

Corporate governance in Arjo

Arjo AB (publ) is a Swedish public limited liability company listed on Nasdaq Stockholm, Large Cap segment. Arjo's corporate governance is based on Swedish legislation, Arjo's Articles of Association, the Swedish Corporate Governance Code (the "Code"), Nasdaq Stockholm's Rule Book for Issuers, and other applicable rules and recommendations. The 2019 Corporate Governance Report is presented here.

Introduction

Arjo is a global supplier of medical devices and solutions that improve quality of life for people with reduced mobility and age-related health challenges. Arjo creates value by improving clinical outcomes for patients and enabling a better work environment for healthcare professionals. Arjo thereby contributes to a sustainable healthcare system – always with people in mind. Arjo's main customers are public and private institutions providing acute and long-term care.

Confidence in Arjo and its products is entirely decisive for continued sales successes. Corporate governance is aimed at ensuring the continued strong performance of the Group and, consequently, that the Group fulfills its obligations to shareholders, customers, employees, suppliers, creditors and society. The Group's corporate governance and internal regulations are consistently geared toward business objectives and strategies. The Group's risks are well-analyzed and risk management is integrated in the work of the Board and in operational activities. Arjo's organization and governance are designed to be able to react quickly to changes in the market and, accordingly, operational decision-making is decentralized and close to the customer, while overall decisions on strategy and approach are made by Arjo's Board of Directors and Management Team.

External and internal regulations

Arjo's corporate governance, in addition to the requirements of Swedish legislation, is based on the Swedish Corporate Governance Code ("the Code"), which is available at corporategovernanceboard.se. Arjo complies with the Code's regulations and presents an explanation below for any deviation from the Code's regulations in 2019. In addition to the Code, the Group's corporate governance is also based on Nasdaq Stockholm's Rule Book for Issuers, which is available at nasdaqomxnordic.com, and also the Swedish Securities Council's opinions on good practice on the Swedish stock market, which is available at aktiemarknadsnamnden.se. This Corporate Governance Report summarizes the organization of the corporate governance and how it was conducted and developed in the 2019 fiscal year. The internal governing documents relating to Arjo's corporate governance include Arjo AB's Articles of Association, instructions and formal work plan for the Board of Directors, Board committees and CEO, various policies and guidelines as well as Arjo's Code of Conduct and Guiding Principles. The Articles of Association are available on Arjo's website, www.arjo.com.

General Meetings

Shareholders exercise their rights to make decisions concerning Arjo's affairs at the General Meeting (Annual General Meeting and Extraordinary General Meetings), which is Arjo's highest decision-making body. The Annual General Meeting will be held each year before the end of June in Malmö, Sweden. Extraordinary General Meetings can be convened when required. The General Meeting resolves on a number of issues, including the adoption of the income statement and balance sheet, appropriation of Arjo's profit or loss, discharge of Board members and the CEO in relation to the company, the structure of the Nomination Committee, the election of Board members (including the Chairman) and auditors. The General Meeting also resolves on remuneration of

Board members and auditors, guidelines for the remuneration of the CEO and other senior executives, and any amendments to the Articles of Association. At the Annual General Meeting, shareholders are entitled to address questions about the company and its results for the year in question.

Notices of Annual General Meetings and Extraordinary General Meetings at which amendments to the Articles of Association are to be addressed shall be served not earlier than six weeks and not later than three weeks prior to the meeting. Notices of other Extraordinary General Meetings shall be served not earlier than six weeks and not later than three weeks prior to the meeting. Notification of the convening of General Meetings is issued through an advertisement being placed in Post- och Inrikes Tidningar and on www.arjo.com. At the time of notice, an announcement that the notice has been issued is to be published in Svenska Dagbladet.

Shareholders who are entered in the shareholders' register maintained by Euroclear five weekdays before the meeting and have notified the company of their desire to participate in the proceedings of the Meeting by the date specified in the notice of the Meeting will be entitled to participate in the General Meeting of shareholders with full voting rights.

Shareholders

For more information about the shareholders and the share, see pages 54-55 and www.arjo.com.

2019 Annual General Meeting

The AGM was held on May 7, 2019. The AGM resolved to adopt the income statement and balance sheet presented and to approve the Board's proposed appropriation of profits.

