

Press release

Göteborg 2016-02-25

NOTICE OF ANNUAL GENERAL MEETING IN GETINGE AB

The shareholders of Getinge AB (publ) are hereby invited to attend the Annual General Meeting ("AGM") to be held on Wednesday 30 March 2016 at 2.00 p.m. CET, in Kongresshallen, Hotel Tylösand, Halmstad, Sweden.

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 Tuesday 22 March 2016, and
- notify the company of their intention to attend the AGM by Tuesday 22 March 2016, 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 Tuesday 22 March 2016. Shareholders therefore 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, "AGM", P.O. Box 7841, SE-103 98 Stockholm, Sweden, or by telephone +46 10 335 08 18, or on the company's website, www.getingegroup.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 should submit a power of attorney to the company before the AGM. A proxy form pursuant to the provisions in Chapter 7, section 54 a of the Swedish Companies Act is available at the company and on the company's website, www.getingegroup.com. Representatives of a legal entity shall present a 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 two persons 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. Resolution regarding amendment of the Articles of Association
14. Establishment of the number of board members and auditors
15. Establishment of fees to the Board of Directors (including fees for work in Committees) and the auditor
16. 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 Carola Lemne;
 - e. re-election of Alex Myers;
 - f. re-election of Malin Persson;
 - g. re-election of Johan Stern;
 - h. re-election of Maths Wahlström;
 - i. new election of Johan Malmquist; and
 - j. re-election of Carl Bennet as Chairman of the Board
17. Election of auditor
18. Resolution regarding Guidelines for Remuneration to Senior Executives
19. Resolution regarding (A) implementation of a long-term incentive program (LTIP 2016) and (B) hedging activities comprising resolution regarding (1) amendment of the Articles of Association, (2) authorisation of the Board of Directors to resolve on a directed issue of series C shares, (3) authorisation of the Board of Directors to re-purchase issued series C shares and (4) transfer of own Getinge shares of series B to participants in LTIP 2016
20. Closing of the Meeting

PROPOSALS BY THE NOMINATION COMMITTEE (item 2 and 14-17)

At the AGM in 2005, principles for the establishment of a Nomination Committee were adopted, entailing that the Nomination Committee shall consist of the Chairman of the

Board, representatives of each of the company's five largest shareholders per 31 August each year and one representative of the minor shareholders. The Nomination Committee in respect of the 2016 AGM consists of Carl Bennet (*Carl Bennet AB*), Ossian Ek Dahl (*Första AP-fonden*), Marianne Nilsson (*Swedbank Robur AB*), Anders Oscarsson (*AMF Försäkring & Fonder*), Per Colleen (*Fjärde AP-fonden*) and Viveka Ekberg as representative of the minor shareholders.

The Nomination Committee has proposed the following:

Chairman of the AGM: The Chairman of the Board, Carl Bennet, shall be elected Chairman of the AGM.

Board of Directors: The number of board members elected by the General Meeting shall be nine with no deputy members. As board members, re-election shall be made of Carl Bennet, Johan Bygge, Cecilia Daun Wennborg, Carola Lemne, Alex Myers, Malin Persson, Johan Stern and Maths Wahlström. Johan Malmquist shall be elected new member of the Board. As Chairman of the Board, Carl Bennet shall be re-elected.

Board member proposed for new election: Johan Malmquist, born in 1961 and a Master of Business Administration. As former President and CEO of Getinge Group (1997 – March 2015), Johan Malmquist has extensive experience of the medical technology industry. Before then he was a Business Area Director (1992-1997) and CEO of one of the group's French subsidiaries (1990-1992). Prior to joining Getinge in 1990 he held various positions within the Electrolux Group. Johan Malmquist is a board member of Elekta AB (publ), Mölnlycke Health Care AB, the Dunker Foundations and Medvisor AB. He is also a board member of Chalmers University of Technology Foundation.

Board and committee fees: Board fees, excluding remuneration for committee work, shall amount to a total of SEK 5,175,000 of which SEK 1,150,000 to the Chairman and SEK 575,000 to each of the other board members elected by the General Meeting who are not employees of Getinge Group. Work in the Audit Committee shall, unchanged, be compensated with SEK 240,000 to the Chairman and SEK 120,000 to each of the other members. Work in the Remuneration Committee shall, unchanged, be compensated with SEK 125,000 to the Chairman and SEK 92,000 to each of the other members.

