

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

Minutes kept at the annual general meeting of the shareholders of Humana AB, reg. no. 556760-8475, held on Tuesday, May 10, 2022 in Stockholm

1 Opening of the meeting

The meeting was opened by Sören Mellstig, chair of the board.

2 Election of chair of the meeting

It was resolved, in accordance with the nomination committee's proposal, to elect Sören Mellstig as chair of the meeting.

It was noted that attorney-at-law Victoria Skoglund had been assigned to keep the minutes at the meeting.

It was resolved that certain persons who were not shareholders were allowed to attend the meeting as guests.

The chair concluded that, among others, the following documents were presented at the meeting: the board of directors' and the nomination committee's complete proposals, the board of directors' statement under Chapter 19, Section 22 of the Swedish Companies Act (2005:551) and the annual report for 2021.

3 Preparation and approval of voting list

It was resolved to adopt the adjusted list of registered shareholders as the voting list for the meeting, [Appendix 1](#).

4 Approval of the agenda

It was resolved to approve the agenda proposed in the notice of the meeting.

5 Election of one or two persons to approve the minutes

It was resolved to elect Madeleine Ericson and Ann-Charlotte Eggwertz to approve the minutes together with the chairman.

6 Examination of whether the meeting was duly convened

It was noted, that notice to attend the meeting had been published on the company's website on Thursday, April 31, 2022 and in the Official Swedish Gazette on Tuesday, April 5, 2022, and that announcement that notice had been given had been published in Dagens Industri on Tuesday, April 5, 2022.

It was resolved to declare the meeting duly convened.

7 CEO's speech

Johanna Rastad, CEO, gave a summary of the company's and group's operations during the past financial year 2021 and the first quarter of 2022, after which there was an opportunity to ask questions to the CEO and present directors.

8 Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group

The chair concluded that the annual report and auditor's report, and also the group accounts and auditor's report for the group, for the financial year 2021 were presented.

The auditor-in-charge, approved public accountant Helena Nilsson, gave an account for the audit work and commented on the auditor's report.

9 a Resolution on adoption of the profit and loss account and balance sheet, as well as the consolidated profit and loss account and consolidated balance sheet

It was resolved to adopt the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet, for the financial year 2021.

9 b Resolution on allocation of the company's results in accordance with the adopted balance sheet

It was resolved, in accordance with the board's proposal, that the distributable profit of SEK 1,506,628,055 be fully balanced in a new account.

9 c Resolution on discharge from liability towards the company for the directors and the CEO for the financial year 2021

It was resolved to discharge the directors and the CEO from liability for the management of the company in the financial year 2021.

It was noted that the directors and the CEO, representing their own and others' shares in the company, did not participate in this resolution in respect to their own part.

10 Resolution on number of directors

Fredrik Strömholm, chair of the nomination committee, presented the committee's proposals.

It was resolved, in accordance with the nomination committee's proposal, that the board of directors is to consist of six directors with no alternates for the period until the end of the annual general meeting 2023.

11 Resolution on number of auditors

It was resolved, in accordance with the nomination committee's proposal, that the company shall have one auditor with no alternate.

12 Resolution on directors' fees

It was resolved, in accordance with the nomination committee's proposal, that fees to the directors for the period until the end of the annual general meeting 2023 will be paid with SEK 725,000 for the chair of the board, and SEK 260,000 each for other directors elected at the meeting. In addition, SEK 120,000 is payable to the chair of the audit committee and SEK 50,000 each to other members of the audit committee, SEK 90,000 to the chair of the remuneration committee and SEK 40,000 to each other member of the remuneration committee.

13 Resolution on auditor's fees

It was resolved, in accordance with the nomination committee's proposal, that fees to the auditor are to be paid in accordance with approved invoices.

14 Election of directors and chair of the Board

It was noted that the meeting had been provided with a presentation of the proposed board members including information on assignments held in other companies.

It was resolved, in accordance with the nomination committee's proposal, to re-elect Karita Bekkellem, Kirsi Komi, Monica Lingegård, Sören Mellstig, Anders Nyberg and Fredrik Strömholm as directors for the period until the end of the annual general meeting 2023.

It was resolved, in accordance with the nomination committee's proposal, to re-elect Sören Mellstig chair of the board.