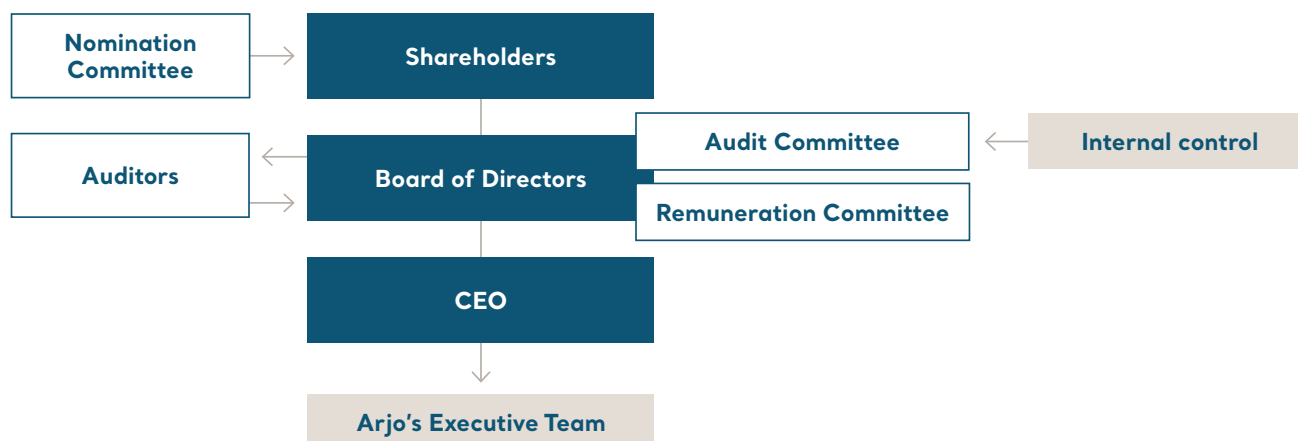
2020 Annual General Meeting

The 2020 Annual General Meeting will be held on Monday, June 29, 2020 at 11:00 a.m. in Malmö, Sweden. For further information, see Arjo's website, www.arjo.com.

Nomination Committee

The 2018 AGM resolved on an instruction for Arjo's Nomination Committee that is to apply until further notice. The Nomination Committee ahead of Annual General Meetings is to comprise representatives of the three largest shareholders in terms of the number of votes registered in the shareholders' register maintained by Euroclear as per August 31 in the year prior to the year in which the Annual General Meeting is to be held, a representative for minor shareholders and the Chairman of the Board who is also to convene the first meeting of the Nomination Committee. The Committee member representing the largest shareholder in terms of the number of votes is to be appointed Chairman of the Nomination Committee. The Nomination Committee is to present proposals on the Chairman of General Meetings, the Board of Directors, the Chairman of the Board, auditors, Board fees as specified between the Chairman and other Board members, remuneration for Committee work and fees to the company's auditors.

Arjo's corporate governance



Nomination Committee ahead of 2020 Annual General Meeting

Ahead of the 2020 Annual General Meeting, Arjo's Nomination Committee comprised Carl Bennet (Carl Bennet AB), Per Colleen (Fourth Swedish National Pension Fund), Marianne Nilsson (Swedbank Robur), as well as Board Chairman Johan Malmquist. The Nomination Committee Chairman is Carl Bennet. The composition of the Nomination Committee deviates from the proposed composition as the appointed representative of the minor shareholders, Maria de Geer, chose to leave the Nomination Committee at her own request in 2019.

From its statutory meeting until the submission of the Annual Report, the Nomination Committee held two meetings. As a basis for its proposal to the 2020 AGM, the Nomination Committee made an assessment as to whether the current Board of Directors is suitably composed and meets the demands that are placed on the Board in view of the company's operations, position and other conditions including relevant sustainability aspects. The Nomination Committee has interviewed the company's Board members and discussed the principal demands that should be made of Board members, including the requirement for independent members, and considered the number of Board assignments each member has for other companies, as well as highlighting the issue of a more even gender distribution.

The Nomination Committee has announced that it applied rule 4.1 of the Code as diversity policy in preparing proposals of Board members

ahead of the 2020 AGM. The aim of the policy is that the Board is to have a composition appropriate to the company's operations, phase of development and other relevant circumstances and to exhibit diversity and breadth of qualifications, experience and background, and strive for an equal gender distribution.

Board of Directors

Composition and Board members' independence

According to the Articles of Association, Arjo's Board of Directors is to comprise not fewer than three (3) and not more than ten (10) members elected by the Annual General Meeting for the period up until the end of the next Annual General Meeting. The Board members are elected annually at the AGM to serve for the period up to and including the next AGM. Employees have the right to appoint two representatives and two deputy members to the Board. At the AGM held on May 7, 2019, Carl Bennet, Eva Elmstedt, Dan Frohm, Ulf Grunander, Carola Lemne, Joacim Lindoff and Johan Malmquist were elected Board members. Arjo's CEO, Joacim Lindoff, is a member of the Board and Arjo's Head of Legal serves as secretary to the Board. Other executives of Arjo participate in Board meetings as rapporteurs for special issues.

According to the Code, a majority of the Board members elected by the Meeting are to be independent in relation to Arjo and the Management Team. In addition, in accordance with the Code, at least two of the Board members who are independent in relation to Arjo and

Board of Directors and Committees in 2019

	Year elected	Independent	Committees		Attendance at meetings		
			Audit Committee	Remuneration Committee	Board meetings	Audit Committee	Remuneration Committee
Johan Malmquist, Chairman of the Board	2017	No ¹⁾		Chairman	10/10		3/3
Carl Bennet	2017	No ²⁾		Member	10/10		3/3
Carola Lemne	2017	Yes	Member		10/10	5/5	
Ulf Grunander	2017	No ¹⁾	Chairman		10/10	5/5	
Eva Elmstedt	2017	Yes	Member		9/10	5/5	
Joacim Lindoff	2017	No ¹⁾			10/10		
Dan Frohm	2019	No ²⁾	Member		8/8 ³⁾	3/3 ³⁾	
Board members appointed by employees							
Sten Börjesson	2017	-			9/10		
Ingrid Hultgren	2017	-			10/10		
Kajsa Haraldsson (Deputy)	2017	-			10/10		
Eva Sandling Gralén (Deputy)	2018	-			9/10		

