

Corporate Governance

Doro AB is incorporated under the laws of Sweden with a public listing on the Nasdaq OMX Nordic Exchange, Stockholm. The governance of Doro is based on Swedish legislation and regulations primarily the Swedish Companies Act, but also the rules of Nasdaq OMX Stockholm, the Swedish Code of Corporate Governance (the Code) and other relevant rules. In addition, governance follows the Articles of Association, internal instructions and policies and recommendations issued by relevant organizations. This corporate governance report has been prepared by the Board of Directors of Doro AB in accordance with the Code. It does not form part of the formal Annual Report and has not been reviewed by the company's auditors.

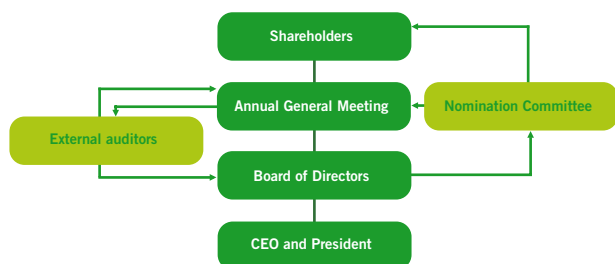
Shareholders

Doro had 3,932 shareholders according to the 2009 year-end shareholders register published by Euroclear Sweden AB. Foreign investors held about 17 percent of the shares. The number of shares in Doro AB at year-end 2009 amounted to 19,107,631 shares. Doro's market capitalization as of December 31, 2009, was SEK 210 m.

The single largest owner since 2006 has been Originat AB with 14 percent of capital and votes on December 31, 2009.

Swedish Code of Corporate Governance

The Code is applicable to all companies which are listed on the Nasdaq OMX Nordic Exchange, Stockholm. The aim is to improve corporate governance in listed companies and foster trust in companies both among the general public and in the capital market. The Code is based on the "comply or explain" principle, which means that it is possible to deviate from the Code provided that an account is given of the chosen alternative solution and the reasons for the deviation.



Annual General Meeting

The Annual General Meeting is the company's highest decision-making institution. The Annual General Meeting appoints the Board and Chairman of the Board for Doro AB. It also appoints the auditors of the company for four-year mandate periods. The Annual General Meeting also decides how profits or losses are to be appropriated. Other issues that arise are issues that are mandatory items under the Swedish Companies Act. The Annual General Meeting shall be held within six months of the close of the financial year. Shareholders who are registered in the company's share register, and who notify the company of their participation, are entitled to participate in the Annual General Meeting.

Nominating procedure

The Annual General Meeting decides on the members of the company's Nomination Committee. The Nomination Committee's task is to submit proposals for Board members and

auditors and their fees as well as fees for work on the Board committees to the next Annual General Meeting, at which the Board and auditors are due to be elected. The Nomination Committee also proposes the chair of the AGM.

The Nomination Committee consisting of Tedde Jeansson (Originat AB), Arne Bernroth (Nordea Bank) and Bo Kastensson (Chairman) were elected at the Annual General Meeting held on March 26, 2009. Tedde Jeansson is the Chairman of the Nomination Committee.

Board of Directors

The Board of Directors of Doro AB consists of the CEO and four members elected by the Annual General Meeting. A more detailed presentation of each member is given on page 52.

Board meetings

The Board held eleven meetings in 2009, four times at Doro's premises in Lund, one time in Paris and six telephone meetings. The primary objective of the trip to Paris was to give the Board members the opportunity to visit Doro SAS in Paris, which represents half of the sales in the Doro Group. Each Board meeting was governed by an approved agenda. Supporting documentation for the agenda items as well as a list of outstanding issues from previous meetings was distributed to the Board Members prior to each meeting. Meetings of the Remuneration and Audit Committees have been reported to the Board and the corresponding minutes have been distributed. Annette Borén, CFO and Board Secretary, has been present at all meetings.

Rules of Procedure for the Board

The Rules of Procedure for the Board apply for the work to be carried out by the Board of Doro AB. The rules of procedure are based on the Articles of Association, the Swedish Companies Act and the Code. The Board's field of work covers the entire Doro Group. The field of work also includes Doro's relations to shareholders, the general public, authorities and other organizations and interested parties. The Board is responsible to the Annual General Meeting in accordance with the fiduciary duties and the duties of care, which are placed on the Board by the rules of procedure and by applicable laws and regulations. The Board is responsible for the implementation of the resolutions of the Annual General Meeting and the business objectives set out in the Articles of Association. The Board has the authorities granted by the Articles of Association and the Swedish Companies Act.

