

## Proposals and Statement by the Nomination Committee of Getinge AB (publ) in respect of the Annual General Meeting 2020

### 1. Background

At the Annual General Meeting (the “AGM”) in 2005, a Nomination Committee was established, comprising the Chairman of the Board, representatives of each of the company’s five largest shareholders at 31 August each year and a representative of the minor shareholders. The Nomination Committee in respect of the 2020 AGM has comprised Carl Bennet (*Chairman of the Committee; Carl Bennet AB*), Per Colleen (*Fjärde AP-fonden*), Mikael Berglund (*Incentive*), Marianne Nilsson (*Swedbank Robur Fonder*) and Viveka Ekberg, (representative of the minor shareholders). The composition of the Nomination Committee deviates from the instruction since the number of representatives only four (not five) of the largest shareholders’ are represented, however, this have been considered appropriate based on the owner structure as per 31 August 2019. The composition of the Nomination Committee was announced on 18 October 2019. No changes have been made within the composition of the Nomination Committee after this date. The Committee members has established that there are no conflicts of interest that might affect the members’ assignments. At the first meeting of the Nomination Committee Carl Bennet was appointed as chairman of the Committee.

In accordance with a resolution by Getinge’s AGM 2005, the Nomination Committee shall submit proposals regarding the election of Chairman at the General Meetings, the election of the chairman and other members of the Board of Directors, the election of auditors, as well as fees to be paid to the Board and auditors.

All shareholders have had the opportunity to present nomination proposals to the Nomination Committee before the AGM 2020.

### 2. Proposals by the Nomination Committee

The Nomination Committee makes the following proposals in respect of the 2020 AGM:

**Chairman of the AGM:** The Chairman of the Board, Johan Malmquist, shall be elected chairman of the Meeting.

**Board of Directors:** The number of Board members elected by the General Meeting shall be ten, without deputy members. Carl Bennet, Johan Bygge, Cecilia Daun Wennborg,

Barbro Fridén, Dan Frohm, Sofia Hasselberg, Johan Malmquist, Mattias Perjos, Malin Persson and Johan Stern shall be re-elected as Board members. Johan Malmquist shall be elected as new Chairman of the Board.

Information about all members proposed for re-election is available on the company's website, [www.getinge.com](http://www.getinge.com).

**Board and Committee fees:** Board fees, excluding remuneration for Committee work, shall, be paid in a total of SEK 6,305,000, of which, SEK 1,425,000 to the Chairman and, SEK 610,000 to each of the other Board members elected by the General Meeting who are not employees of the Group. Work in the Audit Committee shall be compensated with SEK 270,000 to the Chairman and SEK 135,000 to each of the other members, and work in the Remuneration Committee shall be compensated with SEK 130,000 to the Chairman and SEK 97,000 to each of the other members.

**Auditor and auditor fees:** The registered auditing company Öhrlings PricewaterhouseCoopers AB shall, in accordance with the Audit Committee's recommendation, be re-elected as auditor for the period until the end of the 2021 AGM. Fees to the auditor shall be paid in accordance with approved invoice. Öhrlings PricewaterhouseCoopers AB has informed that, should the auditing company be elected, Johan Rippe will be appointed as auditor in charge.

**Instructions for the Nomination Committee:** New principles for the appointment of the Nomination Committee and instructions are adopted in accordance with [appendix A](#).

### **3. Statement by the Nomination Committee of its work before the AGM 2020**

Ahead of the 2020 AGM, the Nomination Committee has held three meetings at which minutes were kept. In addition, the members of the Nomination Committee have had ongoing contact and maintained further dialogue between the meetings.

The Nomination Committee has addressed all matters that the Nomination Committee must address according to the Swedish Corporate Governance Code, which is further described below. Furthermore, in order for the company to be able to fulfil its information obligations towards the shareholders, the Nomination Committee has informed the company of how the work of the Nomination Committee has been conducted and of the proposals the Nomination Committee has decided to submit.

As a basis for its work, the Nomination Committee has reviewed the annual accounts for the company's operations in 2019. Further, the Nomination Committee has reviewed nomination proposals received and the evaluation made by the Board and its work. The result of the evaluation has been presented in its entirety to the Nomination Committee. In addition, the Nomination Committee has conducted interviews with some of the current Board members elected by the General Meeting.

In addition, the Nomination Committee has been informed of the Audit Committee's evaluation of the cooperation with the currently elected auditing firm and the Audit Committee's advocated proposal for election of auditor.

No remuneration has been paid to the members of the Nomination Committee.