1) Not independent in relation to the company and executive management 2) Not independent in relation to the company's major shareholders
3) Elected to the Board of Directors during the Annual General Meeting on May 7th, 2019

Work of the Board of Directors in 2019

February

- Year-End Report
- Auditor's Report
- Review of Quality & Regulatory Compliance
- Report from Audit Committee
- Report from Remuneration Committee

July

- Interim Report Q2
- Report from Audit Committee

October

- Approval of updated strategy (2021 onwards)
- Interim Report Q3
- Report from Audit Committee
- Auditor's Report

May

- Interim Report Q1
- Report from Audit Committee

September

- Review of the budget and updated strategy (2021 onwards)

December

- Review of sustainability efforts
- Adoption of 2020 budget
- Succession planning and Talent Management
- Report from Remuneration Committee
- Board evaluation

Aside from the annual Board meeting, the Audit Committee held five meetings in 2019 and the Remuneration Committee held three.

the Management Team, must also be independent in relation to the company's major shareholders. The composition of Arjo's Board meets the requirements of independence stipulated in the Code. The Board members' individual shareholdings, their independence in relation to the company, executive management and major shareholders as well as their other assignments in other companies are presented in the table below and in the presentation of Board members on pages 66–67.

Board Chairman's responsibility

The Chairman of the Board follows Arjo's operations through continuous contact with the CEO. The Chairman organizes and heads the Board's work, and is responsible for ensuring that the other Board members receive satisfactory information and documentation for decision-making. The Chairman is also responsible for ensuring that new Board members continuously update and deepen their knowledge of Arjo and otherwise receive the continuous training required to enable Board work to be conducted efficiently. It is also the Chairman who is responsible for contacts with shareholders regarding ownership issues and for ensuring that the Board evaluates its work annually.

Board of Directors' responsibility and work

The work of the Board of Directors is governed mainly by the Swedish Companies Act, the Code and the Board's formal work plan. The Board's formal work plan also states that the Board's overall assignment is to assume responsibility for the Group's organization and management of its business, adoption of the Group's overall goals, development and follow-up of the overall strategies, decisions about major acquisitions, divestments and investments, decisions regarding potential placements and loans in accordance with the finance policy, continuous follow-up of the operations, adoption of the quarterly reports and year-end reports, and the continuous evaluation of the CEO and other members of the Management Team.

The Board is also responsible for ensuring the quality of the financial reporting, including systems for monitoring the internal control of Arjo's financial reporting and position (see "Internal control" below). In addition, the Board shall ensure that Arjo's external information disclosure is characterized by openness and is correct, relevant and clear. The Board is also responsible for adopting the required guidelines and other policy documents, such as the communications policy and the insider policy. Recurring items on the agenda of the Board's meetings include the following: business situation, project status, market issues,

risk management, adoption of the interim report, strategic review, future outlook and economic and financial reporting. The Board held its statutory meeting on May 7, 2019 and convened ten times in 2019, with an average attendance rate of 99% of the elected members. At its scheduled meetings, the Board addressed fixed agenda items in accordance with the Board's formal work plan and other ongoing accounting and legal business matters.

Board committees

From among its own numbers, the Board established two committees, the Audit Committee and the Remuneration Committee, both of which work within the instructions established by the Board.

Audit Committee

The Audit Committee is to monitor the processes in Arjo's financial reporting and ensure and monitor the efficiency of the company's internal control by reporting from the Group function Internal Control. Part of the work is to remain informed about the external audit of the annual report and consolidated financial statements, review and monitor the impartiality and independence of the auditors and, in particular, whether the auditors have provided the company with services other than auditing services. The Audit Committee meets regularly with the auditor to discuss the coordination of internal control and external auditing.

Additionally, the Audit Committee is to assist the Nomination Committee in proposals for the AGM resolution on the election of auditors by, for example, ensuring that the auditor's mandate period does not exceed the time permitted by applicable laws, managing the procurement of auditing services (if appropriate) and submitting a recommendation of a proposal to the Nomination Committee. The Committee shall also inform the Board of the result of the audit, including how the audit has verified the company's financial statements, and otherwise conduct the work required to meet all of the requirements contained in the EU Audit Regulation. In addition, the Audit Committee will resolve on guidelines for the procurement of services other than audit services from the company's auditor and, if appropriate, approval of such services. Finally, the Audit Committee will evaluate the work of the auditor and inform the Nomination Committee of the result of this evaluation.

In 2019, Arjo's Audit Committee comprised Board members Ulf Grunander (Chairman), Eva Elmstedt, Carola Lemne and Dan Frohm. The Committee meets the requirements of the Swedish Companies Act regarding auditing and audit competence.

In 2019, the Committee held five minuted meetings, including informal contact when necessary. The attendance of members at the Committee meetings are presented in the table on page 62.

The company's auditors participated in all meetings convened by the Audit Committee. Jointly with the auditors, the Committee discussed and established the scope of the audit.

Remuneration Committee

The Remuneration Committee's main tasks of the Committee are to prepare the Board's decisions in matters involving remuneration principles, remuneration and other employment terms and conditions for the CEO and other senior executives, and to monitor and evaluate programs involving variable remuneration of the Management Team that are ongoing and were concluded during the year. The Committee will also monitor and evaluate the application of remuneration guidelines for senior executives that the Annual General Meeting resolved upon, as well as the applicable remuneration structures and remuneration levels within the company.