15 Election of auditor

It was resolved, in accordance with the nomination committee's proposal, to re-elect the audit company KPMG AB as auditor for the period until the end of the annual general meeting 2023.

It was noted that KPMG AB intends to appoint the approved public accountant Helena Nilsson as the auditor-in-charge.

16 Resolution on approval of the remuneration report

It was resolved, in accordance with the board of director's proposal, to approve the remuneration report in accordance with [Appendix 2](#).

17 Resolution on issue authorisation

It was resolved at the meeting, in accordance with the board of directors' proposal, on an issue authorisation in accordance with [Appendix 3](#).

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

18 a) Resolutions on authorisation for the board of directors to resolve on acquisition of own shares

It was resolved at the meeting, in accordance with the board of directors' proposal, on an authorisation for the board of directors to resolve on acquisition of own shares in accordance with [Appendix 4](#).

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

18 b) Resolution on authorisation for the board of directors to resolve on transfer of own shares

It was resolved at the meeting, in accordance with the board of directors' proposal, on an authorisation for the board of directors to resolve on transfer of own shares in accordance with [Appendix 5](#).

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

19 Resolution on a reduction of the share capital with retirement of repurchased own shares and increase of the share capital through a bonus issue

It was resolved, in accordance with the board of directors' proposal, on a reduction of the share capital with retirement of repurchased own shares and an increase of the share capital through a bonus issue, in accordance with Appendix 6.

The board's statement in accordance with Chapter 19, section 22 of the Swedish Companies Act was attached to the minutes, Appendix 7.

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

20. Closure of the meeting

The chair declared the meeting closed.

[Signatures on the next page]

At the minutes:

Victoria Skoglund

Approved:

Sören Mellstig

Madeleine Ericson

Ann-Charlotte Eggwertz



Humana

Remuneration Report of Humana AB for the year 2021

Introduction

This report describes how executive remuneration guidelines, adopted by the general meeting 2020, were implemented during the year. The report provides information on the CEO's remuneration and a summary of the company's outstanding, and during the year expired, share and share price-related incentive programs.

The report has been prepared in accordance with the Swedish Companies Act (2005:551) and the remuneration rules issued by the Swedish Corporate Governance Board. Further information on executive remuneration, namely remuneration to group management members, is available in note G5 on pages 91-93 in the annual report 2021. Information on the remuneration committee's work during 2021 is set out in the corporate governance report available on pages 46-61 in the annual report 2021.

This report does not cover remuneration to the board of directors. Such remuneration is resolved annually by the annual general meeting and is disclosed on page 52 in the annual report 2021.

Key developments 2021

The CEO summarises the financial year 2021 and the company's overall performance on pages 6-7 in the annual report for 2021 where the key developments that have impacted the remuneration for the financial year are commented upon.

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

To successfully execute the company's business strategy and safeguard the company's long-term interests and sustainability, it is of fundamental importance that the company can attract and retain employees with excellent competence. To obtain this, it is required that the company can offer market-based and competitive remuneration terms and other employment terms.

The remuneration guidelines enable the company to offer the senior executives a total competitive remuneration on market-based terms that reflect the individual's performance and responsibilities and the group's financial outcome. In accordance with the guidelines, terms of employment for senior executives shall consist of a balanced combination of fixed- and variable remuneration, pension, and other benefits. The objectives for variable remuneration shall be related to the outcome of the group's and business areas' financial objectives and clearly defined individual objectives regarding specific tasks, such as customer satisfaction, project outcomes, and environmental and social impact. The objectives must be designed to promote the group's business strategy and long-term interests, including its sustainability.

The most recently adopted remuneration guidelines can be found on page 92-93 in the annual report for 2021. During 2021, the company has complied with the applicable remuneration



Humana

guidelines adopted by the general meeting. There have been no deviations from the guidelines or the procedure to determine remuneration according to the guidelines. The company's auditor shall make a statement regarding whether the company has been compliant with the guidelines. The auditor's report regarding the guidelines for 2021 will be provided on the company's website along with other relevant documents before the annual general meeting 2022.

The company has not reclaimed any remuneration during the financial year.

