

Item 17 – Resolution on authorization for the board of directors to issue shares

The board of directors proposes that the Meeting adopts a resolution to authorize the board of directors to, until the annual general meeting 2020, at one or several occasions and with or without deviation from the shareholders' preferential rights, adopt resolutions to issue shares. The board of directors shall have the right to resolve that the shares shall be paid in cash or be paid in kind or otherwise be subject to conditions referred to in Chapter 2, Section 5, second paragraph 1-3 and 5 of the Swedish Companies Act or that the shares shall be subscribed for with a right of set-off. The shareholders shall retain their preferential rights if the board of directors resolves to issue new shares against cash contribution. The board of directors resolutions to issue shares may result in an increase of the number of shares in the company of not more than 6,520,000 shares, in the aggregate. Notwithstanding what is stated above regarding preferential rights for existing shareholders in case of an issue of shares against cash contribution, directed issues may be made in order to finance acquisitions of companies or parts of companies. In case of a directed cash issue of shares, such issue shall be made at market terms and conditions. Considering the above, the board of directors shall also be authorized to resolve on such other conditions that the board of directors finds necessary to carry out the issues.

The reasons for the right to deviate from the shareholders preferential rights are to enable the company to, in a quick and effective way, finance acquisitions of companies or parts of companies. In case of full exercise of the authorization, and assuming full conversion of any issued convertibles (however before any re-calculations according to the conditions of the convertibles), the dilution effect corresponds to approximately 9.99 per cent of the share capital and the votes.

The board of directors, or any person appointed by the board of directors, shall be authorized to make minor adjustments of the resolution adopted by the Meeting in order to fulfil the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*). A resolution by the Meeting to adopt the board of directors' proposal shall be valid only where shareholders holding no less than two thirds of the votes cast as well as the shares represented at the Meeting approve the resolution.

This is an in-house translation of the Swedish original version. In case of any discrepancies between the English language version and the Swedish language version, the Swedish language version shall prevail.

Uppsala in March 2019

Biotage AB (publ)

The board of directors