Distribution of work between Board and CEO

The Board appoints the Chief Executive Officer (CEO) of the company. The distribution of work between the Board and CEO is indicated in the Board's rules of procedure and the CEO instructions. These state that the Board is responsible for the governance, supervision, organization, strategies, internal control and policies of the company.

In addition, the Board decides on major investments and matters of principle relating to the governance of subsidiaries, as well as election of Board members in subsidiaries and the CEO. The Board also establishes the quality of the financial reporting. The CEO in turn is responsible for ensuring that the company is administered in accordance with Board's guidelines and instructions. In addition, the CEO is responsible for budgeting and planning the company's operations so that specified goals are attained.

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The CEO ensures that the control environment is good and that the Group's risk-taking at any time is compatible with the Board's guidelines. Any deviations have to be reported to the Board. The Board also receives regular information from the CEO every month through a monthly report.

Remuneration Committee

The fees paid to the Board are decided each year at the Annual General Meeting. Proposals for fees are discussed beforehand by the Nomination Committee. On the other hand, the Board decides on the remuneration of the CEO. A special Remuneration Committee, appointed by the Board consists of Bo Kastensson and Peter Blom.

The Remuneration Committee held its first meeting on February 12, 2009 to decide on 2009 principles. Both members were present at the meeting. A second meeting was held on 14 December 2009 to discuss 2010 principles. The meetings were minuted and reported at the next Board meeting. The Remuneration Committee fulfils the guidelines regarding independence in the Code.

The Chairman of the Board submits proposals for guidelines relating to salary and bonuses for other senior management, including the managing directors of the subsidiaries.

Remuneration

Fees paid to the Board during the financial year totaled SEK 600,000, in accordance with a decision of the Annual General Meeting. Of the Board's total fee, SEK 300,000 was paid to the Chairman of the Board.

The company's CEO received salary totaling SEK 2,132 k during the equivalent period. Bonus was paid for 2009 at the amount of SEK 513 k. Salary received by the other four members of senior management totaled SEK 3,921 k. Bonuses for these four members were paid for 2009 at the amount of SEK 1,133 k. Three of these members of senior management, as well as the CEO, receive the additional benefit of a car. Annual General Meeting held on March 26, 2009 decided on guidelines for senior management pertaining to the year 2009.

Under the contract of employment with the CEO, the mutual termination notice period is 12 months. In the event of termination by the company, 12 months salary is payable. Applicable salary, bonus and benefits are payable during the period of notice.

One other member of senior management also has equivalent agreements relating to periods of notice. The members of the Board do not receive any pension benefits for their Board engagements. The retirement age for the CEO and for other senior management is 65. The CEO has a pension arrangement for which SEK 248 k was paid during the year 2009.

Governance of subsidiaries

The five wholly-owned active subsidiaries Doro Norway, Doro France, Doro UK, Doro Hong Kong and Doro Inc are governed by their own boards in the country concerned, principally

consisting of representatives of Doro AB in Sweden. The CEO of Doro is the Chairman in each subsidiary, except in Doro SAS France where Bo Kastensson is the Chairman. These subsidiaries report to the Board of Doro AB in Sweden at every meeting. This report also includes the results of operations and financial position of the company concerned.

Inspection and Auditing

The Board of Directors has ultimate responsibility for ensuring that the company has a satisfactory system for internal control and for preparing reliable financial statements. It is the responsibility of the Board of Directors and the management to monitor and identify the business risks and to guide the company to tackle the most significant risks. In summary, the Board of Directors is responsible for the management of the company. The auditors inspect how the company is managed by the Board of Directors and the CEO, as well as the quality of the company's financial statements.

The registered auditing firm of Ernst & Young AB was elected as auditor at the 2007 Annual General Meeting with a mandate period of four years. Ingvar Ganestam is the chief auditor. Fees for audit engagements in the Group in the last three years totaled SEK 1,200 k, SEK 900 k and SEK 1,100 k respectively.

Audit Committee

In 2009, the Audit Committee consisted of Board members Bo Kastensson, Karin Moberg, Jonas Mårtensson och Peter Blom. One meeting was held on February 12, 2009, one meeting was held on 18 August, 2009 and one meeting was held on November 3, 2009. The meetings were minuted in the same minutes as for the Board meeting held at the same time. All members were present at the meetings, which were also attended by the auditors Ingvar Ganestam and Göran Neckmar. The Audit Committee fulfils the guidelines regarding independence in the Code. The committee's primary task is to support the Board in fulfilling its responsibilities in the areas of audit and internal control, accounting and financial reporting. Work in 2009 focused on follow-up of the 2008 audit and the hard close audit carried out as of September 30, 2009. In addition, the third quarter interim report (for the period up to and including September 2009) was reviewed by the committee and certain risk areas were monitored.

