

# Boozt

*The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

## **THE PROPOSAL OF THE BOARD OF DIRECTORS ON GUIDELINES FOR REMUNERATION FOR CEO AND GROUP MANAGEMENT**

The guidelines for remuneration for CEO and Group Management of Boozt AB (the “**Company**”), are designed to attract, motivate and retain exceptional employees in a competitive and international market. The guidelines reflect the Company’s objectives for good corporate governance as well as sustainable long-term value creation for shareholders. The guidelines for remuneration apply to the Company’s CEO and other members of the Group Management (jointly the “**Group Management**”).

### **GROUP MANAGEMENT REMUNERATION**

The remuneration of Boozt’s Group Management is proposed by the Remuneration Committee and subsequently approved by the board of directors. The total remuneration shall be based on market terms, be competitive and well balanced and contribute to good ethics and company culture. The fixed salary shall be based on the Group Management’s competence and area of responsibility, be individual and shall normally be reviewed every year.

Total remuneration shall be comprised as follows:

- A fixed base salary, set at a level aimed at attracting and retaining executives with professional and personal competences required to drive the Company’s performance.
- Short-term incentives, based on the achievement of a number of individual, pre-defined financial and strategic business targets approved by the board of directors. Short-term incentives cannot exceed 50 percent of the fixed base salary, and are partly related to financial targets and partly to non-financial, strategic business targets. The Company’s commitments in reference to variable remuneration for Group Management are for 2019 calculated to amount to – if all targets are met in full – at the highest approximately SEK 13.5 million (including social security contributions).
- Long-term incentives in the form of shares or share linked instruments, promoting a balance between short-term achievements and long-term thinking. The Company’s long-term incentive programs are further specified below.
- Pension contributions, if any, are made in accordance with applicable laws and employment agreements.
- Severance payments in accordance with termination clauses in employment agreements. Severance payments shall comply with local legal framework. No person will be eligible for severance pay in case of termination for wilful misconduct or gross negligence.

The Company has, at the time of the Annual General Meeting on 10 May 2019, no outstanding remuneration commitments to Group Management except for running commitments towards the Group Management.

### **LONG-TERM INCENTIVE PROGRAMS**

The Company’s long-term incentive programs shall have the objective of aligning interests of the Group Management and selected key employees with the long-term goals of the Company and its shareholders. The vesting period for long-term incentive programs shall be at least three years. Long-term incentive programs shall always be based on shares or share linked instruments. Long-term incentive programs shall ensure a long-term commitment to the development of the Company. Any

# Boozt

share based long-term incentive programs will be subject to shareholder approval before being launched.

## CONSULTING ASSIGNMENTS FOR MEMBERS OF THE BOARD OF DIRECTORS

To the extent that a member of the board of directors performs consultancy work on behalf of the Company, in addition to the assignment as member of the board of directors, consultancy fees and other remuneration for such consultancy work should be payable. Such remuneration shall be paid on market terms and the remuneration as well as other terms shall be resolved upon by the board of directors.

## DEVIATIONS FROM THE GUIDELINES

The board of directors shall be entitled to deviate from these guidelines in individual cases if there are special reasons for doing so.

---

Malmö in April 2019

Boozt AB (publ)

The Board of Directors

SW395820603