

Follow-up and evaluation by the Board of Directors of remuneration of senior executives

Probi AB (publ) ("Probi") has not formed a Remuneration Committee, since the Board has found it more appropriate for the entire Board to fulfil the duties of the Remuneration Committee.

In accordance with the Swedish Corporate Governance Code, is it therefore the Board that is required to monitor and evaluate programmes for variable remuneration for executive management that are either ongoing or that were completed during the year, and to monitor and evaluate the application of the guidelines for remuneration to senior executives resolved by the Annual General Meeting (AGM), as well as applicable remuneration structures and remuneration levels in the company.

For the financial year 2017, Probi paid variable remuneration to senior executives within the framework of the guidelines for remuneration of senior executives resolved by the AGM.

Probi has no share or share-price-based incentive plans.

When conducting its work, the Board has considered the fact that Probi shall have remuneration levels and employment conditions necessary for the recruitment and retention of executives with the competency and capacity needed to achieve established targets, as well as the over-riding principle requiring market alignment of salary and other remuneration of senior executives in Probi.

In its evaluation, the Board has found that the remuneration structures and remuneration levels in Probi are appropriate and market aligned. This also applies to the other terms and conditions of employment for senior executives. The Board has also concluded that the remuneration paid to the senior executives with the above exception has been in accordance with the guidelines adopted by the AGM. The application of the guidelines for remuneration of senior executives has thus been correct.

Lund in March 2018

Probi AB (publ)
The Board of Directors