

BIOINVENT INTERNATIONAL AB (PUBL)

Report by the Board of Directors on the Remuneration Committee's evaluation of remuneration to senior management

The Board of Directors of BioInvent International AB has established a Remuneration Committee which since the Annual General Meeting 2016 consists of Björn O. Nilsson, Chairman of the Board, Leonard Kruimer and Birgitta Stymne Göransson. The Remuneration Committee's tasks are, among other things, to monitor and evaluate all programmes for variable remuneration for senior management, to monitor and evaluate the application of the company's guidelines for remuneration to senior management and the current remuneration structures and levels of remuneration in the company. In accordance with section 10.3 of the Swedish Corporate Governance Code, the Board gives the following report on the result of the evaluation.

The Remuneration Committee has monitored and evaluated the company's programmes for variable remuneration to senior management and the guidelines for remuneration to senior management. At the Board of Director's meeting on 24 January 2017, the outcome of the variable remuneration for 2016 was presented, and it was established that it has been appropriate and, just as the other remuneration obtained by senior management in 2016, has complied with the guidelines adopted by the Annual General Meeting. In the light of the described outcome, it was further established that the guidelines have well served their purposes and have worked as intended.

The Board of Directors has also monitored and evaluated the remuneration structures and remuneration levels in the company and finds these to be well-balanced and in accordance with market conditions, but should be complemented with a long-term option program for the company's management and other key persons, through which these persons will be given the opportunity to participate in the company's financial development.

Lund in April 2017
BIOINVENT INTERNATIONAL AB (publ)
The Board of Directors