

## Press Release

March 9, 2020  
Gothenburg, Sweden

### NOTICE OF ANNUAL GENERAL MEETING IN GETINGE AB (PUBL)

The shareholders of Getinge AB (publ), corporate ID No. 556408-5032, are hereby invited to attend the Annual General Meeting (the "AGM") to be held on Wednesday 22 April 2020 at 11.00 a.m. CET, in Kongresshallen, Hotel Tylösand, Halmstad, Sweden. Entrance registration starts at 10.00 a.m.CET.

#### RIGHT TO ATTEND

Shareholders who wish to attend the AGM must:

- be recorded in the share register kept by Euroclear Sweden AB (*the Swedish Central Securities Depository*), on Thursday 16 April 2020, and
- notify the company of their intention to attend the AGM by Thursday 16 April 2020, preferably before 4.00 p.m. CET.

In order to participate in the AGM, shareholders with nominee-registered shares should request their bank or broker to have the shares temporarily owner-registered with Euroclear Sweden AB by Thursday 16 April 2020. Therefore, shareholders are requested to notify their nominees in due time before the said date.

#### NOTICE OF ATTENDANCE

Notice of attendance shall be made in writing to Getinge AB (publ), "AGM", P.O. Box 191, SE-101 23 Stockholm, Sweden, or by telephone +46 10 335 08 18 (weekdays 09.00 – 16.00 CET), or on the company's website, [www.getinge.com](http://www.getinge.com). The notice of attendance shall state name, personal or corporate identity number, shareholding, telephone number and name of advisor, if any.

An entrance card to be shown when registering for the AGM will be sent in confirmation of the notice of attendance.

Shareholders represented by proxy must issue a written, signed and dated power of attorney. The power of attorney may not be more than a year old, unless a longer period of validity is stated, although maximum five years. Shareholders represented by proxy should submit a power of attorney in original to the company on the address set out above in due time before the AGM. A proxy form is available at the company and on the company's website, [www.getinge.com](http://www.getinge.com).

Representatives of a legal entity shall present a certified copy of the certificate of registration or similar document of authorisation.

#### **PROPOSAL FOR AGENDA**

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of person(s) to approve the minutes
6. Determination of compliance with the rules of convocation
7. Presentation of
  - (a) the Annual Report and the Auditor's Report
  - (b) the Consolidated Accounts and the Group Auditor's Report
  - (c) the statement by the auditor on the compliance of the Guidelines for Remuneration to Senior Executives applicable since the last AGM
  - (d) the Board's proposal for distribution of the company's profit and the Board's reasoned statement thereon
8. Report on the work of the Board of Directors, including the work and functions of the Remuneration Committee and the Audit Committee
9. The CEO's report
10. Resolution regarding adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet
11. Resolution regarding dispositions in respect of the Company's profit according to the adopted Balance Sheet and determination of record date for dividend
12. Resolution regarding discharge from liability for the Board of Directors and the CEO
13. Report on the work of the Nomination Committee and establishment of
  - (a) the number of board members and deputy members
  - (b) the number of auditors and deputy auditors
14. Establishment of fees to
  - (a) the Board of Directors (including fees for work in Committees), and
  - (b) the auditor(s)
15. Election of the Board of Directors and Chairman of the Board
  - a. re-election of Carl Bennet;
  - b. re-election of Johan Bygge;
  - c. re-election of Cecilia Daun Wennborg;
  - d. re-election of Barbro Fridén;
  - e. re-election of Dan Frohm;
  - f. re-election of Sofia Hasselberg;
  - g. re-election of Johan Malmquist;
  - h. re-election of Mattias Perjos;
  - i. re-election of Malin Persson;
  - j. re-election of Johan Stern; and
  - k. re-election of Johan Malmquist as Chairman of the Board
16. Election of auditor(s)
17. Resolution regarding instructions for the Nomination Committee

18. Resolution regarding guidelines for remuneration to Senior Executives
19. Resolution regarding amendment of the Articles of Association
20. Closing of the Meeting

#### **PROPOSALS BY THE NOMINATION COMMITTEE (item 2 and 13-17)**

The Nomination Committee in respect of the 2020 AGM has comprised the Chairman of the Board Johan Malmquist, the Chairman of the Nomination Committee Carl Bennet (*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 Nomination Committee has proposed the following:

**Chairman of the AGM (item 2):** The Chairman of the Board, Johan Malmquist, shall be elected Chairman of the AGM.

**Board of Directors (item 13 (a) and 15 (a)-(k)):** The number of board members elected by the General Meeting shall be ten without deputy members. As board members, re-election shall be made of Carl Bennet, Johan Bygge, Cecilia Daun Wennborg, Barbro Fridén, Dan Frohm, Sofia Hasselberg, Johan Malmquist, Mattias Perjos, Malin Persson and Johan Stern. Johan Malmquist shall be re-elected as Chairman of the Board.

