

The Board of Directors proposal for a long-term share savings program – Attendo+ 2019, including the acquisition and transfer of shares under the program and hedging activities - item 17

The Board of Directors (the "**Board**") proposes that the Annual General Meeting resolves to implement a long-term share savings program (Attendo+ 2019). The proposal is divided into four items:

Item A: Terms and conditions for the long-term share savings program (Attendo+ 2019).

Item B: Acquisition and transfer of the company's own shares as security for the delivery of shares under Attendo+ 2019 and hedging activities.

Item C: If Item B is not supported, the Board proposes that delivery of shares under Attendo+ 2019 shall be conducted through entering into a share swap agreement with a third party.

Item D: Other matters and grounds for the proposal, etc.

A. Share savings program - Attendo+ 2019

A.1 Introduction

The Board wishes to establish a long-term incentive program for certain key employees to increase and enhance its ability to recruit, retain, and motivate employees, and to encourage personal long-term ownership of Attendo shares. The Board therefore proposes that the Annual General Meeting (the "**AGM**") resolves to implement a long-term share savings program 2019 ("**Attendo+ 2019**"). The intention is also to use Attendo+ 2019 to unite the interests of the employees with the interests of shareholders.

A decision on participation or implementation of Attendo+ 2019 requires that the Board deems it possible to do so with reasonable administrative costs and financial efforts.

A.2 Terms and Conditions for Attendo+ 2019

Attendo+ 2019 is addressed to certain key employees of the Attendo Group. Participation in the program requires that the participant acquires and retains Attendo shares ("**Savings Shares**") during the whole Vesting period. Only Attendo shares that have been acquired by the participant under Attendo+ 2019 may be used as Savings Shares.

For each acquired Savings Share, the participant shall be entitled to, after the end of the Vesting period (as defined below) half of an ($\frac{1}{2}$) Attendo share (each whole such share, a "**Matching Share**") and subject to the fulfilment of certain performance requirements, allotment of additional five (5) Attendo shares ("**Performance Shares**"). Allotment of Matching Shares and Performance Shares to the participant shall be free of charge.

Acquisition of Savings Shares will be made after the launch 2019, through own investment, which will be followed up within the administration of Attendo+ 2019. Allotment of shares at the end of the program takes place at the corresponding date entailing that the period between the investment and allotment of shares is three years (the "**Vesting period**"). The launch will be effectuated in 2019 with share investment opportunity as soon as is practicable, with allotment of shares three years following the investment.

A.3 Participation in Attendo+ 2019

The Board will resolve on participation in Attendo+ 2019 as well as on the allocation of participants to a certain category. Attendo+ 2019 is addressed to the categories of participants as set out in the table below.

At the launch of Attendo+ 2019, the levels of investment amount shown below will form the basis of the calculation of the maximum number of Savings Shares per participant of each category based on the market value of the Company's shares at each investment. The starting point is that each participant in each category will participate with the same investment amount, or such lower amount as the participant has reported. In the event that the full amount has not been subscribed for within a certain category, the remaining amount could be offered to other participants within the category who has not received full allotment on reported amount or new participants within the category, however in any case within the limits as set out below as regards number of participants, the maximum investment amount, and the number of Savings Shares.

| Category (maximum number of participants) | Investment amount savings shares maximum (SEK) | Matching Shares maximum per Savings Share | Performance Shares maximum per Savings Share |
|--|---|---|--|
| 1. CEO (1) | SEK 1,000,000 per participant (SEK 1,000,000 for the category) however, not more than 20,000 Savings Shares for the category ¹ | 0,5x | 5x |
| 2. Other members of the Executive Management (5) | SEK 400,000 per participant (SEK 2,000,000 for the category) however, not more than 40,000 Savings Shares for the category ¹ | 0,5x | 5x |

A.4 Allotment of Matching Shares

Allotment of Matching Shares within Attendo+ 2019 will be made three years after the investment opportunity set out in section A.2 above, i.e. during 2022. Allotment might be postponed, either for all participants or for some participants. The time up until the date of allotment constitutes the Vesting period (the term of the program) for a participant. A participant's right to obtain allotment of Matching Shares is conditional upon the participant remaining as an employee of the Attendo Group during the whole Vesting period up until allotment as well as that the participant, during this period, has kept all Savings Shares.

A.5 Allotment of Performance Shares

Allotment of Performance Shares within Attendo+ 2019 will be made three years after the investment opportunity set out in section A.2 above, i.e. during 2022. Allotment might be postponed, either for all participants or for some participants. The time up until the date of allotment constitutes the Vesting

¹ Calculated based on Share price at SEK 50.

period (the term of the program) for a participant. A participant's right to obtain allotment of Performance Shares is conditional upon the participant remaining as an employee of the Attendo Group during the whole Vesting period up until allotment as well as that the participant, during this period, has kept all Savings Shares.

