

## ITEM 12

### PROPOSAL BY THE BOARD ON AUTHORISATION

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The Board of Promore Pharma AB (publ) proposes that the general meeting authorises the Board to, for the period to the next annual general meeting and on one or several occasions, to issue shares, convertibles and warrants as follows.

The Board will be authorised to decide on issues with or without pre-emption rights for the shareholders and/or with provisions of payment in kind, right of set-off and/or other conditions.

The basis for the determination of the subscription price when deviating from the shareholders' pre-emption rights shall be the share's, the convertible's or the warrant's market value at the time of the respective issue, taking into account rebates in accordance with the market conditions, when applicable.

The number of shares that the Board shall be entitled to issue, the number of shares that convertibles may entitle to and the number of shares that may be subscribed for on account of warrants, shall totally amount to no more than 4,047,000 new shares, corresponding to a dilution of approximately 20 per cent.

The reason behind the proposal and the possibility of disapplication from the shareholders' pre-emption rights, is to allow flexibility in acquisitions or capital raisings.

The Board, or its appointee, is authorised to make any minor adjustments to this decision deemed necessary to register the decision with the Swedish Companies Registration Office or due to other formal requirements.

A decision in accordance with the Board's proposal is only valid if it supported by shareholders representing at least two-thirds of both votes cast and shares represented at the general meeting.

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Solna April 2019

**Promore Pharma AB (publ)**

Board of Directors