

Second-Party Opinion

Getinge Social Financing Framework



Evaluation Summary

Sustainalytics is of the opinion that the Getinge Social Financing Framework is credible and impactful and aligns with the four core components of the Social Bond Principles 2020 and the Social Loan Principles 2021. This assessment is based on the following:



USE OF PROCEEDS The eligible category for the use of proceeds, Access to Essential Healthcare Services, is aligned with those recognized by the Social Bond Principles and Social Loan Principles that seek to achieve positive socio-economic outcomes for target populations. Sustainalytics considers that activities in the eligible category will lead to positive social impacts and advance the UN Sustainable Development Goals, specifically, SDG 3.



PROJECT EVALUATION / SELECTION Getinge has established a Social Financing Committee comprised of the CFO, Head of Sustainability and CFO Product Area Cardiopulmonary to oversee project evaluation and selection. The Social Financing Committee is responsible for evaluating and ensuring alignment of eligible projects with the use of proceeds criteria, replacing investments that no longer meet the eligibility criteria and approving the Social Financing Investor Report. Sustainalytics considers the project selection process in line with market practice.



MANAGEMENT OF PROCEEDS An amount equal to the net proceeds will be credited to a segregated account for financing eligible projects which will be allocated within 36 months with the majority allocated within 12 months. Pending allocation, the funds will be placed in liquidity reserves. Getinge's Group Treasury Team is responsible for tracking and allocation. This is in line with market practice.



REPORTING Getinge intends to report on allocation of proceeds on its website on an annual basis until full allocation in its Social Financing Investor Report. In addition, Getinge is committed to reporting on relevant impact metrics. Sustainalytics views Getinge's allocation and impact reporting as aligned with market practice.

Evaluation Date May 28, 2021

Issuer Location Gothenburg, Sweden

Report Sections

Introduction.....	2
Sustainalytics' Opinion	3
Appendices	8

For inquiries, contact the Sustainable Finance Solutions project team:

Jhankrut Shah (Toronto)
Project Manager
jhankrut.shah@sustainalytics.com
(+1) 647 264 6641

Amala Devi (Toronto)
Project Support

Enrico Tessadro (Amsterdam)
Client Relations
susfinance.emea@sustainalytics.com
(+44) 20 3880 0193

Introduction

Getinge (the “Company”) is a medical technology company providing products and solutions for healthcare and life sciences. It offers a broad portfolio of products and solutions for cardiac, pulmonary and vascular therapies, intensive care, surgical and hospital infrastructure as well as biomedical research, biopharmaceutical production and laboratory applications.¹ Founded in 1904, it is headquartered in Gothenburg, Sweden and has operations in 44 countries and over 10,000 employees worldwide.

Getinge has developed the Getinge Social Financing Framework (the “Framework”) under which it intends to issue social bonds and loans and use the proceeds to finance, in whole or in part, existing projects that enhance the production capacity of critical healthcare equipment in light of the COVID-19 pandemic. The Framework defines eligibility criteria in one area:

1. Access to Essential Healthcare Services

Getinge engaged Sustainalytics to review the Getinge Social Financing Framework, dated May 2021, and provide a Second-Party Opinion on the Framework’s social credentials and its alignment with the Social Bond Principles 2020 (SBP)² and Social Loan Principles 2021 (SLP)³. This Framework will be published in a separate document.⁴

Scope of work and limitations of Sustainalytics’ Second-Party Opinion

Sustainalytics’ Second-Party Opinion reflects Sustainalytics’ independent⁵ opinion on the alignment of the reviewed Framework with the current market standards and the extent to which the eligible project categories are credible and impactful.

As part of the Second-Party Opinion, Sustainalytics assessed the following:

- The Framework’s alignment with the Social Bond Principles 2020, as administered by ICMA, and the Social Loan Principles 2021, as administered by LMA, APLMA and LSTA;
- The credibility and anticipated positive impacts of the use of proceeds; and
- The alignment of the issuer’s sustainability strategy and performance and sustainability risk management in relation to the use of proceeds.

For the use of proceeds assessment, Sustainalytics relied on its internal taxonomy, version 1.8.1, which is informed by market practice and Sustainalytics expertise as an ESG research provider.

