

**The Board of Directors' of Moberg Pharma AB (publ) (reg.no. 556697-7426) (the "Company")
proposal for resolution on principles for remuneration of senior executives**

The Board of Directors' proposal for resolution on principles for remuneration of senior executives is consistent with previous years' principles for remuneration with some minor adjustments and is mainly based on existing contracts between the Company and senior executives.

The Board of Directors proposes that the Annual General Meeting resolves to adopt principles for remuneration of senior executives on the following terms:

The Company is to offer a market-aligned total remuneration package that facilitates the recruitment and retention of qualified senior executives. The remuneration paid to the Chief Executive Officer and other senior executives is to comprise basic salary, variable remuneration, other benefits and pension benefits. The total remuneration is to be based on the basic salary and is to be proportionate to the executive's responsibilities and authority. Variable remuneration is generally capped at 25–50 per cent of each executive's basic annual salary, however the variable remuneration for the period of 2019-2020 can amount to a maximum of 15 monthly salaries in total for the two years. The variable remuneration is based on the Company's results in relation to targets set by the Board of Directors. The pensionable salary comprises only the basic salary. To the extent that members of the Board of Directors perform work for the Company or any other group company, in addition to work on the Board of Directors, a market-aligned fee may be payable.

In case of termination, the notice period is at least three months if this is on the initiative of the senior executive and between three and 12 months if the Company takes the initiative. Severance amounts may apply, however total remuneration during termination including severance amounts will never be more than 12 months' salary, other than what has been stated above regarding variable remuneration for 2019-2020. Any share and share-price-related programs must be adopted by a Shareholders' Meeting. Allocation from such programs must comply with a resolution from a Shareholders' Meeting. With the exception of share-based remuneration that has been allocated and vested, and what is provided for under employment contracts as referred to above, senior executives are not entitled to any post-employment / assignment benefits. Furthermore, the Board of Directors shall have the option of allocating further variable non-recurring remuneration to the management when the board deems it to be appropriate. The Board of Directors is to be entitled to ignore the aforementioned principles for remuneration of senior executives if there are special reasons for so doing.

Stockholm in September 2019

Moberg Pharma AB (publ)

The Board of Directors