

## ITEM 15

### BOARD PROPOSAL OF GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES

The Board of Directors of Hemtex AB (publ), corp. reg. no. 556132-7056 (“Hemtex”) proposes that the Annual General Meeting on April 12, 2010 resolve to approve the following guidelines for remuneration and other terms of employment for senior executives.

#### Guidelines for remuneration of senior executives

The Annual General Meeting held on September 2, 2009 adopted guidelines for remuneration and other employment terms for company management. A description of the principles applied in the abbreviated fiscal year is presented in Note 4.

The Board of Directors of Hemtex AB (publ), corp. reg. no. 556132-7056 (“Hemtex”) proposes that the Annual General Meeting on April 12, 2010 resolve to approve the following guidelines for remuneration and other terms of employment for senior executives.

#### Guidelines for remuneration of senior executives

The guidelines below address salaries and other benefits for the company’s management, including the President and CEO, hereafter called “senior executives”.

The guidelines shall be applied to employment agreements entered into after the 2010 Annual General Meeting as well as changes in current employment agreements made thereafter.

#### Remuneration Committee

The members of the Board appoint a Remuneration Committee from among their own numbers for each fiscal year. The Remuneration Committee’s tasks include the following:

- (i) preparing Board decisions on issues involving remuneration principles, remuneration and other terms of employment for company management;
- (ii) monitoring and evaluating ongoing programs and those concluded during the year for variable remuneration of company management; and
- (iii) monitoring and evaluating the application of the guidelines for remuneration of the company’s senior executives, as well as current remuneration structures and levels in the company.

#### Basic principles

The remuneration of senior executives at Hemtex is based on principles involving performance, competitiveness and reasonableness. Various remuneration components are suitable for reflecting these principles to varying degrees. Consequently, a mixture of several components is used to reflect the remuneration principles in a balanced manner.

The total remuneration of senior executives consists of a fixed salary, variable components in the form of annual variable remuneration and long-term variable remuneration, pension and other benefits. These components combine to form an integrated remuneration package.

For every fiscal year, the details of the total remuneration of senior executives are to be described in the annual report for the current fiscal year, including previously approved long-term variable remuneration, which has not yet come due for payment.

### The relationship between fixed and variable salary, and linkage between performance and remuneration

Fixed salary is set on the basis that it must be competitive. The absolute level depends on the scope and complexity of the particular position and the senior executives' annual performance.

Performance is particularly reflected in the variable components, in terms of the annual and long-term variable salary portions. The variable remuneration of senior executives is related to compliance with the budget and achieving the company's earnings targets. Normally, the variable salary of senior executives shall not exceed four months' salary for the Chief Executive and Chief Financial Officer, and no more than two months' salary for other members of the company's executive management.

The relationship between fixed and variable salary shall reflect the Board's assessment of a reasonable balance between fixed and variable remuneration and current market practice for senior executives.

Fixed salary during the period of notice and severance pay may jointly not exceed an amount corresponding to the fixed salary for two years. However, fixed salary and/or severance pay shall not be paid if the previous employee returns to or begins a new position during the period that such remuneration is payable. Should such remuneration nonetheless be paid, the previous employee will be subject to a repayment obligation.

### Primary terms and conditions underlying the long-term incentive program

The company's incentive program shall primarily be share price-related and encompass senior executives in the company who can impact the company's earnings and financial position. An incentive program shall contribute to the long-term growth of Hemtex, and to employees and shareholders gaining a joint interest in seeing a positive share trend. The Board will evaluate, on an annual basis, whether or not a long-term incentive program shall be proposed to the General Meeting. A resolution regarding the incentive program shall be made at the Annual General Meeting.

### Motion regarding Share Program 2010

Prior to the 2010 Annual General Meeting, the Board has proposed a combined share matching and performance share program ("Share Program 2010") addressed to the President and senior executives. The right to participation in Share Program 2010 shall be granted to the President and another 11 senior executives.

