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THE BOARD OF DIRECTORS' PROPOSAL FOR A RESOLUTION ON A DIRECTED ISSUE (THE "DIRECTED SHARE ISSUE")

The board of directors of Clavister Holding AB proposes that the meeting resolves on a directed issue of shares according to the following.

1. The board of directors proposes an issue of no more than 7,732,275 new shares, where the company's share capital can increase with no more than SEK 773,227.50.
2. The right to subscribe for shares shall, with deviation from the shareholders pre-emption rights, belong to a predetermined circle of institutional investors.
3. The subscription price is SEK 7 per share. Payment shall be made by cash payment. However, it shall be noted that the board has a right to grant permission for a set-off according to Ch. 13. Sec. 41 of the Swedish Companies Act.
4. Subscription of shares shall be made no later than 17 November 2020. The board of directors shall have the right to decide on an extension of the subscription period.
5. Payment for shares shall be made no later than three banking days from the announcement of the allotment (transaction note). The board of directors shall be entitled to prolong the time for payment.
6. The new shares entitle to dividend for the first time on the record date for dividends that occurs the closest after the new shares are registered in the share register kept by Euroclear Sweden AB.
7. The reasons for the deviation from the shareholders' pre-emption rights and the basis for the subscription price are the following. The reason for the deviation from the shareholders' pre-emption rights is to provide the company with additional capital to finance the company's continued expansion, as well as adding long-term institutional owners and thereby promote the company's possibilities to develop the company to create additional value for all shareholders. The subscription price corresponds to the subscription price in the rights issue which is carried out at the same time.
8. The resolution requires an amendment of the company's articles of association.

The board of directors, or its nominee, is entitled to decide on any minor changes in the resolution that may be required when registering the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

The Board of Directors