

# Corporate governance

CellaVision is a Swedish public limited liability company with its registered office in Lund. Apart from the parent company, the Group consists of five wholly-owned subsidiaries in Sweden, the USA, Canada, Japan and France, as well as offices for local market support in the USA, Canada, Brazil, China, Japan, South Korea, Australia, Sweden, United Arab Emirates, France, Germany, the United Kingdom, Mexico, India, Thailand, Spain, Italy and Russia. The company's share is listed on NASDAQ Stockholm. CellaVision applies the Swedish Code of Corporate Governance (the Code) since its shares were admitted to trading in May 2010 and reports no deviations from the Code for 2020.

The term corporate governance normally refers to the rules and structure built up to govern and direct a limited liability company in an effective and controlled manner. Governance and control of CellaVision is divided between the shareholders at the Annual General Meeting, the Board of Directors and the President/CEO, and is regulated in legislation (including the Companies Act), the Articles of Association, the Nasdaq Stockholm rule book for issuers and the Swedish Code of Corporate Governance. The code is available at [www.bolagsstyrning.se](http://www.bolagsstyrning.se).

In addition to legal control and governance principles, CellaVision is also influenced by several internal policy documents, including instructions and rules of procedure for the President/CEO and Board of Directors, as well as internal policies and guidelines.

## Shareholders

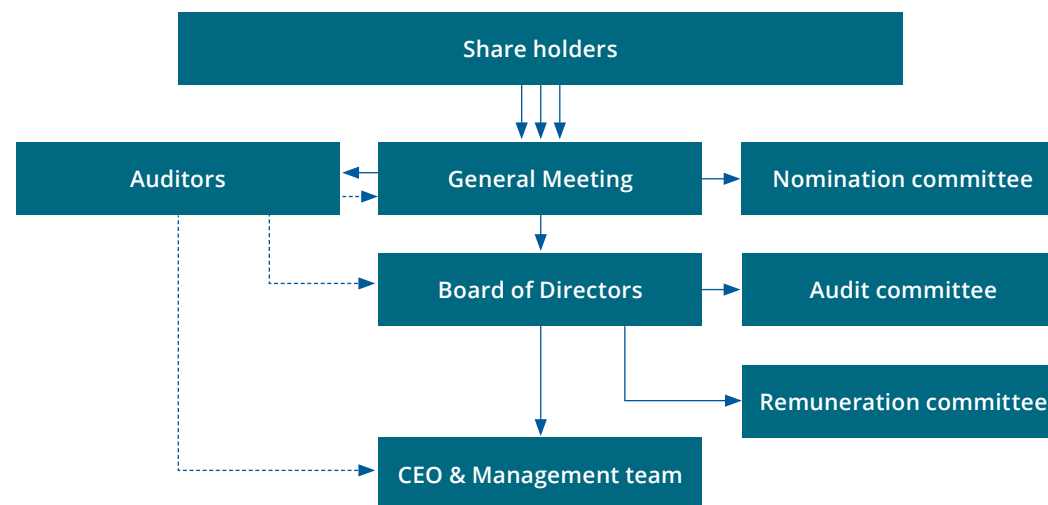
The share capital on December 31, 2020 was SEK 3,577,732, distributed among 23,851,547 shares. Each share entitles the holder to one vote and each person entitled to vote at a general meeting of shareholders may vote for the full number of shares owned and represented by her or him without limit to the voting right. All shares confer an equal right to share in the company's assets and profits. CellaVision had 9,094 (9,286) shareholders on the closing date. Of these, three shareholders have direct and indirect holdings constituting at least ten percent of the votes and capital: William Demant Invest A/S, State Street Bank and Grenlunden CeVi AB. No shares are held by the company itself. For further information about the CellaVision

share and shareholders please refer to page 12 and CellaVision's website.

## Articles of Association

The Articles of Association of CellaVision stipulate that the company shall develop, market and sell products in sample preparation and systems for automated digital microscopy, specializing in software applications for the medical market. The registered office of the Board is in Lund and the company's financial year is a calendar year. In other respects the Articles of Association contains provisions concerning the number of shares, number of board members and auditor and the Annual General Meeting. The Articles of Association contain no separate provisions concerning the appointment or removal of Members of the Board or concerning amendments to the Articles of Association. The complete Articles of Association can be downloaded from [www.cellavision.se](http://www.cellavision.se).

