

Remuneration report 2021 - Genovis AB

Introduktion

This report describes how the guidelines for executive remuneration of Genovis AB, adopted by the annual general meeting 2019, were implemented in 2021. The report also provides information on remuneration to the CEO. The report has been prepared in accordance with the Swedish Companies Act and the *Remuneration Rules issued by the Swedish Corporate Governance Board*.

Remuneration of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 7 on page 55 in the annual report 2021.

Key developments 2021

The CEO summarizes the company's overall performance in his statement on page 8 in the annual report 2021.

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

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines 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 are found on pages 33-34 in the annual report 2021. During 2021, the company has complied with the applicable remuneration guidelines adopted by the general meeting 2019. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. No compensation has been claimed back.

Table 1 – Total CEO remuneration in 2020 (kSEK)

Name of director	Fixed remuneration Base salary*	Other benefits**	Pension expense***	Total remuneration	Proportion of fixed and variable remuneration
Fredrik Olsson (CEO)	1,456	55	449	1,960	100/0

* Including holiday pay of kSEK 13

** Car benefit

*** Pension expense, which in its entirety relates to Base salary and is premium defined, has been counted entirely as fixed remuneration.

Share-based remuneration

There are no outstanding share-related and share price-related incentive programs and no variable remuneration has been paid.

Table 2 – Change of remuneration and company performance over the last five reported financial years (kSEK)

	2021	2021 vs 2020	2020 vs 2019	2019 vs 2018	2018 vs 2017	2017 vs 2016
CEO remuneration	1,456	-81 (-5.3%)	-23* (-1.5%)	508* (44.3%)	72 (6.7%)	41 (4.0%)
Group operating profit	24,543	-21 403 (-681.6%)	-6 927 (-68.8%)	11 027 (1149%)	6 875 (-87.7%)	6 935 (-47.0%)

Average remuneration on a full time equivalent basis of employees of the parent company	2021	2021 vs 2020	2020 vs 2019	2019 vs 2018	2018 vs 2017	2017 vs 2016
	574	62,9 (10.9%)	-9,7 (-1.7%)	20,9 (3.7%)	64,4 (12.9%)	-49,3 (-9.0%)

* A bonus of SEK 120,000 was paid in 2019