

The Board's proposal on the guidelines for compensation for company management

The board of directors of SkiStar AB (publ) proposes the AGM to resolve on guidelines for compensation for company management in accordance with the following.

The following guidelines include remuneration and other employment terms and conditions for the CEO and group management, which will be referred to as senior management below, in SkiStar AB (publ). The guidelines have been drafted by the remuneration committee and approved by the board of directors, to be proposed for the annual general meeting to be held on 15 December 2018. These guidelines shall be applied for new employment contracts, as well as to changes in existing employment contracts.

1. Basic principles

The total compensation shall, together with other employment conditions, be sufficiently attractive in order to maintain, alternatively attract new, competent members of the senior management.

2. Fixed salary

The senior management shall be offered a fixed salary which is in accordance with the market as regards responsibility, competence, performance and regional salary level. The fixed salary shall be determined annually, effective for the period September-August.

3. Bonus and commitment to acquire shares

Senior management is entitled a bonus in cash, based on the current bonus program for the senior management of SkiStar AB, in accordance with the decisions of the board of directors. Variable remuneration may amount to a maximum of 60 % of 12 time's current monthly salary. Variable remuneration is paid on the basis of the company's performance as regards growth in earnings per share, return on equity, operating margin and organic growth.

The senior management members who receive variable remuneration shall commit themselves to acquiring and, for a period of at least three years, investing at least 1/3 of the variable post-tax remuneration in shares in the company. The purpose is to create participation and dedication by offering the group management members a more structured way to become shareholders in this way.

As regards the financial year 2018/19, this implies that bonus paid in cash (the cost for the company) will not exceed a total of MSEK 9.6. The bonus is based on the company's performance as regards growth in terms of profit per share, return on equity, operating margin and organic growth.

4. Non-monetary benefits

Senior Management is entitled to additional health care insurance, as well as to the benefits applying to other employees within SkiStar AB.

5. Pension

Senior Management has the right to pension payments according to collective agreements and other agreements with SkiStar AB. All pension commitments shall be defined contribution plans. Pension payments to the CEO shall amount to an equivalent of 35% of the pension based salary. Pensions to other members of Senior Management shall be paid in accordance with the standard ITP plan.

6. Notice period and severance pay

The period of notice when termination of employment is initiated by the company shall be a maximum of 24 months, and up to six months when initiated by a member of company

management. Severance pay is paid only when notice is given by the company and only during the period of notice up to the date on which the individual in question obtains other employment.

7. Resolutions regarding compensation

The board of directors will resolve regarding salary and other employment conditions for the CEO following proposals from the board of directors' remuneration committee. The board of directors' remuneration committee will determine the salary and other employment conditions for other senior management following proposals from the CEO. The board of directors shall be entitled to deviate from the guidelines in individual cases if there are special reasons for it.

At the time of the 2018 Annual General Meeting, SkiStar AB does not have any payment obligations which have not fallen due, with the exception of ongoing commitments to senior executives in accordance with the remuneration principles determined at the AGM for 2017.

Sälen in November 2018
the Board of Directors of SkiStar AB (publ)