

*The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

## **Proposal for resolution on authorization for the board of directors regarding new share issues**

The board of directors of Ascelia Pharma AB, Reg. No. 556571-8797 (the “**Company**”), proposes that the annual general meeting resolves to authorize the board of directors to, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders’ preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, resolve on new share issues. The reason for that deviation from the shareholders’ preferential rights shall be permitted is to enable the Company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable new share issues to industrial partners within the framework of partnerships and alliances. The total number of shares that can be issued must not exceed 5,872,227, which corresponds to a dilution of approximately 20 percent calculated on the current number of outstanding shares in the Company. To the extent a new share issue is made with deviation from the shareholders’ preferential rights, the new issue should be made on market terms.

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The Company’s CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office.

For a valid resolution, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the annual general meeting.

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Malmö in October 2019

The Board of Directors of Ascelia Pharma AB (publ)