The Remuneration Committee comprises Johan Malmquist (Chairman) and Carl Bennet. The Committee held three minuted meetings in 2019, including informal contact when necessary. The attendance of members at the Committee meetings are presented in the table above.

Remuneration of Board of Directors

The General Meeting on May 7, 2019, resolved that fees, excluding committee fees, would be paid in an amount of SEK 1,380,000 to the Chairman of the Board and SEK 590,000 to each of the other Board members elected by the AGM who is not employed by Arjo.

For work on the Audit Committee, remuneration is paid in an amount of SEK 246,000 to the Chairman and SEK 123,000 to each of the other members.

For work on the Remuneration Committee, remuneration is paid in an amount of SEK 128,000 to the Chairman and SEK 94,000 to each of the other members.

None of the Board members has signed agreements with Arjo or any of its subsidiaries concerning benefits upon termination of their assignment. For complete information regarding remuneration of senior executives, refer to Note 5.

CEO and Management Team

The CEO is responsible for the continuous management and development of Arjo in accordance with applicable legislation and regulations, including Nasdaq Stockholm's Rule Book for Issuers, the Code and the guidelines, instructions and strategies established by the Board of Directors. The CEO is to ensure that the Board of Directors receives objective and relevant information as required for the Board to be able to make well-founded decisions. In addition, the CEO oversees that Arjo's goals, policies and strategic plans as established by the

Board are followed and is responsible for informing the Board of Arjo's performance between Board meetings.

The CEO heads the work of the Management Team, which is responsible for overall business development. In addition to the CEO, the Management Team comprised the CFO, EVP Human Resources & CSR, EVP Quality & Regulatory Compliance, EVP Chief Strategy Officer, EVP Product Development and Supply Chain & Operations, EVP Marketing Communication & Public Relations, President Global Sales and President Sales & Service North America at year-end 2019. In January 2020, the Management Team expanded with the addition of EVP Legal & Business Compliance and now consists of ten persons. These persons are presented on pages 68-69.

For information regarding remuneration, any share-related incentive programs and terms of employment for the CEO and other senior executives, see Note 5 starting on page 85.

External auditing

Arjo's Annual General Meeting elects external auditors for one year at a time. The auditors review the Annual Report and accounts, as well as the administration by the Board of Directors and the CEO, according to an audit plan adopted in consultation with the Board's Audit Committee. In conjunction with the audit, the auditors report their observations to the Management Team for consideration and then to the Board of Directors through the Audit Committee. The Board meets the auditors at least once a year, when they report their observations directly to the Board without the presence of Arjo's CEO or CFO. The auditors also take part in the Annual General Meeting, where they summarize their audit work and provide their recommendation for the Auditor's Report. Öhrlings PricewaterhouseCoopers AB has been Arjo's firm of auditors since the company was formed, with Authorized Public Accountant Magnus Willfors as Auditor in Charge since August 16, 2017. Magnus Willfors is also a member of FAR, the institute for the accountancy profession in Sweden.

Internal control

Introduction

The Board's responsibility for internal control is defined in the Swedish Companies Act, the Annual Accounts Act, which contains information regarding the most important aspects of Arjo's system for internal control and risk management in connection with financial reporting that must be included in the company's Corporate Governance Report each year, and the Code. For example, the Board of Directors is to ensure that Arjo has effective internal control and formalized procedures to ensure compliance with established principles for financial reporting and internal control. Arjo's Audit Committee has declared that the current Internal Control function is sufficient from a corporate governance perspective, and that the Group does not require a separate function for internal audit. Arjo's internal control procedures are based on the internal control framework issued by COSO (Committee of Sponsoring Organizations of the Treadway Commission), which is based on 17 fundamental principles connected to five components.

Fees for Board and Committee work 2019 (SEK)

Name	Board fee	Committee fee	Total
Johan Malmquist	1,380,000	128,000	1,508,000
Carl Bennet	590,000	94,000	684,000
Eva Elmstedt	590,000	123,000	713,000
Ulf Grunander	590,000	246,000	836,000
Carola Lemne	590,000	123,000	713,000
Dan Frohm	590,000	123,000	713,000

The internal control procedures are based on a control environment that creates discipline and structure for the other components: risk assessment, control activities, information and communication, and follow-up, evaluation and reporting. In 2019, the Internal Control Group function was strengthened with the recruitment of a new employee to work on a broad front to examine processes and continue developments in risk assessment, control activities, information and communication as well as follow-up evaluation and reporting.

The procedures for internal control, risk assessment, control activities and follow-up regarding the financial statements have been designed to ensure reliable overall financial reporting and external financial reporting in accordance with IFRS, applicable laws and regulations as well as other requirements, which are to be applied by companies listed on Nasdaq Stockholm. This work involves the Board of Directors, the Arjo Management Team and other personnel.

