

The report of the board of directors pursuant to the Swedish Code of Corporate Governance 10.3

The board of directors of Nobina AB (publ) (the “**Company**“) has established a remuneration committee. One of the remuneration committee’s main assignments is to monitor and evaluate (i) current programs for variable remuneration to senior executives and any such programs terminated during the year, and (ii) the application of the guidelines for remuneration to senior executives adopted by the general meeting, as well as the current structure and levels of remuneration in the Company. The board of directors hereby reports the results of the evaluation pursuant to items two and three of rule 9.1 of the Swedish Code of Corporate Governance.

Remuneration to the senior executives of the Company

The remuneration for the senior executives may consist of fixed salary, variable salary, pension, other customary benefits and severance pay. The total remuneration shall be in line with market terms, competitive and reflect the performance and responsibilities of the employee. The variable remuneration shall be based on the individual’s performance and the Company’s performance in relation to predetermined criteria.

The report of the board of directors of the remuneration committee’s evaluation

The remuneration committee has, during the financial year 2019/2020, monitored and evaluated the application of the guidelines for remuneration to senior executives that was adopted by the annual general meeting 2019. Based on such evaluation, the remuneration committee has concluded that the guidelines for remuneration to senior executives have been applied to remunerations to senior executives during the financial year 2019/2020 and that no deviations have occurred. The remuneration committee has also concluded that current and applicable remuneration structures and levels in the Company are reasonable and well operating. The remuneration committee’s evaluation has shown that such remuneration structures and levels are in line with market terms and well balanced in relation to the Company’s cost structure in general.

At the annual general meetings 2017–2019 it was resolved to adopt share-related incentive programs (LTIP 2017, LTIP 2018 and LTIP 2019, respectively). The remuneration committee has evaluated these programs and concluded that the programs work effectively.

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Solna in April 2020
Nobina AB (publ)
The board of directors