



## **ANNUAL GENERAL MEETING IN CAPIO AB (publ)**

**The shareholders of Capiro AB are hereby invited to attend the Annual General Meeting (AGM) to be held at 4 p.m. CET on Wednesday, 3 May 2017 at Chalmers Kårhus (hall RunAn) at the address Chalmersplatsen, Gothenburg, Sweden. Registration will commence and coffee will be served from 3 p.m. CET.**

### **A. RIGHT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING**

Shareholders who wish to participate in the AGM must:

firstly, be registered in the share register maintained by Euroclear Sweden AB no later than Wednesday 26 April 2017, and

secondly, notify the company of their intention to attend the AGM under the address Capiro AB, c/o Euroclear Sweden, "Annual General Meeting", P.O. Box 191, SE-101 23 Stockholm, by calling +46 8 402 91 36, weekdays between 9:00 a.m. and 4:00 p.m., or at the website [www.capiro.com](http://www.capiro.com) no later than Wednesday 26 April 2017.

In connection with notification, shareholders must state their name, address, telephone number (daytime), personal or corporate identity number and information concerning their shareholding. Shareholders or proxies for shareholders at the AGM may take a maximum of two representatives with them to the AGM. Representatives may be brought to the Meeting only if the shareholder gives notice of their attendance as described above for notification of participation of shareholders. For shareholders who will be represented by proxy at the AGM, the original version of a signed and dated power of attorney must be enclosed with the notification. A form for the power of attorney is available on the company's website, [www.capiro.com](http://www.capiro.com) and will be sent by mail on request to shareholders who state their address. For those representing a legal entity, a verified copy of the registration certificate or corresponding document showing the company's signatories must also be submitted.

In order to be entitled to participate in the AGM, shareholders whose shareholding is registered in the name of a trustee must re-register their shares in their own name at Euroclear Sweden AB. Shareholders who require such re-registration should notify their trustee well in advance of Wednesday 26 April 2017, when such re-registration must have been completed.

### **B. AGENDA OF THE ANNUAL GENERAL MEETING**

#### **Proposal for agenda**

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes of the Meeting.

6. Determination of whether the Meeting has been duly convened.
7. The Managing Director's report.
8. Report on the work of the Board of Directors and the Committees of the Board of Directors.
9. Presentation of
  - a) the annual report and the auditors' report, as well as the consolidated financial report and auditors' report on the consolidated financial report for the financial year 2016,
  - b) statement from the company's auditor confirming compliance with the remuneration guidelines for the CEO and other senior managers that have applied since the preceding AGM, and
  - c) the Board's proposal for appropriation of the company's profit and the Board's motivated statement thereon.
10. Resolutions regarding
  - a) adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet, all as per 31 December 2016,
  - b) appropriation of the Company's profit as set forth in the balance sheet adopted by the Meeting and the record date for dividend distribution, and
  - c) discharge of the Board of Directors and the Managing Director from personal liability for the financial year 2016.
11. Determination of the number of members and deputy members of the Board.
12. Determination of the fees to be paid to the Board members and auditor.
13. Election of members of the Board.
14. Election of auditor.
15. Proposal for remuneration guidelines for the CEO and other senior managers.
16. Proposal for a resolution regarding amendment of the Articles of Association.
17. Closing of the Meeting.

## Proposals

### **Election of Chairman of the Meeting (Item 2)**

The Nomination Committee appointed in anticipation of the 2017 AGM, comprising Robert Furuholm (Nordic Capital Fund VI), Chairman, Joakim Rubin (Zeres Capital), Per Hesselmark (R12 Kapital), Per Colleen (Fjärde AP-fonden), Bo Lundgren (Swedbank Robur fonder) and Anders Narvinger (Chairman of the Board) has proposed that the Chairman of the Board, Anders Narvinger, be elected Chairman of the 2017 AGM.

### **Proposed appropriation of the Company's profit (Item 10 b)**

The Board proposes that a dividend of SEK 0.9 per share be declared and that the record date for the dividend shall be 5 May 2017. If the AGM so resolves, the dividend is expected to be distributed by Euroclear Sweden AB on 10 May 2017.