Total remuneration to senior executives in 2021 (SEK thousands)¹⁾

Name of executive and position	Fixed remuneration		Variable remuneration		Pensions	Total remuneration	Proportion of fixed and variable remuneration ⁵⁾
	Base salary	Fringe Benefits	One-year variable	Multi-year variable			
Rasmus Nerman (VD) 2021	4 275 ²⁾	29 ³⁾	-	-	1 361	5 665	N/A
Johanna Rastad (VD) 2021⁴⁾	-	-	-	-	-	-	-

1) Except for multi-year variable remuneration, the table reports remuneration relating to the year 2021. Variable remuneration during 2021 is set out, as applicable, in the section for variable remuneration below. Disbursement of any payments may or may not have been made the same year.

2) The amount includes holiday pay of SEK 56t and parental pay of SEK 86t.

3) Fringe benefits include parking lot and medical insurance.

4) Johanna Rastad took over as President and CEO on 17 December 2021. She has received remuneration in her capacity as Business Area Manager until 31 December 2021. Remuneration in her capacity as President and CEO will be received from 1 January 2022.

5) Pension cost that only relate to base salary and are defined contribution have been calculated entirely as fixed remuneration.

Total remuneration to senior executives in 2020 (SEK thousands)¹⁾

Name of executive and position	Fixed remuneration		Variable remuneration		Pensions	Total remuneration	Proportion of fixed and variable remuneration ⁷⁾
	Base salary	Fringe Benefits	One-year variable	Multi-year variable			
Rasmus Nerman (CEO) 2020	4,984 ²⁾	21 ³⁾	1,107	308	1,281	7,701	82/18
Ulf Bonnevier (deputy CEO)⁴⁾ 2020	1,982 ⁵⁾	77 ⁶⁾	-	-	451	2,510	100/0

1) Except for multi-year variable remuneration, the table reports remuneration relating to the year 2020. Variable remuneration during 2020 is set out, as applicable, in table 2 and 3 below. Disbursement of any payments may or may not have been made the same year.

2) The amount includes holiday pay of SEK 722t and parental pay of SEK 91t.

3) Fringe benefits include parking lot and medical insurance.

4) Ended his employment on August 31, 2020.

5) The amount includes holiday pay of SEK 385t.

6) Fringe benefits include car lease, fuel benefit, and medical insurance.

7) Pension cost that only relate to base salary and are defined contribution have been calculated entirely as fixed remuneration.

In 2020, a warrant program expired, and there are currently no outstanding share-related or share price-related incentive programs.



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Application of performance criteria for variable remuneration

The purpose of the variable remuneration is to create incentives for senior executives to deliver good operating results, and to combine the interests of senior executives with the interests of the shareholders.

The variable remuneration may comprise a short-term and a long-term variable remuneration paid in cash during one or three years. Variable remuneration shall be subject to the fulfilment of defined and measurable objectives. The short-term variable remuneration shall be maximized to 30 percent in relation to the base salary, and the long-term variable remuneration shall be maximized to 30 percent in relation to the base salary.

The objectives for variable remuneration must be related to outcomes of financial objectives for the group and business areas and clearly defined individual objectives regarding specific tasks, such as customer satisfaction, project outcomes, and environmental and social impact. The latter are used to ensure focus on non-financial objectives of certain interest. The objectives must be designed to promote the group's business strategy and long-term interests, including its sustainability. The financial objectives are set by the board of directors in order to ensure that they are in line with the company's business strategy and financial objectives. When the measurement period for the fulfilment of the predetermined objectives for the payment of variable remuneration has been completed, the extent to which the objectives have been met shall be assessed by an overall assessment of the performance. If the company violates any of its financial terms, no bonus payment will be made. The bonus payment is included as a pensionable salary.

The remuneration committee is responsible for the assessment of the group management and the board of directors is responsible for the assessment of the CEO. As far as the financial objectives are concerned, the assessment shall be based on the most recently published financial information published by Humana.

Humana does not have any deferral periods or, according to agreements, any possibility to reclaim variable remuneration.

