

NOTICE OF ANNUAL GENERAL MEETING IN PLEDPHARMA AB

The shareholders in PledPharma AB (publ), corporate identity number 556706-6724 ("the Company") are hereby summoned to the Annual General Meeting to be held on May 7, 2019, at 4 p.m., at Erik Penser Bank's offices, Apelbergsgatan 27, Stockholm.

Right to participate in the AGM

Shareholders who wish to participate in the meeting must be recorded in the share register kept by Euroclear Sweden AB on Tuesday April 30, 2019. To be entitled to participate in the AGM, shareholders whose shares are registered in the name of a nominee must temporarily register their shares in their own name. This means that shareholders must advise their nominees of this request well in advance of this date.

Shareholders who wish to participate in the meeting must notify the Company of their intention to participate so that the notification is received by the Company no later than Thursday May 2, 2019, under the following address: PledPharma AB, Grev Turegatan 11c, 114 46 Stockholm, by telephone 08 - 679 72 10, by telefax 08 - 663 57 25 or by e-mail info@pledpharma.se. The notification shall include the shareholder's name, address, social security number or corporate identity number, and number of shares.

Proxy

Shareholders represented by proxy must submit a dated power of attorney. If the power of attorney is executed by a legal person, a certified copy of the certificate of registration or equivalent must be attached. The power of attorney is valid for one year from the date of issue, or the longer period of validity stated in the power of attorney, however, no more than five years.

The original power of attorney and certificate of registration should be submitted to the Company in due time prior to the general meeting. The Company provides a power of attorney form at request and this is also available at the Company's website, www.pledpharma.se.

Number of shares and votes

As of the date of this notice, there are a total of 48,666,656 shares in the Company. Each share represents one vote. The Company does not hold any of its own shares.

Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of the chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination whether the Annual General Meeting has been duly convened.
7. Presentation of the annual report and the auditor's report, as well as the consolidated financial statements and the auditor's report on the consolidated financial statements.
8. Presentation by the managing director.
9. Resolutions on:
 - a) adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet,
 - b) allocation of the Company's profit pursuant to the adopted balance sheet, and
 - c) discharge from liability for the Board members and the managing director.
10. Resolution on the fees to the Board members and the auditor.
11. Election of Board members.
12. Election of auditor.

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13. Resolution regarding the Nomination Committee.
14. Resolution on guidelines for remuneration to senior executives.
15. Resolution on the adoption of new Articles of Association.
16. Resolution on authorization for the board of directors to issue new shares, warrants and/or convertible instruments.
17. Closing of the Annual General Meeting.

Proposals to resolutions

Item 2: The nomination committee proposes that the chairman of the board Håkan Åström is elected as chairman of the general meeting.

Item 10: The Nomination Committee proposes unchanged remuneration for the board in relation to the current year, which means that remuneration is paid with SEK 1,260,000 in total. The chairman is paid with SEK 600,000 and ordinary board members with SEK 165,000 each. Furthermore, it is proposed that remuneration to the accounting firm is paid according to approved invoice.

Item 11: The Nomination Committee proposes re-election of Håkan Åström (chairman), Gunilla Osswald, Sten Nilsson, Elisabeth Svanberg and Marie Ekström Trägårdh as members of the board.

Item 12: The nomination committee proposes, for the time until the end of next Annual General Meeting, re-election of the registered auditing company BDO Mälardalen AB as auditor. BDO Mälardalen AB has stated that they intend that Jörgen Lövgren will continue as chief auditor.

Item 13: The Nomination Committee proposes that the Annual General Meeting authorizes the Chairman of the Board to contact the three largest shareholders in terms of voting power according to Euroclear Sweden AB's transcription of the share register as of September 30, 2019. Each of them shall appoint a representative as a member of the Nomination Committee for the time until a new Nomination Committee has been elected by next year's Annual General Meeting. In addition, the members of the Nomination Committee shall have the right to co-opt the Chairman of the Board to the Nomination Committee if this is found desirable.

In the event that any of the three largest shareholders does not wish to appoint a member of the Nomination Committee the fourth largest shareholders should be asked and so forth, until the Nomination Committee consists of three members (co-opted chairman not included). If several shareholders refrain from their right to appoint a member to the nomination committee, no more than the ten largest shareholders need to be asked.

The majority of the members of the nomination committee shall be independent in relation to the company and the company management. At least one of the members of the nomination committee shall be independent in relation to the largest shareholder in the company in terms of voting rights or group of shareholders who cooperate on the company's management. The CEO or other person from the executive management shall not be a member of the Nomination Committee. Board members may form part of the Nomination Committee but shall not constitute a majority of its members. If more than one board member is included in the nomination committee, at most one of them may be dependent on the company's major shareholders.

The Nomination Committee elects its chairman. The member representing the largest owner shall be appointed chairman unless the members of the nomination committee agree on another chairman. The Chairman of the Board or other Board member should not be the chairman of the Nomination Committee.

