remained on restructuring of the

Danish business and dialogue with the owners on financing and strategy. The Board of Directors also focused on quality and image issues. The Company's auditor delivered an account of the year's auditing activities and these issues were discussed.

Board Committees**AUDIT COMMITTEE**

The Audit Committee is tasked with preparing the Board for performing its duties of supervising and assuring the quality of the Group's financial reporting. The Committee supervises the effectiveness of the Company's internal governance and control, as well as risk management systems and processes with regard to financial reporting. The Committee's rules of procedure are established by the Board. The Audit Committee has no decision-making power except for establishing the budget for internal auditing. The Committee also assists the owners in selecting an auditor.

The Committee shall regularly review the external auditor's reports and determine whether the auditors are performing their task independently, objectively and cost-efficiently. The Audit Committee, in consultation with the Group Executive Team, is the instructing body for the internal audit and its monitoring of internal governance and control, and remains apprised of internal audit reports.

The Committee is made up of at least three Board members and meets at least four times per year. The Company's external auditor participates in meetings at which the annual accounts, annual report and auditor's report are presented, as well as when needed for assessment of the Group's financial position. The Chair of the Committee is responsible for regularly appraising the Board of the Committee's activities.

In 2018, the Committee's members were Charlotte Strand (Chair), Sonat Burman Olsson, Måns Carlson and Peder Lundquist. The Committee met a total of six times. The topics discussed include the following:

- External auditors' reports on the end-of-period accounts and internal control.
- Review of financing proposals and financing simulations.
- Review of finance policy.
- Monitoring of the Company's financial reporting and process, as well as recommendations and proposals as regards ensuring the reliability of the financial reporting.
- Monitoring of the financial control system, with respect to the efficacy of the Company's internal controls, internal auditing and risk management.
- Auditing and monitoring of the impartiality and independence of the external auditors.
- Evaluation of external auditing.
- Proposals and recommendations for the AGM's resolution on election of auditors.

REMUNERATION COMMITTEE

The Remuneration Committee is tasked with preparing and presenting proposals to the Board regarding remuneration and other terms of employment for the Company's management. The Remuneration Committee has no decision-making powers.

The Remuneration Committee is made up of at least three members. The Chair or Vice Chair of the Board of Directors chairs the Committee. The Committee shall meet when warranted. The Chair of the Committee is responsible for regularly apprising the Board of the Committee's activities.

In 2018, the Committee met on a total of two occasions and the members were Christian Jansson (Chair), Christian Frigast, Christian Ellegaard and Ulrica Messing.

The topics discussed include the following:

- Remuneration and other provisions for senior executives.
- Pension provisions for senior executives.
- Remuneration to members of the Group Executive Team.
- Evaluation of goal attainment and potential, together with succession planning for senior managers.

Evaluation of the work of the Board of Directors

The Board of Directors is required to ensure, in accordance with the Board's Rules of Procedure, that the work of the Board is reviewed once a year via a systematic and structured process in

order to develop the work procedures and efficiency of the Board and its members.

Areas to be further evaluated include, for example, whether the right issues are addressed by the Board, the integrity of supporting documentation and how accurately decisions and discussions are recorded in the Board minutes. During 2018, an external consultant was engaged in connection with the Board evaluation. The review took place in the form of surveys addressed to the Board and the President and Group CEO. The findings of the review will be presented by the external consultant at the Board meeting in January 2019 and will then be discussed by the Board. In addition, the Chair of the Board will communicate the findings to the Company's owners at a meeting.

Remuneration to the members of the Board of Directors

Remuneration for Board members was determined by the 2018 AGM. Remuneration for each elected Board member for the period through the next AGM is SEK 290,000, while the Chair's remuneration is SEK 670,000. The fee for the work of the Audit Committee is SEK 55,000 for members and SEK 70,000 for the Chair. The fee for the work of the Remuneration Committee is SEK 25,000 for members and SEK 37,500 for the Chair. Board and Committee member remuneration is not paid to members employed by the Government Offices of Sweden. A fee comprising the equivalent of a Swedish base amount (SEK 45,500) shall be paid to Swedish employee representatives and their deputies

who take part in Board meetings. At the extraordinary general meeting, it was decided that remuneration to the Vice Chair of the Board for the period through the next Annual General Meeting is SEK 500,000.

