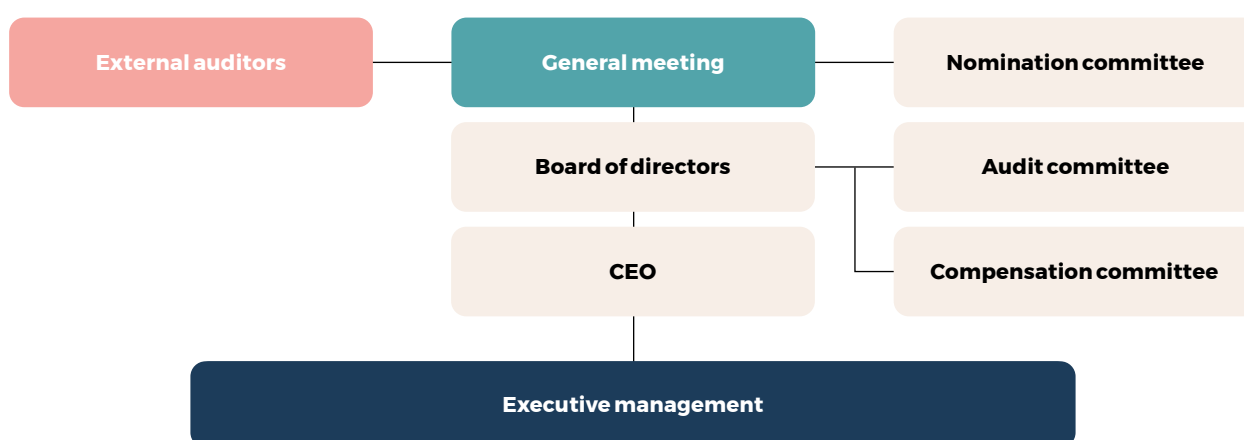


ATTENDO CORPORATE GOVERNANCE REPORT 2020

CORPORATE GOVERNANCE REPORT

Attendo AB (publ) is a Swedish public limited company (corporate identity number 559026-7885). The company's shares are traded on Nasdaq Stockholm. Attendo's registered office is in Danderyd. The address of the head office is Vendevägen 85, 182 91, Danderyd.



Good corporate governance is important for supporting Attendo's vision, to reach the strategic goals and to strengthen the corporate culture. Corporate governance at Attendo is based on external regulations such as the Companies Act, the Annual Accounts Act, Nasdaq Stockholm's Rulebook for Issuers, and the Swedish Code of Corporate Governance (the Code), as well as other applicable Swedish and foreign laws and regulations. As a complement to the external regulations, the Board of Directors of Attendo has adopted rules of procedures that govern the work of the Board and its committees, as well as instructions for the CEO and the operations. This Corporate Governance report has been prepared in accordance with the Annual Accounts Act and the Code and aims to describe the corporate governance in Attendo during the year 2020. Attendo has not deviated from the Code, Nasdaq Stockholm's Rule Book for Issuers or from good stock market practice during 2020.

Shares and shareholders

Attendo had 161,386,592 registered shares as of 31 December, 2020 and the shareholders include both institutional shareholders, Attendo's management and a large number of private investors. Each share represents one vote at the Annual General Meeting (AGM) and an equal right to a share in the company's assets and profits. The largest owners as per 31 December, 2020 are Nordstjernan AB (19 percent) and Pertti Karjalainen

(11 percent). The 20 largest shareholders hold about 70.5 percent of share capital and votes. In total, Attendo owns 473,744 own shares as per 31 December, 2020. The 2020 AGM authorised the Board to issue new shares in Attendo corresponding to a maximum of 10 percent of the total number of shares. And to resolve on the repurchase of shares, either to assign to the participants in the company's incentive programs or to adapt the company's capital structure, or to finance company acquisitions. As of 31 December, 2020, this mandate has not been utilised. The 2021 AGM is proposed to authorize the Board with corresponding mandates.