Senior executive's results during the financial year – short-term variable remuneration 2021

On December 17, 2021, Rasmus Nermand terminated his employment as President and CEO of Humana AB. In accordance with current guidelines and employment agreements, no variable remuneration is therefore paid for 2021. Johanna Rastad took over as President and CEO on 17 December 2021 and has received remuneration as Business Area Manager until 31 December 2021. Remuneration as President and CEO is received from 1 January 2022, and as such, no variable remuneration is paid for 2021.

2020



Humana

Name of director and position	Description of the performance criteria and type of applicable remuneration	Relative weighting of the performance criteria	a) Measured performance and b) actual award/ outcome
Rasmus Nerman (CEO)	Ebit ^{1) 2)}	60%	a) 100% b) 738
	Operating cash flow	20%	a) 100% b) 246
	Individual targets	20%	a) 50% b) 123

1) If the company acquires or sells companies or activities during the year, a corresponding adjustment will be made to EBIT to include the acquired EBIT or the sold EBIT. In evaluating the annual financial development, the board of directors will consider the acquisitions made during the year.
2) Significant non-recurring costs are excluded from the calculation of the final EBIT.

Long-term variable remuneration 2020-2022

In the autumn of 2019, the board of directors carried out a more extensive strategy project that resulted in updated financial targets. To merge the plan with senior executives, the board of directors has implemented a long-term variable remuneration that runs for three years. The basis is the plan’s results as to earnings per share. Regardless of the year of earning, the long-term variable remuneration is paid in Q1 2023 and presupposes employment at the time of payment. The payment is pensionable. The outcome is based on the base salary for 2020, 2021, and 2022, respectively.

Long-term variable remuneration 2021-2023

During 2021 a new LTI program was launched in accordance with the decision of the Annual General Meeting. The basis is the plan’s results as to earnings per share. Regardless of earning year, the long-term variable remuneration is paid in Q1 2024 and presupposes continued employment throughout the period. The outcome is based on the base salary for 2021, 2022, and 2023, respectively.

Senior executive’s results during the financial year – long-term variable remuneration 2021

On December 17, 2021, Rasmus Nerman terminated his employment as President and CEO of Humana AB. In accordance with current guidelines and employment agreements, no variable remuneration is therefore paid for 2021. Johanna Rastad took over as President and CEO on 17 December 2021 and has received remuneration as Business Area Manager until 31 December 2021. Remuneration as President and CEO is received from 1 January 2022, and as such, no variable remuneration is paid for 2021.



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2020

Name of director and position	Description of the performance criteria and type of applicable remuneration	Relative weighting of the performance criteria	a) Measured performance and b) actual award/ outcome
Rasmus Nerman (CEO)	EPS 2020	25%	a) 100%
			b) 308
	EPS 2021	25%	N/A
			N/A
	EPS 2022	50%	N/A
			N/A

Remuneration – comparison

Comparative table over the remuneration and company performance

Annual Change	2019	Change %	2020	Change %	2021
Total remuneration Rasmus Nerman (CEO) ¹⁾	6,409	20.2%	7,701	-26.4%	5,665
Total remuneration Johanna Rastad (CEO) ²⁾				-	-
Total remuneration Ulf Bonnevier (deputy CEO) ³⁾	3,847	-34.8%	2,510	-	-
Group operating profit (EBIT)	369,371	27.4%	470,513	4.8%	493,068
Average remuneration on a full-time equivalent basis of employees ⁴⁾	448	2.4%	458	1.5%	465

1) Ended his employment on December 17, 2021.

2) From December 18, 2021

3) Ended his employment on August 31, 2020

4) Excluding group management members

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THE BOARD'S PROPOSAL FOR RESOLUTION ON ISSUE AUTHORISATION

The board proposes that the general meeting authorises the board to resolve on issue of shares in accordance with the following.

The board shall be authorised to resolve to issue new shares on one or several occasions during the period up to the next annual general meeting. The issue may take place applying or disapplying shareholder pre-emption rights. On the strength of the authorisation the board may resolve to issue a number of new shares not exceeding ten per cent of the total number of outstanding shares in the company at the time of the authorisation resolution.

The authorisation includes the right to resolve that shares will be issued against cash payment, payment in kind or payment by way of set-off and the issue may otherwise be subject to conditions as set out in Chapter 2, section 5, second paragraph, 1-3 and 5 of the Companies Act.