The composition of the Nomination Committee shall be announced on the Company's website no later than six months prior to the AGM 2020. If a member leaves the Nomination Committee before its work is completed and if the Nomination Committee finds that there is a need for replacing this member, the Nomination Committee shall appoint a new member according to the principles described above, but based on Euroclear Sweden AB's transcription of the share register as soon as possible after the member vacating his post. Any change in the composition of the Nomination Committee shall immediately be announced.

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No fees shall be paid to the members for their work in the Nomination Committee. If necessary, the company shall be able to provide reasonable costs for the work of the nomination committee and for external consultants who are deemed necessary by the nomination committee to enable the nomination committee to fulfill its task.

The Nomination Committee shall present proposals for election of the Chairman and other members of the Board, as well as fees and other remuneration for Board assignments to each of the Board members. The Nomination Committee shall also present proposals for the election and remuneration of the auditor, the Chairman of the Annual General Meeting and principles for the composition and work of the Nomination Committee for the next Annual General Meeting.

Item 14: The Board proposes guidelines for compensation to senior executives with the following main content.

The Company shall offer company management market level compensation that makes it possible to recruit and retain senior executives. The compensation to the company management shall consist of fixed salary, customary employment benefits and pension. Variable remuneration can also be paid but should not exceed an amount corresponding to six month's salary.

The fixed salary shall take into account the individual's responsibilities and experience and be reviewed annually. The division between fixed salary and any variable remuneration shall be proportional to the executive's responsibility and authority. The variable remuneration shall always be limited to a predetermined maximum amount and be linked to predetermined and measurable criteria and designed to achieve greater community of interest between the executive and the Company's shareholders. The earning period or alternatively the time from entering into the agreement until a share may be acquired shall not be less than three years in share and share price related incentive programs. The terms for variable remuneration shall be designed so that the board, under particularly difficult economic circumstances, has the possibility to restrict or refuse to give out variable remuneration if this is deemed to be unreasonable and inconsistent with the Company's responsibility to the shareholders. For variable remuneration, it should be possible to restrict or refuse to pay variable remuneration if the board considers that this is justified for other reasons.

Pension terms shall be in accordance with market practice for corresponding positions and be based on defined contribution.

Fixed salary during the period of notice and severance pay shall together not exceed an amount corresponding to the fixed salary for two years.

Executives who hold a position as Board member or Deputy Board member in a Group company shall not receive a special board fee for this.

The Board is allowed to deviate from these guidelines in individual cases, should there be special reasons for doing so.

Item 15: The Board proposes revised wording of the Articles of Association's clauses regarding the limitations of the company's share capital and number of shares (§ 4 and § 5) in accordance with the following:

Current wordings:

§ 4 The share capital shall be no less than SEK 650,000 and no more than SEK 2,600,000.

§ 5 The number of shares shall be no less than 13,000,000 and no more than 52,000,000.

Proposed wordings

§ 4 The share capital shall be no less than SEK 2,500,000 and no more than SEK 10,000,000.

§ 5 The number of shares shall be no less than 47,500,000 and no more than 190,000,000.

A valid resolution regarding this proposal requires approval of shareholders representing at least two thirds of the shares and the votes represented at the meeting.

Item 16: The Board proposes that the annual general meeting authorizes the board, for the period until the next annual meeting, on one or more occasions, to decide upon issuances of new shares, issuance of warrants and/or convertibles with or without preferential rights for shareholders of the company and may be made either in cash and/or by way of set-off or contribution in kind or otherwise on specific terms. In the case of resolutions with deviation from the preferential rights for shareholders,

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the board shall not be able to make resolutions to the effect that the share capital increases by more than ten (10) per cent in relation to the share capital in force when the authorization was utilized for the first time.

The purpose of the authorization, and the reason for any deviation from the preferential rights of the shareholders, is to give the board flexibility in the efforts to secure that the company in an appropriate manner can be provided with capital to finance the operations and to ensure continued expansion organically and through acquisitions, alternatively to be able to extend the shareholder base with one or more owners of strategic importance to the company. Issues in accordance with this authorization shall be made on market terms.

A valid resolution regarding this proposal requires approval of shareholders representing at least two thirds of the shares and the votes represented at the meeting.

The shareholders' right to information and provision of documents

The board of directors and the managing director shall, upon request by any shareholder and where the board of directors determines that it can be done without material harm to the Company, provide information on circumstances which may affect the assessment of a matter on the agenda, and circumstances which may affect the assessment of the Company's financial position, or the Company's relation with another group company.

The annual report and auditor's report for 2018, proxy form as well as other documents according to the Swedish Companies Act will be held available at the Company's website www.pledpharma.se no later than Tuesday 16 April, 2019. The documents will also be held available and presented at the general meeting.

In connection with the general meeting personal data will be treated in accordance with the Company's privacy policy, which is available at the Company's website www.pledpharma.se.

Stockholm in April 2019

PledPharma AB (publ)

The Board of Directors