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

The Board has established a Remuneration Committee comprising three members: Magdalena Gerger (Chair), Sören Mellstig and Monica Lingegård. The Remuneration Committee is tasked with monitoring and evaluating the company's variable remuneration programmes for company management. The Remuneration Committee also monitors and evaluates the application of the guidelines on remuneration of senior executives adopted at the general meeting, and current remuneration structures and remuneration levels in the company.

The Remuneration Committee has evaluated the company's variable remuneration programme and presented the results of this evaluation to the rest of the Board. The assessment is that variable remuneration is appropriate and market-based. The Remuneration Committee has also evaluated the application of the adopted guidelines on remuneration of senior executives and can confirm that they have been correctly compliant. The Remuneration Committee's assessment is that current structures and levels of remuneration in the company are market-based, well-balanced and well-functioning.

Adjusted guidelines for remuneration to senior executives will be proposed before the annual general meeting in order to comply with new Swedish legislation in this area.

This report has been prepared in accordance with Section 10.3 of the Swedish Corporate Governance Code.

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The Board of Directors