

# Corporate Governance Report

Getinge AB (publ) hereby presents the Corporate Governance Report for 2020. This Corporate Governance Report is reviewed by the company's auditors. The review is presented in the auditor's report on pages 131–134.

## Getinge's overall structure for corporate governance

Effective corporate governance is a key component in ensuring that Getinge is managed sustainably and responsibly in accordance with applicable legislation and regulations. The Group's corporate governance structure and its internal regulations provide frameworks for achieving business objectives and strategies. It is aimed at ensuring the continued strong development of the Group's operations and, consequently, that the Group's operations fulfill its obligations to shareholders, customers, employees, suppliers, creditors and society.

This report summarizes how corporate governance is structured and how it has been carried out and developed in the Group during the 2020 fiscal year.

## Swedish Corporate Governance Code, Nasdaq Stockholm rules and good practice on the stock market

The Group's corporate governance is based on Swedish legislation, rules and regulations, applicable EU regulations, good practice on the stock market and Nasdaq's Rulebook for Issuers, based on the Swedish Corporate Governance Code ("the Code") and applicable instructions, which are available at [corporategovernanceboard.se](http://corporategovernanceboard.se). The company complies with the Code's regulations and presents in this report an explanation for any deviation from the Code's regulations in 2020, based on the version of the Code per December 31, 2020.

Nasdaq Stockholm's Rulebook for Issuers, available at [nasdaqomxnordic.com](http://nasdaqomxnordic.com), and the Swedish Securities Council's rulings on good practice on the Swedish stock market are available on [aktiemarknadsnamnden.se](http://aktiemarknadsnamnden.se).

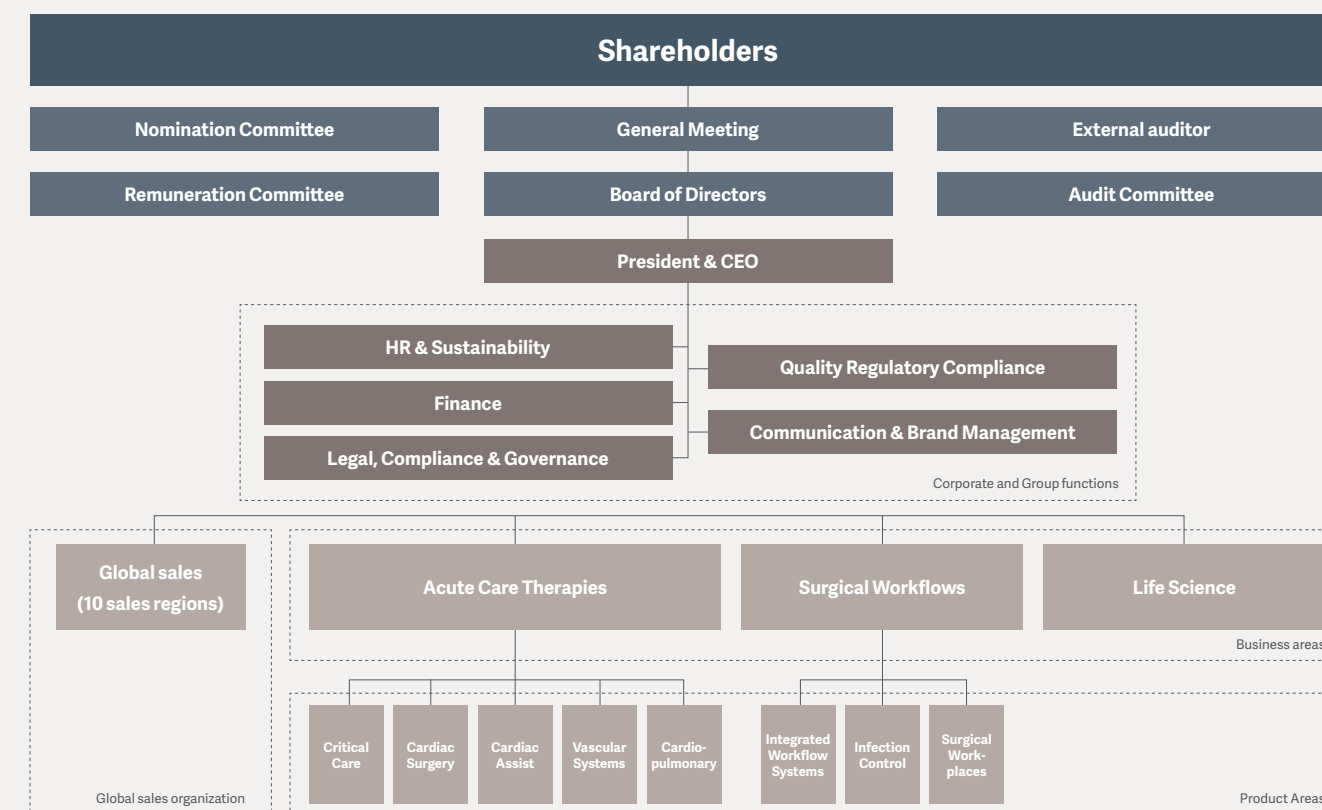
### The company and Articles of Association

Getinge AB (publ) is a Swedish public limited liability company (Aktieföretag). The registered name of the company is Getinge AB (publ.). The company's corporate registration number is 556408-5032. The registered office of the Board of Directors is in the municipality of Gothenburg, Västra Götaland County, Sweden. The head office is located in Gothenburg. The objects of the company's operations shall be to, directly or indirectly through subsidiaries, engage in the manufacture and sale of medical-technical equipment, and in any other activities compatible therewith. The company's Articles of Association contain no limitation on the number of votes each shareholder can cast at a General Meeting of Shareholders. The company's Articles of Association contain no specific provisions for the appointment or dismissal of Board members or on amendments to the Articles of Association. The company's Articles of Association are available on the Group's website: [www.getinge.com](http://www.getinge.com)

### Shares and shareholders

The company's Class B shares have been admitted to trading on Nasdaq Stockholm since 1993 and the share is included in the Nasdaq Nordic Large Cap segment and the OMXS30 index. The total number of shares in the company amount to 272,369,573, of which 18,217,200 are Class A shares with each share carrying entitlement to ten votes and 254,152,373 are Class B shares with each share carrying entitlement to one vote. All shares carry the same dividend entitlement.

At the end of the fiscal year of 2020, the single largest shareholder Carl Bennet AB, held 20.00% of the total number of issued shares and 50.10% of all votes in the company, making him the only direct or indirect shareholder with a holding in the company representing over one tenth of the number of votes for all of the shares in the company. For information about shareholders and the Getinge share, see pages 150–151 in the annual report and [www.getinge.com](http://www.getinge.com).



## Good compliance with the Code, no violations of stock market rules or good practice

Getinge follows the Code's "comply or explain" principle.

In the view of the Board of Directors, Getinge essentially complied with the Code during 2020, however with the deviation from the Code's rule p. 2.4 that the Chairman of the Board or any other board member is not to be Chairman of the Nomination Committee. The Nomination Committee appointed Carl Bennet (Board member but also sole owner of the company's largest shareholder, Carl Bennet AB) as Chairman of the Nomination Committee, since the Nomination Committee found it important to have a representative of the largest shareholder to serve as Chairman of the Nomination Committee.

There were no violations of the stock market rules and no violations of good practice on the stock market reported by Nasdaq Stockholm's Disciplinary Committee or the Swedish Securities Council.

## Main governing bodies within Getinge

The main governing bodies within Getinge are:

- Getinge AB's General Meeting of Shareholders
- The Board of Directors of Getinge AB
- President & CEO of Getinge AB, assisted by the Getinge Executive Team.

## General Meeting of Shareholders

The General Meeting of Shareholders is Getinge's highest decision-making body. Shareholders can exert their influence at the Annual General Meeting (AGM) and, when applicable, at an Extraordinary General Meeting. A General Meeting of Shareholders will be held in the location that the Board has its registered office (Gothenburg Municipality, Västra Götaland County) or in Halmstad Municipality, Halland County. A General Meeting of Shareholders will be convened by publishing notice in Post- och Inrikes Tidningar and on the company's website. An announcement is to be made in Svenska Dagbladet that notice of the Meeting has been published. Shareholders, who want to participate in the discussions at the Meeting must give notice of antecedence to the company not later than the date provided in the notification of the

Meeting. All shareholders registered in the shareholders' register six bank days before the Meeting and who have notified their attendance to the Meeting before the time given in the notice are entitled to participate in the Meeting and exercise their voting rights in full. Shareholders who are not able to personally attend can be represented by proxy. The Articles of Association also prescribe a possibility for the Board of Directors to resolve on the collection of powers of attorney in accordance with procedure described in the Swedish Companies Act and to resolve that shareholders can exercise their voting rights by post prior to the Meeting. A shareholder who wishes to have a matter put forward at the General Meeting of Shareholders must submit a written proposal to the Board in a timely manner so that the proposal can be included in the notice of the Meeting.

