

THE BOARD'S MOTION

concerning guiding principles for remuneration of senior executives pursuant to Chapter 8, Sections 51 and 52 of the Swedish Companies Act (2005:551), Item 12 on the agenda

The Board proposes that the Annual General Meeting approve the following guiding principles covering remuneration of senior executives. Senior executives refer to the CEO and other members of the management group. The members of the management group are presented on page 59 of the annual report and on the company's website. A detailed description of remuneration of senior executives in 2008 is presented in Note 6, page 64, of the Annual Report.

Neonet shall offer commercial terms and conditions that permit the company to retain and recruit competent executives. To the extent possible, the remuneration terms shall be predictable in respect of costs for the company and benefits for the employee, and shall be based on factors such as individual performance, tasks, skills, experience and position. Benchmarking is to be performed against relevant industries and markets.

Remuneration of the CEO and other senior executives shall consist of basic salary, other benefits and defined-contribution pension plans, the potential for performance-based variable pay essentially based on the Group's financial results and, in certain cases, special terms and conditions in conjunction with notice of termination and severance pay.

Variable pay, like total salary, shall be proportionate to the executive's responsibility, skills and performance and shall not be maximized in any other manner than that ensuing from linkage with the Group's financial results. Any variable remuneration must not be pensionable.

On the basis of these principles for variable remuneration, the company has applied the following bonus and pay systems for employees over the past few years. For the company's sales personnel, there is a commission-based remuneration model as a supplement to the basic salary. Remuneration is based on the contribution margin generated by new and existing customers. For other employees, there is a program of discretionary distribution based on a number of assessment factors. The program consists of profit sharing based on earnings before tax. The Remuneration Committee and the Board are the final decision-making body for the various types of pay systems.

The Board may consider proposing share- and share-price related programs for senior executives and other employees to the Annual General Meeting. The Board shall be entitled to depart from the guidelines if there are sufficient reasons for doing so in individual cases.

The Board has established a sub-committee from among its numbers with the task of preparing matters regarding remuneration and other employment terms for senior executives.

Stockholm, March 2009
Board of Directors of NeoNet AB (publ)

Additional information regarding guidelines for remuneration of senior executives

Neonet's remuneration program in respect of variable remuneration, as a supplement to fixed salary, consists of profit sharing based on pre-tax earnings. The proportion of profit sharing is, of course, determined on the basis of the principle that shareholders, who carry the entire risk, have primary entitlement to any returns.

Neonet's profit sharing is aimed at all employees. Neonet's CEO is assessed by the Board in line with a model consisting of a number of soft values, in addition to those governed solely by financial results.

The proportion of profit sharing accruing to other employees is determined in line with what is referred to as the grandfather principle, which means that the manager's manager determines remuneration. In Neonet's case, this means that the Board determines the CEO's remuneration. Similarly, the Remuneration Committee determines other employees' remuneration.

Variable remuneration (SEK 000s)	2007	2008
Total profit-sharing	27,325	7,039
Of which, to the CEO	3,115 (corresponding to 11%)	680 (corresponding to 10%)
Other executives*	5,600 (corresponding to 20%)	1,249 (corresponding to 18%)

*The management team consisted of six executives in 2007 and seven executives in 2008.

Information regarding share-based incentive programs

With effect from 2009, Neonet plans to reorganize the manner in which profit sharing is *de facto* distributed to employees. Initially, the change affects only executives. The program, which is built up around an endowment insurance in which shares in Neonet are acquired and managed, is aimed at creating joint interests among shareholders and employees by linking remuneration to the company's long-term development.

For executives covered by the program, 2/3 of the annual profit sharing that they are allotted will be paid into the program and the remaining 1/3 paid out in cash. Annual profit sharing refers to the allocation already set by the Board of 15 percent (20 percent in 2008) of the company's pre-tax profit.

The lock-in period for the employee is three consecutive years. According to this configuration, Neonet does not assume any risks due to fluctuations in share prices. The only costs borne by the company are the annual fees for the insurance policy and annual tax. In the event of notice served by the employee, the portion accumulated in the program accrues to Neonet.