5. Auditors

PostNord's 2018 AGM appointed KPMG AB as the Company's auditors, with authorized public accountant Tomas Gerhardsson as senior auditor. The auditors meet with the Board at least once per year and also participated in a number of Audit Committee meetings. In 2018, the Board met with the auditor at one Board meeting. No member of Group Management attended the meeting. The Board members have thus had the opportunity to ask the auditor questions. See also Note 7, Fees and reimbursement of expenses to auditors.

6. President and Group CEO and Group Executive Team

The Board of Directors is responsible for appointing and dismissing the President and Group CEO. The CEO appoints, and is assisted by, the Group Executive Team. The President is responsible for day-to-day administration of the Company according to the Board's guidelines and directions. The relationship between the Board of Directors and the CEO is governed by the Board's rules of procedure and the instructions to the CEO.

The CEO is accountable to the Board for the day-to-day running of the business and is responsible for implementing the strategic direction set by the Board. Alongside the Board, the Group Executive Team is the Group's decision-making body and is jointly responsible for ensuring that the Group's business develops in line with the strategic direction established by the Board of Directors. The CEO oversees the work of the Group Executive Team.

The Board continuously evaluates the CEO's work by monitoring the business's progress toward set targets. A formal evaluation is performed once per year and is discussed with the CEO.

REMUNERATION AT POSTNORD

Decisions on terms of employment and remuneration for the President and Group CEO are taken by the Board of Directors. The Board addresses remuneration issues via the Remuneration Committee. Salaries and wages for PostNord employees shall be in line with the market. For further details on remuneration for senior executives, see Note 5 on Employees, personnel expenses and remuneration to senior executives. Guidelines on remuneration to senior executives adopted by the 2018 AGM are available in their entirety at www.postnord.com under Corporate Governance.

Board of Directors attendance, 2018

Director	Board meetings	Audit Committee	Remuneration Committee
Anitra Steen ⁴⁾	8/8		1/1
Charlotte Strand ¹⁾	9/9	3/3	
Christian Ellegaard ⁵⁾	13/13	3/3	1/2
Christian Frigast ³⁾	4/5		1/1
Christian Jansson ³⁾	5/5		1/1
Gunnel Duveblad ²⁾	4/4	3/3	
Jesper Lok ²⁾	3/4	1/3	
Jens Moberg ⁴⁾	8/8		1/1
Mats Abrahamsson ²⁾	4/4		1/1
Måns Carlson	13/13	6/6	
Peder Lundqvist	13/13	6/6	
Sonat Burman Olsson ¹⁾	9/9	3/3	
Ulrica Messing ¹⁾	9/9		1/1
Bo Fröström (A)	13/13		
Johan Lindholm (A)	13/13		
Sandra Svensk (A)	12/13		
Daniel Hansen (A, deputy)	9/13		
Eva Aronsson ¹⁾ (A, deputy)	7/9		
Ulf Sjödin ²⁾ (A, deputy)	1/4		
Ulrika Nilsson (A, deputy)	10/13		

