

## **The board of directors of Bravida Holding AB (publ)'s report on the monitoring and evaluation of remuneration to the management in 2018**

---

The board of directors of Bravida Holding AB has established a remuneration committee (the "Committee"). The Committee consists of Cecilia Daun Wennborg, Staffan Pålsson and Fredrik Arp. Fredrik Arp is the chairman of the Committee. The Committee's tasks include monitoring and evaluating programs for variable remuneration to the management, the implementation of the guidelines for remuneration adopted by the annual general meeting and current remuneration structures in the group.

In accordance with the Swedish Corporate Governance Code, the board hereby submits the following statement regarding the outcome of the Committee's evaluation.

In accordance with the guidelines for remuneration adopted by the annual general meeting, Bravida shall offer the management remuneration consisting of a fixed salary, variable remuneration, long-term incentive programs, pension and customary benefits. Remuneration is based on the result of the business and the group's M&A activity. The outcome of the 2018 incentive program was reviewed at the Committee meeting on 25 March 2019 as well as the board meeting on the same date.

The annual general meeting held on 20 April 2018 adopted a new performance based long-term incentive program for senior executives and key employees within the Bravida group (LTIP 2018). Share awards were allotted during the year in accordance with such resolutions. The development of the program is evaluated regularly throughout the year. The latest review resulted in a proposal to introduce a new long-term incentive program as described in the annual general meeting notice, item 18.

For a description of the company's long-term incentive program and additional information on all existing programs in the group, please see the 2018 Annual Report, note 5, and the company's website [www.bravida.se/en](http://www.bravida.se/en).

The board assesses that the program for variable remuneration and the long-term incentive program, combined with other remuneration to the management in the group has been effective. Collectively, the above-mentioned remunerations form a good balance between the interest of motivating and rewarding management and maintaining cost efficiency. It is the board's assessment that the long-term incentive program implemented during 2018 achieves its purpose to attract, retain and motivate key employees and hence it is proposed that the annual general meeting 2019 adopts a similar long-term incentive program.

Bravida Holding AB (publ)  
The board of directors