Nomination committee

Instructions for Attendo's Nomination Committee were adopted by the 2020 AGM and describe the composition of the Nomination Committee and how its work must proceed. According to these instructions, the Nomination Committee must consist of at least three and no more than four members who are elected directly by the AGM. At the 2020 AGM the following members were elected (nominating shareholders within brackets): Peter Hofvenstam (Nordstjernan AB), Anssi Soila (Pertti Karjalainen), Niklas Antman (Incentive) and Marianne Nilsson (Swedbank Robur Fonder). The chair of the Board, Ulf Lundahl, shall be a co-opted member of the Nomination Committee. The Nomination Committee has judged that

there are no conflicts of interest that affect the members' involvement in Attendo's nomination committee and that the composition of the committee is consistent with the rules set out in the Code. The duties of the Nomination Committee are to fulfil the tasks set out in the instructions for the Nomination Committee and the Code. The Nomination Committee applies Rule 4.1 of the Code regarding the Diversity Policy of the Company's Board of Directors. The Nomination Committee also takes into account the need to ensure that the independence requirements are met. The Nomination Committee's complete proposal to the 2021 AGM are included in the notice of the meeting and available on Attendo's website.

General meeting

The general meeting, which is the group's highest decision-making body, is the forum in which shareholders exercise their influence.

All shareholders that are recorded in the share register and that have notified the company, prior to the deadline, of their intention to attend are entitled to participate at the general meeting and vote for their total holdings of shares. Shareholders unable to personally attend are entitled to appoint proxies if they notify the company in time prior to the general meeting. Individual shareholders who wish to have a matter considered at a general meeting must, well in advance of the meeting, notify the Board of Directors of Attendo through the address stated on Attendo's website.

Documentation from general meetings including minutes from the meetings are available on Attendo's website, www.attendo.com.

AGM 2020

The AGM 2020 was held on 15 April, 2020, at Restaurant Bra Mat in Danderyd, Sweden.

AGM 2021

The AGM 2021 will be held on 14 April, 2021. Please refer to page 101 for further information.

Board of directors

The Board of Directors, which is the highest governing body after the general meeting, bears ultimate responsibility for Attendo's organisation and management as well as control of the company's financial conditions. The duties of the Board include appointing, evaluating and, if necessary, dismissing the CEO and ensuring that systems exist for monitoring and controlling operations, taking into consideration the risks to which Attendo is exposed. The work of the Board is governed by the Companies Act, the Articles of Association, the Code and the rules of procedures for the Board, among else. According to Attendo's Articles of Association, the Board must have a minimum of three and a maximum of ten Board members. In addition to Board members elected by general meetings, trade unions may appoint employee representatives to the Board. Since the AGM 2020, the Board has consisted of six Board members elected by the general meeting. The trade union Kommunal has elected one employee representative and two alternate members. At Attendo's Board meetings the CEO and CFO participates, as well as the general counsel who is Board secretary. Other member of group management and other employees are participating if necessary. For a presentation of the Board please refer to pages 38–39.

Board composition and meeting attendance in 2020

Board member	Title	Independent of shareholders/company	Attendance		
			Board	Audit Committee	Compensation Committee
Ulf Lundahl	Chair and committee member	Yes/Yes	10/11	–	4/4
Catarina Fagerholm	Board and committee member	Yes/Yes	11/11	5/5	–
Alf Göransson	Board and committee member	Yes/Yes	11/11	5/5	4/4
Tobias Lönnevall	Board and committee member	No/Yes	11/11	5/5	4/4
Anssi Soila	Board and committee member	No/Yes	11/11	–	–
Anitra Steen ¹⁾	Board member	Yes/Yes	3/4	–	–
Suvi-Anne Siimes ²⁾	Board member	Yes/Yes	7/7	–	–
Arja Pohjamäki ¹⁾	Employee representative	–	2/4	–	–
Robin Filipsson ¹⁾	Employee representative	–	0/4	–	–
Faya Lahdou ³⁾	Employee representative	–	4/9	–	–
Katarina Nirhammar ³⁾	Employee representative, deputy	–	5/5	–	–
Amanda Hellström ³⁾	Employee representative, deputy	–	4/5	–	–

¹⁾ Left in connection to the AGM in April 2020.