Overall governance structure for CellaVision



## General Meeting of Shareholders

Shareholders exercise their influence over CellaVision at the General Meeting of Shareholders, which is the highest decision-making body in CellaVision. The General Meeting is called at least once a year and among other things passes resolutions on the treatment of the company's and Group's balance sheet and income statement including the appropriation of the company's profits, discharge from liability of the Board of Directors and President/CEO, election of the Board of Directors and auditor, fees to the Board of Directors and auditor and appointment of the Nomination Committee. Amendments to the Articles of Association require a resolution by the General Meeting of Shareholders. To participate in the General Meeting the shareholder must be entered under his or her own name in the register of shareholders at least five business days before the Meeting and notify the intention to attend to the company at the latest on the date specified in the notice to attend. At the General Meeting the shareholder must attend either in person or via a representative.

The Annual General Meeting is held in Lund during the first half of every year. In connection with the third quarterly report CellaVision's shareholders are informed of the time and place of the Annual General Meeting and of their right to bring a matter before the Meeting. A notice to attend the Annual General Meeting is published no earlier than six and no later than four weeks before the Meeting. An extraordinary general meeting may be held if the Board of Directors considers it necessary or if the company's auditors or shareholders holding at least ten percent of the shares so requests.

### Annual General Meeting 2020

CellaVision's Annual General Meeting was held on Wednesday, June 16, 2020 at CellaVision's address, Mobilvägen 12 in Lund. The Meeting was attended by 79 (44) shareholders, in person or through representatives. They represented 39 (55) percent of the total votes. The Board of Directors, Nomination Committee and auditor of the company were present at the Meeting. Essentially, the following resolutions were passed:

- The parent company and consolidated income statements and balance sheets were adopted. It was further resolved that dividends for the 2019 financial year, would not be distributed.
- Discharge from liability of the members of the Board of Directors and the President.
- Mikael Worning was elected as Board Member and Christer Fåhraeus, Åsa Hedin, Anna Malm Bernsten, Sören Mellstig, Niklas Prager, Jürgen Riedl and Stefan Wolf were re-elected as board members. Sören Mellstig was re-elected as Chair of the Board. Re-election of Deloitte AB as auditor.
- Fee to the Board of Directors, presented in the table on page 43 and in Note B6 of the annual report.
- Guidelines for remuneration to senior management
- Principles for the Nomination Committee.

The minutes of the Annual General Meeting were presented on the website within a week of the Meeting. Material from the Meeting, such as the notice to attend, the minutes and information on the Nomination Committee is available on CellaVision's website. The full resolutions of the Meeting as above are available from the Company at the address Mobilvägen 12 in Lund and will be sent to any shareholder who so requests.

### Nomination Committee

The main task of the Nomination Committee is to propose to the Annual General Meeting the composition of the Board of Directors, which is then decided by the Annual General Meet-

ing. The work of the Nomination Committee starts by studying the evaluation of the work of the Board of Directors commissioned by the Board of Directors. The work of the Nomination Committee is characterized by transparency and discussion to achieve a well-balanced Board. The Nomination Committee then nominates members to the Board for the next term of office and submits proposals for remuneration to the Board of Directors and auditors and, where applicable, also for election of auditor.

### Nomination Committee for the Annual General Meeting in 2021

In accordance with a resolution of the 2020 Annual General Meeting, CellaVision's Nomination Committee ahead of the 2021 Annual General Meeting shall consist of one representative of each of the four largest shareholders in terms of voting rights at the end of July 2020. The Chair of the Board convenes the first meeting of the Nomination Committee and is co-opted to the meetings of the Nomination Committee. The composition of the Nomination Committee was announced on October 23 in connection with the interim report for January-September 2020. The members of the Nomination Committee and the shareholders who appointed them is presented in the table below. The chair of the Nomination Committee ahead of the 2021 Annual General Meeting is Christer Fåhraeus.

In 2020 the Nomination Committee held three meetings as well as a number of email and telephone contacts. The Nomination Committee proposals are presented, in addition to the press release, in the notice to attend the 2021 Annual General Meeting and are also available on the company's website together with an explanatory statement concerning the proposed Board of Directors.

The Nomination Committee has applied Rule 4.1 in the Swedish Code of Corporate Governance as a policy, which sets the principles for diversity on the Board. All nominations of board members are based on merit, the main purpose being to maintain and improve the board's overall efficiency. It is CellaVision's goal to have a fair, equal and balanced representation of different genders and other diversifying factors on the board as a collective. Furthermore, the board members appointed by the general meeting as a group must present diversity and breadth in terms of opinions, qualifications and experience.