Control environment

The Board has adopted instructions and governing documents aimed at regulating the roles and allocation of responsibility between the CEO and the Board. The way in which the Board monitors and ensures the quality of the internal control is documented in the Board's formal work plan, Arjo's finance manual and the corporate governance policy, in which the Board has established a number of basic principles that are important for internal control work. The internal control work is also presented in other governing documents, such as Arjo's Code of Conduct, directive for risk management and internal control, and other policies established by the Board and directives established by the Management Team. These include checks and follow-ups of outcome compared with expectations and previous years, and supervision of accounting policies, for example, as applied by Arjo. The responsibility for maintaining an effective control environment and the continuous work on risk assessment and internal control regarding the financial reporting is delegated to the CEO. However, the Board of Directors has ultimate responsibility. Managers at various levels within Arjo have, in turn, the corresponding responsibility in their respective areas of responsibility. The Management Team regularly reports to the Board and the Audit Committee following established procedures. Responsibilities, powers, instructions, guidelines, manuals and policy documents and directives, alongside laws and regulations, comprise the control environment for financial reporting.

Risk assessment

Arjo conducts continuous risk assessment to identify risks relating to financial reporting. These risks include errors in the financial statements (for example, regarding accounting and valuation of assets, liabilities, revenue and costs, and other deviations), as well as irregularities and fraud. Risk management is built into every process and various methods are used to assess, uncover and prevent risks and to ensure that the risks to which Arjo is exposed are managed in accordance with established policies, directives and instructions.

Control procedures

The structure of control activities is of particular importance in Arjo's work to prevent and uncover risks and weaknesses in the financial reporting. The control structure comprises clear roles in the organization that enable effective distribution of responsibility for specific control activities, including authorization controls in the IT system and attestation controls. The continuous analysis made of the financial reporting is very important for ensuring that the financial statements do not contain any material errors.

Information and communication

Arjo has information and communication procedures to promote completeness and accuracy in the financial reporting. Policies, guidelines and internal instructions regarding financial reporting are available in electronic and printed form. Regular updates regarding amendments to accounting policies, reporting requirements or other disclosures

are made available to and known by the relevant employees. Guidelines are in place with respect to external disclosure of information and these were drafted with the aim of ensuring that Arjo complies with the requirements for disseminating correct information to the market.

Follow-up activities, evaluation and reporting

The Board of Directors assesses the information provided by the Management Team on a continuous basis. Between Board meetings, the Board regularly receives updated information regarding Arjo's performance. The Group's financial position, strategies and investments are discussed at every Board meeting. The Board is also responsible for monitoring the internal control. This work includes ensuring that measures are taken to address any weaknesses, as well as following up proposals to address issues highlighted in connection with the external audit. Each year, the company carries out a self-assessment of risk management and internal control activities. The external auditors also report regularly to the Board of Directors.

Outcome 2019

The internal control environment was followed up and evaluated in 2019 by carrying out a self-assessment and, for selected companies and processes, was also supplemented with audits performed by the Internal Control function. The evaluation concluded that the Group has a satisfactory control environment for covering material risks related to financial reporting.

Continuing work

Over the next year, the continuing work related to internal control at Arjo will principally focus on risk assessment, control activities and follow-up/monitoring. The Internal Control function ensures that the self-assessment and audit of the control environment related to financial reporting are carried out and followed up with audits of selected units and processes. Outcomes and any deviations in the control environment are followed up and reported to the CFO and Audit Committee. Regarding the control environment that is not related to the financial reporting, the Internal Control function works together with the company's compliance functions such as Quality and Regulatory Compliance and Legal and Business Compliance.

Board of Directors



Johan Malmquist

Born 1961.

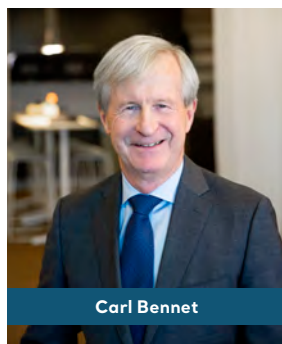
Chairman of the Board and Board member since 2017. Chairman of the Remuneration Committee.

Education and professional experience: B.Sc. in Economics, Stockholm School of Economics. Previous experience as CEO and President of Getinge Group 1997–2015, Business Area Director within Getinge Group, President of Getinge Group's French subsidiary and President of subsidiaries within the Electrolux Group.

Other ongoing assignments/positions: Chairman of Getinge AB (publ), and Board member of Trelleborg AB (publ), Elekta AB (publ), Dunkerintressena, Mölnlycke AB, Stena Adactum AB and Chalmers University of Technology Foundation.

Previous assignments/positions (past five years): President & CEO of Getinge Group 1997–2015. Board member of Svenska Cellulosa Aktiebolaget SCA (publ), Essity Aktiebolag (publ), Capio AB and Chairman of Aktiebolaget Tingstad Papper.

Shareholding (own and related parties): 100,000 series B shares and 2,380,952 synthetic share options.



Carl Bennet

Born 1951.

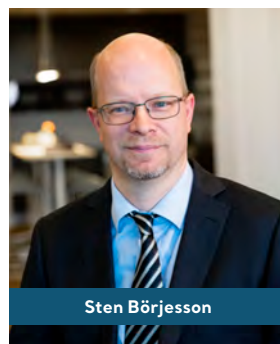
Vice Chairman of the Board since 2018 and Board member since 2017. Member of the Remuneration Committee.