#### **4. The motivated statement by the Nomination Committee to the Board of Directors**

The Board's evaluation, which the Nomination Committee has reviewed, shows that the current Board members represent a broad spectrum of expertise with sound industry knowledge, extensive financial know-how and knowledge regarding international conditions and markets. The evaluation also showed that the attendance rate at Board meetings was high and that all Board members demonstrated a high level of commitment.

Based on the results of the evaluation reviewed by the Nomination Committee, and the demands placed on the Board as a result of Getinge's position and future focus, the Nomination Committee proposes that the number of Board members elected by the General Meeting shall be ten.

All Board members have declared themselves available for re-election to the Board.

The Nomination Committee has proposed that all members be re-elected: Carl Bennet, Johan Bygge, Cecilia Daun Wennborg, Barbro Fridén, Dan Frohm, Sofia Hasselberg, Johan Malmquist, Mattias Perjos, Malin Persson and Johan Stern, and that Johan Malmquist shall be reelected as Chairman of the Board. The Nomination Committee's assessment is that the Board members together possess solid skills and experience, well adapted for the company and that Johan Malmquist, with his significant experience of the company and Board work, has proved to be and will continue to be well suited to organize and lead the Board's work.

In summary, the proposed Board of Directors is deemed to have the size, versatility and breadth of expertise, experience and background required and is appropriate with regard to the company's operations, phase of development and other relevant circumstances, including relevant sustainability aspects. The Nomination Committee applies rule 4.1 of the Code as diversity policy in the development of the proposal to the Board and is of the opinion that the proposal entails a Board composition that will continue to be appropriate to the company's operations, phase of development and other relevant circumstances as well as exhibit diversity and breadth with regard to the Board members' qualifications, experience and background, as set out in rule 4.1 of the Code.

The Nomination Committee strives for equal gender distribution on the Board, which are given specific attention in relation to election of new board members. The proposed Board members comprise 4 women and 6 men (equivalent to 40 and 60 per cent).

As per 10 June 2019, the percentage of women on all Swedish listed company Boards amounted to 34.5 per cent (39.2 per cent in the so-called Large Cap companies) (incl.

CEOs who are members of the Boards). <sup>1</sup>In April 2014, the Swedish Corporate Governance Board published certain aspiration levels concerning gender distribution in the Boards of listed companies, namely at least 40 per cent of each gender after General Meetings held in 2020 and at least 35 per cent of each gender in major companies after the General Meetings in 2017 (in both cases exclusively of employee representatives). The percentage level of women in the Board Getinge as proposed by the Nomination Committee fulfils the aspiration level of the Swedish Corporate Governance Board for larger companies for both 2017 and 2020.

In addition, the Nomination Committee has assessed the independence of the Board members. The Nomination Committee believes that its proposal regarding the composition of the Board in Getinge fulfils the requirements of independence as stipulated in the Code. In preparing its proposal, the Nomination Committee has considered that Johan Malmquist, as previous CEO, and Mattias Perjos, as CEO, are to be regarded as dependent in relation to the company and the executive management, and that Carl Bennet, Johan Stern and Dan Forhm as representative of and Board members in, respectively, Getinge's principal owner Carl Bennet AB, are to be regarded as dependent in relation to major shareholders. The Nomination Committee deems the other proposed Board members – Johan Bygge, Cecilia Daun Wennborg, Malin Persson, Barbro Fridén and Sofia Hasselberg – to be independent in relation to the company and the executive management as well as the major shareholders.

When preparing its proposal, the Nomination Committee has reviewed previously decided fee levels for the members of the Board. Taking such a review into account, the Nomination Committee has proposed some adjustment of the fee level.

In accordance with the recommendation by the Remuneration Committee, the Nomination Committee has resolved to propose reelection of PricewaterhouseCoopers AB as auditor for the upcoming mandate period and fees to the auditor shall be paid in accordance with approved invoice.

Furthermore, the Nomination Committee has prepared proposals for new, updated principles for the appointment of the Nomination Committee and instructions for such Nomination Committee to apply until further notice which will replace the previous resolution by the Annual General Meeting 2005 on instructions for the Nomination Committee.

