

## Terms of Reference for Remuneration Committees

### Background

cBrain's shares are admitted to trading on NASDAQ-OMX, and thus subject to disclosure requirements of Remuneration Policy and Reporting cf. 2017 Shareholder Rights Directive II.

cBrain's Board of Directors has established a framework for the work of the Remuneration Committee, including composition and tasks.

### Composition and Remuneration

The Board of Directors appoints the members of the Remuneration Committee. This happens once a year in connection with cBrain's Inaugural meeting of the Board of Directors. The committee must consist of at least 2 members, one of whom is Chairman of the Board of Directors.

The Board of Directors determines the remuneration of the Remuneration Committee, cf. the Remuneration Policy.

### Purpose

The purpose of the Remuneration Committee is to ensure that the Company has a remuneration policy that supports the Company strategy and value creation and that it is put into practice.

### Tasks

The Remuneration Committee shall have the task of

- Prepare and recommend the Remuneration Policy to the Board of Directors prior to the General Meeting.
- Ensure that remuneration is in accordance with the policy.
- Make proposals to the General Meeting on remuneration for Members of the Board of Directors.
- Implement and agree on customary adjustments on behalf of the Board of Directors of the Executive Management's salary and conditions of employment.
- Monitor that the information in the Annual Report on the remuneration of the Board of Directors and the Executive Management is correct and complete.

- To annually assess and recommend the framework for the terms of reference of the Remuneration Committee to the Board of Directors.

### **Meetings of the Committee**

The Committee shall meet whenever deemed necessary or appropriate in relation to the needs of the Company and in any case at least once a year.

#### Log

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