Auditor: The registered auditing company Öhrlings PricewaterhouseCoopers AB shall be re-elected for the period until the end of the AGM 2017. Fees to the auditor shall be paid in accordance with approved invoices.

DIVIDEND (item 11)

The Board and the CEO have proposed, unchanged, that a dividend of SEK 2.80 per share be declared. As record date for the dividend the Board proposes Friday 1 April 2016. If the AGM resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB starting Wednesday 6 April 2016.

THE BOARD’S PROPOSAL REGARDING AMENDMENT OF THE ARTICLES OF ASSOCIATION (item 13)

In respect of the proposals of the Nomination Committee that the number of board members elected at the AGM shall be nine and that the auditor shall be elected for a period of mandate of one year, the Board of Directors proposes the following amendments of §§ 7 and 8 and some subsequent amendments of § 10 of the Articles of Association.

Present wording

Proposed wording

§ 7

§ 7

The Board of Directors

The Board of Directors

The Board of Directors shall, in addition to any members who, pursuant to Swedish law, may be appointed other than by a General Meeting of the Company, comprise no fewer than three and no more than eight members with a maximum of eight deputy members. [...]

The Board of Directors shall, in addition to any members who, pursuant to Swedish law, may be appointed other than by a General Meeting of the Company, comprise no fewer than three and no more than *nine* members with a maximum of *nine* deputy members. [...]

§ 8

§ 8

Auditors

Auditors

The Company shall have one or two auditors and not more than two deputy auditors. A registered auditing company may also be selected as the Company’s auditor. The assignment as auditor shall apply until the end of the Annual General Meeting that is held during the fourth financial year after the election of the auditor.

The Company shall have one or two auditors and not more than two deputy auditors. A registered auditing company may also be selected as the Company’s auditor.

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

THE BOARD’S PROPOSAL REGARDING GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES (item 18)

The Board proposes that the AGM resolves upon guidelines for remuneration to senior executives principally entailing the following. Remuneration and other terms and conditions of employment for senior executives shall be based on market conditions and be competitive in all markets where Getinge operates, to ensure that competent and skilful employees can be attracted, motivated and retained. The total remuneration to senior executives shall comprise basic salary, variable remuneration, pensions and other benefits.

The variable remuneration shall be limited and connected to predetermined and measurable criteria elaborated with the purpose to promote the long-term added value of the company. In addition to the variable remuneration, approved share or share-related incentive programs may occasionally be implemented. The Board shall retain the right to deviate from the guidelines if motivated by particular reasons on an individual basis.

RESOLUTION REGARDING (A) IMPLEMENTATION OF A LONG-TERM INCENTIVE PROGRAM (LTIP 2016) AND (B) HEDGING ACTIVITIES (item 19)

The Board proposes that the AGM resolves on implementation of a long-term incentive program ("**LTIP 2016**") for senior executives and a number of key employees.

It is proposed that LTIP 2016 shall comprise the Group CEO and CFO and the executive management (*Getinge Executive Team*) and other senior executives and key employees within Getinge Group. The participants in the LTIP 2016 are below jointly referred to as the "**Participants**".

In order to hedge the undertakings and costs of Getinge related to LTIP 2016, the Board further proposes that the Articles of Association shall be amended to enable Getinge to issue a new, convertible and redeemable series of shares (C shares), that the Board shall be authorised to resolve on a new share issue and repurchase of series C shares and that the AGM resolves on transfer of series B shares in Getinge to the Participants (see section B below).

A. Proposal for implementation of LTIP 2016

The Board proposes that the AGM 2016 resolves on implementation of LTIP 2016 in accordance with the main terms and principles below.

