

GENERAL GUIDELINES FOR INCENTIVE PAY FOR BOARD MEMBERS AND EXECUTIVES OF MEDICAL PROGNOSIS INSTITUTE A/S

Under the Companies Act § 139 the board of directors of a listed company before entering a specific agreement on incentive pay with a member of the Board of Directors or executive officers must have general guidelines for incentive payment of board members and executive officers. The general guidelines must be considered and approved at a General Meeting and published on the company website.

Medical Prognosis Institute A/S has since its inception in 2004 used a combination of fixed remuneration and variable remuneration and share-based payments in the form of cash bonuses and warrants as a supplement. Terms of issued warrants are described in the company's articles of association. The Board believes that the Company is dependent on being able to attract and retain competent directors and executive management skills at a high level. Furthermore, the board believes that incentive remuneration of directors and executives is essential to create further incentive for these to create value for shareholders of the Company. Incentive Remuneration of directors and executive officers will be designed to attract, retain and motivate such members.

To provide incentives to achieve short-term goals the Board may agree a bonus scheme to the Executive Board with predetermined annual milestones.

Warrant grant 2017

On June 14th 2016 the board of directors resolved that 696,220 warrants in total issued by the board of directors to the executive management board and the board of directors of the Company on respectively December 14th 2014 and February 18th 2016 were invalid as the Company had not prior to such issues duly adopted and obtained approval from the general meeting of incentive remuneration guidelines pursuant to the Danish Companies Act Section 139. Consequently, in order to compensate holders of the cancelled warrants and subject to approval from the general meeting, the company expects to grant a number of warrants to each holder of the cancelled warrants corresponding to the cancelled warrants. The estimated Black-Scholes value of this warrant grant to members of the board of directors and members of the executive management is DKK 16,013,060.

General principles

These guidelines provide the general rules for incentive schemes for the Board of Directors and Management Board.

The guidelines apply to incentive pay to the members of MPI's Board of Directors and Management Board and for members of the Board of Directors and Management Board in MPI's subsidiaries if these also have space in MPI's board of directors.

The incentive scheme consists of Warrants. The theoretical market value of the year's total grant of Warrants - calculated on the date of grant in accordance with the International Financial Reporting Standards 2 (IFRS 2) on basis of the Black-Scholes model containing customary, market-consistent prerequisites - may not exceed DKK 5 million a year.

The allocation of the Warrants may be dependent on achieving certain goals, but need not be. The Board's decision on the allocation of Warrants is based on the Boards best assessment of the board member or executive and the quality, which makes such a reward earned and with due respect to the Company's economy.

Specifically regarding Warrants

The Board shall decide exercise price and the other terms of the Warrants issued, except as provided by these guidelines.

Each Warrant entitles the holder to buy one share of nominally DKK 0.05 of the Company at a fixed exercise price.

When warrants are exercised, the Company will issue new shares pursuant to the Articles of Association in all respects to be issued with the same rights as existing shares in the Company. The issuance of warrants shall be without pre-emptive rights for existing shareholders.

The issued Warrants may have a maturity of up to 10 years and the exercise of the Warrants may be subject to a vesting period of up to 4 years. The Board can when granting determine specified periods within which utilization is possible (so-called "windows"). The Board has the right in its sole discretion to determine whether the Warrants may be exercised earlier (accelerated vesting), such as, but not limited to, in the event of a change of control, merger, liquidation or similar.

Repayment of variable components

In case of serious breach, or in case of grant, based on accounts found to be seriously flawed, the Company may cancel or revoke unused Warrants.

Publication and entry into force

The company's articles of association contain a provision that the General Assembly has adopted guidelines for incentive pay to the Board of Directors and Management pursuant to the Companies Act. § 139. The guidelines are published on the Company's website (www.medical-prognosis.com).

These guidelines apply until the General Assembly have adopted amended guidelines, after which the revised guidelines as soon as possible will be published on the Company's website, specifying the date of the revised guidelines.

These guidelines have been reviewed and approved at the general meeting on February 22nd 2017.

Existing incentive agreements

The Company has entered into incentive remuneration agreements prior to the listing of the Company's shares. These existing incentive agreements include both warrant and cash bonus remuneration.