

TRANSLATION FROM THE SWEDISH ORIGINAL

Auditor's opinion in accordance with Chapter 8, Section 54 of the Companies Act (2005: 551) on whether the guidelines adopted by the General Meeting regarding remuneration to Group Executive Management have been complied with

To the Annual General Meeting of BONESUPPORT HOLDING AB (publ), corporate identity number 556802-2171

We have examined whether the Board and the Managing Director of BONESUPPORT HOLDING AB (publ) in 2018 have complied with the guidelines for remuneration to Group Executive Management, adopted at the Annual General Meeting on May 22, 2018 and the Annual General Meeting on April 12, 2017.

Responsibility of the Board and the President

The Board of Directors and the Managing Director are responsible for compliance with the guidelines and for the internal control that the Board and the Managing Director determine necessary to ensure compliance with the guidelines.

Auditors' responsibility

Our responsibility is to issue a report, based on our review, to the Annual General Meeting regarding whether the guidelines have been complied with. The review has been performed in accordance with FAR's recommendation RevR 8 Granskning av ersättningar till ledande befattningshavare i aktiemarknadsbolag (Review of Remuneration to Group Executive Management in Listed Companies). Those standards require us to comply with the ethical requirements, and also to plan and perform the examination in such a manner that we may obtain reasonable assurance about whether the guidelines on remuneration have been complied with. The firm applies ISQC 1 (International Standard on Quality Control) and accordingly maintains a comprehensive system for quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent in relation to BONESUPPORT HOLDING AB (publ) in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The audit covered the company's organization for and documentation of remuneration issues for Group Executive Management, new decisions made concerning remuneration and a selection of the payments made during the financial year to the senior executives. The auditor chooses which measures are to be implemented, among other things by assessing the risk that the guidelines have not been followed in all material respects. In this risk assessment, the auditor takes into account the parts of the internal control that are relevant to the guidelines' compliance with the aim of designing audit measures that are appropriate with regard to the circumstances, but not in order to make a statement on the effectiveness of the company's internal control.

We believe that our audit gives us a reasonable basis for our conclusion below.

Conclusion

In our opinion the Board of Directors and the Managing Director of BONESUPPORT HOLDING AB (publ) have, during 2018, complied with the guidelines for remuneration to Group Executive Management that were adopted at the Annual General Meeting on May 22, 2018 and the Annual General Meeting on April 12, 2017.

Malmö April 17, 2019

Ernst & Young AB

Johan Thuresson
Authorized Public Accountant