The assessment is that the board as a whole possesses the necessary knowledge and experience of the social and business conditions that prevail where the company's main operations are conducted, and that it exhibits sufficient diver-

sity and breadth in terms of characteristics and competence. The gender distribution of the board is still uneven. A balance between the interest in continuity and the interest in an even gender distribution leads the Nomination Committee to the conclusion that an equalization of the gender distribution in the Board must take place over time.

Name/Representing	Voting share (31/12 2020)
Sören Mellstig, in cap of Board Chair co-opted.	
Nicklas Hansen, William Demant Invest A/S	15.8 %
Joel Eklund, Grenlunden CEVI AB	10.0 %
Christer Fåhraeus, Christer Fåhraeusand comp.	9.7 %
Daniel Klint, SEB Investment Management	5.3 %
<b>Total</b>	<b>40.8 %</b>

### Board of Directors

The Board of Directors and ultimately the President/CEO administers the affairs of the company on behalf of the shareholders. The Board of Directors appoints the President/CEO, who is responsible for the day-to-day management of the company. The division of duties and responsibilities between the Board of Directors and the President/CEO is clarified in the Board's Rules of Procedure and the Instructions to the President/CEO.

The Board of Directors is appointed by the shareholders at the Annual General Meeting with a term of office up to and including the next Annual General Meeting. The Board of Directors manages the company on behalf of the owners by establishing goals and strategy, evaluating the operative management and ensuring that there is an effective system for follow-up and control of the established goals. It is also the responsibility of the Board to ensure that the company's information provision is correct, relevant and reliable.

The Board of Directors forms a quorum when more than half of its members are present. Under CellaVision's Articles of Association the Board of Directors must consist of a minimum of three and a maximum of nine members with a maximum of two alternates. The Board holds an inaugural meeting directly after the Annual General Meeting.

### Chair of the Board

CellaVision's Board of Directors has been chaired since 2016 by Sören Mellstig. The Chair of the Board is appointed by the Annual General Meeting. The Chair of the Board organizes and leads the work of the Board, ensures that the Board regularly develops its knowledge of the company, communicates share-

holders' views to the Board and is a support to the President/CEO. The Chair of the Board and the President/CEO prepare proposed agendas for the Board meetings. It is the responsibility of the Chair of the Board to verify that the Board's decisions are effectively implemented and that the work of the Board is evaluated annually and that the Nomination Committee is informed of the results of this evaluation.

### The Board's Rules of Procedure

The Board of Directors adopts rules of procedure for its work annually. The current rules of procedure were adopted on July 16, 2020. In addition to that, the Rules of Procedure are revised as necessary. The Rules of Procedure include a description of the responsibilities and duties of the Board, the duties of the Chair of the Board, audit issues and specify the reports and financial information that the Board must receive before each ordinary Board meeting.

### Evaluation of the work of the Board

Under the leadership of the Chair, the Board conducts an annual evaluation of its work. The evaluation refers to forms of work and work climate, emphasis of the Board's work and access to and need for special competence in the Board. The evaluation is used as an aid for developing the work of the Board. In accordance with the Swedish Code of Corporate Governance, relevant parts of the results are made available to the Nomination Committee.

### Composition of the Board of Directors in 2020

In 2020 the Board of Directors consisted of ten members, of which two were employee representatives, with no alternates. At the 2020 Annual General Meeting Mikael Worning was elected as Board Member and Christer Fåhraeus, Åsa Hedin, Anna Malm Bernsten, Sören Mellstig, Niklas Prager, Jürgen Riedl and Stefan Wolf were re-elected as Board Members. Sören Mellstig was re-elected as Chair of the Board. In 2020, the Board was expanded with two Board Members appointed by the unions, Gunnar B Hansen and Markus Jonasson Kristoffersson.

The members of the Board have great experience and competence in medicine and technology as well as business and international operations. The composition of the Board complies with the requirements of the Code regarding independent members. The information that is to be provided under point 10.2 of the Code concerning members of the Board can be found on page 47.