¹⁾ Elected at AGM in April 2018

²⁾ Resigned at AGM in April 2018

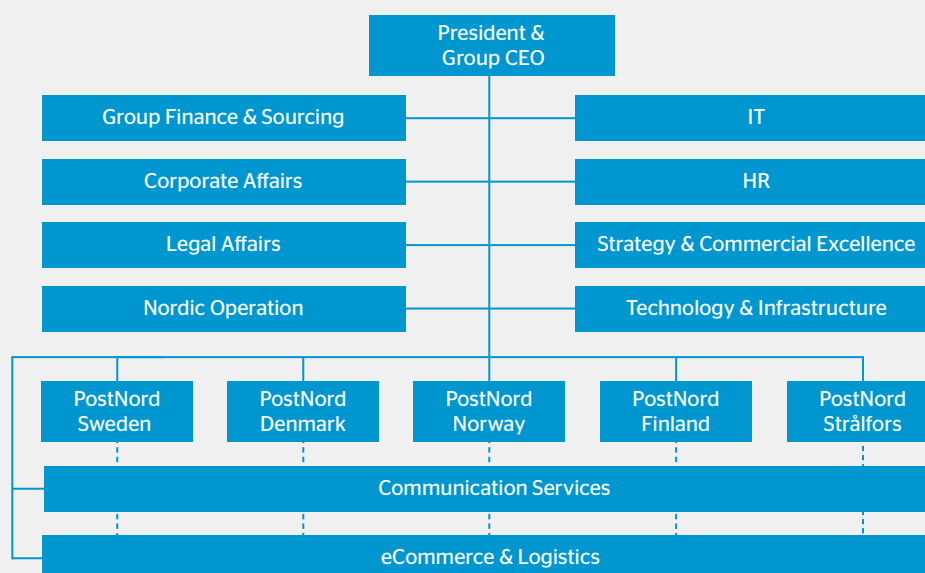
³⁾ Elected at the extraordinary general meeting in August 2018

⁴⁾ Resigned at the extraordinary general meeting in August 2018

⁵⁾ Resigned from the Audit Committee at the AGM in April 2018

A Employee representative

PostNord - organization



Internal and external regulations

PostNord is governed by a number of internal and external regulations, including:

EXTERNAL REGULATIONS

- Swedish Companies Act, Swedish Annual Accounts Act and Swedish Code of Corporate Governance.
- The Swedish State's ownership policy and guidelines for State-owned companies and the Danish State's ownership principles ("Statens Ejerskabspolitik").
- NASDAQ Stockholm's regulations for issuers.
- International Financial Reporting Standards, IFRS.

POSTAL REGULATIONS

The UPU Convention, the EU's Postal Directive and national legislation and directives in Sweden (e.g. the Swedish Postal Services Act and the Postal Ordinance) and Denmark (e.g. the Danish Postal Services Act, the Post Danmark A/S Act and the Order on Conveyance by Post and Postal Services).

INTERNAL RULES AND REGULATIONS

- The Articles of Association, the Board's rules of procedure (including Instruction to the President and Group CEO) and the Audit and Remuneration Committees' rules of procedure.
- Document hierarchy for the Group's governing documents, Code of Conduct and Group policies (also see pages 91-92).
- Delegated authorities for PostNord AB.
- Operational governance PostNord.
- Framework for internal governance and control of financial reporting.
- Guidelines for determining terms of employment for senior executives.

ARTICLES OF ASSOCIATION

PostNord's Articles of Association govern, for example, where the Board of Directors is domiciled, the limits for the Company's share capital and the Company's financial year. The Articles of Association do not contain any specific provisions as to appointment or discharge of Board members, or as to an amendment of the Articles of Association. Furthermore, the Articles of Association did not contain any restrictions as to how many votes each shareholder can cast at the AGM. The current Articles of Association

are available on PostNord's website, www.postnord.com

Deviations from the Swedish Code of Corporate Governance

PostNord applies the Swedish Code of Corporate Governance, with the exception of the following Code provisions:

- Deviation from section 2 regarding the requirement for a nominating committee. PostNord does not have a nominating committee, as the nomination and appointment of Board members is performed in accordance with the principles agreed upon by the owners. Nominations are made through consultation between the owners. As a result, references to the nominating committee in points 1.2, 1.3, 4.6, 8.1 and 10.2 also do not apply.
- Deviation from section 4.5, requirement for Board members' independence from owners. The purpose of the rule is to protect minority owners. However, protection for minority owners is not relevant to the governance of PostNord. PostNord only has two owners and an account of the independence of the Board members is thus of no relevance.

Board's report on internal governance and control of financial reporting

ORGANIZATION

The Board of Directors is ultimately responsible for ensuring the Company has an effective system of internal governance and control. The Board's rules of procedure define internal governance and control of financial reporting as a process through which the Board, the President and Group CEO and employees ensure beyond reasonable doubt that the financial reporting is reliable. The Audit Committee is tasked with preparing the Board to perform its duty of assuring the quality of the Company's financial reporting. The Committee oversees the effectiveness of the Company's internal governance and control, as well as risk management systems and processes concerning financial reporting. The work is performed via regular meetings with PostNord's management and external auditors, and via examination of accounting principles applied and at adoption of new accounting standards or valuation matters.