As part of this engagement, Sustainalytics held conversations with various members of Getinge’s management team to understand the sustainability impact of their business processes and planned use of proceeds, as well as management of proceeds and reporting aspects of the Framework. Getinge representatives have confirmed (1) they understand it is the sole responsibility of Getinge to ensure that the information provided is complete, accurate or up to date; (2) that they have provided Sustainalytics with all relevant information and (3) that any provided material information has been duly disclosed in a timely manner. Sustainalytics also reviewed relevant public documents and non-public information.

This document contains Sustainalytics’ opinion of the Framework and should be read in conjunction with that Framework.

Any update of the present Second-Party Opinion will be conducted according to the agreed engagement conditions between Sustainalytics and Getinge.

Sustainalytics’ Second-Party Opinion, while reflecting on the alignment of the Framework with market standards, is no guarantee of alignment nor warrants any alignment with future versions of relevant market

¹ Getinge website, “Product Groups from A-Z”, at: <https://www.getinge.com/int/products/>

² The Social Bond Principles are administered by the International Capital Market Association and are available at <https://www.icmagroup.org/green-social-and-sustainability-bonds/social-bond-principles-sbp/>

³ The Social Loan Principles are administered by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications & Trading Association and are available at <https://www.lsta.org/content/social-loan-principles-slp/>

⁴ The Getinge Social Financing Framework is available on Getinge’s website at: <https://www.getinge.com/int/about-us/investors/>

⁵ When operating multiple lines of business that serve a variety of client types, objective research is a cornerstone of Sustainalytics and ensuring analyst independence is paramount to producing objective, actionable research. Sustainalytics has therefore put in place a robust conflict management framework that specifically addresses the need for analyst independence, consistency of process, structural separation of commercial and research (and engagement) teams, data protection and systems separation. Last but not the least, analyst compensation is not directly tied to specific commercial outcomes. One of Sustainalytics’ hallmarks is integrity, another is transparency.

standards. Furthermore, Sustainalytics' Second-Party Opinion addresses the anticipated impacts of eligible projects expected to be financed with bond and loan proceeds but does not measure the actual impact. The measurement and reporting of the impact achieved through projects financed under the Framework is the responsibility of the Framework owner.

In addition, the Second-Party Opinion opines on the potential allocation of proceeds but does not guarantee the realised allocation of the bond and loan proceeds towards eligible activities.

No information provided by Sustainalytics under the present Second-Party Opinion shall be considered as being a statement, representation, warrant or argument, either in favour or against, the truthfulness, reliability or completeness of any facts or statements and related surrounding circumstances that Getinge has made available to Sustainalytics for the purpose of this SPO.

Sustainalytics' Opinion

Section 1: Sustainalytics' Opinion on the Getinge Social Financing Framework

Sustainalytics is of the opinion that the Getinge Social Financing Framework is credible and impactful and aligns with the four core components of the SBP and SLP. Sustainalytics highlights the following elements of Getinge's Social Bond Framework:

- Use of Proceeds:
 - The eligible category, Access to Essential Healthcare Services, is aligned with those recognized by the SBP and SLP.
 - Getinge intends to invest in social projects that facilitate the production of medical equipment used in life support systems such as advanced ventilation equipment, Extracorporeal Life Support ("ECLS") devices such as Extracorporeal Membrane Oxygenation ("ECMO") systems, advanced monitoring equipment in Intensive Care Units and DPTE-sterile transfer system⁶ (BetaBag®) for vaccine production.
 - The Issuer intends to ramp up its production capacity for life support systems in response to the surge in demand as a result of the COVID-19 pandemic, with a purpose to ensure that sufficient healthcare equipment is in place to enable essential medical care.
 - The Issuer also intends to invest in the production capacity of DPTE-BetaBag® which is used, among other applications, in the COVID-19 vaccine production process.
 - The Issuer intends to manufacture and sell this equipment as part of its normal operations to customers. The COVID-19 pandemic has resulted in an immediate need for specific healthcare equipment, which Getinge manufactures and has been a leading supplier of, and currently there is a global shortage of such equipment (please refer to Section 3 for more details). In this context, Sustainalytics considers the Issuer's initiative to ramp up production to mitigate market shortages to be socially impactful.
 - Sustainalytics considers the use of proceeds for the production of equipment and supplies in response to the pandemic to have positive social benefits.
- Project Evaluation and Selection:
 - Getinge has established a Social Financing Committee comprised of the CFO, Head of Sustainability and CFO Product Area Cardiopulmonary, which is responsible for evaluating the eligible projects and ensuring their alignment with the use of proceeds criteria, replacing investments that no longer meet the eligibility criteria and approving the Social Financing Investor Report.
 - Based on the clear definition of responsibility for project evaluation and selection, Sustainalytics considers this process to be in line with market practice.