### Work of the Board in 2020

In 2020 CellaVision's Board of Directors held a total of 12 minuted meetings, 11 of which by telephone. Four of the meetings were held in connection with the approval of the year-end bulletin and the interim reports. On occasions when any member has been prevented from attending the Chair of the Board has obtained views concerning the decision in advance. Important questions during the year included recruitment of

a new President and CEO, strategy, market assessments and significant risks.

The company's President/CEO and CFO participate regularly in the Board meetings. Other senior executives participate in the Board meetings as necessary. The company's auditor participated in the February Board meeting when the year-end bulletin was approved and in the October Board meeting.

### Audit Committee

Risks concerning CellaVision's financial reporting are monitored and evaluated by the Board's Audit Committee, whose main task is to support the Board in quality assurance of the financial reporting. The Audit Committee has no decision-making authority, it prepares and reports matters to the Board as a whole.

The Audit Committee consists of three members who are all independent in relation to the company and its management as well as being independent in relation to the company's major shareholders: Sören Mellstig, Anna Malm Bernsten and Niklas Prager, where Niklas Prager chairs the Committee. During the year the Committee met twice. Questions dealt with are mainly internal control in the subsidiaries, risks, audit planning and governance and follow-up of operations. The company's auditor and CFO participate regularly at the Audit Committee meetings.

### Remuneration Committee

The Board of Directors also has a Remuneration Committee, whose main task is to propose principles for remuneration and other conditions of employment for the President/CEO and other senior management in the Group. Ahead of each Annual General Meeting the Committee submits its proposals, in accordance with Chapter 8, Section 51 of the Swedish Companies Act.

In 2020 the Remuneration Committee consisted of members of the Board Sören Mellstig, Christer Fåhraeus and Åsa Hedin, who are all independent of the company and the company management. Sören Mellstig chairs the Committee. During the year the Committee held three minuted meetings, and conducted several telephone and email contacts. In addition to guidelines and principles of remuneration to the President/CEO and other senior management during the year the Committee discussed the company's incentive program for the President/CEO, management and other staff.

### Attendance and remuneration of the Board 2020

Name	Independent of the company	Independent of major shareholder	Audit Committee	Remuneration Committee	Board fees, SEK t	Attendance at Board meetings
Sören Mellstig	Yes	Yes	Member	Chairman	560	11/12
Christer Fåhraeus	Yes	No		Member	245	11/12
Mikael Worning*	Yes	Yes			131	5/5
Anna Malm Bernsten	Yes	Yes	Member		245	11/12
Niklas Prager	Yes	Yes	Chairman		265	11/12
Åsa Hedin	Yes	Yes		Member	245	10/12
Jürgen Riedl	Yes	Yes			225	11/12
Stefan Wolf	Yes	Yes			225	10/12
Gunnar Hansen**	Yes	Yes			-	4/5
Markus Jonasson Kristoffersson**	Yes	Yes			-	3/5
<b>Totalt</b>					<b>2,141</b>	

\*Mikael Worning was elected Board member at the Annual General Meeting on June 16, 2020. \*\* Non-paid employee representative, elected in 2020. A more detailed presentation of the Board members can be found on page 47 and on the company's website [www.cellavision.se](http://www.cellavision.se)

### President/CEO and Executive Group Management

The President/CEO is appointed by and receives instructions from the Board of Directors. CellaVision's President and Chief Executive Officer until November 28, 2020, Zlatko Rihter and for the time thereafter Magnus Blixt as Acting President and CEO; was responsible for the day-to-day management of the company as well as strategic and operative issues, in accordance with the Board's guidelines and directions. The current Instruction to the President/CEO was adopted by the Board on June 16, 2020. The President/CEO prepares information and decision-making data for the Board meetings and is presenter at the meetings. The Board of Directors continuously evaluates the work of the President/CEO through monitoring against goals set. Once a year a formal evaluation is made, which is discussed with the President/CEO.

#### Composition of the management in 2020

The President/CEO has appointed a management team to be responsible for various parts of CellaVision's business. At the end of the year, the Executive Group Management consisted of seven people besides the President/CEO:

- Chief Financial Officer (CFO)
- VP Business Development
- VP Human Resources & Corporate Communications
- VP Global Sales
- VP Global Marketing
- VP Devices & Software
- VP Reagents

Apart from VP Reagents, all the members of the Executive Group Management are at the company's head office in Lund, Sweden. The Executive Group Management holds minuted meetings at which operative issues are discussed. The Executive Group Management draws up a business plan annually, which is adopted by the Board. A more detailed presentation of the President/CEO and the management team can be found on page 48. The information on the President/CEO stipulated in item 10.2 of the Code can also be found there.

