THE BOARD OF DIRECTOR'S PROPOSAL FOR RESOLUTION ON EXTRA REMUNERATION TO THE RESIGNING CEO

The board of directors proposes that the AGM resolves on extra remuneration to the resigning CEO, Mats Årjes, in accordance with the following.

Mats Årjes shall be entitled to an extra remuneration of a total of SEK 325,000/month for twelve (12) months as from December 2019. The remuneration is basis for pensionable income but not for vacation rights. SkiStar shall pay social security contributions on the compensation and make customary tax deductions in accordance with applicable regulations. If Mats Årjes, during the twelve-month period for which compensation is proposed to be paid, has income from other employment, such income (including social security contributions) shall be deducted from the extra remuneration to be paid by SkiStar.

In addition to 17 years as President and CEO of SkiStar, Mats Årjes has experience from assignments as chairman of the Swedish Ski Association and vice chairman of the International Ski Association, which gives him a unique position in our industry. An important success factor for a new CEO is initial access to Mats Årjes' competence and network. The board is keen to enable this knowledge transfer and therefore proposes to the AGM to decide on additional remuneration as described above. The board considers the remuneration to be market-based. With this compensation, SkiStar also binds Mats Årjes for twelve months. If Mats Årjes chooses to take an employment in, or assignment for, businesses that compete with SkiStar in Scandinavia during this twelve-month period, no remuneration from SkiStar shall be paid.

The extra remuneration requires a decision by the AGM since it deviates from the guidelines for compensation to senior management that has been adopted by the AGM.

The proposal has been prepared by the remuneration committee and approved by the board of directors as a proposal to the AGM on 14 December 2019.

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Sälen in November 2019
The Board of Directors of SkiStar AB (publ)