Allotment of Performance Shares is dependent on the outcome of the Attendo Group's accumulated profit (EBITA) for the period 2019-2021 in relation to a range determined by the Board regarding the development thereof. The outcome will be measured linearly and should the minimum level of the range not be reached, no Performance Shares will be allotted. EBITA (Earnings Before Interest, Taxes, and Amortisation) shall mean the following: Operating profit before amortisation of acquisition-related intangible assets. The range established by the Board will be presented to the shareholders after the Vesting period.

Following material acquisitions or divestments or other material changes of the Attendo Group that the Board deems would cause the conditions for allotment of Performance Shares not to be fair or that the number of allotted Performance Shares needs to be adjusted, the Board shall make adjustments to Attendo+ 2019. The number of allotted Performance Shares may also need to be adjusted due to share split, bonus issue, and other customary re-calculation events. The wording of and, if necessary, the adjustment of the EBITA target and decision on the number of Performance Shares shall be made by the Board. The Board shall establish an appropriate target level so that the performance requirement throughout the Vesting period is relevant and challenging.

The Board shall, before allotment of Performance Shares, assess whether the allotment is reasonable in relation to Attendo Group's financial performance, position and development, as well as in relation to other factors as set out in this proposal for a resolution.

A.6 Implementation and administration etc.

The Board, or a committee appointed by the Board, shall in accordance with the resolution of the Annual General Meeting:

- a) be responsible for the detailed wording, implementation, and execution of Attendo+ 2019;
- b) prepare all necessary documentation to the participants;
- c) resolve on the allotment of Performance Shares to participants and of any allotment to participants whose employment terminate during the Vesting period; and
- d) otherwise administer Attendo+ 2019 and/or hire an external administrator to handle Attendo+ 2019.

The Board may also resolve on the implementation of an alternative cash based incentive program, both for participants in countries where acquisition of Savings Shares or the allotment of Performance Shares are not suitable, as well as in other situations where it could be considered suitable. Such an alternative incentive program should, as far as practically possible, be designed so that it corresponds to the terms of Attendo+ 2019.

B. Acquisition and transfer of the company's own shares under Attendo+ 2019 and hedging activities

B.1 Number of shares

The Board proposes that the Annual General Meeting resolves to authorise the Board, for the period until the end of the next Annual General Meeting, to resolve on acquisition of a maximum of 430,000 Attendo shares through trading on Nasdaq Stockholm (the "**Stock Exchange**") to enable transfer of own shares under Attendo+ 2019 in accordance with the below.

The Board further proposes that the Annual General Meeting resolves that transfer of a maximum of 430,000 Attendo shares under Attendo+ 2019 may be carried out in accordance with conditions defined herein. The numbers of shares is calculated on the basis of maximum participation and

maximum fulfilment of performance requirements plus the current social security contributions, and correspond to approximately 0.27 percent of the total number of registered shares in the Company as at the date of this proposal. The maximum number of shares is calculated based on a stock price at the investments of SEK 50, at the lowest.

B.2 Other conditions of acquisition and transfer of Attendo shares

Attendo shares acquired on the Stock Exchange may only be acquired at a price within the spread registered on the Stock Exchange from time to time, meaning the spread between the highest bid price and the lowest ask price.

Attendo shares may be transferred to the participants in Attendo+ 2019 and, to the extent social security contributions are financed, be sold on the Stock Exchange. Share transfers to participants in Attendo+ 2019 should be free of charge and be carried out at the time and subject to the other conditions under which participants in Attendo+ 2019 have the right to be allotted shares.

Shares may only be transferred on the Stock Exchange at market price. It could be noted that this authorisation to transfer shares on the exchange will be proposed as a new annual resolution at each Annual General Meeting during the term of Attendo+ 2019.

The number of Attendo shares that might be transferred under Attendo+ 2019 may be subject to re-calculation due to a bonus issue, share split, and/or other customary re-calculation events in accordance with what is set out in this proposal for a resolution.

B.3 Grounds for the board's proposal and alternative hedging through share swap agreement etc.

Since the Board believes that the most cost efficient and flexible method to transfer Attendo shares under Attendo+ 2019 is obtained through acquisition and transfer of own shares, the Board proposes that transfers are secured as described above in this paragraph B.

However, the Board may instead secure the financial exposure that Attendo+ 2019 is expected to entail, through the Company entering into a share swap agreement with a third party, whereby the third party in its own name shall acquire and transfer shares covered by Attendo+ 2019. The relevant number of shares in this context shall correspond to the number of shares proposed above. A share swap agreement will be relevant in the event that it is more appropriate, for instance if acquisition of own shares cannot be made to the extent required to transfer shares under Attendo+ 2019.

The reason for the deviation from the shareholders' pre-emption rights to acquire the own shares is that the Company shall be able to secure the delivery of shares and finance social security contributions under Attendo+ 2019.