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Gothenburg in March 2020

**The Nomination Committee of Getinge AB (publ)**

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<sup>1</sup> <sup>1</sup> Statistics compiled by SIS Ägarservice on behalf of the Swedish Corporate Governance Board (refers to Board members elected at General Meetings). [http://www.bolagsstyrning.se/UserFiles/Archive/Statistik\\_konsfordelning\\_2019.pdf](http://www.bolagsstyrning.se/UserFiles/Archive/Statistik_konsfordelning_2019.pdf)

## **Principles for the appointment of, and instructions for, the Nomination Committee**

The Nomination Committee in respect of the Annual General Meeting shall be composed of members appointed by the three largest shareholders in terms of voting rights, based on a list of owner-registered shareholders from Euroclear Sweden AB or other reliable ownership information, as of 31 August of each year, and the Chairman of the Board of Directors. In addition, if the Chairman of the Board, in consultation with the member appointed by the largest shareholder in terms of voting rights, deems it appropriate, it shall include an, in relation to the company and its major shareholders, independent representative of the minor shareholders as a member of the Nomination Committee.

If one or some of the three largest shareholders refrain from appointing a member of the Nomination Committee, the Chairman of the Board shall offer other major shareholders to appoint a member of the Nomination Committee. If such an offer is made, it shall be made in order to the largest shareholders (i.e. first to the fourth largest shareholder, thereafter to the fifth largest shareholder, etc.). The procedure shall continue until the Nomination Committee consists of four members, including the Chairman of the Board, with the possible addition of a representative of the minor shareholders as described above.

If earlier than two months prior to the Annual General Meeting, one or more of the shareholders having appointed members to the Nomination Committee, no longer are among the three largest shareholders in terms of voting rights, members appointed by the shareholder(s) shall make their seats available and the shareholder or shareholders who then are among the three largest shareholders in terms of voting rights, may appoint their representatives. If a significant change has occurred in the ownership structure regarding the minor shareholder who have appointed a representative, another minor shareholder shall be contacted and have the right to appoint a representative, if the Nomination Committee deems it appropriate. Alternatively, the work of the Nomination Committee shall continue without a new representative for the minor shareholders.

When appointing a new member as a result of significant changes in ownership structure, the shareholder who is to appoint a new member shall, when appointing a new member, consider the composition of the existing Nomination Committee.

If a member resign from the Nomination Committee before its work is completed and the Nomination Committee considers it necessary to appoint a substitute member, such substitute member shall be appointed by the same shareholder or, if that shareholder is no longer one of the largest shareholders in terms of voting rights, by the largest shareholder in turn. If it is a member who represents the minor shareholders who leaves the Nomination Committee, the substitute member shall be appointed by the same shareholder or another minor shareholder.

The composition of the Nomination Committee shall normally be announced no later than six months prior to the General Meeting. Changes in the composition of the Nomination Committee shall be announced immediately.

The mandate period for the Nomination Committee ends when the composition of the succeeding Nomination Committee has been announced. The member representing the largest shareholder in terms of voting rights shall be appointed Chairman of the Nomination Committee. The Chairman of the Board of Directors shall convene the Nomination Committee to its first meeting.

The Nomination Committee shall observe the requirements set by the Swedish Companies Act and the Swedish Corporate Governance Code for its work and proposals. The Nomination Committee shall submit proposals for the Chairman of the Annual General Meeting, the number of Board members elected by the General Meeting, the Chairman of the Board, other Board members elected by the General Meeting, the number of auditors, the auditor(s), remuneration to the Board of Directors, divided between the Chairman and the other directors, and remuneration for committee work, remuneration to the company's auditors, and any changes in the proposal for principles for the Nomination Committee in respect of the Annual General Meeting.

The Nomination Committee shall meet as often as is necessary for the Nomination Committee to fulfil its duties. Notice convening other meetings is issued by the Chairman of the Nomination Committee. If a member requests that the Nomination Committee shall be convened, the request shall be complied with. The Nomination Committee is quorate if more than half of the members are present. However, a decision shall not be made on a matter unless all members have been offered the opportunity to participate in the handling of the matter. Resolutions of the Nomination Committee shall be adopted by a simple majority of the members present or, in the event of a tied vote, the Chairman shall have the casting vote. Minutes shall be kept at the Nomination Committee's meetings, which shall be signed and adjusted by the Chairman of the Nomination Committee and the member appointed by the Nomination Committee.

No remuneration shall be paid to the members of the Nomination Committee. Any necessary expenses for the Nomination Committee's work shall be borne by the company. The Nomination Committee has the right to charge the company with reasonable costs, such as recruitment costs, if it is deemed necessary to obtain a suitable selection of candidates for the Board of Directors.

A member of the Nomination Committee is subject to a duty of confidentiality regarding the company's affairs and this obligation shall be confirmed by the member at the company's request, by signing a special confidentiality agreement between the member and the company. This instruction shall apply until further notice.