

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 2018 consists of Leonard Kruimer, Chairman of the Board, An Van Es-Johansson and Bernd Seizinger. 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 14 January 2019, the outcome of the variable remuneration for 2018 was presented, and it was established that it has been appropriate and, just as the other remuneration obtained by senior management in 2018, 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 Remuneration Committee has also monitored and evaluated the remuneration structures and remuneration levels in the company and has proposed an increase of the maximum variable remuneration, and hereby finds structures and levels to be well-balanced and in accordance with market conditions.

Lund in March 2019
BIOINVENT INTERNATIONAL AB (publ)
The Board of Directors