²⁾ Elected by the AGM in April 2020.

³⁾ All employee representatives are appointed by union Kommunal. Joined the board in July 2020.

The work of the Board of directors in 2020

The Board held 11 meetings during 2020, including the constituent meeting. The attendance among Board members is presented in the adjacent table. Attendo's General Counsel is Board secretary. Board members obtain the agenda and documentation related to each item on the agenda in advance of the meeting. The agenda includes a recurring item for Board own time without management present. The Board deals with matters related to the company's progress in the areas of quality and business development, finance and budget, risk management, compliance, internal control, payors, strategy and sustainability, and managers and employees.

The Board of Directors considers and decides on financial reports, and follows the financial development and value creation and action plans. During 2020, the Board has paid particular attention to the development and actions with respect to Covid-19 and the effects of the pandemic on Attendo, including write-down of goodwill relating to the Finnish operations. The board has been regularly updated on the Covid-19 situation between regular meetings. The Board has also focused on developing the company's strategy to ensure long term profitability and growth. The Board has also met with the company's auditors without the presence of management (in addition to the auditor regularly attending the audit committee meetings).

Chair of the Board

The Chair of the Board is responsible for presiding over Board meetings, allocating duties, organising the work of the Board and ensuring that decisions are executed. The Chair continuously monitors operations through regular contact with the CEO and is responsible for ensuring that all Board members receive the information and documentation they require.

Board committees

The Board had two committees during 2020: the Audit Committee and the Compensation Committee. After each committee meeting, the Chair of each committee presents a report to the entire Board.

Audit committee

The Audit Committee consists of three members who are independent of the company and its management: Catarina Fagerholm (Chair), Tobias Lönnevall and Alf Göransson. The CEO, CFO, General Counsel, and the Communications and IR Director attend meetings of the Audit Committee. The company's auditors regularly attend. The Audit Committee prepares matters related to Attendo's risk management and internal control, as well as accounting, financial reporting and auditing. The Audit Committee held 5 meetings during 2020.

Compensation committee

The Compensation Committee consists of three members who are independent of the company and its management: Tobias Lönnevall (Chair), Ulf Lundahl and Alf Göransson. The CEO, CFO and General Counsel also attends meetings of the Compensation Committee, apart from when decisions are taken that directly affect own remuneration. The Compensation Committee prepares matters relating to terms of employment and remuneration to Attendo's Executive Management. The Compensation Committee held 4 meetings during 2020.

Evaluation of Board and CEO

The Board of Directors conducts an annual Board evaluation in which all Board members evaluate the work of the Board during the year. The Board evaluation includes areas such as Board composition, reporting, governance, and working methods as well as what items should be focused on. The Board evaluates the CEO's work continuously by following the businesses development. A formal evaluation is performed annually.

Auditor

The 2020 AGM re-elected PricewaterhouseCoopers AB (PwC) as Attendo's auditor for a term of one year, with Patrik Adolfson as lead auditor.

Board of Directors



Ulf Lundahl

Chairman of the Board, Member of the Compensation Committee

Born 1952. B.L. and MSc in Business and Administration from Lund University

Voted to the Board: 2014

Position and Board Directorships: Chair of the Board of Fidelio Capital AB, Nordstjernan Kredit AB, Handelsbanken regionbank Stockholm. Board Member of Holmen AB and Indutrade AB.

Previous positions: Vice President and Deputy CEO LE Lundbergföretagen AB, CEO Danske Securities, CEO Östgöta Enskilda Bank/Danske Bank Sweden.

Independence: Ulf is independent in relation to major shareholders and the company.

Attendo holdings: 20,000 shares.



Catarina Fagerholm

Board Member, Chair of the Audit Committee

Born 1963. MSc from Hanken School of Economics Helsinki.

