

## **The board of directors' of Medicover AB (publ) report on the remuneration committee's evaluation of remuneration to senior executives, etc.**

The board of directors of Medicover AB (publ) has established a remuneration committee which following the inaugural board meeting held on 3 May 2019 consisted of the chairman Fredrik Stenmo and Jonas af Jochnick, and since 25 July 2019 consists of the chairman Fredrik Stenmo and Arno Bohn (the latter replacing Jonas af Jochnick, who suddenly passed away in May 2019). The remuneration committee has since 3 May 2019 held five meetings at which minutes have been kept and has had informal contacts in between when necessary.

The duties of the remuneration committee include, inter alia, to monitor and evaluate programs for variable remuneration to senior executives and the application of the guidelines for remuneration to the CEO and other senior executives adopted by the annual general meeting held on 3 May 2019 (the "AGM").

As set forth in Rule 10.3 of the Swedish Corporate Governance Code, the board of directors hereby gives the following report on the results of the evaluation by the remuneration committee. The report covers the period after the AGM.

The remuneration committee is of the opinion that the guidelines for remuneration to the CEO and other senior executives adopted by the AGM have been applied in a correct manner, and that the guidelines have fulfilled their objectives and functioned well. Further, the remuneration committee considers the company's remuneration structures and levels to be in line with market practice and to be well-balanced.

At the AGM, the shareholders resolved to implement a long term performance-based share program, addressed to no more than 53 key individuals in the group (the "Plan 2019"), and at the annual general meeting held on 26 April 2018 and the extraordinary general meeting held on 31 March 2017 the shareholders resolved to implement corresponding long-term performance-based share programs (addressed to no more than 50 and 45 key individuals respectively). The board of directors have following the implementation of the Plan 2019 decided to adjust the basis for the calculation of performance shares by replacing the definition of the profitability measure EBITDA in the Plan 2019 by the definition EBITDaL (no corresponding adjustment has been made to the other two programs). The purpose of the programs has been to create conditions for motivating and retaining competent individuals in the group, to increase the alignment of the targets of the participants with those of the company and to increase the motivation of meeting and exceeding the group's financial targets. The board of directors has evaluated the suitability and appropriateness of the programs and found that the programs have fulfilled their purposes.

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Stockholm in March 2020  
Medicover AB (publ)  
The board of directors