The AGM must be held within six months of the end of the fiscal year. At the AGM, the shareholders exercise their voting rights in key issues, such as the adoption of income statements and balance sheets, allocation of the company's earnings, discharge from liability of members of the Board and the CEO,

election of Board members and auditors, fees to Board members and auditors, the establishment of guidelines for remuneration to senior executives (where applicable), approval of the remuneration report (for the first time at the 2021 AGM), and approval of principles for appointment of the Nomination Committee and guidelines for the Nomination Committee's work (where relevant).

**2020 Annual General Meeting**

Due to the prevailing coronavirus pandemic, the Board of Directors resolved in March 2020 that the scheduled Annual General Meeting in April 2020 would be postponed and held in June instead. The 2020 Annual General Meeting was held, with observation of the applicable recommendations, on June 26, 2020 at Lindholmen Conference Center in Gothenburg. Prior to and at the AGM, the relevant precautions were taken to restrict the risk of further spread of infection. In light of this, Getinge offered its shareholders the opportunity to vote by post in advance.

With the support of the instruction issued by the Swedish Corporate Governance Board, the only members of the Board and the Nomination Committee to participate in person were the Chairman and Vice Chairman of the Board and the Chairman of the Nomination Committee. The company's CEO participated by telephone and a recorded presentation by the CEO was made available on the website prior to the Meeting.

A total of 508 shareholders participated in the AGM (via postal vote and physical participation), representing approximately 55.8% of the number of shares and approximately 72.4% of the total number of

votes in the company. Board Chairman Johan Malmquist was elected Chairman of the Meeting. The minutes from the AGM are available on Getinge's website: [www.getinge.com](http://www.getinge.com). The decisions made by the AGM include:

- Adoption of the submitted income statements and balance sheets presented for the Parent Company and the Group, and discharge of the Board members and CEO from liability.
  - Dividend in accordance with the Board's and the CEO's proposal of SEK 1.50 per share for the 2019 fiscal year.
  - Adoption of the remuneration to Board members and the auditor.
  - In accordance with the Nomination Committee's proposal, Carl Bennet, Johan Bygge, Cecilia Daun Wennborg, Barbro Fridén, Dan Frohm, Sofia Hasselberg, Johan Malmquist, Mattias Perjos, Malin Persson and Johan Stern were re-elected to the Board.
  - Re-election of Johan Malmquist as Chairman of the Board in accordance with the Nomination Committee's proposal
  - Re-election of Öhrlings PricewaterhouseCoopers AB as auditor for the company until the conclusion of the 2021 AGM in accordance with the Nomination Committee's proposal and the Audit committee's recommendation
  - Guidelines for the remuneration to senior executives.
  - New principles for the appointment of the Nomination Committee and instruction for the Nomination Committee
  - Articles of Association
- The Board of Directors did not propose and the AGM did not authorize the Board to resolve that the company should issue new shares or acquire own shares.

**2021 Annual General Meeting**

The 2021 Annual General Meeting (AGM) will be held on April 20, 2021. The date and location of the AGM were published on the company's website in conjunction with the publication of the interim report for the third quarter of 2020. It was announced in interim report for the fourth quarter of 2020 that given the continued spread of COVID-19, Getinge's Board had decided to hold the AGM virtually through an online connection with shareholders. Shareholders will also have the opportunity to vote by post. The website states that shareholders who would like to have a matter addressed at the AGM must submit a motion by March 2, 2021, at the latest.

**Nomination Committee**

The Nomination Committee's task is to put forward proposals ahead of the AGM, regarding the election of the Chairman of the AGM, the Chairman of the Board and other members of the Board, election of auditors, as well as fees for Board members and auditors.

At the 2020 AGM, new principles were adopted for the appointment of the Nomination Committee and the instruction for the Nomination Committee. Ahead of the Annual General Meeting, the Nomination Committee shall be composed of members appointed by the four 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 August 31 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 minority shareholders as a member of the Nomination Committee. In addition, the instruction contains, for example, provisions that are applicable in the event that any member leaves the Nomination Committee, measures in the event of significant changes in ownership and guidelines for the Nomination Committee's assignment and work.

No remuneration will be paid to the members of the Nomination Committee. Any necessary expenses for the Nomination Committee's work will be paid by the company. The Nomination Committee is entitled to charge reasonable costs to the company, such as recruitment costs, if it is deemed necessary to obtain an appropriate selection of candidates for the Board of Directors.

The instruction for the Nomination Committee is available in its entirety at: [www.getinge.com/int/about-us/corporate-governance/](http://www.getinge.com/int/about-us/corporate-governance/)

**Nomination Committee ahead of 2021 Annual General Meeting**

The Nomination Committee ahead of the 2021 Annual General Meeting comprises the company's Chairman Johan Malmquist, and representatives from the following owners, listed by size:

- Carl Bennet AB: Carl Bennet
- Fourth Swedish National Pension Fund: Per Colleen
- Swedbank Robur: Marianne Nilsson
- SHB Fonder & Liv: Anna Sundberg
- Representing minority shareholders: Sophie Nachemson-Ekwall

Carl Bennet was appointed Chairman of the Nomination Committee ahead of the 2021 AGM. (See also the section "Good

compliance with the Code, no violations of stock market rules or good practice" for information about deviations from the Code.) No remuneration is paid to members of the Nomination Committee, and the members have affirmed that there are no conflicts of interest that affect their assignment on the Committee.

The Nomination Committee has held two minuted meetings ahead of the 2021 AGM. The members of the Nomination Committee have maintained contact and engaged in telephone dialog with one another between meetings.

The Nomination Committee has addressed all the matters that the Nomination Committee must address in accordance with the Code, as presented in more detail below. The Nomination Committee has also, with the purpose of fulfilling its obligation to provide information to shareholders, informed the company on how the Nomination Committee conducted its work and of the proposals the Nomination Committee has decided to submit.

As a basis for its work, the Nomination Committee studied the financial statements for the company's operations in 2020. The Nomination Committee has also studied the nomination proposals received and the evaluation of the Board of Directors as well as the work it has carried out. The results of the evaluation were presented in their entirety to the Nomination Committee. The evaluation also showed that the Board functioned well, the rate of attendance at Board meetings was high, and that all the Board members displayed a high level of commitment.

In addition, the Nomination Committee has conducted interviews with some of Board members elected by the AGM. The

proposed new Board member was also interviewed by the Nomination Committee. In its own evaluation the Nomination Committee also assessed whether the Board functioned well and whether the current Board members possess broad expertise, extensive industry knowledge, financial know-how and knowledge of international conditions and markets. When preparing its proposals on the composition of the Board, the Nomination Committee takes into account the individual expertise and experience of the proposed Board members, how well the Board will work as a whole and whether it possesses the necessary breadth in terms of background and expertise. The Nomination Committee paid particular attention to the value of diversity and the balance between the need for renewal and continuity in the Board. In its efforts to achieve diversity, the Nomination Committee gave special consideration to an even gender distribution.

In its assessment of the future composition of the Board, the Nomination Committee specifically looked at the need to supplement the Board's overall skills and experience of evidence-based medical research, artificial intelligence (AI) and digitization in the field of medicine.

A press release published on February 4, 2021 announced that ahead of the 2021 AGM the Nomination Committee had proposed that the number of Board members elected by the AGM remain ten, that Johan Stern had declined re-election and that the Nomination Committee had proposed Kristian Samuelsson as a new Board member.

The Nomination Committee has also studied the Audit committee's recommended proposal for the election of auditors.

**Board and Committee meetings in 2020**

Q1			Q2		
JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
Audit Committee meeting Remuneration Committee meeting Board meeting: Full-year report (annual accounts and Q4 report), strategy review Acute Care Therapies, AGM-related resolutions		Three extraordinary Board meetings*	Extraordinary Board meeting* Audit Committee meeting Board meeting: Interim Report (Q1)	Extraordinary Board meeting*	Board meeting: Sustainability, investments, statutory Board meeting Annual General Meeting

\* Extraordinary Board meeting to address certain issues, such as questions relating to the economic situation and the impact of the pandemic on the Group's operations, the Group's adaptation and management of the effects of the pandemic, AGM matters, financing, cost issues, company acquisitions and other investments.

