



The English text is an unofficial translation of the Swedish original.

In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Remuneration report 2024

Introduction

This report describes how the guidelines for executive remuneration of Attendo AB (publ), adopted by the annual general meeting 2024, were implemented in 2024. The report also provides information on remuneration to the CEO and a summary of the company's outstanding share-related and share price-related incentive plans. The report has been prepared in accordance with the Swedish Companies Act and the Remuneration Rules issued by the Stock Market Self-Regulation Committee.

Further information on executive remuneration is available in note C5 (Information on Board members, senior executives and employees) on pages 80-82 in the English language version of the annual report 2024. Information on the work of the compensation committee in 2024 is set out in the corporate governance report available on page 22 in the English language version of the annual report 2024.

Remuneration to the Board is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note C5 on page 80 in the English language version of the annual report 2024.

Key developments 2024

Overall company performance in 2024

The CEO summarizes the company's overall performance in the statement on pages 11 in the English language version of the annual report 2024.

The company's remuneration guidelines: scope, purpose and deviations in 2024

Remuneration and sustainable value creation

A prerequisite for the successful implementation of Attendo's business strategy and safeguarding of its long-term interests is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration.

Attendo's business strategy is based on sustainable value creation supported by long-term targets and commitments with respect to financial development and social sustainability, as well as responsibility for the impact on the environment and climate. Attendo has developed a number of metrics to measure and continuously develop the ways of working throughout the group, with a strong focus on the care experience. To further strengthen this, Attendo's long-term performance share program is also linked to goals regarding customer and employee satisfaction. This is intended to provide a clear link between long-term incentives and the company's work with social sustainability.



Application of the remuneration guidelines in 2024

The general meeting of 2024 adopted revised remuneration guidelines. However, the revised remuneration guidelines do not contain any material changes when compared to the previously applicable guidelines, which have been in force since 2020.

The remuneration guidelines adopted by the general meeting enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The guidelines applied during 2024 are included in full on pages 36-37 in the English language version of the annual report 2024. However, as of 2021 the possibility of variable cash remuneration is not granted following a resolution by the Board.

The remuneration guidelines have been fully applied in 2024. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor's report regarding the company's compliance with the guidelines is available on www.attendo.com/corporategovernance. No remuneration has been reclaimed.

In addition to remuneration covered by the remuneration guidelines, the annual general meetings of the company have resolved to implement long-term share-related incentive programs.

Table A – Total remuneration of the CEO in 2023 and 2024 (kSEK)

Ksek	1				2a		2b		3		4		5		6	
	Fixed remuneration				Variable remuneration		Share related remuneration***		Extraordinary items		Pension expense		Total remuneration		Proportion of a) fixed, b) variable and c) share related remuneration ***	
	2024		2023		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Base salary*	Other benefits**	Base salary*	Other benefits**												
CEO and president	10,518	166	10,150	113	-	-	1,418	1,274	-	-	3,139	2,936	15,241	14,473	a) 87% b) 0% c) 13%	a) 88% b) 0% c) 12%

* Fixed salary (base salary) includes annual leave pay.

** Other benefits mainly include company car.

*** Share related remuneration includes forecasted outcome of long-term incentive programs, calculated in accordance with IFRS 2 and expensed during relevant years. Vested subsidies for acquisitions of investments in the company's long-term incentive programs are accounted as share-based payments.

Share based remuneration

Outstanding share and share-price related incentive programs

Warrant programs: investment in warrants that give right to subscribe for new shares, if the share price develops well

The annual general meetings 2020-2024 have resolved to adopt long-term incentive programs to senior executives, including the CEO, in the Attendo Group based on warrants. The programs entail that the participants have been offered to acquire warrants at market value, calculated in accordance with the Black & Scholes valuation formulae.

The CEO's investment in the respective programs as well as the conditions for the programs are set out in the tables below.



