



1 December 2020

Rules on Remuneration of the Board and Executive Management and on Incentive Programmes

The Swedish Corporate Governance Board has published its Rules on Remuneration of the Board and Executive Management and on Incentive Programmes (“the Remuneration Rules”). The Remuneration Rules replace the previous self-regulation rules on remuneration to senior executives and on share and share price-related incentive programmes. The rules also contain certain provisions that supplement the rules in the Swedish Companies Act on remuneration guidelines and remuneration reports. The new rules come into force on 1 January 2021.

In the new Remuneration Rules, the Swedish Corporate Governance Board, which is to promote good practice in the Swedish securities market, has assembled the rulings of the Swedish Securities Council and the Swedish Corporate Governance Code’s rules on remuneration into a comprehensive regulatory framework that stipulates what is good practice in the Swedish securities market with regard to remuneration to a company’s senior executives and with regard to shares and share price related incentive programmes.

Through this work, the existing rules on remuneration, remuneration principles and remuneration reports contained in the Swedish Corporate Governance Code (“the Code”), have been moved to the Remuneration Rules, with some changes. This means that the Code’s rules on these matters will no longer apply. A table has been drawn up to show the moves and the changes. With regard to incentive programmes, the Remuneration Rules entail a codification of current generally accepted practice. Any changes to these rules will take place in a future revision of the Remuneration Rules.

The Remuneration Rules are applicable from 1 January 2021.

The proposed new rules were written by the Corporate Governance Board in close consultation with a broad reference group.

The full text of the Remuneration Rules, the table of comparison and Code Instruction 2020:1 are available on the Swedish Corporate Governance Board’s website, www.bolagsstyrning.se.
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The Swedish Corporate Governance Board is one of four bodies that constitute the Association for Generally Accepted Principles in the Securities Market, which oversees self-regulation within the securities market. For more information, see www.godsedpavpmarknaden.se.

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