

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

THE BOARD'S PROPOSAL FOR RESOLUTION ON AUTHORISATION FOR THE BOARD TO RESOLVE ON TRANSFER OF OWN SHARES

The Board proposes that the general meeting authorises the Board to resolve on transfer of own shares on one or several occasions during the period up to the next annual general meeting in accordance with the following.

1. Transfer of own shares may be made either on Nasdaq Stockholm or in another manner.
2. Transfer of own shares may be made with disapplication from the shareholders' pre-emption rights.
3. The maximum number of shares that may be transferred is the total number of own shares held by the company at the time of the Board's resolution to transfer the shares.
4. Transfer of own shares on Nasdaq Stockholm shall be made at a price within the stock market price interval registered at any given time, such interval being the interval between the highest purchase price and the lowest sales price. Transfer of own shares in another manner shall be made at a minimum price that shall be determined in close connection with the shares' quoted price at the time of the Board's resolution to transfer the shares.
5. Payment for the transferred shares may be made in cash, by contribution in kind or by way set-off.
6. The Board is entitled to determine the other terms and conditions of the transfer which, however, shall be in accordance with market terms.

The reasons for the proposed authorisation to resolve on transfer of own shares and for the disapplication from the shareholders' pre-emption rights are to:

- (i) cover any costs that may occur in connection to the long-term incentive programme 2016, and
- (ii) to be able to improve the company's capital structure and to increase the flexibility of the Board in connection to potential future corporate acquisitions, by facilitating a fast and cost-efficient financing by divesting holdings of own shares.

The Board, or its nominee, shall be entitled to decide on minor modifications as required by applicable rules.

A resolution under this item will not be valid unless supported by shareholders representing at least two-thirds of the votes cast and shares represented at the meeting.

Stockholm March 2019
Humana AB (publ)
The Board of Directors