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

**Board and committee fees (item 14 (a)):** 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 (item 13 (b), 14 (b) and 16):** The number of auditors shall be one with no deputy auditor. The registered auditing company Öhrlings PricewaterhouseCoopers AB shall be re-elected for the period until the end of the AGM 2021, in accordance with the recommendation of the Audit Committee. Fees to the auditor shall be paid in accordance with approved invoices. Öhrlings PricewaterhouseCoopers AB has informed that, should the auditing company be elected, Johan Rippe will be appointed as auditor in charge.

**Proposal to instructions for the Nomination Committee (item 17):** New principles for the appointment of, and instructions for, the Nomination Committee to apply until further notice and imply the following:

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.

#### **DISPOSITION AND RECORD DATE FOR DIVIDEND (item 11)**

The Board and the CEO have proposed that a dividend of SEK 1.50 per share shall be declared. As record date for the dividend, the Board proposes Friday 24 April 2020. If the AGM resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB starting Wednesday 29 April 2020.

## **THE BOARD'S PROPOSAL REGARDING GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES (item 18)**

The Board of Directors proposes that the 2020 AGM resolves on the following guidelines for remuneration to Senior Executives.

### **Scope of the guidelines, etc.**

These guidelines cover the individuals who, during the validity period of the guidelines, are included in the group management of Getinge AB (publ), below referred to as "Senior Executives". After adoption of the guidelines by the Annual General Meeting 2020, the guidelines shall be applicable on remuneration agreed, and amendments in remunerations already agreed. These guidelines do not apply on any remuneration decided on by the General Meeting.

### **Promotion of Getinge's business strategy, long-term interests and sustainability, etc.**

A prerequisite for successful implementation of the company's business strategy and safeguarding of its long-term interests is that the company is able to recruit and retain qualified personnel. The basic principle is that remuneration, and other conditions for employment for Senior Executives, shall be on market terms and competitive on every market where Getinge operates, to ensure that competent and skilled personnel can be attracted, motivated and retained. Individual levels of remuneration shall be based on experience, competence, level of responsibility and performance, and also the country where the Senior Executive is employed. These guidelines promote the company's business strategy, long-term interests and sustainability as described in the below section regarding criterias for variable remuneration, and also contributes to the ability for the company to, on long-term, retain qualified personnel to the business.

### **Principles for various types of remuneration, etc.**

The total remuneration to Senior Executives shall be on market terms and consist of base salary (fixed cash remuneration), variable cash salary, pension benefits and other benefits. In addition, the General Meeting may – irrespective of these guidelines – resolve on, for instance, share- or share price-related remunerations.

#### ***Fixed remuneration***

The fixed remuneration, meaning the base salary, shall be based on the individual employee's area of responsibility, authority, competence, experience and performance.

#### ***Variable remuneration***

The allocation between base salary and variable remuneration shall be in proportion with the responsibility and authority of the executive. The variable remuneration shall always be prelimited

to a maximum amount and related to predetermined and measurable criterias, designed to contribute to the company's business strategy and long-term added value of the company.

The sustainability work is integrated in the company's day-to-day operations. If the company's principles for sustainability or ethical guidelines are not complied with, the company has the possibility to withhold any variable remuneration or reclaim already paid remuneration. The variable remuneration is designed to promote the company's strategy to long-term produce and offer products that help to make care giving more efficient and to provide better medical care for the people who are in need of Getinge's products. If the above-mentioned activities are performed in an efficient and sustainable manner, one effect is improved financial results and increased capital efficiency, which constitutes the foundation of the variable remuneration.

#### *Yearly variable remuneration*

For Senior Executives, the yearly variable remuneration (yearly bonus) shall be capped at 70 % and, in specific cases, where the nature of the position, the competitive situation and the country of employment so require, up to 90 % of the fixed yearly base salary. The variable remuneration shall be based on the objectives set by the Board of Directors. These objectives are connected to earnings, organic growth, working capital and cash flow. In order to promote the interest of the shareholders', the company's values and together strive to achieve the company's business strategy, long-term interests and sustainable development of the company, all members of the group management have the same targets for yearly variable remuneration.