### **Proposals regarding election of Board members, auditor and fees (Items 11-14)**

The Nomination Committee proposes the following:

- The number of Board Members shall be eight, without deputies.
- Directors' fees shall be paid as follows: SEK 1,100,000 to the Chairman of the Board, SEK 400,000 to each of the other Board Members elected by the AGM who are not employed by the company. As remuneration for committee work, the chairman of the Finance and Audit Committee shall receive SEK 150,000 and each member of the Finance and Audit Committee SEK 50,000, the chairman of the Remuneration Committee shall receive SEK 50,000 and member of the Remuneration Committee SEK 50,000 and the chairman of the Medical Quality Committee shall receive SEK 150,000 and member of the Medical Quality Committee SEK 75,000. An additional compensation of SEK

20,000 per meeting in person for travelling time will be offered to Pascale Richetta and Michael Flemming.

- Re-election of Board Members Gunnar Németh, Fredrik Näslund, Birgitta Stymne Göransson, Pascale Richetta and Michael Flemming and new election of Michael Wolf, Gunilla Rudebjer and Karl Åberg as ordinary members of the Board. Anders Narvinger and Gun Nilsson have declined reelection.
- Election of Michael Wolf as the Chairman of the Board.

*Michael Wolf* (born 1963) was previously President & CEO of the Swedish/Baltic banking group Swedbank AB (publ). Prior to joining Swedbank, Michael was President & CEO of Intrum Justitia AB and before that he held several different leading positions at the insurance company Skandia, including the positions CEO of Skandia Group Germany, CIO of Skandia Group and Executive Vice President, Head of Division Europe & Latin America. Michael is currently Chairman of the Stockholm Chamber of Commerce and the Anna Lindh Academy. Michael holds a Degree in Business Administration from Stockholm University.

*Gunilla Rudebjer* (born 1959) is currently Partner at Blomqvist & Rudebjer HB. Gunilla has extensive experience from the service industry and has held several positions as Chief Financial Officer in both public and private companies, such as Scandic Hotels, Cision, Parks & Resorts Scandinavia, Mandator and TUI Nordic (Fritidsresor). Gunilla is currently a board member and Chairman of the audit committee in Ambea AB. Gunilla holds a M.Sc. in Business Administration and Economics from Stockholm School of Economics.

*Karl Åberg* (born 1979) is currently Partner at Zeres Capital, based in Stockholm. Prior to establishing Zeres Capital, Karl was a Partner at CapMan and before that he worked in the Investment Banking department of Handelsbanken Capital Markets. Karl is currently a board member of Eltel. Karl holds a M.Sc. in Business Administration and Economics from Stockholm School of Economics.

The Finance and Audit Committee has proposed the re-election of the registered auditing firm EY as the company's auditor for a period of one year and that the fees to the auditors shall be payable according to contract. The Nomination Committee proposes election of auditor in accordance with the recommendation of the Finance and Audit Committee, whereby it is noted that the auditing firm has notified that, if the auditing firm is re-elected, the authorised public accountant Mikael Sjölander will be appointed principally responsible auditor.

#### **Proposal for remuneration guidelines for the CEO and other senior managers 2017 (Item 15)**

The Board of Directors proposes that the AGM 2017 adopts guidelines for remuneration to the CEO and other senior managers in accordance with the following.

These guidelines concern the remuneration and other terms of employment for the CEO and other senior managers. Senior managers include Group Management. The guidelines are valid for employment agreements entered into after the approval of the guidelines by the AGM, and for changes made to existing employment agreements thereafter. Remuneration to the CEO and other senior managers will include fixed salary (base salary), possible variable remuneration, other benefits and pension. The variable compensation comprises (i) an individual annual variable compensation, and may also, as a supplement, include (ii) a long-term incentive program. The total remuneration should correspond to market conditions and be competitive in the senior manager's relevant labor market. Fixed salary and variable remuneration is to be linked to the manager's responsibility and authority. The annual variable salary for the CEO and the other members of the management may not amount to more than 60 percent of the fixed annual gross salary. The variable remuneration is to be based on the outcome of predetermined