Q3			Q4		
JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
Audit Committee meeting Board meeting: Interim Report (Q2)	Board meeting: Group strategy and strategy review Life Science	Audit Committee meeting Extraordinary Board meeting*	Audit Committee meeting Remuneration Committee meeting Board meeting: Interim report and nine-month report (Q3), strategy review SW, Sustainability, Compliance Extraordinary Board meeting*		Audit Committee meeting Extraordinary Board meeting* Board meeting: Financial plan, strategy review Global Sales, Succession planning, talent development, etc., Risk assessment and risk management process

\* Extraordinary Board meeting to address certain issues, such as questions relating to the economic situation and the impact of the pandemic on the Group's operations, the Group's adaptation and management of the effects of the pandemic, AGM matters, financing, cost issues, company acquisitions and other investments.



No remuneration was paid to the members of the Nomination Committee.

The Nomination Committee has applied rule 4.1 of the Code as its diversity policy in preparing proposals of Board members. The aim of the policy is that the Board is to have a composition appropriate to the company's operations, phase of development and other relevant circumstances and to exhibit diversity and breadth of qualifications, experience and background, and strive for an equal gender distribution. The Nomination Committee's proposal to Board members, remuneration to the Board of Directors and election of auditors and other relevant proposals are submitted together with the notice of the forthcoming 2021 AGM.

Shareholders who wished to submit proposals to Getinge's 2021 Nomination Committee were able to contact the Nomination Committee by e-mail at [valberedningen@getinge.com](mailto:valberedningen@getinge.com) or by mail: Getinge AB (publ), Attn: Nomination Committee, Box 8861, SE-402 72 Gothenburg, Sweden.

The composition of the Board of Directors, Board members' individual shareholdings, their independence to the company, executive management and the largest shareholders as well as their other assignments in other companies are presented in the table on in the presentation of Board members on pages 69–71. The Board members' attendance at meetings during the year is also presented on these pages. Information on the remuneration of Board members is presented on pages 69–70.

## Board of Directors

### Board members, independence, etc.

According to the Articles of Association, Getinge's Board of Directors is to comprise not fewer than three and not more than ten members, with not more than ten deputy members. The Board members are elected annually at the AGM to serve for the period up to and including the next AGM. Employees have the right to appoint two representatives and two deputy members to the Board.

In 2020, Getinge's Board comprised ten members elected at the AGM and two members appointed by the employee-representative organizations, as well as two deputy members for the employee representatives. At the AGM on June 26, 2020, all Board members previously elected at the AGM were re-elected in accordance with the Nomination Committee's proposal for resolution, entailing that ten members were elected, of whom four are women and

six men (40% and 60%, respectively). Johan Malmquist was appointed Chairman of the Board in accordance with the Nomination Committee's proposal. Getinge's President & CEO is one of the members elected by the AGM.

According to rules 4.4 and 4.5 of the Code, the majority of the elected Board members are to be independent in relation to the company and its management and at least two of these members are also to be independent in relation to the Group's largest shareholders. The Nomination Committee believes that the Board's composition in Getinge AB during 2020 meets the requirements for independent members as stipulated by the Code. The Nomination Committee has observed that Mattias Perjos, in his capacity as CEO, and Johan Malmquist, in his capacity as former CEO, are to be regarded as dependent in relation to the company and executive management, and that Carl Bennet, Johan Stern and Dan Frohm as representatives and Board members of Getinge AB's principal owner Carl Bennet AB, are to be regarded as dependent in relation to the largest shareholders. Other Board members are deemed to be independent in relation to the company, executive management and the largest shareholders.

### Responsibilities and work of the Board of Directors

Primarily, the Board is responsible for the organization of the company and the management of its affairs. In carrying out its duties, the Board must safeguard the interest of all its shareholders. It is also the Board's duty and responsibility to ensure that this Corporate Governance Report is prepared.

The Board of Directors is to maintain and promote a good corporate culture and ensure that Getinge – on behalf of its shareholders – is led in the most sustainable, responsible and effective manner possible. The Board of Directors regularly evaluates Getinge AB's and Getinge's financial position and ensures that Getinge is organized in such a way that bookkeeping, management of cash and cash equivalents, and the company's general financial conditions are controlled satisfactorily.

The Board of Directors of Getinge AB will also, for example,

- approve the overall strategy and the overall goals for Getinge's operations and its general organization;
- ensure that there are established procedures in place for financial reporting and internal control, and ensure that

financial reporting is conducted in accordance with applicable rules and regulations;

- have an overview of the overall financial plan for Getinge and earnings, forecasts and forward-looking statements, as well as adopt all financial statements;
- ensure that there are effective systems for control of Getinge's operations and financial position;
- ensure that there is well-functioning internal control within Getinge;
- ensure that there is a well-functioning system for the monitoring and control of Getinge's operations and risks that are related to the operations;
- identify how sustainability issues affect Getinge's risks and business opportunities;
- approve the required guidelines for the company and the Group's conduct in society for the purpose of securing its long-term value-creation ability and approve the required general policies for the company and the Group;
- ensure that there are sufficient control mechanisms in place for Getinge's compliance with applicable rules and regulations, as well as compliance with internal policies and guidelines;
- ensure that the company's external disclosures (incl. financial reporting) are characterized by openness and objectivity, and are correct, reliable and have a high level of relevance for the target groups they are aimed at, and that there are appropriate processes, controls and systems in place.

The Board is also to continuously evaluate the work of the CEO and devote one meeting every year to this matter without the presence of anyone from executive management. The Board is to meet the company's auditors without the presence of the CEO or any other individual from executive management at one of its meetings during the year. The work of the Board is governed mainly by the Swedish Companies Act, the Code and the Board's formal work plan.

The guidelines for the Board's work are described in greater detail in the Board's formal work plan and annual plan, which are reviewed and adopted each year. The formal work plan states how many ordinary Board meetings are to be held (seven scheduled in addition to the statutory meeting), the items to be included on the agenda at each meeting and the issues to be discussed at the ordinary Board meetings, the Chairman's work assignments and the division of responsibilities between the Board of Directors and the



## BOARD OF DIRECTORS' WORK IN 2020

During the year, a total of 15 Board meetings were held, with an average attendance rate of 98.7% of the AGM-elected members. At its scheduled meetings, the Board addresses fixed agenda items in accordance with the Board's formal work plan and annual plan. Accordingly, the Board has addressed the Group's long-term objectives, strategy and risks and risk management, adopted corporate governance documents and focused on sustainability issues, the financial plan and investment plan, the annual accounts and financial reports. The Board has also continuously addressed business situation and financial issues, ethics and compliance, quality issues, regulatory issues, succession planning and talent development, as well as general organizational issues. During the year, at its scheduled and some extraordinary Board meetings, the Board addressed matters related to the economic climate, cost issues, company acquisitions and other investments. On a

continuous basis, the pandemic's impact on the Group, the Group's adaptation and management of the pandemic's effects, have been addressed separately, but also integrated with other issues addressed by the Board. In addition to the scheduled and extraordinary Board meetings, the members of the Board have, since the outbreak of the coronavirus pandemic, been invited to and participated in information meetings at which the Board members have been kept up to date on the Group's performance and the business environment factors affecting the company. During certain periods of 2020, such information meetings were held weekly. The Board met without the presence of the CEO or any other individual from executive management or the company's auditors at one of its meetings. The Board also continuously evaluated the work of the CEO and devoted one meeting to this matter without the presence of the executive management.



## BOARD COMMITTEES

The Board of Directors has established two committees – a Remuneration Committee and an Audit committee.

### Remuneration Committee

Following written instructions, the Remuneration Committee's duties include preparing questions concerning remuneration principles and remuneration and other employment terms and conditions for the CEO and other members of the Getinge Executive Team. The Committee also prepares proposals to the Board on the guidelines for the remuneration to senior executives, which the Board submits for decision at General Meetings. In addition, the Committee follows and evaluates ongoing and completed variable remuneration programs for the Getinge Executive Team during the year and the application of the guidelines for remuneration to senior executives resolved at the AGM and prepare the Board's remuneration report. The Remuneration Committee is also a standing

committee in issues concerning succession planning and talent development.

#### Remuneration Committee's composition and work 2020

In 2020, Getinge AB's Remuneration Committee comprised Board members Johan Malmquist (Chairman), Carl Bennet, Johan Stern, Barbro Fridén, Malin Persson, and Dan Frohm. Except for Johan Malmquist, who in his capacity as former CEO is to be considered to be dependent in relation to the company and executive management, all other members of the Remuneration Committee are independent in relation to the company and executive management.

The Committee will, under normal circumstances, hold three meetings per year. Ahead of the 2021 AGM, the Committee held three minuted meetings and remained in

informal contact. The attendance of members at the Committee meetings are presented in the table on pages 69–70.

