



REPORT BY THE BOARD OF DIRECTORS ON THE REMUNERATION COMMITTEE'S EVALUATION OF REMUNERATION PAYABLE TO SENIOR EXECUTIVES

The Board has appointed a Remuneration Committee for the purposes of performing the duties incumbent on a Remuneration Committee under the Swedish Corporate Governance Code. Among other things, the Remuneration Committee is tasked with monitoring and evaluating schemes offering variable remuneration, implementation of the company's guidelines for remuneration payable to senior executives, and the current remuneration structure and remuneration levels at the company.

In accordance with items 9.1 and 10.3 of the Swedish Corporate Governance Code, the Board hereby presents the following report on the results of the Remuneration Committee's evaluation.

The Remuneration Committee considers that the Company's guidelines for remuneration payable to senior executives, which were adopted at the 2018 AGM, have achieved their purpose, worked well and have been applied correctly. The Remuneration Committee finds that the remunerations that have been paid as well as other terms of employment for senior executives are well in line with the adopted principles and its purposes. The Board considers that there is a well established and functional process for evaluation of compensation within the group.

Bromma in April 2019

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the Board of Directors