- (a) The program shall comprise maximum 439,390 Getinge shares of series B ("**Performance Shares**"), of which 87,880 may be transferred by Getinge in order to hedge cash flow costs, mainly social security contributions, related to LTIP 2016.
- (b) The program is proposed to comprise CEO and CFO (the "**CEO/CFO Program**") and the Getinge Executive Team (exclusive of CEO and CFO) involving 10 people, and additionally a maximum of 75 other senior executives and key employees in Getinge Group (the "**Management Program**").
- (c) Subject to the performance and development of certain Performance Conditions (as defined below) during the financial years 2016-2018 (the "**Performance Period**"), the Participants will receive Performance Shares free of charge on the Allotment Date (as defined below).
- (d) The CEO has the possibility to receive a maximum of 18,000 Performance Shares and the CFO a maximum of 8000 Performance Shares. Senior executives within the Getinge Executive Team have the possibility to receive

maximum 8000 Performance Shares and other key employees a maximum of 5000 Performance Shares.

- (e) The performance conditions shall be determined by the Board according to the following principles (the "**Performance Conditions**"). The allotment of Performance Shares in the CEO/CFO Program shall be based on the minimum level and the maximum target level, respectively, as resolved by the Board, in relation to the development of the EPS during the Performance Period. The allotment of Performance Shares within the scope of the Management Program shall be based (i) to 50 % on the on the minimum level and the maximum target level, respectively, as resolved by the Board, in relation to the development of the EPS during the Performance Period and (ii) to 50 % on the minimum level and the maximum target level, respectively, as resolved by the Board, in relation to the development of the group's EBITA during 2016.
- (f) It is required that the Performance Conditions established by the Board of Directors have to be achieved or exceeded in order for allotment of Performance Shares to take place. If the minimum level is not achieved, there will be no allotment of Performance Shares. If the maximum target level is achieved or exceeded, full allotment shall take place.
- (g) The Board intends to present the established Performance Conditions in the annual report for the business year 2018 and the achievement of the Performance Conditions will be determined in connection with the publication of the year-end report for 2018.
- (h) Allotment, based on the achievement of the Performance Conditions, will take place during the period after the AGM 2019 up to and including 30 June 2019 (the "**Allotment Date**"). In order to receive Performance Shares on the Allotment Date it is required that the Participant, with some specific exceptions, has been permanently employed within Getinge Group during the entire Performance Period and that the employment has not been terminated on the Allotment Date.
- (i) The number of Performance Shares shall be subject to recalculation in consequence of any intervening bonus issue, split, rights issue and/or similar corporate actions.
- (j) Further, the Board of Directors shall be entitled to resolve on the detailed terms and conditions of LTIP 2016 and in this connection be authorized to make adjustments required in order to comply with specific regulations or market conditions abroad.

In order to hedge delivery of Performance Shares and to cover administrative costs, mainly costs for social security contributions, the Board of Directors proposes to resolve on a directed issue of convertible and redeemable C shares, followed by a repurchase and

conversion into series B shares, and to resolve on transfer of own series B shares to senior executives in LTIP 2016 in accordance with section B below.

The maximum number of Performance Shares that may be allotted to the Participants under LTIP 2016 amounts to 439,390 Getinge shares of series B, provided that the Meeting resolves on hedging activities according to the Board's proposal, which corresponds to a dilution effect of approximately 0.18% of the share capital and 0.12% of the votes.

The costs for LTIP 2016, as reported in the income statement, are calculated according to the accounting principle IFRS 2 and allocated linearly over the Performance Period. Based on the assumption of an annual share price increase of 10% during the Performance Period and an assessment of future dividends on the Getinge share, the total cost for LTIP 2016, including social security contributions, will amount to approximately MSEK 93.7, provided that the Performance Conditions are fully met. If the Performance Conditions are achieved so that half of the Performance Shares are allotted to the Participants, the equivalent cost is estimated at MSEK 46.8. On an annual basis this is equal to approximately 0.14% of Getinge's total staff costs during the financial year 2015.

Based on the annual results 2015, the costs for LTIP 2016, provided that the Performance Conditions are met in full in the cost estimate above, will have a negative impact of approximately 0.08 percentage units on Getinge's operating margin and a reduced profit per share of approximately SEK 0.11. However, the Board considers the positive effects on Getinge's financial results expected through LTIP 2016 to outweigh the costs related to the program.

LTIP 2016 has been initiated by the Board of Getinge and prepared in consultation with external advisors. The program has been processed by the Remuneration Committee and dealt with at board meetings during 2015 and at the beginning of 2016.

