

## Remuneration report 2021

### Introduction

This report describes how the guidelines for executive remuneration of GHP Specialty Care AB (the company), adopted by the annual general meeting (AGM) 2020, were implemented in 2021. The report also provides information on remuneration to the CEO and a summary of the company's outstanding share- and share price-related incentive plans. The report has been prepared in accordance with the Swedish Companies Act and the *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes* issued by the Swedish Corporate Governance Board.

Further information on executive remuneration is available in note 20 on pages 71-72 in the annual report 2021. Information on the work of the remuneration committee in 2021 is set out in the corporate governance report available on pages 77-80 in the annual report 2021.

Remuneration to the Board of Directors is not covered by this report. Such remuneration is resolved annually by the AGM and disclosed in note 20 on page 71-72 in the annual report 2021.

### Key developments 2021

The CEO summarizes the company's overall performance in his statement on page 2 in the annual report 2021.

### The company's remuneration guidelines: scope, purpose and deviations

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The variable cash remuneration shall be linked to financial or non-financial criteria. They may be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

The guidelines are found on pages 29-31 in the annual report 2021. During 2021, the company has complied with the applicable remuneration guidelines adopted by the general meeting. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor's report regarding the company's compliance with the guidelines will be available on <https://www.ghp.se/english/investor-relations/corporate-governance/annual-general-meeting>. No remuneration has been reclaimed. In addition to remuneration covered by the remuneration guidelines, the annual general meetings of the company have resolved to implement long-term share-related incentive plans.

### Total CEO remuneration

Table 1 – Total CEO remuneration in 2021 (kSEK)

Name of director (position)	1 Fixed remuneration		2 Variable remuneration			4 Pension expense	5 Total remuneration	6 Proportion of fixed and variable remuneration***
	Base salary*	Other benefits**	One-year	Multiple- year	Extraordinary items			
Daniel Öhman (CEO)	2,444	92	292	0	0	488	3,315	91/9

\* Including holiday pay of 297 kSEK.

\*\* Company car benefit and health insurance.

\*\*\* Pension expense (column 4), which in its entirety relates to Base salary and is premium defined, has been counted entirely as fixed remuneration.

### **Application of performance criteria**

The performance measures for the CEO's variable remuneration have been selected to deliver the company's strategy and to encourage behaviour which is in the long-term interest of the company. In the selection of performance measures, the strategic objectives and short-term and long-term business priorities for 2021 have been taken into account. The non-financial performance measures further contribute to alignment with sustainability as well as the company values.

**Table 2 – Performance of the CEO in the reported financial year: variable cash remuneration**

	1	2	3
Name of director (position)	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance and b) actual award/remuneration outcome
Daniel Öhman (CEO)	EBIT 2021	100%	a) 33% b) 292 kSEK

### **Comparative information on the change of remuneration and company performance**

**Table 3 – Change of remuneration and company performance over the last five reported financial years (RFY)**

As this document is the second produced remuneration report, the below table only entails information for financial years 2021, 2020 and 2019.

	RR 2020 vs 2019 (change in kSEK and %)	RR 2021 vs 2020 (change in kSEK and %)	RR 2021 (outcome in kSEK)
Total CEO remuneration	+ 260 kSEK + 10.2%	+ 505 kSEK + 18.0%	3,315 kSEK
EBIT	+ 37,142 kSEK + 59.0%	- 11,115 kSEK - 11.1%	88,980
Average remuneration on a full-time equivalent basis of employees* of the parent company	+ 88 kSEK + 18.0%	+ 111 kSEK +19.2%	689

\* Excluding members of the group executive management.

### **Long-term incentive programmes**

#### **Outstanding share- and share price-related incentive plans**

Below incentive programmes are not covered by the remuneration guidelines adopted by the AGM 2020, as they are not considered as salary or other remuneration.

#### **Warrants programme**

The AGM 2021 decided to introduce a long-term incentive programme (2021/2024) by issuing warrants to its subsidiary Global Health Partner Swe AB and approving the transfer of warrants to senior executives within the group. The long-term incentive programme has not been implemented and, because of Cario Group Services AB on 25 April 2022 announced that it has completed its takeover bid, will not be implemented.



The AGM 2020 decided to introduce a long-term incentive programme (2020/2023) by issuing warrants to Global Health Partner Swe AB and approving the transfer warrants to senior executives within the group. It was decided that Global Health Partner Swe AB was allowed to transfer no more than 350,000 warrants, accordingly:

- The CEO can not acquire more than 100,000 warrants, and
- Other participants can not acquire more than 50,000 warrants. The maximum number per participant should be based on the participant's competence and responsibilities.

The warrants' market value was estimated, using the Black & Scholes model, on 11 May 2020 at SEK 1.20 per warrant. The strike price is, according to the terms and conditions, set to SEK 18,00. In total, 340,000 warrants were issued and acquired at market value by executive management, of which 80,000 warrants were acquired by the CEO. The increase of the company's share capital can, at full utilization, not exceed SEK 340,000 (given the current quota value and provided that there has been no recalculation), which on 31 December 2021 corresponds to a dilution of 0.48 percent of the outstanding shares. When the warrants are transferred to the participants, the company shall reserve the right to buy back the warrants if the participant's employment or assignment in the Group comes to an end. The warrants may be exercised by registering to subscribe for new shares during the period 8 May 2023 up until 5 June 2023.

Upon completion of the takeover bid from Capio Group Services AB announced on 25 April 2022, the long-term incentive programme has been discontinued by the warrant holders through divestment of their warrants to Capio Group Services AB.

Gothenburg, May 2022  
**GHP Specialty Care AB**  
The Board of Directors