

## **The Board of Directors' of Q-linea AB (publ) report on the Remuneration Committee's evaluation of remuneration to senior executives**

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Under the Swedish Corporate Governance Code, the Board of Directors shall establish a Remuneration Committee, whose main tasks are to prepare the Board's decisions on matters concerning remuneration principles, remunerations and other terms of employment for the senior executives, to monitor and evaluate programs for variable remuneration to senior executives, both ongoing and those that have ended during the year, as well as to monitor and evaluate the application of the guidelines for remuneration that the annual general meeting is legally obliged to adopt, as well as the current remuneration structures and levels in the company.

### **The Remuneration Committee of Q-linea AB (publ)**

The Board of Q-linea has established a Remuneration Committee which consists of two members: Marianne Hansson (chairperson) and Erika Kjellberg Eriksson. Both are independent in relation to the company's management.

### **The work of the Remuneration Committee**

The Remuneration Committee met three times in 2018. At these meetings, the Remuneration Committee discussed existing compensation systems in the company, including proposals for remuneration to the CEO and senior executives, as well as the direction and conditions for the incentive program that was resolved to be implemented by an extraordinary general meeting on 12 November 2018.

### **The Remuneration Committee's evaluation and conclusion**

The Remuneration Committee has during its work considered that Q-linea AB (publ) must offer competitive levels of compensation to ensure that qualified senior executives can be recruited and retained. Remuneration within Q-linea AB (publ) shall among other things be based on the individual's areas of responsibility and experience.

Q-linea AB (publ) has three ongoing share-related incentive programs for senior executives, key employees and other employees; a performance-based employee share option program that was implemented 2011, an employee share option program for employees who joined the company within four years from its foundation (2008–2012), and a performance share-based incentive programme that was implemented 2018. The purpose of the programs is to create close associated interests between the employees and the shareholders, to recruit and retain competent employees and to raise the motivation to achieve or exceed Q-linea AB (publ)'s strategic and operational goals.

The Board has evaluated the suitability and effectiveness of the programs and found that they fulfil their purpose. The Remuneration Committee's conclusion is that the remuneration structures and the remuneration levels, including variable remuneration, for the senior executives in Q-linea AB (publ) are appropriate. This also applies to other terms of employment for senior executives. Furthermore, the Remuneration Committee has concluded that remuneration to the senior executives has been provided in accordance with and without deviations from the guidelines adopted by the annual general meeting 2018. Thus, the application of the guidelines for remuneration of the senior executives has been correct.

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Uppsala in April 2019

**Q-linea AB (publ)**

*The Board of Directors*