During the year, there was particular focus in the committee's work on evaluating guidelines for remuneration to senior executives, the preparation of the new remuneration report and succession planning. The 2020 guidelines for the remuneration to senior executives are presented on pages 74–75 of the Annual Report. The remuneration report was prepared by the Board and will be laid before the Annual General Meeting for resolution. The remuneration report was prepared as a separate report but is included in the annual report document on pages 79–81. The Board of Directors proposes that the AGM adopt the new guidelines for the remuneration to senior executives as presented on pages 76–78.

### Audit Committee

The Audit Committee follows written instructions and its activities are to meet the requirements of the Swedish Companies Act and the EU Audit Regulation. The Audit Committee is a standing committee in the contact between the Board and the auditors, and continuously reports on its work to the Board.

The Committee's tasks include assisting the Nomination Committee with preparing proposals for resolutions by the General Meeting on election of auditors and fees to audits, for which the Committee is to monitor that the auditor's mandate period does not exceed applicable rules, procure the audit and present a recommendation to the Nomination Committee in accordance with the EU Audit Regulation.

The Audit Committee is also to publish guidelines on non-audit services provided by the auditors and, in applicable cases, approve the provision of such services in accordance with these guidelines. The Audit Committee is also to examine and monitor the independence of the auditors and pay particular attention to whether the auditors provide other non-audit services and otherwise evaluate the auditing activities.

In addition, the Audit Committee is involved in planning the external audits

and continuously consults and confers with the external auditors. Among the Audit committee's tasks is to examine and monitor the consolidated financial statements and prepare the financial reports that the company provides externally as well as monitor the efficiency of the company's internal control, financial risk management and internal audit. The Committee also discusses the company's significant financial risk exposure and measures to be taken to limit, monitor and control such exposures with the company's auditor and executive management. Under the framework of this work, the Audit Committee monitors the work of the Ethics & Compliance function, internal investigations and whistleblower cases.

The Committee will, under normal circumstances, hold six meetings per calendar year.

#### Audit committee's composition and work 2020

In 2020, Getinge AB's Audit Committee comprised Board members Johan Bygge (Chairman), Cecilia Daun Wennborg, Sofia Hasselberg and Dan Frohm. All members of the Audit Committee were independent in relation to the company, executive management and the company's largest shareholders, with the exception of

Dan Frohm, who is not considered to be independent in relation to the company's largest shareholders. The composition of the Committee is set up to meet the qualification criteria that is placed on accounting or auditing expertise.

The Committee held six minuted meetings in 2020, including informal contact when necessary. The Audit Committee has continuously addressed all the issues that the Committee must address in accordance with the formal work plan. During the year, the committee particularly focused on financing-related issues, development of internal control and internal auditing, follow-up of specific issues identified in conjunction with risk assessments, internal control and internal auditing.

The attendance of members at the Committee meetings are presented in the table on pages 69–70. The company's auditors participated in all meetings convened by the Audit committee. Jointly with the auditors, the Committee discussed and established the scope of the audit. Additionally, the company's internal auditors have participated in every meeting with the Committee to the extent to which has been deemed relevant.

President & CEO. In addition, the formal work plan states what the President & CEO is to report to the Board of Directors, and when and how the Board is to receive information and documentation for its work and to allow the Board to make well-founded decisions. The President & CEO presents reports at the Board's meetings. The Group's Finance Director and Chief Financial Officer is also responsible for submitting reports at the Board meetings and the Group's Head of Corporate Legal serves as Secretary for the Board, with the exception of instances where there is a conflict of interest or where it is otherwise inappropriate for them to attend. Other senior executives also participate when needed.

The formal work plan also contains guidelines for the work within the Board committees – for example, the committees' assignments are established, the number of meetings to be held, the issues to be raised at the meetings and how the committees are to report to the Board of Directors. The Board of Directors has established a Remuneration Committee and an Audit committee. The Committees are to be viewed as executive committees to the Board and do not assume the responsibility that lies with the Board as a whole. (See more in the section below on

the Remuneration Committee and the Audit committee)

#### Distribution of roles among the Board of Directors

The Chairman's role is to lead and manage the Board's work and to ensure that this is conducted in an organized and efficient manner. It involves ensuring that the Board fulfills its responsibilities and monitors the development of the company, and ensuring that the Board continuously receives the information required for the Board to perform its work while maintaining the same level of quality in accordance with applicable regulations. The Chairman of the Board does not participate in the operational management of the company. Carl Bennet was re-elected Vice Chairman at the Board's statutory meeting in 2020.

#### Board of Directors' evaluation of its work

The Board carries out an annual evaluation of its work for the purpose of evolving its methods and effectiveness. The evaluation of the work in 2020 was, as in previous years, based on a survey. Additionally, the Chairman of the Board carried out individual interviews with the Board members. The results and analysis of this has been reported to the Board and followed up on with discussions and identification of focus

areas moving forward. It can be noted that the Nomination Committee has been presented with the report in its entirety as well as the Board's conclusions.

#### President & CEO and Getinge Executive Team

**President & CEO**  
The Board of Directors of Getinge has delegated the ongoing management of Getinge AB and the overall management of Getinge's operations to the President & CEO, including an authorization to make decisions or take control in all issues that are not exclusively under the authority of the Board of Directors. The President & CEO heads up Getinge's operations through the Getinge Executive Team.

It is the President & CEO's responsibility to implement and ensure that the strategies, business plans and operational objectives agreed on by the Board are carried out and that effective governance and control are maintained. The President & CEO is also responsible for presenting reports at Board meetings and keeping the Board of Directors and its Chairman up to date on Getinge's financial position, development, risks and opportunities. The President & CEO's role, areas of responsibility and authorizations are described in more detail in the instruction for the CEO and for financial reporting.

## MAIN FEATURES OF GETINGE'S CORPORATE GOVERNANCE MODEL



**Getinge Executive Team, other important forums and delegation**

Getinge's President & CEO is supported by the Getinge Executive Team in conducting Getinge's operations. The Getinge Executive Team comprises the business area directors, the global sales organization and some heads of the Group-wide support functions.

The Getinge Executive Team meets at least six times a year to establish and follow up on strategic plans, business plans and results, major projects, questions and requests to be addressed by the Board for decision, risks and coordination of other issues of a strategic nature or Group-wide importance. In addition, a quality management audit is conducted twice a year, including a review of the quality management system.

The President & CEO delegates detailed roles and areas of responsibility to each member of the Getinge Executive Team. These individuals then structure their respective management teams, relevant decision and drafting bodies, as well as delegated roles and responsibility in their respective areas.

A requirement for effective corporate governance and shared prioritization of initiatives and resources is good cooperation throughout the organization. Internally, Getinge has a constant need for coordination and interaction between the various functions and competencies in the global organization. On this basis, several forums or meeting structures have been established to ensure acceptance and coordination.

To assist the President & CEO and members of the Getinge Executive Team in making well-founded decisions, a number of forums have been established, including: The Insider Committee, Disclosure Committee, Ethics Committee, Sustainability Board, Governance, Risk & Compliance Committee, Sponsor & Donations Committee and the IT Board.

**Getinge Executive Team 2020**

At year-end 2020, Getinge Executive Team comprised ten individuals. During the year, Anna Romberg was appointed EVP Legal, Compliance & Governance and member of the Getinge Executive Team.

These people who are members of the Getinge Executive Team are presented on pages 72–73 in the Annual Report. The Getinge Executive Team held six ordinary meetings in 2020 and remained in continuous contact between meetings. The focus of the meetings was mainly the Group's strategic and operational performance, monitoring results and quality issues. During the year, the Getinge Executive Team placed significant focus on the pandemic's impact on the Group, monitoring of risks and opportunities, as well as efficiency measures and synergies. The Getinge Executive Team followed the developments in the Group and the business environment very carefully and, during some periods, held weekly consultation and information meetings.

**Building blocks in the Getinge corporate governance model**

Effective corporate governance is important because it creates an infrastructure that enables better quality in the decisions made by those who lead the operations. Good quality and ethical decisions lead to sustainable operations and enable the creation of long-term value in a more effective manner.

In addition to the corporate governance structure for Getinge AB described above, three primary building blocks can be identified in Getinge's corporate governance model, as well as the formal company bodies: (i) Getinge's operating model, (ii) governance of legal entities and (iii) guiding principles and steering documents. Combined with the control of quality and regulatory compliance, as well as the sustainability plan, Getinge's corporate governance model creates the conditions for meeting targets, monitoring and control, which supports the Board's agenda.

**Getinge's operating model**

Getinge's operating model, with a focus on decentralized decision-making and individual responsibility, provides guidance for Getinge's corporate governance.