Participant	Number of warrants			
	2024/2027	2023/2026**	2022/2026***	2020/2025****
Program				
CEO	125,000	130,000	300,000	158,730
Other Executive Management	155,555	161,948	350,000	127,302
Other	-	-	-	41,027
Total number of issued warrants	280,000	291,948	650,000	327,059

* Each warrant entitles to subscription of one new share in Attendo, during the two-week period from the day of publication of the interim report for the period 1 January – 30 June (Q2) 2027 and during the two-week period from the day of publication of the interim report for the period 1 January – 30 September (Q3) 2027.

** Each warrant entitles to subscription of one new share in Attendo, during the two-week period from the day of publication of the interim report for the period 1 January – 30 June (Q2) 2026 and during the two-week period from the day of publication of the interim report for the period 1 January – 30 September (Q3) 2026.

*** Each warrant entitles to subscription of one new share in Attendo, during the two-week period from the day of publication of the interim report for the period 1 January- 30 June (Q2) 2025, 1 January-30 September (Q3) 2025, 1 January-31 December (Q4) 2025 and during the two-week period from the day of publication of the interim report for the period 1 January – 31 March (Q1) 2026.

**** Each warrant entitles to subscription of one new share in Attendo, during the two-week period from the day of publication of the interim report for the period 1 January – 31 March (Q1) 2023, 2024 or 2025 and during the two-week period from the day of publication of the interim report for the period 1 January – 30 September (Q3) 2023, 2024 or 2025.

Warrants	Market value (at acquisition), SEK
Warrant program 2024/2027	6.21
Warrant program 2023/2026	5.38
Warrant program 2022/2026	3.56
Warrant program 2020/2025	6.30

Assumptions in market valuation*				
Program	2024/2027	2023/2026	2022/2026	2020/2025
Share price	42.79	36.34	24.92	39.91 SEK
Volatility	31	31	30	29%
Risk free interest rate	2.68	2.52	1.58	-0.23%
Exercise price, calculated in accordance with the terms established by the general meeting	47.10	43.60	29.90	49.90

* Valuation according to Black & Scholes by independent audit firm.

Attendo shall, according to the resolutions by the general meeting, subsidize the option premium paid by the participants for the acquisition of warrants, in order to facilitate and promote a personal long-term interest in Attendo for senior executives, in accordance with the company's guidelines for remuneration.

The subsidy shall correspond to approximately 50 percent of the option premium, post-tax, in the form of a cash payment. For the 2024/27 program, subsidy payments are made on three occasions: in connection with the investment, 24 months after the subscription date and 36 months after the subscription date. With respect to the other programs, payments are made 24 and 36 months, respectively, after the subscription date (with 50 percent at each of the respective dates).¹

¹ Participants residing in Finland may be granted a higher subsidy if that is needed to achieve a tax position corresponding to the one of participants residing in Sweden.



Share performance programs: possibility to receive shares in Attendo, if financial and sustainability related conditions are met

The annual general meetings 2020- 2024 have also resolved to adopt performance based long-term incentive programs to senior executives and key employees in the Attendo group. These programs entail that the participants are granted, free of charge, performance-based share awards that entitle to shares in Attendo, after three years, subject to the participants still being employed and that the performance conditions for the programs are fulfilled. The CEO is not a participant in share performance program 2020 or 2021. These programs are further described in note C5 on page 81 in the English language version annual report 2024.

The CEO (and other members of the Executive Management) participate in the company's performance share program from 2022.

Performance share program 2022/2025

Performance share program 2022/2025 comprises a maximum of 500,000 shares and is directed to Executive Management, including the CEO, and approximately 50 other key employees. The CEO has a right to 17,534 shares (corresponding to approximately 0.65 monthly salaries) under this program (based on fulfilment of the target related to customer satisfaction for Attendo Finland), to be received in 2025, subject to continued employment.

Performance share program 2023/2026

Performance share program 2023/2026 comprises a maximum of 350,000 shares and is directed to Executive Management, including the CEO, and approximately 50 other key employees.

The CEO has a right to 33,137 shares (corresponding to approximately 1.4 monthly salaries) according to this program (based on fulfilment of the financial target and the sustainability related target regarding customer satisfaction for Attendo Finland) to be received in 2026, subject to continued employment.

Performance share program 2024/2027

Performance share program 2024/2027 comprises a maximum of 375,000 shares and is directed to Executive Management, including the CEO, and approximately 50 other key employees.

