

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

## **THE BOARD OF DIRECTORS' PROPOSAL FOR A RESOLUTION ON GUIDELINES FOR REMUNERATION TO EXECUTIVE MANAGEMENT**

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The Board of Directors of Auriant Mining AB (publ) proposes that the meeting resolves on guidelines for remuneration to the executive management of the Auriant Mining group ("Group"), containing the following:

The guidelines shall apply to remuneration and other employment terms and conditions for the managing director and other members of the Group's management ("Group Management") and shall apply until the Annual General Meeting of 2018.

### **Guidelines**

The guidelines shall apply to all employment contracts which are entered into after the meeting's resolution and in those cases where amendments are made to the existing terms and conditions after that point in time. The Company shall aim to offer a total remuneration, which is reasonable and competitive based on the circumstances in the individual country and in that respect shall also be able to offer a so-called "Sign on" bonus in order to recruit the best personnel. The remuneration shall vary in relation to the performance of the individual and the Group. It is proposed that the total remuneration to the Group Management shall consist of the components stated below.

### **Fixed salary**

The fixed salary ("Base Salary") shall be adjusted to the market and be based on responsibility, competence and performance. The fixed salary shall be revised every year.

### **Variable salary**

The variable salary shall relate to the Company's return on production result, reserves and production goals, and specific goals within each executive's area of responsibility. The variable salary shall be paid annually and shall amount to a maximum of one annual Base Salary.

### **Long-term incentives**

The board of directors intends, on a regular basis, to assess the need of long-term incentive programs that shall be proposed to the general meeting.

### **Insurable benefits**

Old-age pension, healthcare benefits and medical benefits shall, if applicable, be prepared in a manner that reflects the rules and practice in the home country. If possible, the pension plans shall be premium determined. In individual cases, depending on the tax and/or social insurance laws which apply to the individual, other adjusted pension plans or pension solutions may be approved.

### **Other benefits**

The Company shall be able to provide individual members of the Group Management or the entire Group Management with other benefits. These benefits shall not constitute a substantial part of the total remuneration. The benefits shall further correspond to what is normal on the market.

### **Termination and severance pay**

Notice of termination of employment shall be no more than twelve months upon termination initiated by the Group and no more than six months upon termination initiated by a member of the management. Severance pay may only be paid out upon termination by the Group or when a member of the Group Management resigns due to a significant change of his/her working conditions, which means the he/she cannot perform adequately.

**Derogation from the guidelines**

The board of directors shall be entitled to derogate from these guidelines if special reasons exist in an individual case.

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Stockholm, April 2017  
**Auriant Mining AB (publ)**  
*Board of Directors*