Voted to the Board: 2016

Positions and Board Directorships: Board Member of Restel Oy and CapMan Oyj.

Previous positions: CEO of Instru Optiikka Oy, CEO of BSH Kodinkoneet Oy and Management Team Member of BSH Hausgeräte Northern Europe, managerial positions in Electrolux/AEG including Country Director AEG Household Appliances, Finland and Russia, and several positions within Amer Group Ltd.

Independence: Catarina is independent in relation to major shareholders and the company.

Attendo holdings: 10,000 shares.



Alf Göransson

Board Member, Member of Audit Committee and Compensation Committee

Born 1957. International BSc in Economics and Business Administration from University of Gothenburg.

Voted to the board: 2018

Position and Board Directorships: Chair of the Board of Loomis AB, Hexpol AB, NCC AB and Axfast AB. Board Member of iSweco AB, Melker Schörling AB and Sandberg Development Group.

Previous positions: CEO and president of Securitas AB, CEO and president of NCC AB, CEO and president of Svedala Industri AB.

Independence: Alf is independent in relation to major shareholders and the company.

Attendo holdings: 0 shares.



Tobias Lönnevall

Board Member, Chair of the Compensation Committee and the Investment Committee

Born 1980. MSc from Stockholm School of Economics.

Voted to the board: 2016

Positions and Board Directorships: Investment Director at Nordstjernan. Board member at Diös AB.

Previous positions: Chair of the Board of Ramirent Group and KMT Precision Grinding. Acting CEO of NH Logistics 2010, Finance Manager at Landic Property and Management Consultant at Accenture.

Independence: Tobias is dependent in relation to major shareholders and independent in relation to the company.

Attendo holdings: 6,000 shares.

Board of Directors



Anssi Soila
Board Member

Born 1949. MSc from Helsinki University of Technology and MSc from Hanken School of Economics Helsinki.

Voted to the Board: 2007

Position and Board Directorships: Advisor IK Investment Partners, Chair of the Board of Orox Oy and Sopix Oy and Board Member of Ankkalampi Oy, Finland's Trafikkmedicinska Förening and Stödstiftelsen för Finlands Flygförbund.

Previous positions: Chair of the Board of Kemira Abp and Sponda Abp. CEO Kone Corporation Oy, and other leading positions within Kone Corporation Oy.

Independence: Anssi is dependent in relation to major shareholders and independent in relation to the company.

Attendo holdings: 1,255,455 shares.



Suvi-Anne Siimes
Board Member

Born: 1963. Science (Economics) from Helsingfors Universitet.

Voted to the board: 2020

Position and Board Directorships: CEO Finnish Pension Alliance TELA. Board member in AEIP (European Association of Paritarian Institutions of Social Protection).

Previous positions: CEO Pharma Industry Finland, Chairman of the Board in Veikkaus Oy, Board member in Yrjö Jahnsen Foundation and Board member and vice chairman of the Board in Posti Group Oyj. Has held several ministerial posts in the Finnish government.

Independence: Suvi-Anne is independent in relation to major shareholders and the company.

Attendo holdings: 0 shares.

Faya Lahdou

Employee representative from Union Kommunal

Born: 1983

Elected to the board: 2019/2020

Attendo holdings: –

Katarina Nirhammar

Employee representative from Union Kommunal, deputy

Born: 1963

Elected to the board: 2020

Attendo holdings: –

Amanda Hellström

Employee representative from Union Kommunal, deputy

Born: 1988

Elected to the board: 2020

Attendo holdings: –

Auditors

PricewaterhouseCoopers AB

Patrik Adolfson

Principal auditor

Born 1973. Authorized auditor and member of FAR. Principal Auditor for Attendo AB since 2015.

Other audit assignments: AcadeMedia AB (publ), Bonava AB (publ), Nordstjärnan AB, Pandox AB (publ), Securitas AB (publ) and SHH Bostad AB (publ)

Executive Management



Martin Tivéus
CEO and president

Born 1970. BSc, Stockholm University

Employed: 2018

Member of Executive Management: 2018

Positions and Board Directorships: Board Member of Telia Company.