**Business areas**

Getinge's operating activities comprise the business areas of Acute Care Therapies, Life Science and Surgical Workflows. The business areas are responsible for developing the portfolio offering and its potential value for the customers.

The business areas are responsible for (i) their own daily operations and respective integrated financial results, (ii) developing their product portfolios and offerings, and (iii) their respective strategic agendas. In addition to financial responsibility, each business area has full responsibility for ensuring that the operations are conducted in accordance with applicable laws and rules, and for ensuring that quality and regulatory requirements are met.

**Global sales organization**

The operating activities are also organized into a global and shared sales organization that aims to capitalize on synergies in sales. The global sales organization has total responsibility for sales of Getinge's solutions in the ten sales regions and develops operations based on needs and trends in the market and among Getinge's customers. The global sales organization, with a few exceptions, is responsible for the sales of each business area, and has total responsibility for conducting sales in the various regions and for developing the operations in accordance with the market/customers' needs and trends. The global sales organization coordinates major strategic decisions with the business areas. Ultimately, the global sales organization has overall responsibility for ensuring that sales are conducted in accordance with applicable legislation and rules in the sales regions, and for ensuring that quality and regulatory demands are met in their operations.

**Central support functions**

Centrally, Getinge has certain shared competence and support functions – organized into Corporate functions and group functions. These functions are responsible for supporting and monitoring the development of the organization.

Corporate functions provide control within Getinge in a number of areas at Corporate level: Corporate Finance (including Treasury, Tax and Corporate

Control), Corporate HR & Sustainability, Corporate Quality & Regulatory Compliance, Corporate Communications, Brand Management & Investor Relations, Corporate Legal, Compliance & Governance, M&A and strategy. The Corporate functions are responsible for developing policies, guidance, processes and structures for issues that apply to the specific Corporate function. The group functions are competence and support functions for coordination in a number of areas such as: HR; Marketing & Communications; Quality (QRC); Logistics; Business Services (including shared services and IT); Purchasing; Legal; Ethics, Compliance & Governance; and Financial Services.

**Governance of legal entities**

Getinge comprises a large number of separate legal entities throughout the world. Each legal entity within Getinge functions as part of an operational group, and is organizationally affiliated with one of the business areas, the global sales organization or the Corporate functions.

Corporate governance relating to Getinge's legal entities must be effective and designed to ensure compliance with applicable local laws, regulations, other legal requirements and intra-Group rules.

**Getinge guiding principles and steering documents**

**Guiding principles**

Getinge's expression of its purpose, mission, vision, goals, brand promise, cultural core values as guiding principles for its operations. The Board established the general long-term strategy, which provides the direction for the coming years, as well as annual operational and financial targets. Read more about Getinge's strategy on pages 10–29 of the 2020 Annual Report. The strategy review process comprises an annual audit and review of the strategy. In addition, the Board reviews the strategy for each of the business areas and the global sales organization once a year. The financial plan is based on the strategic initiatives. The President & CEO establishes the targets for the operations based on decisions by and guidance from the Board of Directors. Each of the respective function's goals is set on the basis of the established overall objectives.

The business areas, the global sales organization, Corporate functions and certain group functions hold regular meetings for operational review with the Getinge Executive Team to follow up on developments and results, plans, risks and opportunities. In addition, monthly follow-ups of economic goals and forecasts are carried out together with the business areas and the global sales organization in so-called monthly financial reviews.

**Steering documents – framework**

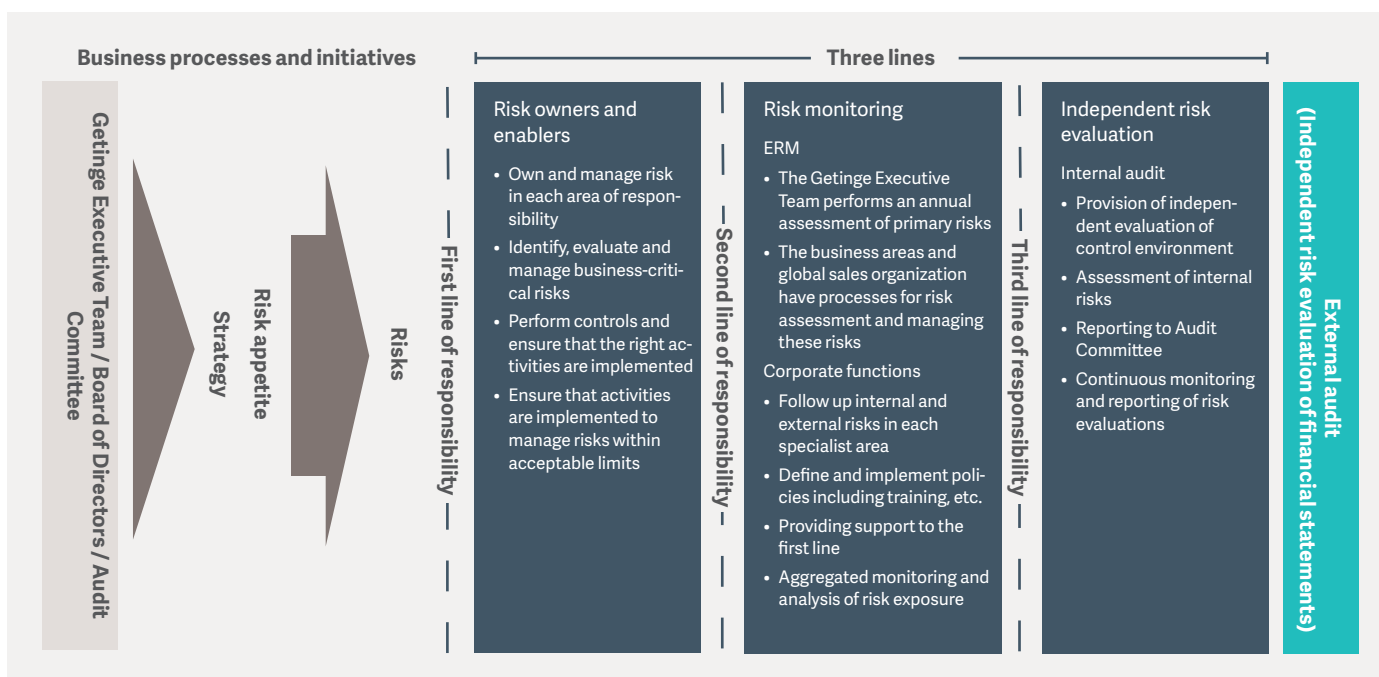
Code of Conduct – Responsible leadership – provide guidelines for how we work at Getinge. It is summarized in six principles: (i) Always act with honesty, fairness and integrity, (ii) Stand up and speak up when something isn't right, (iii) Act respectfully to protect confidentiality, privacy and information, (iv) Take care of each other, (v) Take care of the world, and (vi) Act together to protect our stakeholders.

The Code of Conduct is based on our global policies. The Board of Directors has adopted 14 global policies that contain binding rules and general guidance for conduct within the Group. For each of the policy documents, more detailed and guiding directives and guidelines are issued (where appropriate). In addition to the above global policies on ethical business conduct, there is a separate quality and environmental policy issued by the QRC organization, as well as Getinge's sustainability agenda. The Code of Conduct and all policy documents, directives and guidelines are available on the Group's intranet and are published in a database for steering documents that is available to all employees. The Code of Conduct is also publicly available at [www.getinge.com/int/about-us/business-ethics/code-of-conduct/](http://www.getinge.com/int/about-us/business-ethics/code-of-conduct/). Most of the global policy documents are also available on the above external website. The policies are approved by the Board of Directors and revised at least every second year or as required.

**SIX PRINCIPLES OF CODE OF CONDUCT**

 <p>Always act with honesty, fairness &amp; integrity</p> <ul style="list-style-type: none"> <li>Global Anti Bribery Corruption Policy</li> <li>Global Anti-Trust &amp; Fair Competition Policy</li> <li>Trade Compliance Policy</li> <li>Insider Policy</li> </ul>	 <p>Act respectfully to protect confidentiality, privacy and information</p> <ul style="list-style-type: none"> <li>Global Purchasing Policy</li> <li>Global Intellectual Property Policy</li> <li>Communication Policy</li> </ul>	 <p>Take care of each other</p> <ul style="list-style-type: none"> <li>People Policy</li> <li>Human Rights Policy</li> <li>Global Data Protection Policy</li> </ul>
 <p>Take care of the world</p> <ul style="list-style-type: none"> <li>Human Rights Policy</li> <li>Global Anti Bribery Corruption Policy</li> <li>Sustainability Policy</li> </ul>	 <p>Stand up and speak up when something isn't right</p> <ul style="list-style-type: none"> <li>Human Rights Policy</li> <li>Speak up Line</li> </ul>	 <p>Act together to protect our stakeholders</p> <ul style="list-style-type: none"> <li>Communication Policy</li> <li>Global Intellectual Property Policy</li> <li>Global Purchasing Policy</li> </ul>

## GETINGE'S RISK MANAGEMENT FRAMEWORK APPLIED THROUGH THREE LINES MODEL



Directives are decided by the CEO or the Getinge Executive Team member responsible for the area after being accepted by the entire Getinge Executive Team.

