

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 by the Board of Directors of Saniona AB (publ) regarding authorization for the Board of Directors to resolve on new issues

The board of directors of Saniona AB (publ), Reg. No. 556962-5345 (the "**Company**"), proposes that the annual shareholders' meeting on 29 May 2019 resolves to authorize the board of directors to, at one or several occasions, during the time up until the next annual shareholders' meeting, with or without deviation from the shareholders' preferential rights, resolve to issue shares and/or convertibles.

A new issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions.

In case the authorization is used for a new issue of shares or convertibles, other than in relation to the financing agreement with Nice & Green S.A. (see below), the total number of shares that may be issued (or issued upon conversion of convertibles) shall not exceed 11,961,240 shares and the subscription price shall be on market terms (subject to customary new issue discount, as applicable). The purpose of this part of the authorization is to be able to source working capital, to be able to execute and finance acquisitions of companies as well as to enable new issues to industrial partners within the framework of partnerships and alliances.

In case the authorization is used for issues of convertibles in relation to the financing agreement that the Company on 29 December 2017 entered into with Nice & Green S.A. ("**N&G**"), the total number of shares that may be issued upon conversion of convertibles issued thereunder shall not exceed 12,000,000 shares. The conversion rate shall be determined in accordance with the provisions in the financing agreement with N&G which stipulate that the conversion rate for convertibles issued to N&G shall amount to the higher of SEK 6 and 92 per cent of the lowest daily volume weighted average price for the Company's share during the 5 trading days preceding the day for the request for conversion. Due to issue technical reasons, each issue resolution regarding convertibles has to stipulate a minimum conversion rate which pursuant to the financing agreement with N&G is stipulated to be SEK 6. At each issue resolution, this minimum conversion rate forms the basis for the maximum numbers of shares that may be issued upon conversion of issued convertibles. Each tranche of convertibles under the financing agreement amounts to SEK 6,000,000 and the stipulated maximum number of shares of 12,000,000 thereby enables the Company to draw 12 tranches under the financing agreement with N&G prior to the next annual shareholders' meeting. It should however be noted that as long as 92 per cent of the lowest daily volume weighted average price for the Company's share during the 5 trading days preceding the day for the request for conversion exceeds SEK 6, the conversion rate so calculated will be applied and the number of shares issued at conversion will then be lower than the maximum number as per the above. For further information regarding the financing agreement with N&G, please refer to the Company's press release issued on 29 December 2017. The purpose of this part of the authorization is to be able to draw tranches under the financing agreement with N&G.

Upon full utilization of the authorization, a maximum of 23,961,240 shares will be issued or alternatively be issued upon conversion, which corresponds to a total dilution effect of approximately 50 per cent. However, please see above for a description regarding the number of shares that can be issued pursuant to the financing agreement with N&G.

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 (*Sw.* Bolagsverket).

Majority requirements

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 shareholders' meeting.

Malmö in April 2019

The Board of Directors of Saniona AB (publ)