#### *Variable long-term cash bonus (LTI-bonus)*

In addition to base salary and the annual variable remuneration described above, Senior Executives can obtain a variable long-term bonus (LTI-bonus), which award clear target related, measureable performances and are conditioned by continued employment after the elapse of the performance period for the LTI-bonus (with some customary exceptions). The criterias for payment of the LTI-bonus shall be constructed to promote the long-term interests and a sustainable development of Getinge by a clear connection to the business strategy. The criterias for the LTI-bonus are connected to earnings per share, adjusted in accordance with any acquisitions, sale of companies, restructuring costs and/or other material non-recurrent costs. By connecting the targets to the main objectives of the shareholders', a common interest to further promote Getinge's business strategy and long-term interests is created. The performance period for the LTI-bonus shall be no less than three financial years and, for each three-year period, the LTI-bonus shall be capped at an amount corresponding to one year's base salary. Each Senior Executive of the group management shall invest at least 50 % of the expenditure (net, after taxes paid) in Getinge shares, until a reinvestment corresponding to one year's salary (gross) has been reached. The Senior Executive shall keep the shares for at least three years.

*Determination of the outcome of variable remuneration, etc.*

When the performance period to fulfil the criterias for payment of the variable remuneration has expired, the Board of Directors shall, based on proposal by the Remuneration Committee, establish to which extent the criterias are fulfilled. In its assessment on whether the criterias are fulfilled or not, the Board of Directors may, in accordance with proposal by the Remuneration Committee, allow exception from the established targets on the conditions set out in the below item 5. The assessment of whether the financial targets have been reached shall be based on the company's most recent published financial information, with any adjustments predetermined by the Board of Directors when implementing the program. Variable cash payment may be awarded after the expiration of the performance period (yearly variable remuneration) or be subject to postponed payment (LTI-bonus).

Getinge is actively working to ensure that the company is managed in the most sustainable, responsible and efficient way possible, and that applicable legislation and regulations are complied with. Getinge also apply internal regulations, including the code of conduct and different Group-wide steering documents (policies, instructions and guidelines) within many different fields. Any variable remuneration can be withheld or reclaimed, if the Senior Executive has acted contrary to these rules, principles or the company's code of conduct. Any variable remuneration shall not be awarded if the earnings before tax is negative. The Board of Directors shall also have the possibility to, in accordance with legislation or agreement, in whole or in part, reclaim any variable remuneration awarded on incorrect basis.

#### ***Other variable remuneration***

Further variable cash remuneration may be awarded due to extraordinary circumstances, provided that such extraordinary arrangements are only conducted for the purpose of recruiting or retaining executives. Such remuneration may not exceed an amount corresponding to 100% of the base salary and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the Board of Directors and based on a proposal by the Remuneration Committee. In addition to variable remuneration, resolutions on share- or share price related incentive plans, in accordance with the above, may from time to time be made.

#### ***Pension and health insurance (sw. sjukförsäkring)***

The CEO has right to retire from the age of 62 and other Senior Executives has right to retire in accordance with current local regulations.

Pension premiums for the CEO shall amount to no more than 40% of the fixed base salary and be premium defined. Variable cash remuneration shall not qualify for pension benefits.

Other Senior Executives shall be covered by ITP1 or ITP2 and the pension benefits shall not be premium defined. Variable cash remuneration shall not qualify for pension benefits in general, unless mandatory collective agreement provisions shall be applied for the Executive. If so, this



shall be considered when establishing the total benefit package. Senior Executives covered by ITP2, with the possibility to choose alternate ITP has, according to the ITP2-pension plan, benefits up to 7.5 income base amounts (*sw. inkomstbasbelopp*) ("IBA") and health insurance covering a salary up to 30 IBA. On parts of the salary above the cap of the ITP2-plan amounting to 30 IBA, a supplementary premium amounting to 30% of the pension defining salary is awarded.

In addition to the above, Senior Executives can be covered by an additional health income insurance (*sw. sjukinkomstförsäkring*) for parts of the salary over 30 IBA, premium relief insurance (*sw. premiebefrielseförsäkring*) and part-time pension premium, amounting to not more than 3% of the fixed base salary.

For employments governed by other than Swedish regulations, pension benefits and other benefits may be duly amended to comply with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these Guidelines.

#### **Other benefits**

Other benefits such as company car, additional medical insurance (*sw. sjukvårdsförsäkring*) and company health care (*sw. företagshälsovård*), may be provided to the extent this is considered to be in line with market terms for Senior Executives on equal positions on the location where the Executive functions. The total value of such benefits may not exceed 10% of the fixed base salary.

#### **Conditions for termination**

Senior executives shall have a permanent employment. The notice period may not exceed twelve months if notice of termination of employment is made by the company. Upon notice of termination, the fixed salary during the period of notice together with severance pay may together not exceed an amount equivalent to the CEO's fixed base salary for two years, and one year for other executives. The period of notice may not to exceed six months when termination is made by the executive, without any right to severance pay.

Senior executives may be entitled to reimbursement for competition restricting commitments after the termination of their employment, however, only to the extent severance pay for the corresponding period is not awarded. The purpose of such reimbursement is to compensate the executive for the gap between the monthly base salary at the period for the notice of termination and the (lower) monthly income received, or which could be received, by a new employment, assignment or own business. The reimbursement may be paid during the period of the competition restriction, however, not more than 12 months after the termination of the employment.