Previous positions: CEO and president at Avanza, Chief Commercial Officer Nordics at Klarna and CEO at Evidensia and Glocalnet.

Attendo holdings: Shares 45,695 Call option 1,083,892.



Virpi Holmqvist
Business Area Director Attendo Finland

Born 1970. MSc in Economics and Business Administration, Hanken School of Economics

Employed: 2019

Member of Executive Management: 2019

Previous positions: CEO Touhola Group, SVP Primary and Social Care and CFO at Pihlajalinna. Virpi worked at Attendo between the years 2008-2015.

Attendo holdings: 123,287 call options.



Ulrika Eriksson
Business Area Director Attendo Scandinavia

Born 1969. MSc from Stockholm School of Economics

Employed: 2020

Member of Executive Management: 2021

Positions and Board Directorships: Board member, Systembolaget AB

Previous positions: CEO at KungSängen Sverige, leading positions, including deputy CEO, at Apoteket AB and deputy CEO at Reitangruppen (Pressbyrå/7-Eleven)

Attendo holdings: Shares 2,500.



Andreas Koch
Communications and IR Director

Born 1977. MSc from Stockholm School of Economics.

Employed: 2016

Member of Executive Management: 2016

Previous positions: Head of Investor Relations at SSAB 2013-2016. Head of Communications at Carnegie 2007-2013. Head of Investor Relations at SCA 2005-2007, Business Analyst at SCA 2002-2005.

Attendo holdings: Shares 26,413 Call option 68,493.

Executive Management



Fredrik Lagercrantz
Chief Financial Officer

Born 1977. MSc from Stockholm School of Economics.

Employed: Starting 2018

Member of Executive Management: Starting 2018

Previous positions: Senior Vice President Business Control Swedish Match 2013-2017, Vice President Group Business Control Swedish Match 2009-2013, Management consultant McKinsey & Co 2004-2009.

Attendo holdings: Shares 10,000 Call option 240,934.



Eric Wåhlgren
Business Development Director

Born 1979. Civil Engineer from Linköping University

Employed: 2020 (March)

Positions and Board Directorships: Board member: BCB Medical Oy.

Member of Executive Management: 2020

Previous positions: Vice President & Head of Group Strategy at Elekta 2017-2020, Management Consultant The Boston Consulting Group 2005-2017.

Attendo holdings: -

Johan Spångö
Business Development Director

Member of the Executive Management: 2016 - 2020
Former Business Development Director Johan Spångö left Attendo in March 2020.