The Group's operational structure differs from its legal structure. As a main principle, organization and governance are based on the operational structure. The PostNord Group runs

its business in the form of a matrix organization. The matrix organization comprises segments made up of country organizations and two business areas. The organization also includes Strategy & Commercial Excellence, Technology & Infrastructure and Group functions.

GOVERNING DOCUMENTS

PostNord's operational governance is based on the Group's set financial and non-financial goals. Details are available in a summary document, Operational Governance for the PostNord Group. It contains a description of the operation and regulates, among other things, the internal allocation of responsibilities. The governing principles consist most importantly of management by objectives and decentralized profit center responsibility. All units in the Group apply uniform accounting and reporting instructions. The Group's delegated authority procedure and other governing documents are intended to facilitate and ensure compliance with regulations. The delegated authority procedure is mandatory and governs the decision-making authority within the Group. The delegated authority procedure is based on the division of responsibilities, adopted by the Group Board

of Directors in its rules of procedure, between the Board of Directors and President/Group CEO. Its aim is, through delegation of authority, to ensure effective internal governance and control. The Group Board of Directors' rules of procedure define the matters that require decision by the Board of Directors. The President's areas of authority comprise everything not subject to decision by the Board, under the law or the Board's rules of procedure (or specific Board decisions). Find out more on page 36.

PostNord's principles of internal governance and control are based on the framework developed by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission.

RISK ASSESSMENT

Management and managers in segments (the country organizations), the business areas and for Group functions are responsible for identifying and managing risks within their respective areas of responsibility. This takes place within the framework of the Group's organization-wide risk management process and via regular follow-up and business review in the Group's units. Risks associated with financial reporting are identified and evaluated along with other types



of risks. Financial reporting risks are also addressed by the Audit Committee and the Board, which evaluate and monitor the management of these risks on a regular basis. See also the section on Risk Management, page 32.

CONTROL ACTIVITIES

Governing documents and processes concerning accounting and financial reporting are updated by the Group's Accounting and Control function in the event of amendments to legislation, accounting rules, reporting requirements, etc. The year-end accounting and reporting process includes controls for accounting principles, valuation and disclosure requirements. The control activities also include checks for compliance with decision-making and authorization rules, reconciliation, manual and programmed checks and the division of duties and responsibilities in processes and routines. To a large extent, finance and payroll administration services are outsourced. Quality is ensured through the monitoring of internal control activities and reporting on compliance with agreed service levels and quality criteria. The Group's Accounting and Control function is responsible for consolidated reporting and consolidated year-end

accounts. This responsibility includes analyses of the financial results of the segments (the country organizations), the business areas and Group functions.

INFORMATION

The Swedish State's ownership policy specifies guidelines for external reporting applicable to State-owned companies. As PostNord has issued listed bonds, the regulations governing listed companies are applied. The Group's governing financial reporting documents are updated continuously and are published via the Group's intranet, among other channels. The Board and Audit Committee receive and review all quarterly reports and the Group's annual report and sustainability report before publication. Information to the Group's external stakeholders is communicated through press releases and PostNord's website. Financial reporting is also addressed directly to the Danish and Swedish owners.

FOLLOW-UP

- PostNord's business activities are reported and evaluated monthly, measured against business objectives for the units with profit

center responsibility. PostNord's financial situation is discussed at each Board meeting.

- Self-monitoring enables early detection and management of any risks and errors. The Board's independent audit and control function is conducted by the Group Internal Audit function, which is tasked with evaluating PostNord's processes for governance, risk identification and risk control.
- The Audit Committee receives regular reports from the Group's external and internal auditors and follows up to ensure that measures are taken on the basis of the auditors' observations and recommendations.
- The Group's companies and Group functions conduct an annual self-assessment of the internal governance and control of financial reporting. Results are compiled by the Group's Accounting and Control function and presented to the Audit Committee and to the Group's country organizations and Group functions.
- Sections of the reports that the Group's companies and units presented in the self-assessment were subjects of verification via a limited review by the Group's external auditors.



