

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

THE BOARD'S PROPOSAL FOR A RESOLUTION ON ISSUE AUTHORIZATION

The Board proposes that the general meeting resolves to authorize the Board to, on one or several occasions during the period up to the next annual general meeting, resolve on an issue of shares, warrants and/or convertible instruments. The Board shall be authorized to adopt decisions on an issue of shares, warrants and/or convertible instruments with or without deviation from the shareholders' pre-emption rights and/or an issue in kind or an issue by way of set-off or otherwise on such terms and conditions as referred to in Chapter 2, Section 5, second paragraph, points 1-3 and 5, of the Swedish Companies Act. The new shares, warrants and/or convertible instruments shall, in the event of a deviation from the shareholders' pre-emption rights, be issued at a subscription price based on the share price at the time of the issue (or in case of warrants or convertibles, with the share price as basis for a market valuation), decreased by any discount in line with market practise that the Board deems necessary. All other terms are decided by the Board, but shall be in line with market practise. A maximum of 62 million shares can be issued under the authorization (including the shares that may arise after the exercise or conversion of warrants and convertible bonds issued under the authorization).

The Board or its nominee is entitled to decide on any minor changes in the AGM resolution that may be required when registering the resolution at the Swedish Companies Registration Office or due to other formal requirements.

Uppsala in September 2017
Oasmia Pharmaceutical AB (publ)
The Board of Directors