

The Board of Directors of Calliditas Therapeutics AB (publ) report on the Remuneration Committee's evaluation of remuneration to senior executives

According to the Swedish Code of Corporate Governance, the Board of Directors shall establish a Remuneration Committee whose task is to prepare the Board's decisions on matters relating to remuneration principles, remuneration and other terms of employment for the executive management, to follow and evaluate ongoing and during the year, the program for variable remuneration for the executive management and to monitor and evaluate the application of the guidelines for remuneration to senior executives that the Annual General Meeting is required by law to make decisions on, and applicable remuneration structures and remuneration levels in the company.

Calliditas Therapeutics AB (publ)'s Remuneration Committee

The Board of Directors of Calliditas Therapeutics AB (publ) has established a Remuneration Committee consisting of three members: Lennart Hansson (chairman), Bengt Julander and Thomas Eklund, all of whom are independent in relation to the management. The Remuneration Committee shall prepare proposals regarding remuneration principles, remuneration and other terms of employment for the CEO and senior executives.

The work of the Remuneration Committee

The Remuneration Committee met three times in 2018. At these meetings, the committee discussed existing compensation systems in the company, including proposals for remuneration to the CEO and senior executives, as well as the direction and conditions of the incentive program that was decided to be implemented by the Extraordinary General Meeting on December 14, 2018.

The Evaluation Committee's evaluation and assessment

In its work, the Remuneration Committee has taken into account that Calliditas Therapeutics AB (publ) must offer a market-based total compensation that enables qualified senior executives to be recruited and retained. Remuneration within Calliditas shall be based on principles of performance, competitiveness and fairness.

Calliditas Therapeutics AB (publ) has three ongoing share-related incentive programs for senior executives, consultants and other employees; "Subscription option program 2015/2019", which was implemented in 2015, "Subscription option program 2017/2020", which was implemented in 2017, and "Subscription option program 2018/2022", which was implemented in 2018. The purpose of the programs is to promote the Company's long-term interest by justifying and rewarding the Company's leading executives, consultants and other employees in line with the shareholders' interest.

The Board has evaluated the suitability and effectiveness of the programs and found that they fulfill their purpose. The Remuneration Committee has found that the remuneration structures and the remuneration levels in Calliditas Therapeutics AB (publ) are appropriate. This also applies to other terms of employment for senior executives.

The Remuneration Committee has furthermore concluded that the remuneration provided to the senior executives has been in accordance with and without deviations from the guidelines adopted by the Annual General Meeting 2018. The application of the guidelines for remuneration to senior executives has thus been correct.

Stockholm in April, 2019
Calliditas Therapeutics AB (publ)
Board of Directors