Education and professional experience: B.Sc. in Economics, University of Gothenburg. Ph.D. h.c. (Med.), Sahlgrenska University Hospital, University of Gothenburg and Dr. Tech. h.c., Luleå University of Technology. Earlier experience as President & CEO of Getinge 1989–1997.

Other ongoing assignments/positions: CEO and Chairman of Carl Bennet AB, Chairman of Lifco AB (publ) and Elanders AB (publ), Vice Chairman of Getinge AB (publ) and Board member of Holmen Aktiebolag (publ) and L E Lundbergföretagen Aktiebolag (publ).

Previous assignments/positions (past five years): Chairman of the Board of University of Gothenburg.

Shareholding (own and related parties): 18,217,200 series A shares and 49,902,430 series B shares via Carl Bennet AB.



Sten Börjesson

Born 1967.

Employee representative, member since 2017.

Education and professional experience: Upper-secondary education in economics and technology. Employed in Arjo's subsidiary, ArjoHuntleigh AB.

Other ongoing assignments/positions: Owner of Höörs Antenn and Elektronikservice.

Previous assignments/positions (past five years): Member of the Board (employee representative) of Getinge AB 2007–2015.

Shareholding (own and related parties): -



Eva Elmstedt

Born 1960.

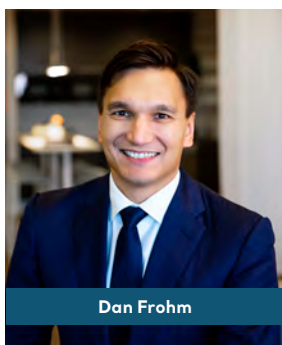
Board member since 2017. Member of the Audit Committee.

Education and professional experience: Bachelor degree in Economics and Computer Science, Indiana University of Pennsylvania, USA. Previous experience as EVP Global Services and member of the management team of Nokia Networks and Nokia Siemens Networks, as well as senior positions at Ericsson, the operator 3, and Semcon.

Other ongoing assignments/positions: Chairman of the Board of Proact IT Group AB and Board member of Addtech AB, Gunnebo AB, Semcon AB and Smart Eye AB.

Previous assignments/positions (past five years): EVP Global Services and member of the management team of Nokia Networks and Nokia Siemens Networks.

Shareholding (own and related parties): 20,000 series B shares and 476,190 synthetic share options.



Dan Frohm

Born 1981.

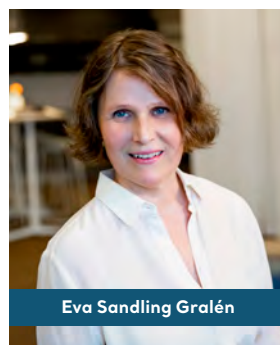
Board member since 2019. Member of the Audit Committee.

Education and professional experience: MSc in Industrial Engineering and Management, Linköping University. CEO of DF Advisory LLC.

Other ongoing assignments/positions: Board member of Getinge AB (publ), Carl Bennet AB, Elanders AB (publ) and the Swedish-American Chamber of Commerce, Inc.

Previous assignments/positions (past five years): Management consultant at Applied Value LLC in New York.

Shareholding (own and related parties): 214,989 series B shares.



Eva Sandling Gralén

Born 1964.

Employee representative (deputy Board member) since 2018.

Education and professional experience: Textile Engineering – Textile Technology, University of Borås. Bachelor of Environmental Science at Malmö University. Employed in Arjo's subsidiary, ArjoHuntleigh AB.

Other ongoing assignments/positions: -

Previous assignments/positions (past five years): -

Shareholding (own and related parties): -



Ulf Grunander

Born 1954.

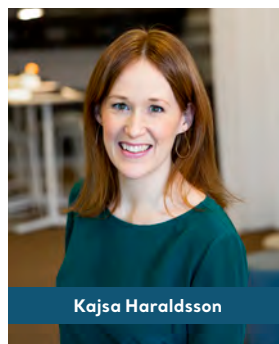
Board member since 2017. Chairman of the Audit Committee.

Education and professional experience: B.Sc. in Economics, Stockholm University. Previous experience as an authorized public accountant and CFO of Getinge Group 1993-2016.

Other ongoing assignments/positions: Chairman of Nyströms Gastronomi & Catering AB and Djurgården Merchandise Handelsbolag, as well as Board member of AMF Pensionsförsäkring AB, Lifco AB (publ) and Djurgården Hockey AB.

Previous assignments/positions (past five years): Board member of a number of companies in Getinge Group, as well as CFO of Getinge Group 1993-2016.

Shareholding (own and related parties): 83,622 series B shares and 476,190 synthetic share options.



Kajsa Haraldsson

Born 1982.

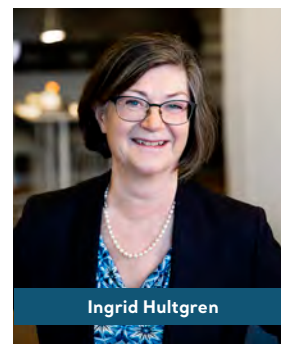
Employee representative (deputy Board member) since 2017.

Education and professional experience: M.Sc. in Industrial Design Engineering, Chalmers University of Technology. Employed in Arjo's subsidiary, ArjoHuntleigh AB.

Other ongoing assignments/positions: -

Previous assignments/positions (past five years): -

Shareholding (own and related parties): -



Ingrid Hultgren

Born 1958.