Internal control

An important part of the control environment is that the organizational structure, the decision hierarchy and the authority to act are clearly defined and communicated in guiding documents. Please refer to page 51 for the Board's report on internal control.

The CFO shall conduct one internal audit for each legal entity every second year. The group-controller is responsible for escalating formal issues to CFO. Considering the limited size of the finance department, the company has decided to not retain an internal auditor.

Board member	Presence at Board meetings	Presence at Audit Committee	Remuneration	Member of Board since	Position related to the Company	Position related to Owners
Bo Kastensson, Chairman	11/11	3/3	300 000	2007	Independent	Independent
Peter Blom	11/11	3/3	100 000	2008	Independent	Independent
Karin Moberg*	10/11	2/3	100 000	2009	Independent	Independent
Jonas Mårtensson	11/11	3/3	100 000	2007	Independent	Dependent
Tomas Persson**	1/11	1/3	100 000	2002	Independent	Independent
Jérôme Arnaud	11/11	–	–	2007	Dependent	Independent

*Board member as of March 26, 2009.

**Board member until March 26, 2009.

Internal control

The Board's report on internal control for the financial year 2009

According to Swedish Law for corporate governance, the Board must ensure that the Company has good internal control and remains informed about and evaluate the functioning of the Company's system for internal control. In addition, the Board shall produce a report showing how internal control regarding the financial statements is organized and, if there is no internal audit, evaluate the need for such a function and justify their position. There is no mandatory need for the report to be reviewed by the auditors, but it shall form part of the corporate governance report.

Control environment

Control environment with the aim of creating and maintaining a working control environment, the Board has established a number of fundamental documents that are important for financial statements. These specifically include the Board's approved agenda, instructions for the President and the committees. The primary responsibility for enforcing the Board's instructions regarding the control environment in the daily routines resides with the President. He reports regularly to the Board as part of established routines. Furthermore, there will be reports from the Company's auditors.

The internal control system also builds on a management system that is based on the Company's organization and methods of running the business, with clearly defined roles, areas of responsibility and delegated authorities. The controlling documents also play an important role in the control structure e.g. policies and guidelines.

Risk Assessment

The Group carries out an ongoing risk assessment for identifying material risks regarding the financial statements. With regards to the financial statements, the main risk is considered to comprise material misstatements in the accounts e.g. regarding book keeping and the valuation of assets, liabilities, income and expenses or other discrepancies.

Fraud and losses through embezzlement are a further risk. Risk management is built into each process and different methods are used for evaluating and limiting risks and for ensuring that the risks that Doro is exposed to are managed in accordance with determined policies, instructions and established follow-up routines. The purpose of this is to minimize possible risks and promote correct accounting, reporting and the release of information.

Control Activities

These are intended for managing the risks that the Board and the management consider to be significant for the business, the internal control and the financial statements. The control structure partially consists of clear roles within the organization which facilitate effective distribution of responsibilities for specific control activities with the aim of discovering and, preventing the risk of errors in the reports in time. Such control activities can be clear decision making and decision processes for major decisions such as larger investment, divestments, agreements, analytical follow-ups etc.

An important task for Doro's staff is also to implement, further develop and enforce the Group's control routines and to implement the internal control for dealing with critical business matters. Those responsible for the process at

different levels are responsible for implementing the necessary controls regarding the financial statements. In the annual accounts and reporting processes there are controls pertaining to valuation, accounting principles and estimates. The continual analysis made of the financial statements, together with the analysis made at Group level is very important for ensuring that the financial statements do not contain any material misstatements. The Group's controller plays an important role in the internal control process, having the responsibility for the financial statements from each unit being correct, complete and on time.

Information and communication

Doro works together with the IR Company RHR/CC that aims to promote completeness and correctness in financial statements. Through regular updates and messages, the employees concerned are made aware of, and have access to, information about changes to accounting principles and reporting requirements or other released information. The organization has access to policies and guidelines. The Board receives financial reports monthly. The external information and communication is notably governed by the Communication Policy, which describes Doro's general principles for the release of information.

Follow up

Doro's adherence to the adopted policies and guidelines is followed-up by the Board and the Executive management. The Company's financial situation is discussed at each Board meeting. The Board's Remuneration and Audit Committees play important roles with regards to for example, remuneration, financial statements and internal control.

