

Unofficial English translation for information purposes only. In case of differences between the Swedish and the English versions, the Swedish version shall prevail.

The Board's proposal for resolution on issue authorization

The Board proposes that the general meeting resolve on issue authorization as follows.

The general meeting authorizes the Board to, on one or several occasions during the period up until 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. The issue resolution may be an issue in kind or an issue by way of set-off and/or 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 practice that the Board deems necessary. All other terms are decided by the Board but shall be in line with market practice. A maximum of 62 million shares may be issued under the authorization (including any new shares following the exercise or conversion of warrants and convertible bonds issued under the authorization).

The Board or any person appointed by the board is entitled to resolve on any minor changes to the general meeting's resolution that may be required at registration of the resolution at the Swedish Companies Registration Office or due to any other formal requirement.

A resolution passed by the general meeting in accordance with this proposal is valid only if supported by shareholders holding at least two thirds of the votes cast as well as of the shares represented at the meeting.

Uppsala in August 2018
Oasmia Pharmaceutical AB (publ)
The Board of Directors