

Signers:

Name	Method	Date
TORBJÖRN KOIVISTO	BANKID	2020-02-21 19:17 GMT+1
Carl-Johan Spak	BANKID	2020-02-22 10:27 GMT+1
Nils Gunnar Gårdemyr	BANKID	2020-02-22 17:41 GMT+1
Christine Anne Lind	BANKID	2020-02-23 09:32 GMT+1
MARIS HARTMANIS	BANKID	2020-02-23 10:58 GMT+1
Michael Wolff Jensen	NEMID	2020-02-23 12:27 GMT+1
HANS ARWIDSSON	BANKID	2020-02-23 16:43 GMT+1

**This document package contains:**

- Front page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.

Document ID:
0286A47378334ADEA68C3B3E41D2C669

N.B. The English text is an in-house translation.

**Styrelsens redogörelse enligt 14 kap. 8 §
aktiebolagslagen**
***The board of directors' report in accordance with
Chapter 14, Section 8 of the Swedish Companies Act***

Utöver den information som Xspray Pharma AB (publ) offentliggjort genom pressmeddelanden, främst delårsrapporterna för det första, andra och tredje kvartalet 2019 vilka lämnades den 16 maj 2019, den 29 augusti 2019 respektive den 14 november 2019, har inga händelser av väsentlig betydelse för bolagets ställning inträffat sedan årsredovisningen för 2018 lämnades den 29 april 2019. All information finns tillgänglig på bolagets hemsida, www.xspraypharma.com, under "Investorerare – Regulatoriska Pressmeddelanden".

Except for such information disclosed by Xspray Pharma AB (publ) through press releases, mainly the interim reports for the first, second and third quarter 2019 which were submitted on 16 May 2019, 29 August 2019 and 14 November 2019 respectively, no events of material significance for the company's position have occurred since the 2018 annual report was submitted on 29 April 2019. All information is available on the company's website, www.xspraypharma.com, under "Investors – Press releases".

Solna den 23 februari 2020
Solna on 23 February 2020

1 (1)



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.

Document ID:
0286A47378334ADEA68C3B3E41D2C669