A cash issue or issue by way of set-off that takes place with disapplication of shareholder pre-emption rights must take place on market terms.

The reason for the proposal and the right to disapply shareholder pre-emption rights is to allow flexibility in conjunction with potential acquisitions or the raising of capital.

The board, or the person appointed by the board, shall be entitled to decide on minor changes to the authorisation resolution that may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

Valid approval of the proposal according to this item requires that shareholders representing a minimum of two-thirds of both the votes cast and the shares represented at the meeting support the resolution.

Stockholm March 2022
Humana AB (publ)
The board of directors

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THE BOARD'S PROPOSAL FOR RESOLUTION ON AUTHORISATION FOR THE BOARD TO RESOLVE ON ACQUISITION OF OWN SHARES

The board proposes that the general meeting authorises the board to resolve on acquisition of own shares on one or several occasions during the period up to the next annual general meeting in accordance with the following.

1. Acquisition of own shares must be made on Nasdaq Stockholm.
2. Own shares may be acquired to the extent the company's holdings of own shares in total amounts to no more than one-tenth of all shares in the company.
3. Acquisition of own shares on Nasdaq Stockholm shall be made in cash and at a price within the stock market price interval registered at any given time, such interval being the interval between the highest purchase price and the lowest sales price.

The reasons for the proposed authorisation to resolve on acquisition of own shares are to be able to improve the company's capital structure, to enable share transfers in accordance with the authorisation resolution for the board to transfer own shares, and to increase the flexibility for the board in connection with potential future corporate acquisitions.

The board, or the person appointed by the board, shall be entitled to decide on minor changes to the authorisation resolution that may be necessary due to formal requirements.

Valid approval of the proposal according to this item requires that shareholders representing a minimum of two-thirds of both the votes cast and the shares represented at the meeting support the resolution.

Stockholm March 2022
Humana AB (publ)
The board of directors

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THE BOARD'S PROPOSAL FOR RESOLUTION ON AUTHORISATION FOR THE BOARD TO RESOLVE ON TRANSFER OF OWN SHARES

The board proposes that the general meeting authorises the board to resolve on transfer of own shares on one or several occasions during the period up to the next annual general meeting in accordance with the following.

1. Transfer of own shares may be made either on Nasdaq Stockholm or in another manner.
2. Transfer of own shares may be made with disapplication from the shareholders' pre-emption rights.
3. The maximum number of shares that may be transferred is the total number of own shares held by the company at the time of the board's resolution to transfer the shares.
4. Transfer of own shares on Nasdaq Stockholm shall be made at a price within the stock market price interval registered at any given time, such interval being the interval between the highest purchase price and the lowest sales price. Transfer of own shares in another manner shall be made at a minimum price that shall be determined in close connection with the shares' quoted price at the time of the board's resolution to transfer the shares.
5. Payment for the transferred shares may be made in cash, by contribution in kind or by way set-off.
6. The board is entitled to determine the other terms and conditions of the transfer, which, however, shall be in accordance with market terms.

The reasons for the proposed authorisation to resolve on transfer of own shares and for the disapplication from the shareholders' pre-emption rights are to be able to improve the company's capital structure and to increase the flexibility of the board in connection to potential future corporate acquisitions, by facilitating fast and cost-efficient financing by divesting holdings of own shares.

The board, or the person appointed by the board, shall be entitled to decide on minor changes to the authorisation resolution that may be necessary due to formal requirements.

Valid approval of the proposal according to this item requires that shareholders representing a minimum of two-thirds of both the votes cast and the shares represented at the meeting support the resolution.

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THE BOARD'S PROPOSAL FOR RESOLUTIONS ON A REDUCTION OF THE SHARE CAPITAL WITH RETIREMENT OF REPURCHASED OWN SHARES AND INCREASE OF THE SHARE CAPITAL THROUGH A BONUS ISSUE

The board proposes that the general meeting resolve to reduce the share capital with a retirement of repurchased own shares and to increase the share capital through a bonus issue in accordance with the following. The resolutions are conditional upon each other, thus the board proposes that the general meeting makes one joint resolution with respect to the proposals.

A. Reduction of the share capital

The company's share capital will be reduced as follows.