Board of Directors



Christian Jansson

Chair of the Board since August 2018.
Member of the Remuneration Committee since August 2018.
Born in 1949.
BSc Economics and Honorary Doctorate in economics from Lund University.
Current positions include Chairman of the Board of Accumbo and Random Walk Imaging as well as a member of the board of Excillum.
Previous positions include CEO of KappAhl, Ellos and Europris. Formerly Chairman of the Board of Apoteket, Min Doktor and Svensk Handel.
Own and closely related parties' holdings of PostNord's bonds: 0.



Christian Frigast

Vice Chair of the Board since August 2018.
Member of the Remuneration Committee since August 2018.
Born in 1951.
Master's degree in political science (Cand. Polit.).
Partner and Chairman of Axcel Management A/S.
Previous positions include Managing Partner of Axcel Management A/S, Chairman of the Board of Danmarks Skibskredit Holding A/S and EKF - Danmarks Eksportkredit, as well as Bestyrelsesforeningen and the think tank Axcelfuture, Vice Chairman of the Board of Pandora A/S, the DVCA (Danish Venture Capital Association) and the Axcel Advisory Board, and a member of the Board of Nordic Waterproofing A/S.
Own and closely related parties' holdings of PostNord's bonds: 0



Sonat Burman Olsson

Board member since April 2018.
Member of the Audit Committee since April 2018.
Born in 1958.
MSc Economics from Paris and Executive MBA, Uppsala University. Studied strategic management at Oxford and Harvard.
Board member of iZettle AB, Lindab International AB and Lantmännen.
Previous positions: Group CEO and President of Coop Sverige, Vice President and CFO of Ica Gruppen and Vice President, Global Marketing Strategies Electrolux Group. Has also been chairman of the boards of Svensk Dagligvaruhandel and member of the boards of Svensk Handel, ICC Sweden, Third Swedish National Pension Fund.
Own and closely related parties' holdings of PostNord's bonds: 0.



Måns Carlsson

Board member since 2017.
Member of the Audit Committee since 2017.
Born in 1968.
MSc Engineering, KTH Royal Institute of Technology, MBA Insead.
Deputy Director at the Swedish Ministry of Enterprise and Innovation's Department for State-Owned Enterprises.
Previous positions: equities analyst and investment manager at Brummer & Partners, consultant at Bain & Company.
Own and closely related parties' holdings of PostNord's bonds: 0.



Christian Ellegaard

Board member since 2013.
Member of the Audit Committee April 2013 until April 2018.
Member of the Remuneration Committee since April 2018.
Born in 1969.
MBA.
Previous positions: member of corporate management at Berendsen Plc, CEO of Facility and various positions within the Berendsen Group, including CEO in Denmark.
Board member in Det Danske Madhus, November 2016 until November 2018, and Chairman of the Board since November 2018.
Own and closely related parties' holdings of PostNord's bonds: 0.



Peder Lundquist

Board member since 2017.
Member of the Audit Committee since 2017.
Born in 1970.
MSc, Political Science.
Deputy Director-General, Ministry of Finance, Denmark.
Previous positions: Deputy Director-General, Danish Ministry of Climate, Energy and Building; Administrative Director, Corporate Affairs and Budget Office, Danish Ministry of Transport; and work on economic issues at Denmark's EU Representation Office, Brussels.
Own and closely related parties' holdings of PostNord's bonds: 0.



Ulrika Messing

Board member since April 2018.
Member of the Remuneration Committee since April 2018.
Born in 1968.
Chairman of the boards of Astrid Lindgrens Värld, Port of Gothenburg and Almi Invest Småland & Öarna AB. Vice chairman of the board of Wallenstam, Rädda Barnen and member of the board of Länsförsäkringar Fondförvaltning.
Previous positions: member of the Riksdag and Minister at the Ministry of Industry, Employment and Communications (Minister for Communications and Regional Policy), at the Ministry of Culture (Minister of Integration and Youth) and at the Ministry of Labor (Minister of Labor Law and Equality).
Own and closely related parties' holdings of PostNord's bonds: 0.