At the time of publication of the remuneration report, the outcome in the performance share program 2024 (see further below in table C) is known. The financial performance condition regarding EBITA was partly reached and the sustainability related performance condition regarding customer satisfaction was reached for Attendo Finland. The sustainability related performance conditions regarding customer and employee satisfaction were reached also for Attendo Scandinavia. As a result, the CEO has a right to 31,718 shares (corresponding to approximately 1.9 monthly salaries), to be received in 2027, subject to continued employment.

Application of performance criteria for variable compensation

As set out above, the Board resolved to abolish the system with variable cash remuneration to the CEO and Executive Management in 2021. See above and the Board's remuneration report for 2021 for a full description of the previous remuneration structure and the structure that has been applied since 2021.



Table C - Performance of the CEO in the reported financial year: share-based incentives

The terms and conditions for the performance share programs that the CEO participates in are set out below.

Name of director (position)	Name of plan	1	2	3
		Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance and b) actual award / remuneration outcome
CEO and president	Performance share program 2022/2025*	a) Lease adjusted EBITA for Attendo Finland and Attendo Scandinavia, respectively, in 2022 b) Customer satisfaction 2022/2023	a) 75% b) 25%	a) 17,534 b) -
	Performance share program 2023/2026**	a) Lease adjusted EBITA for Attendo Finland and Attendo Scandinavia, respectively, in 2023 b) Customer satisfaction 2023/2024	a) 75% b) 25%	a) 33,137 b) -
	Performance share program 2024/2027***	a) Lease adjusted EBITA for Attendo Finland and Attendo Scandinavia, respectively, in 2024 b) Customer satisfaction 2024/2025	a) 75% b) 12.5% c) 12.5%	N/A*

* Program 2022/2025 is still running. The CEO has a right to 17,534 shares (corresponding to approximately 0.65 monthly salaries) pursuant to this program (based on fulfilment of the sustainability related target regarding customer satisfaction for Attendo Finland), to be received in 2025, subject to continued employment.

** Program 2023/2026 is still running. The CEO has a right to 33,137 shares (corresponding to approximately 1.4 monthly salaries) pursuant to this program (based on fulfilment of the sustainability related target regarding customer satisfaction for Attendo Finland), to be received in 2026, subject to continued employment.

*** Program 2024/2027 is still running. The outcome in the program (fulfilment of criteria a) and b) above) is known but fulfilment of the conditions in the program is not accounted for prior to the adoption of the 2024 annual report. The financial performance condition regarding EBITA was partly reached. The sustainability related performance condition regarding customer satisfaction was reached for Attendo Finland. The sustainability related performance conditions regarding customer and employee satisfaction for Attendo Scandinavia were also reached. As a result, the CEO has a right to 31,718 shares (corresponding to approximately 1.9 monthly salaries), to be received in 2027, subject to continued employment.



Comparative information on the change of remuneration and company performance

Table D – Remuneration and company performance (absolute numbers in kSEK) and change (%)

	2020***	2021***	2022***	2023***	2024***
CEO remuneration	12,891 (+16%)	12,285 (-5%)	13,780 (+12%)	14,473 (+5%)	15,241 (+5%)
Group operating profit (EBITA)*	797,000 (-2%)	836,000 (+5%)	674,000 (-19%)	1,333,000 (+98%)	1,520,000 (+14%)
Average remuneration on a full time equivalent basis of employees of the parent company	3,273 (+1%)	3,311 (+1%)	3,773 (+14%)	3,469 (-8%)	3,308 (-5%)
Average remuneration on a full time equivalent basis of employees** of the group	396 (-7%)	399 (+1%)	411 (+3%)	456 (+11%)	463 (+2%)

* Operating profit (EBITA) is used as a performance measure because it shows the development of operating activities without the effect of amortisation and impairments of intangible assets from acquired companies and independently of financing. Operating profit (EBITA) refers to profit before amortisation of acquisition-related intangible assets, financial items and tax. Operating profit (EBITA) is excluding items affecting comparability.

** Excluding members of the group Executive Management.

*** Reported figures, i.e. including effects from IFRS16.