1. The company's share capital will be reduced by SEK 118,089.024.
2. The reduction will be made with retirement of 5,314,006 of the shares in the company repurchased and held by it.
3. The retirement of shares will be made without any repayment.
4. The purpose of the reduction is to allocate means to unrestricted equity. The means will, however, be restored to the share capital in accordance with item B below.

The board states the following as an account under Chapter 20 Section 13 Paragraph 4 of the Swedish Companies Act. The resolution to reduce the share capital in accordance with this item requires neither the approval of the Swedish Companies Registration Office nor, in disputed cases, a court of general jurisdiction, since the company simultaneously will carry out a bonus issue meaning that neither the restricted equity nor the share capital will be reduced. The effect of the board's proposal under item A means that the company's restricted equity and share capital will be reduced by SEK 118,089.024. The effect of the board's proposal under B below means that the company's restricted equity and share capital will be increased by SEK 118,089.024 and thereby unchanged compared to the amount before the reduction. The proposed resolution to carry out a bonus issue is set out in item B below.

B. Increase of the share capital through a bonus issue

To restore the share capital following the proposed reduction of the share capital as set out above, the share capital will be increased by a bonus issue of SEK 118,089.024 through a transfer of SEK 118,089.024 from the company's unrestricted equity.

The bonus issue will take place without the issuing of new shares.

Following the resolutions under items A and B the company's share capital will total SEK 1,180,890.32 and there will be 47,826,058 registered shares, each with a quota value of approximately SEK 0,025.

The board, or anyone appointed by the board, is entitled to make the minor adjustments to the above proposed resolution that may be necessary upon registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to any other formal requirement.

Valid approval of the proposal according to this item requires that shareholders representing a minimum of two-thirds of both the votes cast and the shares represented at the meeting support the resolution.

Stockholm on March 31, 2022

Humana AB (publ)

Sören Mellstig

Karita Bekkemellem

Kirsi Komi

Monica Lingegård

Anders Nyberg

Fredrik Strömholm

The auditor's statement under Chapter 20 Section 14 the Swedish Companies Act will be available on the company's website, <https://www.humanagroup.se/>, no later than three weeks before the annual general meeting.

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STATEMENT FROM THE BOARD PURSUANT TO CHAPTER 19, SECTION 22 OF THE SWEDISH COMPANIES ACT

The Board has proposed that the general meeting authorises the Board to resolve on acquisition of own shares, on one or several occasions during the period up to the next annual general meeting, to the extent that the company's holdings of own shares totals no more than one tenth of all shares in the company. Following the Board's proposals, the Board makes the following statement pursuant to Chapter 19, section 22 of the Swedish Companies Act.

After full utilisation of the proposed authorisation to resolve on acquisition of own shares, the company and the group are deemed to have a satisfactory liquidity and financial position in general. The company and the group will at that point still have a strong equity/assets ratio which, according to the Board, meets the requirements that can be set forth for the type of business and for the industry in which the company and the group operate. The Board has concluded that the authorisation to resolve on acquisition of own shares will not affect the company's nor the group's ability to meet its commitments in the short or the long term. Nor is the authorisation to resolve on acquisition of own shares expected to affect the company's or the group's ability to complete planned investments.

At the day of the balance sheet the company did not own any financial instruments measured at actual value pursuant to Chapter 4, section 14 a of the Swedish Annual Accounts Act (1995:1554).

In an overall assessment of the company's and the group's financial position, which will be set out in the annual report for 2021 and taking into account events and circumstances subsequent the financial year, the Board deems that there are no obstacles to resolve on an authorisation to resolve on acquisition of own shares in accordance with the Board's proposal.

In view of the above and based on what the Board is otherwise aware of, and after a comprehensive assessment of the financial position of the company and the group, the Board deems the proposed value transfers to be justifiable in view of the parameters set out in Chapter 17, section 3, second and third paragraphs of the Swedish Companies Act. The Board considers the proposed authorisation to resolve on acquisition of own shares, in relation to the company's and the group's amount of equity, to be justifiable considering the nature, scope and risks of the business operated by the company and the group. The Board has in this context taken into account inter alia the company's and the group's historical development, budgeted development, planned investments as well as the economic outlook.

Stockholm March 2022
Humana AB (publ)
The Board of Directors