Charlotte Strand

Board member since April 2018.
Member of the Audit Committee April 2018.
Born in 1961.
MSc Economics from Aarhus University, management studies at IMD and INSEAD.
Board member of Per Aarsleff A/S and Flügger A/S.
Previous positions: after several positions within DONG Energy, CFO for the business units Oil & Gas and Wind Power at DONG Energy (now Ørsted) 2006-2017.
Own and closely related parties' holdings of PostNord's bonds: 0.

Employee representatives



Bo Fröström

Union representative appointed by ST.
Board member since 2017.
Born in 1960.
Employed by Posten since 1979.
Own and closely related parties' holdings of PostNord's bonds: 0.



Johan Lindholm

Service and Communication Employees (SEKO).
Board member since 2015.
Deputy employee representative from 2012 – 2015.
Born in 1979.
Employed by Posten since 1999.
Own and closely related parties' holdings of PostNord's bonds: 0.



Sandra Svensk

Service and Communication Employees (SEKO).
Board member since 2017.
Deputy employee representative from 2015 – 2017.
Born in 1977.
Employed by PostNord since 1995.
Own and closely related parties' holdings of PostNord's bonds: 0.

Employee representatives, deputies

Eva Aronsson

Union representative appointed by ST.
As a union representative, represents Saco.
Deputy employee representative since April 2018.
Born in 1956.
Employed by PostNord since 1991.
Own and closely related parties' holdings of PostNord's bonds: 0.

Daniel Hansen

Service and Communication Employees (SEKO).
Deputy employee representative since 2017.
Born in 1980.
Employed by Posten since 1999.
Own and closely related parties' holdings of PostNord's bonds: 0.

Ulrika Nilsson

Service and Communication Employees (SEKO).
Deputy employee representative since 2017.
Born in 1974.
Employed by PostNord since 2004.
Own and closely related parties' holdings of PostNord's bonds: 0.

Board members Gunnel Duvblad, Jesper Lok and Mats Abrahamsson resigned at the AGM in April 2018. Chair of the Board Jens Moberg and Board member Anitra Sten resigned at the extraordinary general meeting in August 2018. Christian Ellegaard resigned from the Audit Committee at the extraordinary general meeting in August 2018.

Group Executive Team



Håkan Ericsson

President and Group CEO since 2013.
Born in 1962.
BSc Economics.
Previous positions: President of Carlson Wagonlit Travel, CEO of Loomis Cash Handling, Executive Vice President at SAS, Managing Director of DHL European freight operation, and senior positions in the Danzas, ASG and Fraktarna logistics groups.
Own and closely related parties' holdings of PostNord's bonds: 0.



Thomas Backteman

Chief Communications Officer since 2017.
Member of Group Executive Team since 2017.
Born in 1965.
BSc Economics.
Previous positions: Chief Communications Officer at Swedband and Studsvik, Partner at Hallvarsson & Halvarsson and Brunswick Group.
Chairman of the board of Teach for Sweden and member of the board of SWE Cycling.
Own and closely related parties' holdings of PostNord's bonds: 0.



Gunilla Berg

Chief Financial Officer (CFO) since 2014.
Member of Group Executive Team since 2014.
Born in 1960.
BSc Economics.
Previous positions: Vice President and CFO of the Teracom, SAS and KF Groups.
Board member at Atlas Copco AB and ÅF AB.
Own and closely related parties' holdings of PostNord's bonds: 0.



Ylva Ekborn

CEO of PostNord Strålfors Group since February 2018.
Member of Group Executive Team since February 2018.
Born in 1975.
BSc Economics.
Previous positions: CEO of PostNord Strålfors Sweden, leading positions at Eniro and Tradera Ebay and management consultant at McKinsey & Company.
Own and closely related parties' holdings of PostNord's bonds: 0.