Getinge's Corporate Governance Policy comprises the Group-wide frameworks and principles for operational governance, governance of legal entities, and guiding principles and steering documents.

The purpose of the policy is to clarify Getinge's corporate governance model, roles and areas of responsibility, as well as the system for decision-making that applies within the Group. The policy is supplemented by more detailed guidance in directives and guidelines.

### Framework for risk management, internal steering and control

Getinge has a risk management framework that could affect the fulfillment of the Getinge's targets and strategies. This framework entails, for example, that the Getinge Executive Team conducts an annual evaluation of the Group's largest risks and their effect on Getinge's operations, and decides on risk-management measures. This work is continuously monitored by the Getinge Executive Team during the year.

The Getinge Executive Team's risk evaluation is reported to the Board of Directors and comprises a key parameter in

determining the areas to be subject to internal audit.

The three business areas and the sales organization are owners of the risk in their respective areas and, accordingly, have their own risk-management structures in their respective operations. Corporate functions assist the business areas and sales organization in managing risks in a number of areas by providing governance. The group functions are responsible for supporting and coordinating the development of the organization and driving synergies in their respective areas.

A number of established forums that focus on risks of a particular nature conduct regular evaluations and monitoring to ensure correct coordination and management from a Group perspective.

The above risk signaling system is supplemented by the Ethics & Compliance function, which conducts risk assessments and internal investigations. The Ethics & Compliance function is independent and reports to the Board. The Audit Committee monitors the work of the Ethics & Compliance function under the framework of its mandate. The risk signaling system is also supplemented by the Group's whistleblowing system and Speak Up, as well as the Group's internal control function and internal audit (see more below).

By conducting quantitative and qualitative risk analyses based on the offering and operations, Getinge can identify the key risks that could threaten the achievement of business and financial targets. In addition, several units in each business area and in the sales organization are analyzed to gain a more detailed understanding of the actual application of the existing rules and regulations. Accordingly, measures to minimize identified risks are formulated centrally within the Group.

In 2020, Getinge improved its risk awareness and worked to more efficiently manage identified risks. The Getinge Executive Team identified six priority risk areas in the Group-wide analysis performed in 2020:

- New competitors and new technology
- External shocks, such as geopolitical risks, natural disasters, terrorism, pandemics, etc.
- Profitability dependent on certain products and markets
- Product quality from a customer perspective
- Laws and regulations mainly on business ethics
- Digitization and innovation

It is important to state that these six risks do not form a complete overview of the Group's

risk exposure. However, these are the six risks that have been deemed to be most relevant for the Group to actively manage.

In 2020, Getinge continued its efforts to strengthen risk identification, preventive measures and management through internal audit.

### Internal audit

The purpose of the internal audit within Getinge is to provide independent evaluation of operational governance in selected areas, with a focus on effectiveness and risk management. The annual internal audit plan is based on the company's thorough risk analysis and function-specific and industry-related risk assessments. Internal audits are conducted for individual units and company-wide processes and within thematic areas. Each year, priority is assigned to six to eight units, processes or themes for auditing, in which a number of improvement areas are identified and graded based on their potential business impact. For all observations, an action plan is prepared in collaboration with each business owner. The internal audit function then follows up, together with the business owner, to ensure that each observation is closed within the defined time frame.

EY (Ernst and Young Global Limited) is Getinge's partner in internal auditing.

Getinge established an internal audit directive in 2020.

### Ethics & Compliance

The Ethics & Compliance function is a global function headed by the VP Ethics & Compliance. Every regional Ethics & Compliance head is independent of the local management team and reports directly to the VP Ethics & Compliance. The VP Ethics & Compliance reports to the EVP Legal, Compliance & Governance, but serves as an independent body to ensure that suspicions that rules are not being managed appropriately are reported to the Board. At each quarterly meeting with the Board's Audit committee, the EVP Legal, Compliance & Governance presents the progress of the risk-based compliance program and reports on any incidents and the status of ongoing investigations. The Audit Committee regularly monitors any matters that may require additional focus, as instructed by the Board. Getinge has an independent department for internal investigations and supervision that reports

directly to the EVP Legal, Compliance & Governance. The internal investigation processes are monitored through quarterly reports to the Ethics Committee of the Getinge Executive Team.

### Internal control

#### Description

At Getinge, internal control over the financial reporting is an integral part of corporate governance. It comprises processes and methods to safeguard the Group's assets and accuracy in the financial reporting, and in this manner, protects the shareholders' investment in the company.

#### Control environment

The basis of the internal control over the financial reporting comprises the control environment, including the organization, decision-making channels, authorities and the responsibilities that are documented and communicated in steering documents. The Audit committee's responsibilities include monitoring the effectiveness of the company's internal control, financial reporting and risk management. Each business area and the sales organization are responsible for continuous transaction management and accounting, while Getinge's Shared Service Center in Krakow, Poland, executes on behalf of the business areas and the sales organization to a certain extent. Each business area and the sales organization has a financial manager, who is responsible for the financial control and for ensuring that the financial statements are accurate, complete and submitted in good time prior to consolidated reporting.

#### Control activities

The most material risks identified relating to financial reporting are handled by the company's control activities. For example, there are automated controls in IT-based systems that manage authority levels and rights to authorization, as well as key control elements, such as duality in the day-to-day recording of transactions and closing entries. Detailed financial analyses of results and follow-ups against plan and forecasts supplement the operation-specific controls and provide overall confirmation of the quality of the financial reporting. The Group follows standardized templates and models to document controls.

### Information and communication

The Group has information and communication procedures to promote completeness and accuracy in the financial reporting. Steering documents and work descriptions are available on the company's intranet. Information regarding the efficiency of the internal controls in the Group is regularly reported to the relevant financial manager for the sales organization and the business areas, as well as to the internal control function, the finance function, the Getinge Executive Team and the Audit committee.

### Follow-up and monitoring

Each financial manager and the Getinge Executive Team perform monthly analyses of the financial reporting at a detailed level. The Audit Committee follows up the financial reporting at its meetings and the company's auditors report on their observations and provide recommendations. The Board receives financial reports on a monthly basis and the company's financial position is discussed at every Board meeting. The efficiency of the internal control activities for the financial reporting is followed up by the internal control function in the Group every year and this comprises an assessment of the formulation and operative function of key control elements that have been identified and documented.

### Self-assessment and validation

Getinge has worked for several years with a formalized process for the follow-up and evaluation of the documentation of key control elements. The internal control framework was gradually reviewed and updated in 2016–2018, and has since been regularly reviewed based on the results of, for example, self-assessments and auditing activities. This work took the form of self-assessments and validation of the self-assessments. The validations are performed by each financial manager or the person in the sales organization or the business area to whom the manager has delegated this task, supported by the central internal control function.

The purpose of self-assessment is to proactively identify any weaknesses in the internal control environment, jointly develop improvement measures, but also ensure the maintenance of the achieved good internal control environment.



Another purpose is to enhance the efficiency of the local control activities in companies by identifying shared work methods and transferring knowledge between the companies to raise the general quality of the control environment.

In 2020, more than half of the active companies, jointly totaling just over 85% of the sales in the Group, conducted a self-assessment. In conjunction with the standard audits, the auditors conducted an in-depth validation of the internal control environment. Both the self-assessment and the auditors' evaluation encompass nine processes: corporate governance (such as assignment of authority for financial IT systems and implementation of policies), financial reporting, production and inventories, tangible and intangible assets, sourcing of and revenues from products and services, salary and remuneration procedures and tax management. During the past year, the self-assessment form and process were digitalized.

#### Outcome 2020

The follow-up of the internal control in 2020 indicated that documentation and control activities over the financial reporting were, in all material respects, established at the validated companies.

#### Follow-on work

In 2021, the internal control function will continue its work to improve the internal control environment through the further development of the framework and work method, and by further clarifying roles and responsibilities. The digitization of the self-assessment will continue by including more companies in the system. The outcome from the year's validation and evaluation, and from the various company audits, will be used as a basis for the continuous improvement work on internal control via financial reporting.

