

The Board of Directors' proposal for resolution on guidelines for remuneration to senior executives

The Board of Directors of Vivesto AB ("**Vivesto**" or the "**Company**") proposes that the Annual General Meeting on 23 May 2024 resolves to adopt the following guidelines for remuneration to senior executives.

These guidelines shall be applied to remuneration to the Chief Executive Officer, other members of Vivesto's executive management and, where applicable, remuneration to directors of the Board of Directors in addition to directors' fees.

These guidelines replace the guidelines adopted by the Annual General Meeting 2020 and are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2024.

The guidelines do not apply to remuneration decided by the general meeting. At the Annual General Meeting 2023, it was resolved to adopt an incentive programme for certain employees. For further information on the Company's current incentive programme, please see the Company's Annual Report.

If a member of the Board of Directors should carry out services to Vivesto in addition to the Board assignment, these guidelines shall apply to any remuneration (for example consultancy fees) paid for such services.

The Guidelines' promotion of the Company's business strategy, long term interests and sustainability

Vivesto is a Swedish development company that aims to offer new treatment options for hard-to-treat cancers where there are major medical needs and significant market potential. Successful implementation of Vivesto's business strategy and safeguarding the Company's long-term interests, including its sustainability, require the Company to recruit and retain highly qualified employees. In order to do so, the Company must offer competitive total remuneration, which these guidelines enable.

Types of remuneration

The remuneration shall be in line with market conditions and be competitive and may consist of fixed remuneration, variable remuneration, other customary benefits and pension. The general meeting can also, irrespective of these guidelines, resolve on, among other things, share and share price-related remuneration.

Fixed remuneration

The fixed remuneration shall consist of a fixed cash remuneration. The fixed remuneration is to be on market terms and is determined in light of the senior executive's area of responsibility, expertise, and performance.

Variable remuneration

In addition to the fixed remuneration, variable remuneration may be offered. The variable remuneration shall be linked to pre-determined and measurable criteria, which can be financial or non-financial and shall be designed in such a way that they promote the Company's business strategy, long-term interests and sustainability.

For the Chief Executive Officer, eventual variable remuneration during the same financial year may amount to not more than 50 percent of the fixed salary. For other members of Vivesto's executive management the variable remuneration during one and the same financial year may amount to not more than 50 percent of the fixed remuneration. The fulfilment of criteria for payment of variable remuneration must be measurable during a period of one year.

To which extent the criteria for awarding variable remuneration have been satisfied shall be evaluated when the measurement period has ended. The remuneration committee or, where applicable, the Board of Directors, is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the Company. Further, the Board of Directors has the right to reclaim variable remuneration that has been paid on the basis of information that later has turned out to be inaccurate and provided with a deceptive purpose.

Pension

Pension benefits, including health insurance, shall be premium defined and may not exceed 30 percent of the fixed annual remuneration. Variable remuneration shall not qualify for pension benefits.

Other benefits

Other benefits may include, for example, medical insurance, company car and wellness allowance. Where such benefits are provided, they shall be in line with market conditions and only constitute a limited part of the total remuneration. Premiums and other costs due to such benefits may amount to a maximum of 30 percent of the fixed annual remuneration.

Extraordinary remuneration

Additional cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either with the purpose of recruiting or retaining executives, or as remuneration for extraordinary work efforts beyond the person's ordinary duties. Such remuneration may not exceed an amount corresponding to 100 percent of the fixed annual remuneration and may not be paid more than once a year and per person. Any decision on such remuneration shall be made by the Board of Directors.

For employments governed by rules other than Swedish, the components of the total remuneration may be duly adjusted for compliance with mandatory rules or local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

In the event of termination of the Chief Executive Officer's employment, the mutual notice period shall be no more than twelve months. In case of termination by the Company, severance pay may be payable in an amount corresponding to a maximum of six months' worth of fixed remuneration. In case of termination by the Chief Executive Officer, no severance pay shall be paid.

For other people in the executive management, the period of notice shall be maximum six months regardless of whether the termination is initiated by the Company or by the executive. No special severance pay shall be paid.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be payable in so far the previously employed executive is not entitled to severance pay. The remuneration may amount to not more than 60 percent of the fixed remuneration at the time of the termination and be payable during the time the non-compete undertaking applies, however not more than twelve months after the termination of the employment.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account. This was made by including information on the employees' total income, the components of the remuneration and remuneration development over time, in the remuneration committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Remuneration to directors of the Board of Directors

If a director of the Board of Directors (including through a wholly-owned subsidiary) should carry out services to Vivesto in addition to the board assignment, specific cash remuneration may be paid for such services, provided that such services promote the implementation of Vivesto's business strategy and the safeguarding of Vivesto's long-term interests, including its sustainability. The annual consultancy fee shall be in line with market terms and relate to the benefit for the Company. Such remuneration to a director is, as well as other terms, decided by the Board of Directors.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a remuneration committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for remuneration to the senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for senior executives, the application of the guidelines for remuneration as well as the current remuneration structures and compensation levels in Vivesto. The members of the remuneration committee are independent of Vivesto and its management. The Chief Executive Officer and the other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve Vivesto's long-term interests, including its sustainability, or to ensure Vivesto's financial viability. As set out above, the remuneration committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

Description of significant changes in the remuneration guidelines and how comments brought forward by the shareholder has been assessed.

In relation to the current guidelines adopted by the Annual General Meeting 2020, the following significant changes are proposed: (i) introduction of a possibility to award additional cash remuneration in extraordinary circumstances, (ii) introduction of a possibility to pay remuneration for non-compete undertakings, and (iii) an adjustment of the provision regarding remuneration to a member of the Board of Directors for services carried out in addition to the Board assignment, where the limitation of the consultancy fees in relation to the directors' fees is replaced by a requirement that such consultancy fees shall be in line with market terms and relate to the benefit for the Company.

The Board of Directors has not received any comments from shareholders regarding the remuneration guidelines adopted by the Annual General Meeting 2020.

Stockholm in April 2024

Vivesto AB
The Board of Directors