⁶ DPTE or Double Porte pour Transfert Etanche (Double Door for Leak-tight Transfer) is a technology used in the pharmaceutical production industry to minimize contamination and maintain sterility during the transfer of sterile products. Further details about Getinge's DPTE-BetaBag® technology is available at <https://www.getinge.com/siteassets/products-a-z/dpte-alpha/ls3017-dpte-system-brochure-20190226-en.pdf?disclaimerAccepted=yes>

- Management of Proceeds:
 - Getinge's Group Treasury Team is responsible for tracking and allocation. An amount equal to the net proceeds will be credited to a segregated account for financing eligible projects. Pending allocation, the funds will be placed in liquidity reserves. The net proceeds will be allocated to eligible projects within 36 months, with the majority allocated within 12 months.
 - Sustainalytics considers the above process to be in line with market practice.
- Reporting:
 - Getinge has committed to providing a Social Financing Investor Report for allocation and impact reporting on an annual basis. The allocation reporting would include the amount of social financing instruments issued and outstanding, a description of the portfolio of approved eligible projects and the unallocated balance. The impact reporting will include, when applicable, Key Performance Indicators (KPIs) relating to outputs and impacts. Sustainalytics highlights that the Framework has specified potential quantitative metrics relevant to the eligible category.
 - Sustainalytics considers this process to be in line with market practice.

Alignment with Social Bond Principles 2020

Sustainalytics has determined that the Getinge Social Financing Framework aligns to the four core components of the SBP and SLP. For detailed information please refer to Appendix 1: Social Bond/Social Bond Programme External Review Form.

Section 2: Sustainability Performance of Getinge

Contribution of Framework to Getinge's sustainability strategy

Sustainalytics is of the opinion that Getinge demonstrates a commitment to sustainability through its own operations and a sustainability strategy that focuses on three areas: (i) a commitment to business ethics, in accordance with the UN Global Compact's principles, (ii) designing "products with special consideration for the environmental impact during their entire lifecycle", and (iii) positive and sustainable contribution to people and society, through standards related to "health and safety, human rights, discrimination and ethics".⁷

Sustainalytics highlights the following aspects of the Issuer's strategy for being particularly aligned with the Framework:

- Getinge has been actively involved in responding to the needs of the healthcare sector relating to the COVID-19 pandemic through its products and solutions. Its COVID-19 Resource Center provides guidance, support and training to healthcare professionals on efficient use of their devices and solutions in the pandemic context.⁸
- In June 2020, Getinge introduced an innovative solution to connect ventilators to Getinge's online platform to maximize ventilator uptime and enable technicians to safely troubleshoot and solve any issues remotely. This also helps hospitals get an overview of all connected ventilators and plan their efficient use.⁹
- In July 2020, Getinge introduced a solution to manage the elective surgery backlog created globally because of the pandemic through a new software programme for planning and prioritizing surgical waiting lists.¹⁰
- In 2020, Getinge was also able to increase its Intensive Care Unit (ICU) ventilator production capacity by 160% within a short time in collaboration with its partners and customers. The ramp up was achieved through adding production lines, increasing the number of skilled operators by 500% and increasing production shifts. The increased capacity helped Getinge deliver an additional 16,000

⁷ Getinge website, "Sustainability", at: <https://www.getinge.com/int/about-us/sustainability/>

⁸ Getinge website, "COVID-19 Resource Center", at: <https://www.getinge.com/int/covid-19-resource-center/>