#### External auditor

Getinge AB's auditors are elected at the AGM. The auditors will review the Annual report, financial statements and the consolidated financial statements as well as the management by the Board and CEO in accordance with generally accepted auditing standards. After every fiscal year an auditor's report is presented to the Parent Company and a Group auditor's report is presented to the General Meeting. The auditors also review Getinge's nine-month report. The Auditor in Charge and co-auditor participate in all of the Audit Committee's meetings and report to the committee and Board of Directors on their audit.

#### External auditors in 2020

At the 2020 AGM, the registered accounting firm Öhrlings PricewaterhouseCoopers AB was elected auditor. Öhrlings PricewaterhouseCoopers AB has been the company's appointed auditing firm since 2008. The auditor in charge is the authorized public accountant Johan Rippe. The co-auditor is the authorized public accountant Tomas Hilmarsson.

The current mandate period expires at the 2021 AGM. In addition to standard audit assignments, Öhrlings PricewaterhouseCoopers AB provides advisory services and performs investigations. Such assignments take place in accordance with the regulations determined by the Audit Committee for approval of the nature and scope of the services and the fees for such services. The performed assignments are not deemed to have given rise to a conflict of interest. Details about the amounts of remuneration paid to auditors are presented in Note 5 of the Annual Report.

## Board of Directors



Name	Johan Malmquist	Carl Bennet	Johan Bygge	Cecilia Daun Wennborg	Barbro Fridén
<b>Function</b>	Board member elected by AGM, Chairman of the Board, Chairman of Remuneration Committee	Board member elected by AGM, Vice Chairman of the Board, Member of Remuneration Committee	Board member elected by AGM, Chairman of Audit committee	Board member elected by AGM, Member of the Audit committee	Board member elected by AGM, Member of the Remuneration Committee
<b>Year of birth</b>	1961	1951	1956	1963	1956
<b>Education</b>	B.Sc. (Business Administration)	B.Sc. (Business Administration), med. Dr. h.c., tech.Dr. h.c.	B.Sc. (Business Administration)	M.Sc. (Business Administration)	Licensed physician, M.D.
<b>Nationality / Elected</b>	Swedish/2016	Swedish/1989	Swedish/2007	Swedish/2010	Swedish/2017
<b>Board assignments</b>	Chairman of Arjo AB. Board member of Elekta AB (publ.), Mölnlycke Health Care AB, the Dunker Foundations, Stena Adactum AB, Trelleborg AB and Chalmers University of Technology Foundation.	Chairman of the Board of Elanders AB and Lifco AB. Vice Chairman of Arjo AB, Board member of Holmen AB and L E Lundbergföretagen AB.	Chairman of Nobina AB, Board member of Baltic Deep Water Life, Board member of Lantmännen, Board member of the Third Swedish National Pension Fund.	Board member of companies including ICA Gruppen AB, Loomis AB, Bravida Holding AB, Hoist Finance AB, Oncopeptides AB, Atvexa AB and member of Swedish Securities Council.	Board member of companies including Apoteket AB, Life Clean AB, Sophiahemmet, SciBase AB and Swedish Sea Rescue Society.
<b>Professional experience, previous assignments and other information</b>	President and CEO of Getinge 1997–2015. Former Business Area Director within Getinge, President of Getinge's French subsidiary, President of subsidiaries in the Electrolux Group.	CEO and Chairman of Carl Bennet AB. Former President and CEO of Getinge. Chairman of Getinge's Board of Directors 1997–2019.	Former Chairman of PSM International China, Chairman of EQT Asia Pacific, COO of EQT, Board member of Anticimex and I-Med Ltd, CFO of Investor AB, Executive Vice President of Electrolux and CFO of Electrolux.	Former Vice President of Ambea AB, President of Carema Vård och Omsorg AB, acting CEO of Skandiabanken, Head of Swedish Operations at Skandia Link. Board member of Sophiahemmet.	Consultant and Advisor. Former Board member of companies including Vitrolife AB and Helsa AB and in senior positions in healthcare such as CEO for Sheikh Khalifa Medical City, United Arab Emirates and Hospital Manager of Sahlgrenska University Hospital.
<b>Attendance at meetings</b>					
Board meetings	15/15	15/15	15/15	15/15	14/15
Remuneration Committee	3/3	3/3	–	–	3/3
Audit committee	–	–	6/6	6/6	–
<b>Independence<sup>1)</sup></b>					
Dependent/independent in relation to Getinge and its management and in relation to major shareholders	Dependent in relation to the company and executive management, former President and CEO of Getinge. Independent in relation to major shareholders.	Dependent in relation to major shareholders, owner and Chairman of Getinge's principal owner Carl Bennet AB. Independent in relation to Getinge and its management.	Independent in relation to the company, executive management and major shareholders.	Independent in relation to the company, executive management and major shareholders.	Independent in relation to the company, executive management and major shareholders.
<b>Remuneration and holdings</b>					
Total remuneration in 2020, KSEK	1,555 of which 130 is related to the remuneration committee	707 of which 97 is related to the remuneration committee	880 of which 270 is related to the audit committee	745 of which 135 is related to the audit committee	707 of which 97 is related to the remuneration committee
Holdings in Getinge AB (own and related parties <sup>2)</sup> )	Shareholding (own and related parties): 90,000 Class B shares. Synthetic options: 144,927 (Class B shares).	Shareholding (own and related parties): Holds 18,217,200 Class A shares and 36,332,969 Class B shares.	Shareholding (own and related parties): 12,200 Class B shares. Synthetic options: 144,927 (Class B shares).	Shareholding (own and related parties): 4,500 Class B shares. Synthetic options: 144,927 (Class B shares).	Shareholding (own and related parties): 1,770 Class B shares. Synthetic options: 72,463 (Class B shares).

1) See the composition of the Board on page 59.

2) See definition of related parties on page 71.

## Board of Directors, cont.



Name	Dan Frohm	Sofia Hasselberg	Mattias Perjos	Malin Persson	Johan Stern
<b>Function</b>	Board member elected by AGM, Member of the Audit Committee and Remuneration Committee	Board member elected by AGM, Member of the Audit committee	Board member elected by AGM, President & CEO	Board member elected by AGM, Member of the Remuneration Committee	Board member elected by AGM, Member of the Remuneration Committee
<b>Year of birth</b>	1981	1983	1972	1968	1951
<b>Education</b>	M.Sc. (Industrial Engineering and Management).	M.D.	M.Sc. (Industrial Engineering and Management).	M.Sc. (Industrial Engineering & Management)	B.Sc. (Business Administration)
<b>Nationality / Elected</b>	Swedish/2017	Swedish/2017	Swedish/2017	Swedish/2014	Swedish/2004
<b>Board assignments</b>	Board member of Arjo AB, Carl Bennet AB, Elanders AB, Lifco AB and Swedish-American Chamber of Commerce, Inc.	Board member of Clinic Friends AB.		Board member of companies including Hexpol AB and Peab AB.	Chairman of Healthinvest Partners AB, Rolling Optics AB, Fädrift Invest AB, Skanör Falsterbo Kallbadhus AB and Harry Cullberg's Fund Foundation. Board member of Carl Bennet AB, Elanders AB, Lifco AB, RP Ventures AB and Estea AB.
<b>Professional experience, previous assignments and other information</b>	CEO of DF Advisory LLC. Former management consultant at Applied Value LLC in New York.	Former Director of Marketing and Digital Operations Lead at MSD Sweden. Vast experience as a senior adviser, providing strategic, operational and organizational advice to players across the full health care value chain. Former management consultant at McKinsey & Company, and doctor at Karolinska University Hospital.	President and CEO of Getinge. Former CEO of Coesia Industrial Process Solutions (IPS) and head of Coesia International. Senior positions at FlexLink AB including the role of CEO.	CEO and owner of Accuracy AB. Former CEO of the Chalmers University of Technology Foundation, many years' experience in major Swedish industrial enterprises such as the Volvo Group.	Previously active within SEB's operations in Sweden and the US.
<b>Attendance at meetings</b>					
Board meetings	15/15	15/15	15/15	15/15	14/15
Remuneration Committee	3/3	–	–	3/3	3/3
Audit committee	6/6	6/6	–	–	–
<b>Independence<sup>9)</sup></b>					
Dependent/independent in relation to Getinge and its management and in relation to major shareholders	Dependent in relation to major shareholders, Board member of Getinge's principal owner Carl Bennet AB. Independent in relation to Getinge and its management	Independent in relation to the company, executive management and major shareholders.	Dependent in relation to the company and executive management in capacity as President and CEO of Getinge. Independent in relation to major shareholders	Independent in relation to the company, executive management and major shareholders.	Dependent in relation to major shareholders, Board member of Getinge's principal owner Carl Bennet AB. Independent in relation to Getinge and its management
<b>Remuneration and holdings</b>					
Total remuneration in 2020, KSEK	842 of which of which 97 is related to the remuneration committee and 135 to the audit committee	745 of which 135 is related to the audit committee	–	707 of which 97 is related to the remuneration committee	707 of which 97 is related to the remuneration committee
Holdings in Getinge AB (own and related parties <sup>2)</sup> )	Shareholding (own and related parties): 149,510 Class B shares. Synthetic options: 144,927 (Class B shares).	Holds no shares.	Shareholding (own and related parties): 60,000 Class B shares. Synthetic options: 579,710 (Class B shares).	Shareholding (own and related parties): 3,284 Class B shares. Synthetic options: 144,927 (Class B shares).	Shareholding (own and related parties): 37,004 Class B shares. Synthetic options: 144,927 (Class B shares).

