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CLAVISTER®

The Board of Directors' proposal for resolution on issue authorisation

The Board of Directors proposes that the General Meeting passes a resolution to authorise the Board of Directors as set out below.

The Board of Directors is to be authorised to, on one or more occasions until the next Annual General Meeting, resolve on issue of new shares and/or warrants and/or convertible bonds.

An issue of new shares and/or warrants and/or convertible bonds can be decided with or without regard of shareholders' pre-emption rights. Following this authorisation, a total maximum number of shares equivalent to 20 per cent of the total number of outstanding shares in the company on the date when the authorisation is utilised for the first time may be issued in new share issues, by utilising the warrants and/or through the conversions of convertible bonds (this does not prevent warrants or convertible bonds from being combined with conversion terms which, if applied, may result in a different number of shares).

This authorisation is to include the right to issue shares, warrants and/or convertible bonds with cash payment, payment by contribution in kind or payment by way of set-off, and otherwise subject to conditions as set out in Chapter 2, section 5, second paragraph 1–3 and 5 of the Swedish Companies Act.

The Board of Directors, or a party designated by the Board, has the right to decide on minor changes to the General Meeting's resolution that may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

A resolution according to this item is valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the General Meeting.

Örnsköldsvik in April 2020
Clavister Holding AB (publ)
Board of Directors