⁹ Getinge website, "Getinge connects ventilators online to help hospitals fight the coronavirus", at: <https://news.getinge.com/getinge-connects-ventilators-online-to-help-hospitals-fight-the-coronavirus>

¹⁰ Getinge, "2020 Annual Report", at: https://www.getinge.com/dam/corporate/documents/investors/annual-reports/english/getinge_annual_report_2020-en-global.pdf

advanced ICU ventilators, potentially helping in the treatment of an estimated 600,000 thousand additional patients globally.¹¹

Overall, Sustainalytics is of the opinion that Getinge demonstrates a strong commitment to delivering positive social impact in the context of the pandemic and that the Getinge Social Financing Framework is aligned with the company's overall strategy and initiatives and will further the Company's action on its key social priorities.

Well-positioned to address common social and environmental risks associated with the projects

While Sustainalytics recognizes that the net proceeds from the Framework will be directed towards eligible projects that are expected to have positive social impact, Sustainalytics is aware that such eligible projects could also lead to negative environmental and social outcomes. Some key environmental and social risks associated with the eligible projects could include product safety and quality, occupational health and safety and waste management.

Sustainalytics is of the opinion that Getinge is able to manage and/or mitigate potential risks through implementation of the following:

- **Product Safety and Quality:** In 2020, Getinge approved its new Quality Strategy with a two-year roadmap to facilitate actions to ensure quality in its products and solutions.¹² Most of its production facilities are compliant with ISO 9001 and the medical quality standard ISO 13485.¹³ Getinge is also working to ensure compliance with the quality standards laid out by the U.S. Food and Drug Administration and the E.U. Medical Device Regulation (MDR) by 2021.¹⁴ In addition, Getinge has a Manufacturing Excellence Program, which enabled it to rapidly ramp up production of key life-support equipment in 2020 to respond to increased demand, without compromising on quality.¹⁵
- **Occupational health and safety:** Getinge started implementing its Occupational Health and Safety Management System in 2020, covering all employees, outside workers and visitors with an aim to have zero workplace accidents.¹⁶ In 2020, number of accidents per 100 employees was 1.5, with no fatalities. Its updated Business Partner Code of Conduct expected to be rolled out in 2021 lays out requirements for business ethics, environment, human and labor rights, and health and safety, across all its suppliers and business partners.¹⁷
- **Waste and environmental management:** Getinge has 20 production sites in nine countries, all of which are required to meet ISO 14001 standards.¹⁸ Getinge uses Eco Design principles in the design of new products to minimize the use of materials, ensure recyclability and help consumers reduce the consumption of energy, water and resources.¹⁹ In 2020, the total amount of waste generated decreased by 2% from 2019, and close to 88% of the total waste generated in its facilities was recycled.²⁰
- **Sustainalytics' research service has assessed Getinge as currently being exposed to a Category 3 (Significant) controversy related to Quality and Safety.** Sustainalytics notes that the identified product quality and safety concerns are not regarding the products covered under the eligible projects that will be financed under the framework.

Based on these policies, standards and assessments, Sustainalytics is of the opinion that Getinge has implemented adequate measures and is well-positioned to manage and mitigate environmental and social risks commonly associated with the eligible categories.

¹¹ Getinge, "Report on Getinge COVID-19 commercial paper", (2020), at: https://www.getinge.com/dam/corporate/documents/investors/getinge-prospect/english/report_on_getinge_covid-19_commercial_paper-en-non_us.pdf

¹² *Ibid.*

¹³ *Ibid.*

¹⁴ Getinge, "2020 Sustainability Update", at: https://www.getinge.com/dam/corporate/documents/investors/sustainability-update-reports/english/sustainability_update_2020-en-global.pdf

¹⁵ *Ibid.*

¹⁶ *Ibid.*

¹⁷ Getinge, "2020 Annual Report", at: https://www.getinge.com/dam/corporate/documents/investors/annual-reports/english/getinge_annual_report_2020-en-global.pdf

¹⁸ *Ibid.*

¹⁹ Getinge, "2020 Sustainability Update", at: https://www.getinge.com/dam/corporate/documents/investors/sustainability-update-reports/english/sustainability_update_2020-en-global.pdf

²⁰ *Ibid.*

Section 3: Impact of Use of Proceeds

The use of proceeds category is aligned with those recognized by the SBP and SLP and Sustainalytics has focused on its impact in the current context.

