

Annual General Meeting, Probi AB 4 May 2017

Item 16

The Board of Directors' proposal for guidelines for remuneration and other conditions of employment to senior executives

The Board of Directors proposes that the Annual General Meeting (AGM) resolves to adopt the following guidelines for remuneration and other conditions of employment to senior executives in Probi.

Probi shall offer a market-based total remuneration package that enables the recruitment and retention of senior executives. The remuneration paid to company management shall comprise a fixed salary, variable cash salary, the possibility to participate in long-term share or share-price related incentive plans, pension and other remuneration. Collectively, these components make up the individual's total remuneration package.

The fixed salary shall take into account the individual's areas of responsibility and experience. The variable cash salary portion shall be based on the individual's fulfilment of quantitative and qualitative goals and shall amount to a maximum of 60% of the fixed salary for the CEO and a maximum of 50% of the fixed salary for other senior executives. Variable remuneration shall be linked to pre-determined performance criteria and shall ensure a long-term commitment to the development of the company. Remuneration and benefits shall be market-based and shall help promote the executive's ability to carry out his or her duties. In case of termination by the employee, the notice period normally amounts to three to six months. In case of termination by the company, compensation during notice period and under severance agreements shall not exceed an amount corresponding to fixed salary during 24 months.

The above guidelines do not comprise such share related incentive programs that may be adopted by the general meeting.

The Board of Directors shall be entitled to deviate from the guidelines if, in the opinion of the Board and on a case-by-case basis, there are specific reasons for doing so.

Lund, March 2017

Probi AB (publ)
Board of Directors