#### Auditor

The administration of the Board of Directors and the President/CEO and financial reporting is examined by the external auditor elected by the Annual General Meeting. The auditor is proposed by the Nomination Committee and elected by the Meeting for one year. At the 2020 Annual General Meeting Deloitte was re-elected as auditor up to and including the 2021 Annual General Meeting.



The auditor in charge is authorized public accountant Jeanette Roosberg. The task of the auditor is to audit CellaVision's annual accounts, accounting records and the administration by the Board of Directors and President/CEO on behalf of the shareholders. Besides the annual audit, the auditor reviews at least one interim report per year. Remuneration to the auditor is payable in accordance with the approved invoice. For amounts please see Note B7.

#### Remuneration

Salaries, remuneration and other benefits to the Board of Directors, President/CEO and other senior management are reported in Note B6 in the annual report. Remuneration to the Board of Directors can also be followed in the table on page 43.

#### Guidelines for remuneration to senior management in 2020

The Annual General Meeting 2020 resolved to approve the Board's proposal with guidelines for remuneration to senior executives in CellaVision AB as follows: "The company is to

offer commercially based total remuneration that enables the recruitment and retention of senior management. The remuneration to company management is to consist of fixed salary, benefits in kind, variable remuneration and pension. Fixed salary plus variable salary together constitute the individual's target salary.

The fixed salary is to take account of the individual's areas of responsibility and experience and be reviewed annually. The distribution between the fixed salary and variable remuneration must be in proportion to the responsibility and authority of the person holding the position. The variable remuneration must always be subject to predetermined limits and be linked to predetermined and measurable performance criteria. The variable remuneration to the President/CEO must be based on individual targets established by the Board. These targets shall be linked to the company's overall targets including earnings, sales and/or cash flow. For other senior management variable

remuneration is to be based on equivalent targets and targets within their own area of responsibility.

Pension conditions must be commercial in relation to market conditions applicable to others holding equivalent positions and must be based on defined contribution plan solutions. The retirement age is to be 65 years. Severance pay for a member of the management can be payable in an amount equivalent to a maximum of 12 months' salary. The total of the fixed salary during the period of notice and severance pay may not exceed an amount equivalent to two years' fixed salary for the member of management. No separate board fee is payable to a member of management holding a position as member or alternate in a group company board of directors.

The Board of Directors may deviate from these guidelines if there are special grounds for this in an individual case.

#### ***Long-term incentive program for senior management***

CellaVision currently has three long-term programs from the years 2018, 2019 and 2020.

The company's program from 2018, which was reported in the annual report for 2018, and which ended on December 31, 2020, did not materialize, which is why no costs were paid for this program.

Furthermore, the company has a previously ongoing program from 2019 which is reported in the annual report for 2019. The program ends on December 31, 2021 and any payment will be made in 2022. At maximum outcome, the company's costs for the program are estimated at SEK 1.8 million (excluding social security contributions) based on that seven senior executives are included in the program, which was the number of senior executives at the beginning of the program.

In line with the AGM's decision on remuneration guidelines from June 16, 2020, the Board decided on an incentive program for company management during 2020/2022. In the event of a maximum outcome, the company's costs for the incentive program, which runs from January 1, 2020 to December 31, 2022, would amount to SEK 3.6 million (excluding social costs), based on an unchanged salary level and that ten senior executives participate in the incentive program, which was the number of senior executives at the time of the decision. However, the company has not reserved any cost for the program as the threshold values for the program to materialize have not been reached.

#### ***Principles for long-term incentive program for senior management***

According to the AGM resolution from 2020 regarding the principles for a long-term incentive program for senior management, the outcome of the program depends on how the annual average growth of the company's earnings per share develops. Maximum remuneration is paid if the annual average growth of the company's earnings per share over a period of three years starting on January 1, year one and ending on December 31, year three amounts to at least 15% annually.

The costs for any future incentive program are calculated according to the same principles as the incentive program which runs from January 1, 2020 to December 31, 2022. To take part in the outcome of an incentive program, the senior executive must be employed by the company as of December 31, year three. Any payment will be made in the fourth year (for example, if the incentive program runs from January 1, 2020 to December 31, 2022, then any payment will be made in 2023).