Importance of increasing manufacturing capacity of respiratory equipment

As of May 2021, there have been over 158 million confirmed COVID-19 cases and three million deaths worldwide.²¹ The increase in COVID-19 infections has resulted in a shortage of critical care healthcare equipment such as ventilators²² and ECLS/ECMO equipment²³ in many countries. For example, in the U.S., the Food and Drug Administration had to issue Emergency Use Authorization of certain ventilators and accessories to address shortages.²⁴ Healthcare supplies are reliant on a global supply chain consisting of producers of raw materials, manufacturing factories, transportation systems and distribution networks. In addition to an increase in the demand for critical care equipment, COVID-19 has also led to the disruption in supply chains, resulting in acute shortages.²⁵ A rapid scale-up in the production of critical care equipment is needed to address these supply shortages.²⁶

Ventilators and ECLS/ECMO equipment are used to provide respiratory support for critical care patients. Studies suggest that 3.2% of all confirmed COVID-19 patients require ventilation.²⁷ In cases where ventilators and other care fail to support the respiratory function in COVID-19 patients, the use of ECMO can lead to a reduction of 40% in death rates.²⁸ Getinge saw a strong surge in demand for ventilators in 2020 and expects to see a high demand for ECLS/ECMO therapies in 2021.²⁹ Getinge has also confirmed that the use of Oxygenators (ECMO) treatment during the pandemic has broadened the knowledge and understanding of the medical benefits in other severe medical situations like Acute Respiratory Distress Syndrome (ARDS) which has resulted in increased demand from hospitals. DPTE-BetaBag® are used by pharmaceutical companies in their vaccine production process and the Issuer has confirmed that it sees a significantly increased demand for those products.

Based on the above context, Sustainalytics considers the expenditures by Getinge to enhance production capacity of critical care equipment and life science products to have positive social benefits.

Alignment with/contribution to SDGs

The Sustainable Development Goals (SDGs) were set in September 2015 by the United Nations General Assembly and form an agenda for achieving sustainable development by the year 2030. The financing issued under the Getinge Social Financing Framework advances the following SDG and target:

Use of Proceeds Category	SDG	SDG target
Access to Essential Healthcare Services	3. Good health and wellbeing	3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all

²¹ World Health Organization, "WHO Coronavirus (COVID-19) Dashboard", at: <https://covid19.who.int/>

²² Kliff, S et.al. (2020), "There Aren't Enough Ventilators to Cope With the Coronavirus", The New York Times, at: <https://www.nytimes.com/2020/03/18/business/coronavirus-ventilator-shortage.html>

²³ Pelley, L. (2020), "Demand spikes for COVID-19 treatment that's saving lives but is in limited supply in Canada", CBC News, at: <https://www.cbc.ca/news/canada/toronto/demand-covid-19-treatment-ontario-1.5816276>

²⁴ U.S. Food and Drug Administration, "Using Ventilator Splitters During the COVID-19 Pandemic - Letter to Health Care Providers", at: <https://www.fda.gov/medical-devices/letters-health-care-providers/using-ventilator-splitters-during-covid-19-pandemic-letter-health-care-providers>

²⁵ Khot, U.N. (2020), "Navigating Healthcare Supply Shortages During the COVID-19 Pandemic", Circulation: Cardiovascular Quality and Outcomes, at: <https://www.ahajournals.org/doi/10.1161/CIRCOUTCOMES.120.006801>

²⁶ Ranney, M.L et.al. (2020), "Critical Supply Shortages — The Need for Ventilators and Personal Protective Equipment during the Covid-19 Pandemic", The New England Journal of Medicine, at: <https://www.nejm.org/doi/full/10.1056/NEJMp2006141>

²⁷ Kobokovich, A. (2020), "Ventilator Stockpiling and Availability in the US ", John Hopkins Bloomberg School of Public Health Center for Health Security, at: <https://www.centerforhealthsecurity.org/resources/COVID-19/COVID-19-fact-sheets/200214-VentilatorAvailability-factsheet.pdf>