Björn Ekstedt

Chief Information Officer (CIO) since 2016.
Member of Group Executive Team since 2016.
Born in 1965.
MBA, MSc in Industrial Management
Previous positions: CIO at Sandvik AB, numerous executive IT positions at Sandvik AB and Vattenfall AB, Chief Controller and Colonel in the Swedish Armed Forces and a number of senior positions in the Air Force.
Own and closely related parties' holdings of PostNord's bonds: 0.



Annemarie Gardshol

Head of PostNord Sweden since February 2018.
Member of Group Executive Team since 2012.
Born in 1967.
Master of Science Industrial Engineering.
Previous positions: Head of e-Commerce & Corporate Clients in PostNord, Chief Strategy Officer (CSO) and executive positions at Gambro, management consultant at McKinsey & Company.
Board member of SCA AB and Essity AB.
Own and closely related parties' holdings of PostNord's bonds: 0.



Anders Holm

Head of Corporate Clients, International Linehauls and Customs Clearance, as well as PostNord Finland since January 2018.
Member of Group Executive Team since 2014.
Born in 1957.
Market economist.
Previous positions: Head of Posten Logistik AB in Sweden and Sales and Marketing Director at Posten Logistik AB in Sweden. Various positions at UPS, most recently as Nordic CEO.
Own and closely related parties' holdings of PostNord's bonds: 0.



Peter Kjaer Jensen

Head of PostNord Denmark since 2016.
Member of Group Executive Team since 2014.
Born in 1969.
MBA.
Previous positions: Head of Business area eCommerce & Logistics in PostNord. Managerial positions at Maersk Line, Maersk Logistics and Damco International A/S. Most recently as COO/CTO of Damco International.
Own and closely related parties' holdings of PostNord's bonds: 0.



Tim Jørnsten

Head of Business area eCommerce & Logistics since 2017.
Member of Group Executive Team since 2016.
Born in 1966.
Economist.
Previous positions: Acting Head of eCommerce & Logistics in PostNord. Executive VP for Posten Norway/Bring's Nordic logistics operations outside Norway and MD of Palletways Europe and UPS Norden.
Own and closely related parties' holdings of PostNord's bonds: 0.



Kristina Lilja

General Counsel and Board Secretary since 2015.
Member of Group Executive Team since 2015.
Born in 1967.
Master of Laws.
Previous positions: VP and legal counsel at Husqvarna and positions as corporate lawyer or general counsel at Hi3G Access (3), IFS and Cybercom.
Own and closely related parties' holdings of PostNord's bonds: 0.



Robin Olsen

Head of PostNord Norway & Finland since 2014.
Member of Group Executive Team since 2014.
Born in 1970.
Master of Engineering; Master of Management.
Previous positions: Head of PostNord Logistics in Norway and CEO of Tollpost Globe AS.
Own and closely related parties' holdings of PostNord's bonds: 0.



Jan Starrsjö

Head of Strategy & Commercial Excellence since 2016.
Member of Group Executive Team since 2016.
Born in 1960
BSc Economics.
Previous positions: Head of Sales at PostNord Mail and other executive positions in PostNord. CEO for a venture capital firm and an IT services firm, and management consultant at McKinsey & Co.
Own and closely related parties' holdings of PostNord's bonds: 0.



Charlotte Svensson

Head of Business area Communication Services since 2017.
Member of Group Executive Team since 2017.
Born in 1967.
Studies at Stanford, Chalmers, University of Gothenburg and University of Karlstad.
Previously served as Chief Technical Officer at Bonnier Group, Chief Commercial & Digital Officer at Bonnier News, CIO at Dagens Nyheter and CEO at InvoiceIT.
Own and closely related parties' holdings of PostNord's bonds: 0.

Finn Hansen left PostNord's Group Executive Team for retirement in 2018. Until further notice, the person in PostNord's Group Executive Team responsible for HR issues will be Jan Starrsjö, the Group's Head of Strategy and Sales Processes. Johanna Allert left PostNord's Group Executive Team in February 2019 and recruitment is underway for a head of Technology & Infrastructure. Ylva Ekbom took over as the new CEO of PostNord Strålfors Group in February 2018.

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