1) See the composition of the Board on page 59.  
2) See definition of related parties on page 71.



Name	Rickard Karlsson	Åke Larsson <sup>9)</sup>	Fredrik Brattborn <sup>9)</sup>	Peter Jörmalm <sup>9)</sup>
<b>Function</b>	Regular Board member appointed by employee organization	Regular Board member appointed by employee organization	Deputy appointed by employee organization	Deputy appointed by employee organization
<b>Year of birth</b>	1970	1966	1976	1959
<b>Education</b>		M.Sc. (Industrial Engineering & Management)		
<b>Nationality / Elected</b>	Swedish/2013	Swedish/2014	Swedish/2020	Swedish/2012
<b>Board assignments</b>				
<b>Professional experience, previous assignments and other information</b>	Assembly at Getinge Sterilization AB. Assignments on Getinge's Board: Regular Board member since 2014. Deputy 2013–2014.	Research & Development at Maquet Critical Care AB. Assignments on Getinge's Board: Regular Board member 2016–2018 and from 2020. Deputy 2014–2016 and 2018–2020	Workshop technician, Manufacturing at Getinge Disinfection AB.	Materials Planner, Supply Chain department at Getinge Sterilization. Assignments on Getinge's Board: Regular Board member 2014–2016 and 2018–2020. Deputy 2012–2014, 2016–2018 and from 2020.
<b>Attendance at meetings</b>				
Board meetings	15/15	15/15	8/8	14/15
Remuneration Committee	–	–	–	–
Audit committee	–	–	–	–
<b>Independence<sup>9)</sup></b>				
Dependent/independent in relation to Getinge and its management and in relation to major shareholders	–	–	–	–
<b>Remuneration and holdings</b>				
Total remuneration in 2020, KSEK	–	–	–	–
Holdings in Getinge AB (own and related parties <sup>2)</sup> )	Holds no shares.	Holds no shares.	Holds no shares.	Holds no shares.

Former deputy Marie Grehagen Hedberg passed away in February 2020.

**Definition of related parties, linked to shareholdings:** Related parties are legal entities directly or indirectly controlled by the Board member or CEO or by his or her related parties. In the case of natural persons related, the spouse/cohabiting partner, children under custody and other relatives with whom households have been shared for at least one year are covered.

1) See also the composition of the Board on page 59.  
2) See also the definition of related parties above.  
3) Became deputy appointed by employee organization on June 26, 2020, prior to that elected regular Board member.  
4) Became regular Board member appointed by employee organization on June 26, 2020, prior to that elected deputy.  
5) Became deputy appointed on June 26, 2020.



# Getinge Executive Team



## Mattias Perjos (1972)

President & CEO

M.Sc. (Industrial Engineering and Management).

Swedish citizen

Employed at Getinge since 2017

Shareholdings (own and related parties): 60,000 Class B shares

Synthetic options: 579,710, attributable to Class B shares

Previous experience: Senior positions at Coesia 2012–2017, including CEO of Coesia IPS Division and Coesia International. CEO of Flexlink 2006–2016 where he started his career in 1998 and, including serving as business area manager 2003–2006.



## Lars Sandström (1972)

Chief Financial Officer

M.Sc. (Business Administration)

Swedish citizen

Employed at Getinge since 2017

Shareholdings (own and related parties): 13,159 Class B shares

Synthetic options: 289,855 Class B shares

Previous experience: Most recently as Senior Vice President Group reporting, Tax & Control in the Volvo Group (2015-2017). Several senior positions within Scania such as Vice President Financial Services, Head of Group Financial reporting and Head of Group Reporting and Control. Between 2010–2012 CFO Orphan Biovitrum AB.



## Carsten Blecker (1966)

Chief Commercial Officer

PhD (Dentistry), Doctorate (Business Administration)

German citizen.

Employed at Getinge since 2014

Shareholdings (own and related parties): 1,000 Class B shares

Synthetic options: 144,927 Class B shares

Previous experience: President EMEA in Medical Systems and President Middle East & Africa for Getinge. Carsten Blecker's previous experience includes positions at Biomet, McKinsey & Company, Kimberly-Clark, Medtronic and Pallex Medical.



## Jens Viebke (1967)

President Acute Care Therapies

Executive MBA, PhD (Polymer Technology) and M.Sc. (Chemical Engineering).

Swedish citizen

Employed at Getinge since 2010

Shareholdings (own and related parties): 1,100 Class B shares

Synthetic options: 217,391 Class B shares

Previous experience: Jens Viebke served as Chief Technology Officer of Acute Care Therapies at Getinge until June 2016. He had previously held positions at GE Healthcare Life Sciences.



## Stéphane Le Roy (1977)

President Surgical Workflows

Masters Degree in Industrial Engineering from the Ecole Nationale des Ponts et Chaussées, France

French citizen

Employed at Getinge since 2012

Shareholdings (own and related parties): 2,500 Class B shares

Synthetic options: Holds no synthetic options.

Previous experience: Stéphane Le Roy most recently served as the Regional President of South West Europe within Getinge's global sales organization. Stéphane joined Getinge in 2012 as country manager for Infection Control in France. Between 2006 and 2012 he was business unit manager for CT Scanners for Siemens Healthcare in France. Before that, he held several product management positions and supply chain assignments within the field of medical imaging at GE Healthcare.



## Harald Castler (1957)

President Life Science

M.Sc. (Chemical Engineering)

Swedish citizen

Employed at Getinge since 1988

Shareholdings (own and related parties): 15,000 Class B shares

Synthetic options: 217,391 Class B shares

Previous experience: Leading positions in Getinge for more than 30 years, including Sales and Marketing director for Infection Control and President for Getinge International.



## Lena Hagman (1965)

Executive Vice President Quality Regulatory Compliance

B.Sc. (Chemistry and Textile Engineering)

Swedish citizen

Employed at Getinge since 2010

Shareholdings (own and related parties): 3,656 Class B shares

Synthetic options: 217,391 Class B shares

Previous experience: Until year-end 2015, Lena Hagman was Senior Vice President, Group Quality & Regulatory Compliance for Getinge. Lena has a broad background from the field of quality and her experience includes working at companies including Capio, Neovanta Medical AB and Mölnlycke Healthcare.



## Jeanette Hedén Carlsson (1966)

Executive Vice President Communications & Brand Management

B.Sc. (Business Administration)

Swedish citizen

Employed at Getinge since 2017

Shareholdings (own and related parties): 2,800 Class B shares

Synthetic options: 144,927 Class B shares

Previous experience: Leading management positions within Communication and Marketing in the Volvo Group and Volvo Car Group. Previous assignment held was as Senior Vice President Brand & Communication Volvo Trucks, with responsibility for global marketing, brand management, media relations and internal communication.



## Magnus Lundbäck (1969)

Executive Vice President Human Resources & Sustainability

PhD (Strategy and Organization) and Licentiate of Science

Swedish citizen

Employed at Getinge since 2017

Shareholdings (own and related parties): 1,000 Class B shares

Synthetic options: 217,391 Class B shares

Previous experience: SVP Human Resources & Sustainability at Gunnebo Group. He has previously served as Executive Vice President Human Resources and Sustainability at Getinge and as Vice President of Human Resources at Volvo Car Corporation.



## Anna Romberg (1979)

Executive Vice President Legal, Compliance & Governance

PhD (Corporate Governance and Compliance) and M.Sc. in Economics and Business Administration

Finnish citizen

Employed at Getinge since 2020

Shareholdings (own and related parties): 4,500 Class B shares.

Synthetic options: Holds no synthetic options.

Previous experience: Anna Romberg has served as VP Ethics and Compliance for Cargotec Oyj, and in various governance and compliance roles at Telia Company AB. She has also supported numerous global companies, with regards to ethics and compliance matters, on a consultancy basis. She is one of the founders of the Nordic Business Ethics Initiative.