C. Share swap agreement with third party

The Board proposes that the Annual General Meeting, in the event that necessary majority is not obtained for item B above, resolves to secure the financial exposure that Attendo+ 2019 is expected to entail, through the Company entering into a share swap agreement with a third party, whereby the third party in its own name shall acquire and transfer shares in the Company. The relevant number of shares in this context shall correspond to the number of shares proposed for item B above.

D. Other matters

D.1 Majority requirements etc.

The Annual General Meeting's resolution regarding the establishment of Attendo+ 2019 in accordance with item A above is conditional upon that the Annual General Meeting either resolves in

accordance with the Board's proposal in item B above or in accordance with the Board's proposal in item C above.

The resolution in accordance with item A above requires a majority of more than half of the votes cast. In order for a resolution under item B to be valid, shareholders holding no less than nine tenths of both the votes cast and the shares represented at the meeting must vote in favour of the proposal. In order for a decision under item C to be valid, the decision shall require a majority of more than half of the votes cast.

D.2 Estimated costs, expenses, and economic impacts of Attendo+ 2019

Attendo+ 2019 will be reported in accordance with "IFRS 2 – Share-based Payment." According to IFRS 2, the allocation of shares shall be reported as a personnel cost during the Vesting period and will be reported directly against equity. Personnel costs in accordance with IFRS 2 will not affect the Attendo Group's cash flow. Social security contributions will be accounted for as cost in the income statement by regular provisions during the Vesting period in accordance with "UFR 7 IFRS 2 – Social security contributions for listed companies."

Under the assumption of an investment corresponding to the maximum investment amount for all categories, at a stock price of SEK 65 at the investment, 50 percent of the maximum number of Performance Shares being allotted, and an annual increase of the stock price by approximately 20 percent during the Vesting period, the total cost for Attendo+ 2019, including social costs, is estimated to approximately SEK 14 million before tax. If the performance requirements are fully met the corresponding cost is estimated to approximately SEK 25 million before tax. Furthermore, there are certain additional costs related to the administration of the program. These costs are estimated to be limited.

Attendo+ 2019 includes, at a stock price of SEK 65 at the time of investments and the assumption of maximum investments and maximum result, a total of 253,846 shares which may be allotted to the participants. This corresponds to approximately 0.16 percent of the total number of registered shares and votes in the Company at the date of this proposal.

The Board considers the positive effects expected to result from Attendo+ 2019 to outweigh the costs attributable to Attendo+ 2019.

D.3 Key ratio effects

If Attendo+ 2019 had been adopted in 2018, and if full allocation of Matching Shares and Performance Shares had been made in accordance with the above, the key ratio earnings per share for the financial year would have been decreased by approximately SEK 0.06 on a pro-forma basis.

D.4 Preparations of the matter

The principles of Attendo+ 2019 have been prepared by the Company's Board and Compensation Committee. The proposal has been prepared with the assistance of external advisors and following consultations with shareholders. Thereafter, the Board has decided to submit this proposal to the General Meeting. Besides the employees who prepared the matter according to instructions from the Compensation Committee, no employee that may be covered by the program has participated in the preparations of the terms and conditions.

D.5 Other share related incentive programs etc.

Attendo has currently four on-going share related incentive programs; one warrants program for senior executives and three share savings programs (Attendo+ 2016, Attendo+ 2017 & Attendo+ 2018). Furthermore, Attendo shall be able to pay remuneration in cash to Executives related to long-term acquisitions of shares and share-related instruments. Attendo shall therefore and during a period of three years be able to pay remuneration to Executives related to such acquisitions. The

remuneration shall not exceed 25 percent of the period's fixed remuneration. The other, previously adopted, incentive programs are expected to result in a dilution of approximately 0.55 percent of the total number of registered shares. The warrant program has, besides a lower cost for social security contributions for participants in Finland, no effect on the Group's profit. The costs of the share related incentive programs are expected to amount to SEK 37 million during the Vesting Period. More information on these incentive programs are to be found on Attendo's webpage: www.attendo.com.

D.6 Board statement

The Board wants to increase the possibilities to recruit, retain, and motivate employees as well as encourage personal long-term ownership in Attendo. Further, Attendo+ 2019 is expected to stimulate higher interest and higher motivation for the Company's operations, performance, and strategic targets. Attendo+ 2019 has been prepared to reward participants for increased shareholder value and for achieving Company goals and objectives. Allotment under Attendo+ 2019 requires participants to invest in Attendo shares at market price. By combining the employees' compensations with the Company profit and value development, the long-term value development of the Company is rewarded. For that reason, the Board considers that the implementation of Attendo+ 2019 will have a positive effect on Attendo Group's future development and will thus be beneficial for both employees as well as for the Company and the shareholders.

D.7 The Board's statement

The Board's statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act is appended.

Danderyd, March 2019
Attendo AB (publ)
The Board of Directors