²⁸ University of Michigan MHealth Lab website "ECMO: Last-Resort Life Support Option Helped Majority of Critically Ill COVID-19 Patients Survive, Global Study Shows", at: <https://labblog.uofmhealth.org/health-tech/ecmo-last-resort-life-support-option-helped-majority-of-critically-ill-covid-19>

²⁹ Getinge, "Q1 Report 2021", at: https://www.getinge.com/dam/corporate/documents/investors/presentations/english/getinge_presentation_q1_2021-en-global.pdf

Conclusion

Getinge has developed the Getinge Social Financing Framework under which it may issue social bonds and/or loans and use the proceeds to finance projects that facilitate the production of medical equipment used in life support systems and for vaccine production in the context of the COVID19 pandemic. Sustainalytics considers that the projects funded by the social bond proceeds are expected to provide positive social impact.

The Getinge Social Financing Framework outlines a process by which proceeds will be tracked, allocated, and managed, and commitments have been made for reporting on the allocation and impact of the use of proceeds. Furthermore, Sustainalytics believes that the Getinge Social Financing Framework is aligned with the overall sustainability strategy of the company and that the social use of proceeds category will contribute to the advancement of the UN Sustainable Development Goal 3. Additionally, Sustainalytics is of the opinion that Getinge has adequate measures to identify, manage and mitigate environmental and social risks commonly associated with the eligible projects funded by the use of proceeds.

Based on the above, Sustainalytics is confident that Getinge is well-positioned to issue social bonds and that the Getinge Social Financing Framework is robust, transparent, and in alignment with the core components of the Social Bond Principles 2020 and Social Loan Principles 2021.

Appendix

Appendix 1: Social Bond/ Social Bond Programme - External Review Form

Section 1. Basic Information

Issuer name:	Getinge
Social Bond ISIN or Issuer Social Bond Framework Name, if applicable:	Getinge Social Financing Framework
Review provider's name:	Sustainalytics
Completion date of this form:	May 31, 2021
Publication date of review publication:	

Section 2. Review overview

SCOPE OF REVIEW

The following may be used or adapted, where appropriate, to summarise the scope of the review.

The review assessed the following elements and confirmed their alignment with the SBP:

- | | |
|--|--|
| ☒ Use of Proceeds | ☒ Process for Project Evaluation and Selection |
| ☒ Management of Proceeds | ☒ Reporting |

ROLE(S) OF REVIEW PROVIDER

- | | |
|---|--|
| ☒ Consultancy (incl. 2 nd opinion) | ☐ Certification |
| ☐ Verification | ☐ Rating |
| ☐ Other (please specify): | |

Note: In case of multiple reviews / different providers, please provide separate forms for each review.

EXECUTIVE SUMMARY OF REVIEW and/or LINK TO FULL REVIEW (if applicable)

Please refer to Evaluation Summary above.

Section 3. Detailed review

Reviewers are encouraged to provide the information below to the extent possible and use the comment section to explain the scope of their review.

1. USE OF PROCEEDS

Overall comment on section (if applicable):

The eligible category for the use of proceeds Access to Essential Healthcare Services is aligned with those recognized by the Social Bond Principles and Social Loan Principles that seek to achieve positive socio-economic outcomes for target populations. Sustainalytics considers that activities in the eligible category will lead to positive social impacts and advance the UN Sustainable Development Goals, specifically, SDG 3.

Use of proceeds categories as per SBP:

- | | |
|---|---|
| ☐ Affordable basic infrastructure | ☒ Access to essential services |
| ☐ Affordable housing | ☐ Employment generation (through SME financing and microfinance) |
| ☐ Food security | ☐ Socioeconomic advancement and empowerment |
| ☐ Unknown at issuance but currently expected to conform with SBP categories, or other eligible areas not yet stated in SBP | ☐ Other (please specify): |

If applicable please specify the social taxonomy, if other than SBP:

2. PROCESS FOR PROJECT EVALUATION AND SELECTION

Overall comment on section (if applicable):

Getinge has established a Social Financing Committee comprised of the CFO, Head of Sustainability and CFO Product Area Cardiopulmonary to oversee project evaluation and selection. The Social Financing Committee is responsible for evaluating and ensuring alignment of eligible projects with the use of proceeds criteria, replacing investments that no longer meet the eligibility criteria and approving the Social Financing Investor Report. Sustainalytics considers the project selection process in line with market practice.