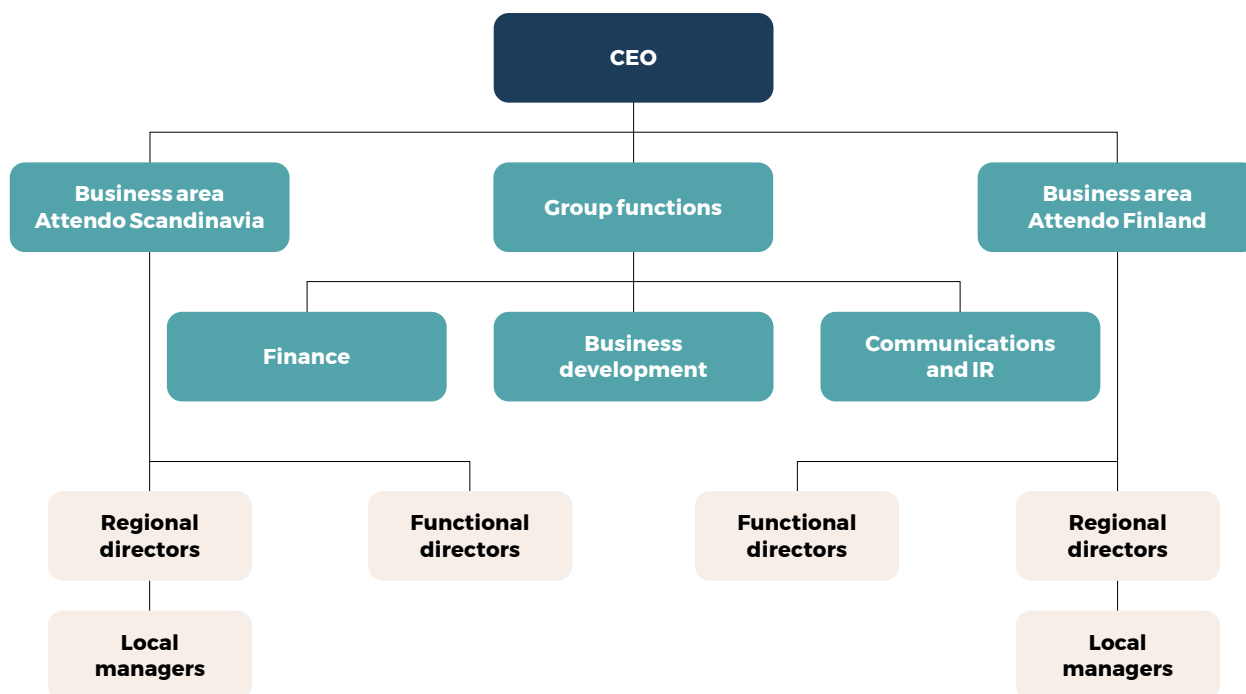
Ammy Wehlin
Business Area Director Scandinavia

Member of the Executive Management: 2003 - 2020. Former Business Area Director for Attendo Scandinavia. Ammy Wehlin left Attendo at year-end 2020/2021.

Pertti Karjalainen
Business Area Director Attendo Finland

Member of Executive Management: 2007 - 2020. Previous Business Area Director for Attendo Finland Pertti Karjalainen transitioned to a role as Director of Sales and Public Affairs in November 2019. Pertti left the Executive Management in February 2020.

CEO and Executive Management



Attendo's organisation is founded on a common vision and strong values, but with decentralised responsibility for retaining an entrepreneurial spirit and local anchoring. The CEO has general responsibility for day-to-day management of the company's affairs in accordance with Board directives. Operations are divided into two Business Areas, each of which is managed by a Business Area Director. The division of responsibility is based on geographical regions. Both Business Area Directors report to the CEO. In addition, there are three group functions: Finance, Business Development, and Communication and Investor Relations, which all report directly to the CEO. Executive Management meets regularly and deals with matters including the company's financial performance and position, strategy and business plans, group quality improvement work, human resources, and organisational matters.

Business areas

The Business Area Directors are responsible for monitoring operations and financial performance in their respective Business Areas. Reporting is made monthly to the CEO and the group functions (see also "Internal control over financial Reporting" on page 37). The nature of services, payors, processes, and procedures for delivering services is similar across the group. Operations are divided into Business area primarily to create local ownership of Attendo businesses. Prior Business Area Director Pertti Karjalainen transitioned to a new role as Attendo's units are backed up by a number of support functions at Business Area level including Marketing, Real-Estate Development, Quality and HR.

Group functions

The group functions are responsible for all group-wide matters within Attendo, such as issuing policies, procedures, and processes. The group functions are also responsible for supporting the CEO and Executive Management with expertise in their respective fields. These include business development, accounting, controlling and reporting, legal matters and risk management, internal control, finance, insurance, external communications and investor relations.

Internal control over financial reporting

Internal control over financial reporting is intended to provide reasonable assurance of the accuracy of financial reporting, and to ensure that external financial reporting complies with applicable laws and accounting standards. The Board of Directors is ultimately responsible for internal control and continuously evaluates risk management and internal control at Attendo via the Audit Committee. Please refer to pages 45–48 for further information about risks and risk management. Internal control at Attendo is based on principles drafted by the Committee of Sponsoring Organisations of the Treadway Commission (COSO).