B. Hedging actions related to LTIP 2016

In order to implement LTIP 2016 in a cost-effective and flexible manner, the Board of Directors proposes that the obligations of the company for delivery and costs referable to Performance Shares primarily shall be hedged by a directed issue of convertible and redeemable C shares followed by repurchase and conversion to B shares in Getinge and a resolution on transfer of own series B shares to senior executives in accordance with the following.

1. Resolution on amendment of the Articles of Association

The Articles of Association shall be amended in a way that will enable the issuance of a new series of shares, series C shares, which will entitle the holder to one (1) vote. The series C share shall not entitle to dividends. Furthermore, the series C share shall be redeemable at the quota value of the share (SEK 0.50) on the initiative of Getinge's Board of Directors. In order to perform the proposed issuance, the Board proposes that the Meeting resolves on amendment of § 5 and some subsequent amendments of § 6 in the Articles of Association as follows.

Present wording

§ 5

Number of shares

The number of shares shall be not fewer than one hundred and fifty million (150,000,000) and not more than six hundred million (600,000,000).

Shares may be issued in two series, designated Series A and Series B. Series A shares may be issued in a number not exceeding three hundred million (300,000,000) and Series B shares in a number not exceeding three hundred million (300,000,000).

In connection with voting at Annual General Meetings, Series A shares shall carry ten (10) voting rights per share and Series B shares shall carry one (1) voting right per share.

Proposed wording

§ 5

Number of shares

The number of shares shall be not fewer than one hundred and fifty million (150,000,000) and not more than six hundred million (600,000,000).

Shares may be issued in *three* series, designated Series A, Series B and Series C. Series A shares may be issued in a number not exceeding three hundred million (300,000,000), Series B shares in a number not exceeding three hundred million (300,000,000) *and shares of Series C in a number not exceeding one million five hundred thousand (1,500,000).*

In connection with voting at Annual General Meetings, Series A shares shall carry ten (10) voting rights per share and Series B shares *and Series C shall carry one (1) voting right per share.*

Series C shares shall not entitle to dividends. At the dissolution of the company, C shares shall entitle to equal parts of the company's assets as shares of Series A and B, however, not to an amount exceeding the quota value of the share.

The Board of the company may resolve on a reduction of the share capital through redemption of all shares of Series C. On resolution regarding redemption, holders of Series C shares shall be obliged to have all their Series C shares redeemed at an amount equivalent to the quota value. Payment of the redemption sum shall be made promptly.

At the request of the Board, a share of Series C, held by the company itself, shall be able to be converted into a share of Series B. The conversion shall thereafter without delay be filed for registration with the Swedish Companies Registration Office

(Sw. Bolagsverket) and shall be executed when registered in the companies' register and recorded in the share register kept by Euroclear Sweden AB (the "Swedish Central Securities Depository").

2. Authorization of the Board to resolve on a directed new share issue of series C shares

Authorization of the Board to resolve on a directed issue of redeemable and convertible series C shares in Getinge on the following terms and conditions.

1. The maximum number of series C shares to be issued shall amount to 439,390.
2. The authorization may be exercised on one or several occasions until the Annual General Meeting 2017.
3. With deviation from the shareholders' preferential rights, the new shares may only be subscribed for by one external party after arrangement in advance.
4. The amount to be paid for each new share (the subscription price) shall equal the share's quota value (SEK 0.50) at the time of subscription.
5. The new series C shares shall be subject to Chapter 4, Section 6 of the Swedish Companies Act (conversion clause) and Chapter 20, Section 31 of the Swedish Companies Act (redemption clause).

The purpose of the authorization is to hedge the undertakings of Getinge according to LTIP 2016 and, in terms of liquidity, to hedge payments of future social security contributions related to Performance Shares.

3. Authorization of the Board of Directors to repurchase issued series C shares

Authorization of the Board of Directors to resolve on repurchase of all issued redeemable and convertible series C shares in Getinge on the following terms and conditions.