Evaluation and selection

- | | |
|---|---|
| ☒ Credentials on the issuer's social objectives | ☒ Documented process to determine that projects fit within defined categories |
| ☒ Defined and transparent criteria for projects eligible for Social Bond proceeds | ☒ Documented process to identify and manage potential ESG risks associated with the project |

- ☐ Summary criteria for project evaluation and selection publicly available
 ☐ Other (please specify):

Information on Responsibilities and Accountability

- ☒ Evaluation / Selection criteria subject to external advice or verification
 ☐ In-house assessment
- ☐ Other (please specify):

3. MANAGEMENT OF PROCEEDS

Overall comment on section (if applicable):

An amount equal to the net proceeds will be credited to a segregated account for financing eligible projects which will be allocated within 36 months, with the majority allocated within 12 months. Pending allocation, the funds will be placed in liquidity reserves. Getinge's Group Treasury Team is responsible for tracking and allocation. This is in line with market practice.

Tracking of proceeds:

- ☒ Social Bond proceeds segregated or tracked by the issuer in an appropriate manner
- ☒ Disclosure of intended types of temporary investment instruments for unallocated proceeds
- ☐ Other (please specify):

Additional disclosure:

- ☒ Allocations to future investments only
 ☐ Allocations to both existing and future investments
- ☐ Allocation to individual disbursements
 ☐ Allocation to a portfolio of disbursements
- ☐ Disclosure of portfolio balance of unallocated proceeds
 ☐ Other (please specify):

4. REPORTING

Overall comment on section (if applicable):

Getinge intends to report on allocation of proceeds on its website on an annual basis until full allocation in its Social Financing Investor Report. In addition, Getinge is committed to reporting on relevant impact metrics. Sustainalytics views Getinge's allocation and impact reporting as aligned with market practice.

Use of proceeds reporting:

- | | |
|--|--|
| ☐ Project-by-project | ☒ On a project portfolio basis |
| ☐ Linkage to individual bond(s) | ☐ Other (please specify): |

Information reported:

- | | |
|---|---|
| ☒ Allocated amounts | ☐ Social Bond financed share of total investment |
| ☐ Other (please specify): | |

Frequency:

- | | |
|--|--------------------------------------|
| ☒ Annual | ☐ Semi-annual |
| ☐ Other (please specify): | |

Impact reporting:

- | | |
|--|--|
| ☐ Project-by-project | ☒ On a project portfolio basis |
| ☐ Linkage to individual bond(s) | ☐ Other (please specify): |

Information reported (expected or ex-post):

- | | |
|---|---|
| ☒ Number of beneficiaries | ☐ Target populations |
| ☐ Other ESG indicators (please specify): | |

Frequency:

- | | |
|--|--------------------------------------|
| ☒ Annual | ☐ Semi-annual |
| ☐ Other (please specify): | |

Means of Disclosure

- | | |
|---|---|
| ☐ Information published in financial report | ☐ Information published in sustainability report |
| ☐ Information published in ad hoc documents | ☒ Other (please specify): Information published in Social Financing Investor Report |
| ☐ Reporting reviewed (if yes, please specify which parts of the reporting are subject to external review): | |

Where appropriate, please specify name and date of publication in the useful links section.

USEFUL LINKS (e.g. to review provider methodology or credentials, to issuer's documentation, etc.)