Share Program 2010 entails, in brief, that the participants actively purchase shares in the company through NASDAQ OMX Stockholm ("Savings Shares") during a given period of time, and retain these for a minimum three-year period ("Vesting Period"). On condition that the participants are still employed and still hold their Savings Shares at the end of the vesting period, each Savings Share held will provide the participant with entitlement free-of-charge to receive one share in Hemtex ("Matching Shares") and a maximum of another three shares in

Hemtex (“Performance Shares”). Allocation of Performance Shares is conditional upon Hemtex achieving performance requirements and that the company’s equity/assets ratio, as per adopted balance sheets for the 2010, 2011 and 2012 fiscal years, does not fall below 25%. The share program shall comprise a maximum of 55,000 Savings Shares, 55,000 Matching Shares and 165,000 Performance Shares. The total number of Matching and Performance Shares may not exceed 220,000. The calculated maximum estimated cost for Share Program 2010 will be approximately SEK 25.8 million, including SEK 20.7 million in social security expenses.

For more information on the proposed incentive program, which is subject to the provisions of Chapter 16 of the Swedish Companies Act (2005:551), refer to Item 16 of the proposed agenda for the 2010 Annual General Meeting and the Board’s complete motion as per the same item.

The Board intends for corresponding share programs to be annually recurrent.

### Previously approved incentive programs

In 2007, the Annual General Meeting of Hemtex resolved to approve the establishment of an incentive program for the management group of Hemtex, whereby the company’s senior executives were offered a combination of warrants and employee stock options with a right to acquire shares in Hemtex. In total, seven of the company’s senior executives acquired 120,000 warrants at the market price and 120,000 employee stock options free-of-charge within the scope of the program.

The right to exercise the employee stock options is conditional upon a certain increase in earnings per share in Hemtex during the 2007/2008 and 2009/2010 fiscal years. This target has not been achieved and, consequently, no employee stock options have been exercisable. Because the subscription price of shares subscribed for on the basis of warrants by far exceeds the current price paid for a Hemtex share, the company believes that no warrants in the scope of the incentive program will be exercised. The period of share subscription with the exercise of option rights extends from June 1, 2010 up to and including July 31, 2010.

### Pension

Pension benefits shall be competitive in each country. A supplementary pension premium is paid to executives who, in their employment agreement, have contracted pension benefits that exceed ITP. This premium amounts to a certain percentage based on the fixed monthly salary for the Chief Executive Officer, as well as a certain percentage based on the fixed monthly salary of other senior executives, whose employment contracts includes such benefits. Accordingly, variable remuneration shall not be pensionable.

The retirement age is normally 65, but may vary in individual cases.

### Other benefits

The basic rule is that other benefits, such as a company car and healthcare plans, shall be competitive in local markets.

## Divergence from guidelines

The Board of Directors shall be entitled to diverge from the guidelines if there are special reasons in individual cases.

During 2009, the Board deviated from previously adopted guidelines when the company agreed that variable remuneration will not be pensionable.

The retirement age is normally 65, but may vary in individual cases.

## Majority requirements

The Annual General Meeting's resolution regarding guidelines for remuneration to senior executives is only valid if it is supported by shareholders with a minimum of half of the exercised votes or, in the event of an equal number of votes, is supported by the Chairman.

Information regarding remuneration that has not come due for payment

Anders Jansson was the CEO of Hemtex up to and including November 10, 2008. He will receive a salary of SEK 225,000 per month up to and including November 2010. The cost of this was expensed in its entirety during the 2008/2009 fiscal year. No cost is charged to earnings for the 2010 fiscal year. In addition, two members of company management concluded their employment at Hemtex in autumn 2009 and will receive salary for 12 months. The cost of this was expensed in its entirety during the 2009 abbreviated fiscal year. No cost for this will be charged in the 2010 fiscal year. For additional information, refer to Hemtex's Annual Report for the 2009 abbreviated fiscal year.

Borås, March 2010

Hemtex AB (publ)

*Board of Directors*