Employee representative, member since 2017.

Education and professional experience: Degree in microbiology, Uppsala University. Certified Senior Projekt Manager (IPMA). Previous experience in Pharmacia Diagnostics AB and Hemocue AB. Employed in Arjo's subsidiary, ArjoHuntleigh AB.

Other ongoing assignments/positions: Secretary in Arjo's European Works Council (EWC) and general partner in Hultgreen Hedge kommanditbolag.

Previous assignments/positions (past five years): -
Shareholding (own and related parties): 4,000 series B shares.



Carola Lemne

Born 1958.

Board member since 2017. Member of the Audit Committee.

Education and professional experience: Licensed physician, M.D. and associate professor, Karolinska Institute. Previous experience as Medical Director of Pharmacia Sweden, Clinical Research Manager of Pharmacia Corp., CEO of Danderyd Hospital, President of Praktikertjänst AB and GD of the Confederation of Swedish Enterprise.

Other ongoing assignments/positions: Chairman of Ung Företagsamhet, ArtClinic AB and Internationella Engelska Skolan AB. Deputy Chairman of the Board of IRLAB Therapeutics AB, Board member of King Gustav V Jubilee Fund. CEO of Calgo Enterprise AB.

Previous assignments/positions (past five years): Board member of the Confederation of Swedish Enterprise, AFA Försäkringar, the Research Institute of Industrial Economics, ICC, Praktikertjänst Aktiebolag, Getinge AB (publ), Investor (publ), Research! Sweden and the Swedish Corporate Governance Board. Chairman of Uppsala University and Vice Chairman of Alecta AB.

Holding (own and related parties): 3,000 series B shares and 238,095 synthetic share options.



Joacim Lindoff

Born 1973.

President & CEO since 2017.

Education and professional experience: B.Sc. in Economics, Lund University. Previous experience as acting President and CEO of Getinge Group between August 2016 and March 2017, Executive Vice President of Getinge's former Infection Control business area, and Executive Vice President for the Surgical Workflows business area.

Other ongoing assignments/positions: -

Previous assignments/positions (past five years): Acting President and CEO of Getinge Group between August 2016 and March 2017.

Holding (own and related parties): 16,588 series B shares and 1,190,476 synthetic share options.

Auditors

Öhrlings

PricewaterhouseCoopers

Magnus Willfors, Authorized Public Accountant, Auditor in Charge

Cecilia Andrén Dorselius, Authorized Public Accountant

Arjo Management Team



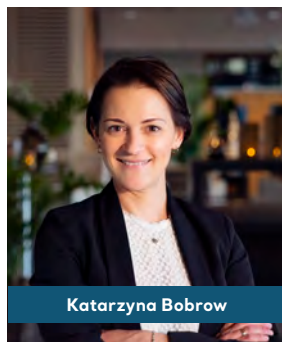
Joacim Lindoff

Born 1973.

President & CEO.

Education and professional experience: B.Sc. in Economics, Lund University. Previous experience from several positions within Getinge Group, including Acting CEO, Executive Vice President of Getinge's former Infection Control business area, and Executive Vice President for the Surgical Workflows business area, as well as assignments in senior positions in NIBE's Heating business area. Also served as the Chairman of the Board of the Swedish Medtech industry organization.

Shareholding (own and related parties): 16,588 series B shares and 1,190,476 synthetic share options.



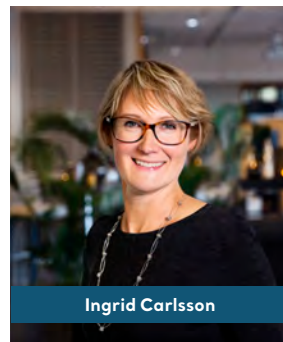
Katarzyna Bobrow

Born 1980.

EVP Quality & Regulatory Compliance

Education and professional experience: M.Sc. in Banking and finance, specialized in finance and monetary policy, Poznan University of Economics and Business and further studies in Quality Management, Poznan University of Technology. Previous experience of various positions in Getinge Group, including Senior Director QA Supply Chain and Operations. Also experience as Quality Specialist for Molex Polska.

Shareholding (own and related parties): 261,904 synthetic share options.



Ingrid Carlsson

Born 1976.

EVP Group Legal & Business Compliance since 2020 and Board secretary.

Education and professional experience: Candidate of Law, Lund University, further studies in Intellectual Property Law at Malmö University. Previous experience of various positions in Alfa Laval including Legal Counsel, Head of Legal Business Division Food & Water, Senior Associate at Mannheimer Swartling law firm, and member of the Swedish Bar Association 2009-2014.

Shareholding (own and related parties): -



Daniel Fäldt

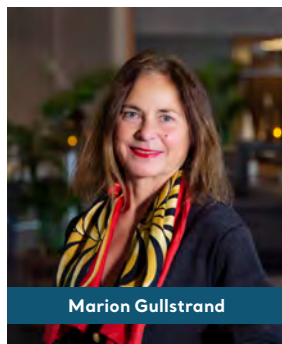
Born 1976.

CFO.

