

## **THE BOARD OF DIRECTORS' EVALUATION ACCORDING TO THE SWEDISH CODE OF CORPORATE GOVERNANCE 9.1 AND 10.3 IN CLX COMMUNICATIONS AB (PUBL)**

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The board of directors of CLX Communications AB (publ) has not established a remuneration committee. The board is of the opinion that the obligations to be fulfilled by a remuneration committee according to the Swedish Code of Corporate Governance are better fulfilled by the board of directors in its entirety. This means that the board of directors, among other things, is to monitor and evaluate (i) current programs for variable remuneration to senior executives and any such programs terminated during the year, and (ii) the application of the guidelines for remuneration to senior executives adopted by the annual general meeting, as well as the current structure and levels of remuneration in the company. The board of directors is also to complete a report on the result of the evaluation.

The board of directors has, during the financial year 2015/16, monitored and evaluated the application of the guidelines for remuneration to senior executives that was adopted by the annual general meeting 2015. Based on such evaluation the board of directors has concluded that the guidelines for remuneration to senior executives have been applied to remunerations to senior executives during the financial year 2015/16, and that no deviations have occurred.

The company auditor has, pursuant to chapter 8 section 54 of the Swedish Companies Act, provided a statement to the board of directors regarding the company's adherence to the guidelines for remuneration to senior executives that have applied since the annual general meeting 2015.

During the financial year 2015/16, the board of directors has also monitored and evaluated current and applicable remuneration structures and levels in the company. The board's evaluation has determined that the assessed structures and levels are competitive and well balanced in relation to other cost structures of the company.

Stockholm, April 2017

CLX Communications AB (publ)

*The board of directors*