The decision means that the company, given that the profitability and sales targets set by the Board at the beginning of the year have been achieved, allocates 30 percent of yearly salary for the CEO, 2 monthly salary for VP Global Sales and 3 monthly salaries for other senior executives participating in the incentive program during the period.

#### ***Staff incentive program***

The Board approved an incentive program for staff in 2019 that ran from January 1, 2020 to December 31, 2020. Eligible staff were those who were not senior management, or covered by other incentive programs and who consequently were not eligible for the incentive program for senior management resolved by the 2020 Annual General Meeting.

The decision meant that the employee will receive 0.5 of a monthly salary in the case of maximum outcome. The size of the share depended on the company's performance and sales in 2020. To participate in the incentive program the employee had to have been employed for at least six months in 2020 and be employed on December 31, 2020. For the 2020 program, the threshold values in the established profitability and sales targets were not reached, hence no bonus payment is made. Thus, the bonus program has not entailed any costs for the year.

#### **Proposed guidelines for remuneration to senior management in 2021**

The Board of Directors proposes the following guidelines for remuneration to senior management in 2021, as in last year's proposal: "The company is to offer commercially based total remuneration that enables the recruitment and retention of senior management. The remuneration to company management is to consist of fixed salary, benefits in kind, variable remuneration and pension. Fixed salary plus variable salary together constitute the individual's target salary.

The fixed salary is to take account of the individual's areas of responsibility and experience and be reviewed annually. The distribution between the fixed salary and variable remuneration must be in proportion to the responsibility and authority of the person holding the position. The variable remuneration must always be subject to predetermined limits and be linked to predetermined and measurable performance criteria. The variable remuneration to the President/CEO must be based on individual targets established by the Board. These targets shall be linked to the company's overall targets including earnings, sales and/or cash flow. For other senior management variable remuneration is to be based on equivalent targets and targets within their own area of responsibility.

Pension conditions must be commercial in relation to market conditions applicable to others holding equivalent positions and must be based on defined contribution plan solutions. The retirement age is to be 65 years.

Severance pay for a member of the management can be payable in an amount equivalent to a maximum of 12 months' salary. The total of the fixed salary during the period of notice and severance pay may not exceed an amount equivalent to two years' fixed salary for the member of management. No separate board fee is payable to a member of management holding a position as member or alternate in a group company board of directors.

The Board of Directors may deviate from these guidelines if there are special grounds for this in an individual case.

#### **The Board's report on internal controls and risk management referring to financial reporting**

This report on internal control referring to financial reporting is submitted by the Board of CellaVision and has been drawn up in accordance with the Swedish Code of Corporate Governance.

**Background**

Under the Companies Act and the Swedish Code of Corporate Governance the Board is responsible for internal control.

**Control environment**

The basis of internal control is the overall control environment. A good control environment builds on an organization with clear decision lines where responsibility and authority is clearly defined. In CellaVision there are policies, guidelines and process descriptions for the different parts of the business flow from transaction management to bookkeeping and preparing external reports.

In the company's financial and accounting manual, Administrative Guidelines, which is updated annually, these process descriptions are presented in all essentials.

**Risk assessment**

The Board and Audit Committee are responsible for identifying and managing all material financial risks and risks of misstatements in the external reporting. The Audit Committee evaluates the risk management requirements annually and draws up written principles both for overall risk management and for specific areas, such as currency risk, interest rate risk, credit risk and investment of surplus liquidity. These principles are then adopted by the Board.

**Control activities**

The main purpose of control activities is to prevent and discover errors as soon as possible in order to rectify any deficiencies. Procedures and activities have been designed to discover and deal with the most material risks related to financial reporting. Group companies are followed up by the CEO and CFO through regular reports and personal meetings with the management of the respective subsidiary. The Board receives monthly reports in which the CEO and CFO give an account of the past period regarding the Group's and each respective business area's results and financial position. The work on monthly closings and annual accounts is well-defined and reporting is in accordance with standardized reporting templates including comments regarding all material income and balance sheet items. There are CFOs and controllers with functional responsibility for accounting, reporting and analysis at both parent company and subsidiaries. In this way the company's financial reports are checked several times, which reduces the risk of error.

At present neither the size of the company nor its risk exposure warrant a separate internal audit function. The Board assesses that with the procedures in place for follow-up and control there is currently no necessity for this.

