

## **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 2012 consists of Björn O. Nilsson, Chairman of the Board and also Chairman of the Committee, Lars Ingelmark and Elisabeth Lindner. 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 Remuneration Committee's evaluation.

During 2012, the Remuneration Committee and the Board of Directors have monitored and evaluated the company's programmes for variable remuneration to senior management and the guidelines for remuneration to senior management. At the Remuneration Committee's and the Board of Director's respective meeting on 20 February 2013, the outcome of the variable remuneration and extra allotment in accordance with the terms of the relevant option program were presented, and it was established that the programmes have been appropriate and, just as the other remuneration obtained by senior management in 2012, have 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 Remuneration Committee and the Board thus assesses that the application of the guidelines for remuneration to senior management has been correct. The Remuneration Committee 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.

---

Lund in February 2013  
BIOINVENT INTERNATIONAL AB (publ)  
*The Board of Directors*