Areas of responsibility

Attendo has a function responsible for risk management and internal control, which supports the Business Areas in their internal control work. The function works continuously to develop and improve internal control over financial reporting by means of preventative measures and annual reviews, which are reported continuously to the Audit Committee. The function works according to an annual plan approved by the Audit Committee. Based on the work of the legal and internal control function together with the external audit, Attendo assesses that its financial reporting has achieved sufficient accuracy without the need for an independent internal audit function. The Board of Directors regularly evaluates the need for an internal audit function.

Control environment

Attendo's vision and values are the foundation of the company culture and control environment. The Board of Directors has overall responsibility for group internal control. This is executed through written instructions and working plans, which define the Board's responsibilities and the allocation of duties among Board members, Board committees and the CEO. Internal control is based on group policies, procedures, and instructions, which are communicated within the group, along with the implemented structure of responsibility and authority. The Audit Committee has a particular duty to represent the Board of Directors in matters concerning the consolidated accounts, taxation, risk management, internal control, external reporting, and auditing. The Audit Committee is also to regularly review and monitor the independence and impartiality of the auditor and support the AGM in connection with appointment of auditors. Responsibility for maintaining good internal control has been delegated to the CEO.

Risk assessment

Attendo's risk management process is monitored by the Audit Committee and implemented by the legal function. Risk assessment regarding financial reporting proceeds from the degree of risk; that is, the impact on financial reporting and the likelihood that misstatements will occur. The control measures Attendo has implemented to manage the risk are also considered. The risk assessment is updated annually and the results are reported to the Audit Committee.

Control activities

The Business Area Directors and their organisations are responsible for internal control in their Business Areas. Attendo has based its control environment on the risks identified during the risk assessment process. The internal control function has devised a number of common controls for critical processes to ensure a consistent control environment. The Business Areas are responsible for ensuring that these controls are implemented. Attendo has several activities for following up financial reporting and ensuring that any misstatements are discovered and corrected, as described below.

Information and communication

Attendo's framework and policies are made available to all employees via the intranet and other appropriate communication channels. Other information, such as guidelines and instructions concerning financial reporting, is contained in the Attendo Finance Manual and Accounting Manual, which are communicated to the employees concerned.

Attendo's Group Accounting Department is responsible for legal accounting and for implementing and communicating group-wide accounting policies. At the beginning of the year, a plan for risk assessment is presented and is reported to the Audit Committee throughout the year through written reports and presentations.

Monitoring

The group's internal control function reviews compliance with group control activities based on the internal control plan approved by the Audit Committee each year. Attendo works in several ways to ensure that internal control meets group standards, such as self-assessment, internal reviews, and with the assistance of the company's external auditors.

Internal control in 2020

During 2020, the work around risk assessment and monitoring, including internal control, has continued to be highly prioritized. The internal control work has particularly focused on the control environment and activities related to occupancy as well as external reporting, mainly with regard to IFRS 16.

Danderyd, 11 March 2021
Attendo AB (publ)

Board of Directors

AUDITOR'S REPORT ON THE CORPORATE GOVERNANCE REPORT

To the AGM of Attendo AB (publ), corporate identity number 559026-7885

It is the Board of Directors who is responsible for the Corporate Governance Report for the year 2020 on pages 35 –43 and that it has been prepared in accordance with the Annual Accounts Act.

We have read the Corporate Governance Report and based on that reading and our knowledge of the company and the group we believe that we have a sufficient basis for our opinions. This means that our statutory examination of the Corporate Governance Report is different and substantially less in scope than an audit conducted in accordance with international standards on Auditing and generally accepted auditing standards in Sweden.

In our opinion, the Corporate Governance Report has been prepared and its statutory content is consistent with the annual accounts and the consolidated accounts.

Stockholm 12 March 2021
PricewaterhouseCoopers AB

Patrik Adolfson
Authorised Public Accountant
Auditor in Charge