N/A

SPECIFY OTHER EXTERNAL REVIEWS AVAILABLE, IF APPROPRIATE

Type(s) of Review provided:

- | | |
|--|--|
| ☐ Consultancy (incl. 2 nd opinion) | ☐ Certification |
| ☐ Verification / Audit | ☐ Rating |
| ☐ Other (please specify): | |

Review provider(s):

Date of publication:

ABOUT ROLE(S) OF REVIEW PROVIDERS AS DEFINED BY THE SBP

- i. **Second-Party Opinion:** An institution with social expertise, that is independent from the issuer may issue a Second-Party Opinion. The institution should be independent from the issuer's adviser for its Social Bond framework, or appropriate procedures, such as information barriers, will have been implemented within the institution to ensure the independence of the Second-Party Opinion. It normally entails an assessment of the alignment with the Social Bond Principles. In particular, it can include an assessment of the issuer's overarching objectives, strategy, policy and/or processes relating to social sustainability, and an evaluation of the social features of the type of projects intended for the Use of Proceeds.
- ii. **Verification:** An issuer can obtain independent verification against a designated set of criteria, typically pertaining to business processes and/or social criteria. Verification may focus on alignment with internal or external standards or claims made by the issuer. Also, evaluation of the socially sustainable features of underlying assets may be termed verification and may reference external criteria. Assurance or attestation regarding an issuer's internal tracking method for use of proceeds, allocation of funds from Social Bond proceeds, statement of social impact or alignment of reporting with the SBP, may also be termed verification.
- iii. **Certification:** An issuer can have its Social Bond or associated Social Bond framework or Use of Proceeds certified against a recognised external social standard or label. A standard or label defines specific criteria, and alignment with such criteria is normally tested by qualified, accredited third parties, which may verify consistency with the certification criteria.
- iv. **Social Bond Scoring/Rating:** An issuer can have its Social Bond, associated Social Bond framework or a key feature such as Use of Proceeds evaluated or assessed by qualified third parties, such as specialised research providers or rating agencies, according to an established scoring/rating methodology. The output may include a focus on social performance data, process relative to the SBP, or another benchmark. Such scoring/rating is distinct from credit ratings, which may nonetheless reflect material social risks.

Disclaimer

Copyright ©2021 Sustainalytics. All rights reserved.

The information, methodologies and opinions contained or reflected herein are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data), and may be made available to third parties only in the form and format disclosed by Sustainalytics, or provided that appropriate citation and acknowledgement is ensured. They are provided for informational purposes only and (1) do not constitute an endorsement of any product or project; (2) do not constitute investment advice, financial advice or a prospectus; (3) cannot be interpreted as an offer or indication to buy or sell securities, to select a project or make any kind of business transactions; (4) do not represent an assessment of the issuer's economic performance, financial obligations nor of its creditworthiness; and/or (5) have not and cannot be incorporated into any offering disclosure.

These are based on information made available by the issuer and therefore are not warranted as to their merchantability, completeness, accuracy, up-to-dateness or fitness for a particular purpose. The information and data are provided "as is" and reflect Sustainalytics' opinion at the date of their elaboration and publication. Sustainalytics accepts no liability for damage arising from the use of the information, data or opinions contained herein, in any manner whatsoever, except where explicitly required by law. Any reference to third party names or Third Party Data is for appropriate acknowledgement of their ownership and does not constitute a sponsorship or endorsement by such owner. A list of our third-party data providers and their respective terms of use is available on our website. For more information, visit <http://www.sustainalytics.com/legal-disclaimers>.

The issuer is fully responsible for certifying and ensuring the compliance with its commitments, for their implementation and monitoring.

In case of discrepancies between the English language and translated versions, the English language version shall prevail.

About Sustainalytics, a Morningstar Company

Sustainalytics, a Morningstar Company, is a leading ESG research, ratings and data firm that supports investors around the world with the development and implementation of responsible investment strategies. The firm works with hundreds of the world's leading asset managers and pension funds who incorporate ESG and corporate governance information and assessments into their investment processes. The world's foremost issuers, from multinational corporations to financial institutions to governments, also rely on Sustainalytics for credible second-party opinions on green, social and sustainable bond frameworks. In 2020, Climate Bonds Initiative named Sustainalytics the "Largest Approved Verifier for Certified Climate Bonds" for the third consecutive year. The firm was also recognized by Environmental Finance as the "Largest External Reviewer" in 2020 for the second consecutive year. For more information, visit www.sustainalytics.com.



Named

2015: Best SRI or Green Bond Research or Rating Firm
 2017, 2018, 2019: Most Impressive Second Opinion Provider



The Social Bond Principles