

## **Reasoned statement of the Election Committee of GHP Specialty Care AB concerning the proposal for the Annual General Meeting 2017 regarding election of the Board of Directors**

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### **GHP's Election Committee and its work during the year**

At the company's Annual General Meeting in 2016, it was decided that GHP shall have an Election Committee consisting of one representative from each of the three largest owners, as well as the Chairman of the Board. The names of the members of the Election Committee and of the shareholders they represent were published on 21 October 2016. The mandate period of the Election Committee lasts up until the time when a new Election Committee has been appointed. Unless the members of the committee agree otherwise, the member representing the largest owner shall be the Chairman.

The Election Committee was constituted on the basis of shareholder statistics from Euroclear Sweden AB as of the last day of September 2016.

At the inaugural meeting of the Election Committee, Thomas Eriksson, Metroland BVBA was elected Chairman. The other representatives are Carl Palmstierna, representing Johan Wachtmeister and companies, and Magnus Tengby, representing Annedalskliniken AB. In his capacity as Chairman of the Board of Directors, Carsten Browall is also a member of the Election Committee.

### **Proposal for election of the Chairman of the meeting (agenda item 2)**

The Election Committee proposes Carsten Browall as Chairman of the Annual General Meeting.

### **Determination of fees to the Board of Directors elected by the meeting and the Auditor (agenda item 11)**

The Election Committee proposes:

A Board fee of SEK 1,400,000, to be divided up as follows

- SEK 400,000 to the Chairman of the Board
- SEK 200,000 each to five (5) members of the Board who are not employed by the company

The Board fee is the same as the previous year. No further remuneration is paid for committee work.

The Election Committee also proposes that the auditor's fee, for the period of time up until the end of the next Annual General Meeting, be paid on the basis of reasonable invoicing presented to the company.

### **Reasoned statement concerning the proposal for determination of the number of members of the Board and a proposal for election of the Board and Auditor (agenda items 10 and 12)**

The Election Committee proposes that the Board shall consist of six (6) people, with no deputy members.

The Election Committee proposes re-election of all members of the Board, that is Carsten Browall, Bo Wahlström, Mikael Olsson, Johan Wachtmeister, Christer Johansson and Elisabeth Hansson for a mandate period up until the end of the next Annual General Meeting. Furthermore, the Election Committee proposes re-election of Carsten Browall as Chairman of the Board for the coming year.

In accordance with the Audit Committee's recommendation the Election Committee proposes the re-election of Ernst & Young AB, with the authorized public accountant Mikael Sjölander as the auditor in charge. It is proposed that Ernst & Young AB be elected for a period up until the end of the next Annual General Meeting.



#### Account of how the Election Committee has carried out its work

In the assessment of the Election Committee, the work of the Board has been carried out well during the year and there is great commitment and broad competence and the Board's obligations have been met in a satisfactory manner. The members of the Election Committee have carefully deliberated and note that there is no conflict of interests in accepting the assignment of member of the Board of GHP. The Election Committee has held two (2) recorded meetings and also had contact by telephone and email. The Election Committee has read the evaluation of the Board that has been carried out. The Election Committee has applied rule 4.1 of the Swedish Code of Corporate Governance as a diversity policy in preparing its proposal for the members of the Board. Ahead of the Annual General Meeting the Election Committee has performed an evaluation of the demands that will be made of the work of the Board given the nature of the company's business operations, and in this connection the Board's size and composition with regard to experience, gender and background, as well as the proposed people's competence and experience of the field, have been discussed.

#### Reasons for the election of the Board of Directors

Ahead of the Annual General Meeting the Election Committee has performed an evaluation of the demands that will be made of the work of the Board given the nature of the company's business operations, and in this connection the Board's size and composition, as well as the proposed people's competence and experience of the field, have been discussed. It is the opinion of the Election Committee that the current Board has worked well and carried out its obligations satisfactorily. The varying background, experience and competence of the members of the Board make a strong contribution to diversity and breadth in the work of the Board. In addition, it is the long-term aim of the Election Committee to work for a more equal gender distribution on the Board and the proposed members of the Board are in the opinion of the Election Committee those who are most suitable to contribute to GHP's development during the coming year.

Furthermore, in the opinion of the Election Committee, the proposed Board meets the requirements of both Nasdaq Stockholm and the Swedish Code of Corporate Governance with regard to independent members of the Board.

#### **Resolution on the Election Committee for the Annual General Meeting of 2018 (agenda item 15)**

The Election Committee proposes that the Annual General Meeting adopt the following with regard to an Election Committee for the Annual General Meeting of 2018:

The Election Committee proposes that the company Chairman be appointed as a member of the Election Committee and shall be given the task, in consultation with the three largest owners of the company at 30 September 2017 of appointing three further members. If any of these three owners do not wish to appoint a representative this right is transferred to the fourth largest owner, and so on. In the event that one of the members of the Election Committee represents a shareholder that no longer belongs to the largest shareholders of the company in terms of the number of votes, or for any other reason decides to resign from the Election Committee before the Annual General Meeting of 2018, the other members of the Election Committee shall together have the right to appoint another representative for the major shareholders to replace this committee member. The names of the three owners' representatives and of the shareholders that they represent shall be published no later than six months before the Annual General Meeting of 2017. Unless the members of the committee agree otherwise, the member representing the largest owner shall be the Chairman.



The Election Committee shall be constituted on the basis of shareholder statistics from Euroclear Sweden AB as of the last day of September 2017.

The Election Committee shall draw up proposals for the following items, to be presented at the Annual General Meeting of 2018 so that a resolution can be adopted:

- 1) Chairman at the Annual General Meeting,
- 2) Number of Board members,
- 3) Board of Directors,
- 4) Chairman of the Board,
- 5) Board fee divided up among the members of the Board and any remuneration for committee work,
- 6) Fee for the Company's auditors,
- 7) Election of an auditor, and
- 8) Proposal for a resolution on principles for the appointment of an Election Committee for the Annual General Meeting of 2019.

The Election Committee shall otherwise fulfil the duties incumbent on the Election Committee, as stipulated by the Swedish Code of Corporate Governance.

The Election Committee, March 2017