objectives and, as far as possible, be linked to the growth in value of the Capio share, from which the shareholders benefit. Programs for variable remuneration shall be designed in such a way as to enable the Board of Directors, if exceptional economic conditions prevail, to restrict or omit payment of the variable remuneration if such action is deemed reasonable and consistent with the company's responsibility towards shareholders, employees and other stakeholders. In order to establish a long-term perspective in the decision-making and to ensure long-term achievement of goals, the Board of Directors may propose the general meeting to resolve on long-term incentive programs. The program participants shall be nominated based on, i. a. competence and performance. The outcome shall be dependent on the fulfillment of certain predetermined performance requirements. The aim of the Group's long-term incentive programs shall be to create a long-term commitment to Capio, to offer the participants to take part in Capio's long-term success and value creation and to create possibilities to attract and retain members of the management and key employees. In the event of termination of employment, the notice period should not exceed 12 months. The right to severance payment, which shall only be payable if the termination is initiated by the company, should not exceed 12 months, and include a reduction of other income during the period. Consequently, the combined notice period and period during which the employee is entitled to severance payment should not exceed in aggregate 24 months. Pension benefits should if possible be defined by contribution but may also be defined by benefit, or by a combination thereof, and should entitle the senior manager to pension payments from the age of 65 at the earliest, unless local regulations provide otherwise. Variable remuneration shall not be included in the base when calculating pension unless local regulations provide otherwise. Matters of remuneration for the CEO shall be prepared by the Remuneration Committee and be resolved by the Board of Directors. The remuneration for senior managers who report directly to the CEO shall be prepared by the Remuneration Committee and can also be resolved by the Remuneration Committee. The Board of Directors may derogate from the guidelines in certain cases if there are special reasons for doing so. Special reasons may include, for example, offering to members of the senior management who reside outside Sweden terms that are competitive in their country of residence.

**Proposal for a resolution regarding amendment of the Articles of Association (Item 16)**

The Board of Directors proposes that the object of the company's business is clarified. The Board of Directors thus proposes that the Annual General Meeting resolves to amend § 3 in the Articles of Association in accordance with the following:

Current wording § 3

The objects of the company's business are to, directly or indirectly, own and manage real and movable property such as real estate and securities, and any other activities compatible therewith.

Proposed wording § 3

*The company shall, directly or through subsidiaries, conduct work within healthcare and medical care, provide subsidiaries with services mainly regarding administration and governance, and conduct other activities compatible therewith.*

The validity of a resolution in accordance with the aforementioned is conditional upon the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

**C. NUMBER OF SHARES AND VOTES IN THE COMPANY**

The total number of shares and voting rights in the company is 141,159,661.

**D. AVAILABLE DOCUMENTATION**

The Annual Report and the auditor's statement, including the Board's proposal for remuneration guidelines for the CEO and other senior managers, as well as the auditors' statement regarding whether the guidelines have been complied with and the Board's complete proposal concerning Items 15 and 16, as well as the Board's motivated statement to the proposal for dividend distribution according to Item 10 b) will be available for the shareholders at the company's office in Gothenburg no later than Wednesday, 12 April 2017. Copies of the documents will be sent to those shareholders who request to receive such information and who have provided their address. They will also be available on the company's website [www.capio.com](http://www.capio.com) and at the AGM.

**E. INFORMATION AT THE ANNUAL GENERAL MEETING**

At the AGM, the Board and the Managing Director shall, if requested by a shareholder and the Board considers that it can be done without material damage to the company, provide information regarding issues that may (i) affect the assessment of an item on the agenda, (ii) affect the assessment of the company's or a subsidiary's financial situation or (iii) concern the company's relation to another group company. A shareholder may send questions in advance by mail to Capio AB, "AGM 2017", P.O. Box 1064, SE-405 22 Gothenburg, Sweden, or by email to [agm@capio.com](mailto:agm@capio.com).

Gothenburg in March 2017  
**CAPIO AB (publ)**  
*Board of Directors*