#### **Salary and employment conditions for employees**

When preparing the Board of Director's proposal for these remuneration guidelines, salary and employment conditions for the company's employees have been considered. This have been made by including information of the total income of the employees', the components of the remuneration

and the increase and growth rate over time, and constitutes one part of the Remuneration Committee's and the Board of Directors' basis for decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The increase of the gap between the remuneration to Senior Executives and remuneration to other employees will be disclosed in the remuneration report.

#### **The decision-making process to determine, review and implement the guidelines**

The Board of Directors has established a Remuneration Committee. The Committee's tasks include preparing the Board of Directors' decision to propose Guidelines for executive remuneration. These are reviewed by the Board annually and presented to the Annual General Meeting for resolution. The guidelines shall be in force until new guidelines are adopted by the General Meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the group management, the guidelines for remuneration to Senior Executives, as well as the current remuneration structures and compensation levels in the company. The CEO and other members of the group management do not participate in the Board of Directors' processing of, and resolutions on remuneration-related matters as far as such matters concerns them.

#### **Derogations from the guidelines**

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the Guidelines.

#### **Other**

The guidelines entail a level of remuneration, which in principle is equivalent to the remuneration for the financial year 2019.

Information on remuneration, etc. to Senior Executives during the financial year 2019 is set out in the Annual Report 2019 (part of note 29), including any previously resolved remuneration that has not yet been due for payment.

## **THE BOARD'S PROPOSAL REGARDING AMENDMENT OF THE ARTICLES OF ASSOCIATION (item 19)**

The Board of Directors proposes that the Annual General Meeting 2020 resolve on amendments of the company's Articles of Association in accordance with the below and approve the new Articles of Association. The amendments are intended to adapt the wording in the Articles of Association to changes in legislation made since the adoption of the latest version of the Articles of Association, and also upcoming changes due to the implementation of the EU Shareholder Rights Directive II.

### **§ 1 – Company name (sw. Företagsnamn)**

As the term "Corporate name" (sw. *firma*) has been replaced by the term "Company name" when the new companies name act (sw. *lag om företagsnamn*) came into force on 1 January 2019 (replacing the previous corporate name act (sw. *firmalagen*)), the Board of Directors proposes that the wording in § 1 of the Articles of Association, is amended so that the term "Corporate name" is replaced with "Company name".

### **§ 7 – Notice**

As the right to participate in the General Meeting is governed by the Companies Act (2005:551), it is therefore not required that a regulation is included in the Articles of Association, and due to an expected change of legislation during 2020 will lead to the situation that the wording in the current Articles of Association will be in conflict with this change of legislation, the Board of Directors proposes that the wording in § 7 of the Articles of Association is amended so that the wording regarding obligation for shareholders intending to participate in the Meeting have to be included in the share ledger five working days prior to the Meeting, shall be removed.

### **§ 13 - Record date provision**

As the name of the Financial Instruments Act (1998:1479) has been changed to Central Securities Depositories and Financial Instruments Act (1998:1479), the Board of Director proposes that § 13 of the Articles of Association is amended to the new name of the legislation instead of the previous.

## **MAJORITY REQUIREMENT**

The resolution by the Meeting requires the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

## **DOCUMENTS AND OTHER INFORMATION**

Financial statements, Auditor's Report and other documents pursuant to item 7, the Board's reasoned statement under item 7 and 11 and the complete proposal for the resolution under item

19 will be available at the company and on the company's website, [www.getinge.com](http://www.getinge.com), Wednesday 1 April 2020 at the latest.

The Nomination Committee's complete proposal, information concerning proposed members, reasoned statement on the proposed Board of Directors, and report on the work of the Nomination Committee are available on the company's website.

The above documents will, as from the date they are available, be sent to shareholders, who have stated their address, upon request. Copies will also be available at the AGM.

The Board and the CEO shall at the AGM, if any shareholder so requests and the Board believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial position and the company's relation to other companies within the Group.

The total number of shares in the company amounts to 272,369,573, whereof 18,217,200 shares of series A and 254,152,373 shares of series B. The total number of votes in the company amounts to 436,324,373.

#### **PROCESSING OF PERSONAL DATA**

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

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Gothenburg in March 2020

**The Board of Directors of Getinge AB (publ)**

#### **About Getinge**

With a firm belief that every person and community should have access to the best possible care, Getinge provides hospitals and life science institutions with products and solutions that aim to improve clinical results and optimize workflows. The offering includes products and solutions for intensive care, cardiovascular procedures, operating rooms, sterile reprocessing and life science. Getinge employs over 10,000 people worldwide and the products are sold in more than 135 countries.

