

Annual General Meeting Probi AB (publ) 27 April 2016

Item 17

The Board of Directors of Probi AB (publ)'s motion concerning authorisation of the Board to make decisions regarding transfer of treasury shares

The Board proposes to the AGM that it authorise the Board during the period prior to the next AGM to make decisions on one or more occasions regarding the transfer of treasury shares as follows.

1. The Board of Directors is to be entitled to make decisions regarding the transfer of treasury shares on NASDAQ OMX Stockholm. The transfers may not exceed the number of shares held by the company at the time of transfer. The transfer may only take place at a price within the registered price span on NASDAQ OMX Stockholm on each occasion, meaning the spread between the highest and lowest selling price.
2. The Board of Directors is also to be entitled – either by applying or disapplying the pre-emptive rights of the shareholders – to make decisions regarding the transfer of treasury shares in a manner that differs from what is stipulated in Item 1 above. The transfer may then occur in return for cash payment, in return for payment in property other than cash or through the offsetting of debt. The Board's decisions regarding transfers are to be executed within the time determined by the Board. The transfers may not exceed the number of shares held by the company at the time of transfer.

The purpose of the proposed authorisation is to provide the Board with increased latitude in its efforts to optimise the company's capital structure.

For a resolution to be valid in accordance with the Board's motion, it must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

Lund, March 2016

Probi AB (publ)
Board of Directors

(This is a translation of the Swedish version. When in doubt, the Swedish wording prevails.)