**Information and communication**

CellaVision's procedures and systems for provision of information are aimed at supplying the market with relevant, reliable, correct and current information about the company's development and financial position. The Board has adopted an information policy that specifies what is to be communicated, by whom and in what way the information is to be published, to ensure that external information is correct and complete. Financial information is published regularly in the form of interim reports, annual report and press releases on price-sensitive news. The material is published in Swedish and English on the company's website.

**Follow-up**

Compliance and effectiveness of internal controls are followed up regularly. The company's financial situation and strategy regarding its financial position is dealt with at each Board meeting, when the Board receives detailed monthly reports regarding the financial position and development of operations. Each interim report is analyzed by the Audit Committee, discussed with the CFO and then approved by the Board before publication.

**Activities in 2020**

CellaVision works constantly to minimize risks by removing superfluous manual steps from the company's processes. During 2020, the finance departments in the parent company and in RAL Diagnostics were expanded with a new controller, respectively, as part of refining the integration of RAL Diagnostics in the company's financial and economic processes to deliver a joint result for the Group.



# Board of Directors & Auditors

## SÖREN MELLSTIG

Elected and Chairman of the Board since 2016  
Year of birth: 1951  
Other directorships: Humana AB (publ), Impilo Holding AB, Remeo AB and ordinary member in Julins stiftelse. Former senior positions at AkzoNobel, CFO and vice president at Incentive, CFO, business area manager and CEO of Gambro 2000-2006.  
Education: MBA.  
Shares: 42 944



## CHRISTER FÄHRAEUS

Founder and Member of the Board since 1994  
Year of birth: 1965  
Other directorships: President/CEO of EQL Pharma AB. Chairman Respiratorius AB, Umansense AB, Bionamic AB. Ordinary member in Flatfrog Laboratories AB, Reccan AB, EQL Pharma AB, Scandidos AB, Serstech AB and Gaspox AB. Founder of Anoto Group AB, AB, Agellis Group AB, EQL Pharma AB and Flatfrog Laboratories AB among other things. Education: B Sc Medicine, M Sc. Bioengineering, B Sc Mathematics, PhD Neurop-hysiology, PhD engineering (hc)  
Shares: 2,316,000 (inc.comp).



## GUNNAR HANSEN

Board member appointed by the unions 2020  
Year of birth: 1979  
Employed in 2005. Current position, Manager of Product Care.  
Education: MSc Engineering Physics  
Shares: -



## ANNA MALM BERNSTEN

Member of the Board since 2010  
Year of birth: 1961  
Other directorships: Consulting activities in business development and management in own company; Bernsten Konsult AB. Formerly President and CEO of Carmeda AB and senior positions in Pharmacia & Upjohn and GE Healthcare Life Sciences among other things. Member of the Board Påenggruppen AB.  
Education: M Sc. Chemical.  
Shares: -



## NIKLAS PRAGER

Member of the Board since 2014  
Year of birth: 1970  
Other directorships: Chairman of the Board in Qbtech AB, and member of the Board Adero AB. Former positions include CEO/ President Medivir AB, Envirotainer AB, Qbtech AB och Pfizer AB.  
Education: MBA  
Shares: 8,720



## MARKUS JONASSON KRISTOFFERSSON

Board member appointed by the unions 2020  
Year of birth: 1980  
Employed in 2006. Current position, mechanical engineering in the department of Product care.  
Education: MSc Mechanical Engineering  
Shares: -



## STEFAN WOLF

Member of the since Board 2018  
Year of birth: 1964  
Other directorships: Division President of Clinical Diagnostic Division at Thermo Fisher Scientific. Former experience include CEO for Hemostasis, Hematology and Speciality Diagnostics at Siemens Healthineers.  
Education: Biological Laboratory Science  
Shares: -



## JURGEN RIEDL

Member of the Board since 2018  
Year of birth: 1977  
Other directorships: Jürgen has a strong background in clinical laboratory work and is an internationally recognized expert in hematology. Jürgen has experience from several senior positions at Albert Schweitzer Hospital in Dordrecht, Beatrix Hospital in Gorinchem and Ikazia Hospital in Rotterdam in clinical chemistry and hematology. He is also involved in several start-up companies in laboratory diagnostics and medicine (Labonovum, Vitestro).  
Education: Post-doc & PhD  
Shares: -



## AUDITOR

The Annual General Meeting elects an auditor in CellaVision for one year's term of office. At the 2020 Annual General Meeting, Deloitte was re-elected as auditor until the 2021 Annual General Meeting.

