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BOARD'S PROPOSED GUIDELINES FOR REMUNERATION PAYABLE TO SENIOR EXECUTIVES

The board proposes that the following guidelines for determining terms of employment and remuneration payable to senior executives be adopted at the annual general meeting on 27 April 2018, for the period up to and including the next annual general meeting.

The company has chosen, considering the size and the scope of its business, not to establish a remuneration committee and has concluded that remuneration matters are more appropriately handled by the board as a whole.

In order to attract and retain competent employees and executives the remuneration should be at market level, competitive and comprise a fixed salary. The fixed salary is revised at the beginning of the calendar year. The fixed salary should be based on factors such as position, competence, experience and performance. In this assessment it should be taken into account that the company is in a highly expansive phase rather than in an administrative phase. The company may engage a consultant in the management team for a salary at market level.

Senior executives may receive variable remuneration in the form of a bonus that may total at most 12 months' fixed base salary. The bonus should be based on defined targets, related to the company's financial result as well as to individual performance. Variable remuneration is paid as non-pensionable salary.

Conditions governing pension should accord with market practice and be based on defined contribution pension agreements.

There are conditions for the CEO, governing non-compete obligations and remuneration after served employment. Remuneration due to the non-compete obligation should not exceed a total amount of 60 per cent of one years fixed salary.

All senior executives should, in addition to salary, variable remuneration and pension, receive company car and health care insurance. These benefits should comprise a minor portion of total remuneration and should be in line with market practice.

The board may deviate from the guidelines adopted by the general meeting in individual cases where particular reasons or needs exist.

The board should propose to every annual general meeting, guidelines for remuneration payable to senior executives. The board should take into account changes in the company's size, business, management and ownership structure that may motive alterations of the guidelines. The guidelines are adopted by the annual general meeting. Remuneration to the senior executives are proposed and approved in accordance with the board's rules of procedure.

Estimated cost for variable payments

The total cost for the variable payments to senior executives in accordance with the board's proposal, is estimated to an amount of maximum total 10.3 MSEK (including costs for social security contribution). Costs are based on existing remuneration levels and maximum utilization, and that defined targets required for remuneration are achieved. The estimated costs are based on the current

number of senior executives. The employment agreement of the CEO, Fredrik Lidjan, does not allow for any variable remuneration.

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Board of Directors