6. Repurchase may take place by way of an acquisition offer directed to all holders of series C shares in Getinge.
7. The authorization may be exercised on one or several occasions until the Annual General Meeting 2017.
8. The maximum number of series C shares to be repurchased shall amount to 439,390.
9. Repurchase shall be made at a price per share of minimum 100% and maximum 150% of the quota value applicable at the time of subscription.

10. Payment of repurchased shares shall be made in cash.
11. The Board of Directors shall have the right to resolve on other terms and conditions for the repurchase.
12. Repurchase may also be made of a so-called interim share, by Euroclear Sweden AB designated as a Paid Subscribed Share (*Sw. Betald Tecknad Aktie (BTA)*), regarding a series C share.

The purpose of the authorization is to hedge the undertakings of Getinge according to LTIP 2016 and, in terms of liquidity, to hedge payments of future social security contributions related to Performance Shares.

4. Proposal for resolution on transfer of Getinge's own shares of series B to Participants in LTIP 2016

Resolution on transfer of the company's own shares of series B to Participants in LTIP 2016 on the following terms and conditions.

13. A maximum number of 439,390 Getinge shares may be transferred free of charge to Participants in LTIP 2016.
14. With a deviation from the shareholders' preferential rights, the right to acquire Getinge series B shares free of charge shall comprise Participants in LTIP 2016, with a right for each of the Participants to acquire the maximum number of shares stipulated in the terms and conditions of LTIP 2016.
15. Transfer of Getinge series B shares shall be made free of charge at the time for, and according to the terms for, the allotment of Getinge series B shares to Participants in LTIP 2016.
16. The number of Getinge series B shares that may be transferred under LTIP 2016 shall be recalculated due to any intervening bonus issue, split, rights issue and/or similar corporate actions.

Since LTIP 2016 initially in principle is not expected to give rise to any costs for social security contributions of Getinge (and since a resolution on transfer is valid only until the next Annual General Meeting), the Board of Directors has decided not to propose that the Annual General Meeting 2016 resolves on transfer of the company's own series B shares on a regulated market for hedging of cash flow for social security payments. However, before any transfers of Getinge series B shares to Participants in LTIP 2016 can be made, the Board of Directors intends to propose to a later General Meeting to resolve on transfers of the company's own series B shares on a regulated market in order to hedge such payments.

5. Reasons for a deviation from the shareholders' preferential rights etc.

The reasons for deviation from the shareholders' preferential rights are Getringe's wish to implement the proposed incentive program LTIP 2016. Therefore, and in light of the above, the Board of Directors considers it to be advantageous to Getinge and the shareholders that the Participants in LTIP 2016 are invited to become shareholders of Getinge. In order to minimize the costs for LTIP 2016 the subscription price has been set to the quota value of the share.

The resolution of the Meeting to implement LTIP 2016 is subject to the resolution by the Meeting on the hedging activities stated in section B above. Accordingly, the Board of Directors proposes that the proposed resolutions on the implementation of LTIP 2016 according to section A above and the hedging activities in section B above are passed together as one resolution. A valid resolution of the AGM in accordance with section A and B above, requires that the Board's proposal is supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the AGM.

The Board proposes that CEO is authorized to make such minor amendments of the above proposals that may be required at the registration with Bolagsverket and Euroclear Sweden AB.

DOCUMENTS AND OTHER INFORMATION

Financial statements, Auditor's Report and other documents pursuant to item 7, the Board's reasoned statement under item 11 and the complete proposal for the resolutions under item 13, 18 and 19 will be available at the company and on the company's website, www.getingegroup.com, as from Wednesday 9 March 2016 at the latest and will be sent to shareholders 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 238,323,377, whereof 15,940,050 shares of series A and 222,383,327 shares of series B. The total number of votes in the company amounts to 381,783,827.

Göteborg in February 2016

The Board of Directors of Getinge AB (publ)

Getinge Group is a leading global provider of innovative solutions for operating rooms, intensive-care units, hospital wards, sterilization departments, elderly care and for life science companies and institutions. With a genuine passion for life we build quality and safety into every system. Our unique value proposition mirrors the continuum of care, enhancing efficiency throughout the clinical pathway. Based on our first-hand experience and close partnerships, we are able to exceed expectations from customers – improving the every-day life for people, today and tomorrow.

The information is such that Getinge AB must disclose in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act.