### Jeanette Roosberg

Authorized public accountant  
Auditor in CellaVision since 2020

## AUDIT COMMITTEE

In 2011, the Board established an audit committee. From 2018, the audit committee consists of the board members

**Niklas Prager** (Chairman)  
**Sören Mellstig**  
**Anna Malm Bernsten**

## REMUNERATION COMMITTEE

In 2011, the Board established a remuneration committee which currently consists of the Board members

**Sören Mellstig** (Chairman)  
**Åsa Hedin**  
**Christer Fähræus**

## MIKAEL WORNING

Member of the Board since 2020  
Year of birth: 1962  
Other directorships: Many years of experience from company management positions in global sales of medical technology products, primarily in diagnostics and hearing aids (incl. Implants). In 2020, Mikael Worning was Regional CEO of Demant's operations in North and South America.  
Education: Cand. Polit., Economics  
Shares: 2,360



## ÅSA HEDIN

Member of the Board since 2015  
Year of birth: 1962  
Other directorships: Chairman of the Board Artificial Solutions AB and member of the board Nolato AB, Industrifonden AB, Crad AB, Tobii AB and Biotage AB. Former senior positions at Elekta AB, Siemens Healthcare and Gambro.  
Education: MSc Biophysics  
Shares: -



# Management



## SIMON ØSTERGAARD

President and CEO.  
Employed in 2021  
Year of birth: 1971  
Previous experience: More than 20 years of experience from the medical technology industry in various senior positions at Agilent Technologies and Radiometer (Danaher Corp.) in commercial and research and development positions. He most recently held the position as Vice President and Subsidiary Manager of the Division of Pathology at Agilent Technologies, Denmark.  
Education: Master of Science in Chemistry, PhD Biotechnology and MBA  
Shares: -



## MAGNUS BLIXT

CFO.  
Employed in 2013  
Year of birth: 1966  
Previous experience: Extensive experience of developing small and medium sized companies focusing on business performance and process improvements, within the SKF Group and Rotaform AB among others. He most recently held the position as Business Demand Manager at SKF AB.  
Education: M. Sc. Finance  
Shares: 8,000



## JEPPE BRANDSTRUP

VP Business Development  
Employed in 2016  
Year of birth: 1984  
Previous experience: Many years of experience in business development and acquisitions in the life sciences industry. He most recently held the position as Senior Acquisition Manager at Novozymes in Copenhagen.  
Education: M. Sc. Finance  
Shares: 2,500



## ADAM MORELL

VP Innovation & Engineering.  
Employed: 2001-2003, 2006  
Year of birth: 1976  
Previous experience: Many years of experience as R&D Manager at CellaVision. Extensive expertise in the field of digital imaging and has been a co-inventor on several patents.  
Education: Lic. of Engineering Mathematics, M.Sc. Engineering Physics  
Shares: -



## MARIA MORIN

VP HR & Corporate Communications  
Employed in 2009  
Year of birth: 1974  
Other directorships: Member of the Board ProstaLund AB and Monivent AB  
Previous experience: Extensive experience from various positions and companies within the field of human resources, most recent position was at Gambro.  
Education: B.Sc. Economics and Business Administration and B.Sc. Human Resources.  
Shares: -



## YVE VAN THORENBURG

Acting VP Global Sales.  
Employed in 2015  
Year of birth: 1958  
Previous experience: Many years of experience from the medical technology industry in various management positions in sales and marketing and most recently came from the role of subsidiary manager at Origio China. Yve holds the position of Director APAC in Global Sales at CellaVision.  
Education: M.Sc. Sports Science & Biology.  
Shares: -



## JULIEN VEYSSY

Managing Director RAL Diagnostics  
Employed in 2019 (2018 RAL Diagnostics)  
Year of birth: 1983  
Previous experience: More than 13 years of experience in the IVD-industry and specifically in the hematology market. Most recent position Marketing manager at Sysmex, EMEA.  
Shares: -



## PETER WILSON

VP Global Marketing.  
Employed in 2000  
Year of birth: 1967  
Previous experience: Many years experience of global launching of new technologies and new products. Former positions include Foss, among others. Peter Wilson was head of CellaVisions subsidiary in North America in the years 2012- 2014.  
Education: M. Sc. Chemistry  
Shares: 3,000