Before publication of Interim Reports and Annual Reports, the Board reviews the financial statements. Doro's management conducts a monthly follow-up of results with analyses of deviation from budget, forecast and previous years. All monthly accounts are discussed within the Management Team.

The external auditors' tasks include an annual review of the internal control in Group subsidiaries. The Board meets with the auditors two times each year, partly to go through the internal controls and partly, in specific cases, to give the auditors additional tasks to undertake specifically targeted internal controls. The auditors' assessment is that the internal controls are overall good. Against this overall background, the Board does not consider it necessary to establish a special internal audit.

This report has not been reviewed by the Company's auditors.

Lund, March 10, 2010
The Board of Doro AB

Please find additional information on www.doro.com:

- Articles of Association
- Information on previous Annual General Meetings (notification, minutes, etc.)
- Annual Report
- Presentations

Board of Directors and Auditors



Bo Kastensson

Chairman of the Board since 2007, elected to the board 2006. Born: 1951. Chairman of Caretech AB and Coromatic Group AB, member of the boards of Metric Power Systems AB, Metric AS (Norway), Pricer AB and Scanpocon A/S (Denmark).
Qualifications: Bachelor of Arts, Lund University.

Holdings: 900,000 shares, 0 options.
Independent board member.



Peter Blom

Member of the Board since 2008. Born: 1961. CEO of Ventelo AB. Member of the board of Radioleverantörernas Serviceaktiebolag. Qualifications: Stockholm School of Economics, IFL Executive Education.

Holdings: 0 shares, 0 options.
Independent board member.



Karin Moberg

Member of the Board since 2009. Born: 1963. Founder and Managing Director of FriendsOfAdam. Member of the board of Caratech AB, SBAB and Seventh Swedish Pension Fund. Qualifications: B. Sc. Economics.

Holdings: 20,000 shares, 0 options.
Independent board member.



Jonas Mårtensson

Member of the Board since 2007. Born: 1963. Partner of Alted AB. Chairman of Ownpower Projects Europe AB and Transticket AB and member of the board of PanVision Holding AB. Qualifications: B. Sc. Economics, Stockholm School of Economics.

Holdings: 165,000 shares, 0 options.
Not independent board member related to owners.



Jérôme Arnaud

President and CEO, elected to the Board in 2007. Born: 1963. Qualifications: Master of Science, École Centrale de Paris. Previously at Matra Nortel Communications.

Holdings: 472,004 shares, 0 options.
Not independent board member related to the company.

Auditor: Ingvar Ganestam.

Authorized accountant, Ernst & Young AB, Malmö. Doro's auditor since 2007. Born: 1949. Extensive experience of auditing listed companies including Lindab AB, IKEA Group and Tetra Pak AB. Holdings: 0 shares, 0 options.

The shareholding data reported above includes shares owned through companies and related parties and reflects holdings as per December 31, 2009.

Group management



Jérôme Arnaud

President and CEO Doro AB, Director Care Electronics and Managing Director of Doro SAS, France. Born: 1963. Qualifications: Master of Science, École Centrale de Paris. Previously at Matra Nortel Communications, working with business development. Employed: 2000. In current position since 2007.
Holdings: 472,004 shares, 0 options.



Thomas Bergdahl

Deputy CEO and Director Product Development. Born: 1964. Qualifications: Master of Science in Industrial Engineering and Management, Institute of Technology Linköping. Previously with Anoto as Director of manufacturing. Employed: 2002. In current position since 2007.
Holdings: 75,000 shares, 0 options.



Annette Borén

CFO. Born: 1969. Qualifications: Bachelor of Business Administration, Lund University. Previously Business Controller at Länsförsäkringar Skåne. Employed: 2008. In current position since 2008.
Holdings: 30,000 shares, 0 options.



Kjell Reidar Mydske

Sales and marketing Director of Doro AB and Managing Director of Doro A/S, Norway. Born: 1971. Qualifications: Master of Sociology, University of Oslo. Previously experience from Accenture as consultant within Communication and High Tech. Employed: 2001. In current position since 2008.
Holdings: 87,600 shares, 0 options.



Ulrik Nilsson

Operations Manager. Born: 1971. Qualifications: Telecom technician. Previously: Supply manager. Employed: 1991. In current position since 2007.
Holdings: 25,632 shares, 0 options.

The shareholding data reported above includes shares owned through companies and related parties and reflects holdings as per December 31, 2009.