Education and professional experience: B.Sc. in Business Administration, Bryant University. Industrial Management at KTH Executive School. Previous experience as CFO of BE Group AB (Publ) 2017-2020, Finance Director Region Americas and Region South Europe / MEA at Bombardier Transportation (2013-2017), Finance Director Propulsion & Controls, Bombardier Transportation AB (2009-2013), Finance Director Gunnebo Entrance Control UK (2007-2009), and various positions within the Gunnebo Group (2002-2007).

Shareholding (own and related parties): 10,000 series B shares

Daniel Fäldt assumed the role of CFO in March 2020.



Marion Gullstrand

Born 1957.

EVP Human Resources & CSR.

Education and professional experience: Bachelor's degree in social science, four-year education in Gestalt Therapy - Organization and group level and degree in economy, Lund University. Previous experience as HR Director of Wasa Group, VP HR of Trelleborg AB (publ), HR Director of IKEA Supply Chain Greater China Supply and other HR positions in IKEA Group, as well as various HR positions in Getinge Group, including Acting EVP HR & Sustainability.

Shareholding (own and related parties): 714,285 synthetic share options.



Jonas Lindqvist

Born 1962.

CFO.

Education and professional experience: M.Sc. in Economics, Lund University, EMBA, Stockholm School of Economics, and Advanced Management Program, Harvard Business School. Previous experience as CFO and member of the management team of several companies, including CFO and EVP of G&L Beijer AB, CFO and VP of Polyclad Europe/Cookson Electronics and companies in Nolato Group, BMH Marine AB and LR Holding AB.

Shareholding (own and related parties): 476,190 synthetic share options.

Jonas Lindqvist was CFO until March 2020 and was replaced by Daniel Fäldt.



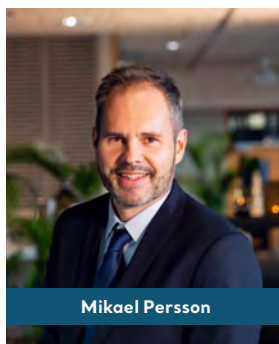
Paul Lyon

Born 1962.

President Global Sales.

Education and professional experience: Bachelor's degree in engineering, Western Australian Institute of Technology. Global Executive Management Programs - Harvard Business School, Chalmers University of Technology and Indian Institute of Bangalore. Previously held leading positions in several large industrial and health care groups, including Huntleigh Healthcare plc UK, YTL Corporation JV Malaysia and Joyce Healthcare Group Australia. Also experience as Managing Director and President of different business areas within Getinge Group, including Getinge Group President APAC and Acting President & CEO of ArjoHuntleigh.

Shareholding (own and related parties): 476,190 synthetic share options.



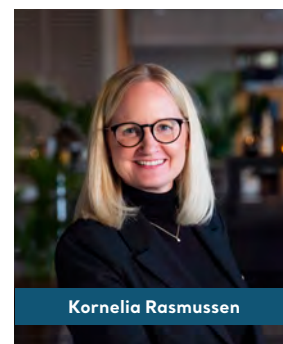
Mikael Persson

Born 1967.

EVP Product Development and Supply Chain & Operations.

Education and professional experience: M.Sc. in Mechanical Engineering, Lund University. Previous experience of various positions in Alfa Laval, inter alia, VP Operations - Operations Development Manager, Supply Chain Director of Cardo Flow Solutions and Flügger A/S, VP Supply Chain of ArjoHuntleigh AB and COO Manufacturing Capital Equipment in Getinge Group.

Shareholding (own and related parties): 57,363 series B shares and 714,285 synthetic share options.



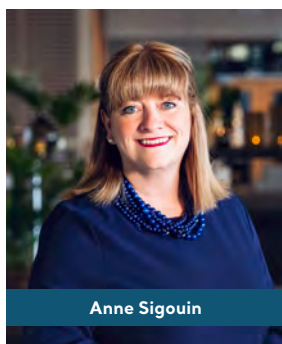
Kornelia Rasmussen

Born 1977.

EVP Marketing Communication & Public Relations.

Education and professional experience: IHM Business School and Communication, School of Education and Communication, Jönköping. Previous experience from various positions in Volvo Car Corporation, including as Director Corporate Communications and acting Senior Vice President - Public Affairs, and most recently as Executive Vice President Communications & Brand Management in Getinge Group.

Shareholding (own and related parties): 4,500 series B shares and 714,285 synthetic share options.



Anne Sigouin

Born 1969.

President Sales & Service North America.

Education and professional experience: Bachelor of Arts degree from Concordia University, Montreal, Quebec, Executive Education Leadership Consortium, Smith College, Northampton, MA, as well as numerous executive management programs. Previously held positions with increased scope and responsibilities in sales and marketing in Canada and in the US for Johnson & Johnson Medical Devices Companies and has also been Managing Director of ArjoHuntleigh AB in Canada and President of Getinge Group in Canada.

Shareholding (own and related parties): 309,523 synthetic share options.



Christian Stentoft

Born 1984.

EVP Chief Strategy Officer.

Education and professional experience: M.Sc. in Design and Innovation, Technical University of Denmark. Previously held various positions within Getinge Group, including VP Commercial Excellence & Head of PMO Asia Pacific and Extended Care Division - Director Business Strategy & Insights. Also experience as Engagement manager of Oleto Associates and as management consultant at Catalyst Consulting.

Shareholding (own and related parties): 714,285 synthetic share options.