

Proposal on guidelines for remuneration to senior management

The board of directors proposes that the Meeting resolves on the following guidelines for remuneration to Nobina's senior management for the period until the end of the next annual general meeting. The guidelines shall apply to agreements concluded after the Meeting.

Nobina's senior management comprises the CEO, CFO, HR director, head of business development, managing directors of the subsidiaries, head of key operational resources, head of communications and general counsel.

In order for the Company to be able to attract, develop and retain senior management with relevant experience and competence, it is important to have a competitive remuneration package in line with market terms for senior management in similar sectors.

The remuneration for the senior management shall consist of fixed salary, variable remuneration, pension and other customary benefits as well as any severance pay. The total remuneration shall be marketable and competitive and reflect the performance and accountability of the employee. The variable remuneration shall be based on the individual's performance and the company's performance against predetermined targets. Evaluation of targets shall take place annually. The variable remuneration shall consist of a cash bonus as the board determines.

In addition, senior management may, on market terms, be offered to participate in various incentive schemes. The overall purpose of each such incentive scheme shall be to align the interest of senior management with the interest of Nobina's shareholders. Accordingly, an incentive scheme of Nobina should promote a shareholding in the company. A resolution to implement an incentive schemes that is share based shall be made at an annual general meeting or at an extraordinary general meeting of Nobina.

Pension costs consist of defined contribution, where the premium is 35% of the pensionable salary. The pensionable salary is the basic salary as long as the CEO remains an employee of the company. Termination salary is pensionable.

In the event of termination of employment, senior managers are entitled to a maximum of 12 months' compensation. As a basic principle, a six-month mutual termination period shall apply between Nobina and senior manager. In addition, a maximum of six months of remuneration is payable should employment be terminated by Nobina.

The board of directors shall have the right to deviate from the above guidelines if, in an individual case, special circumstances exist.

The guidelines for remuneration to senior management adopted by the previous annual general meeting of the Company have fulfilled its purpose in a satisfactory manner. Notwithstanding this, in connection with the recruitment of Nobina's new CEO, the board of directors deemed that special cause existed (that is, the ability to recruit a CEO

with such experience and skills that can contribute to Nobina's continued development and growth) to deviate from the guidelines for remuneration to senior management adopted by the previous annual general meeting of the Company. The deviations are that the new CEO has been offered a notice period of six months and a severance pay corresponding to an amount of 12 monthly salaries, after the expiry of the notice period, and also a pension premium corresponding to 35 percent of the pensionable salary.

Information on the main terms and conditions of employment that applied to Nobina's senior management in 2016/2017 are set out in note 8 of Nobina's annual report for 2016/2017.

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