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The Board of Directors' proposal for resolution on warrant program and of approval of transfer of warrants

The Board of Directors proposes that the General Meeting resolves on issue of new warrants mainly in accordance with the following and that the General Meeting resolves on approval of transfer of warrants etc.

The Board of Directors proposes that the General Meeting resolves on a directed issue of no more than 630,000 warrants, as a result of which the company's share capital may be increased by a maximum of SEK 63,000. The right to subscribe for warrants shall, with deviation from the shareholders preferential rights, belong to Clavister AB, reg. no. 556546-1877. The warrants are issued free of charge to Clavister AB. Clavister AB shall transfer the warrants to employees on market terms at a price (premium) determined on the basis of an estimated market value of the warrants, with the application of a generally accepted valuation model (Black & Scholes). The reason for the deviation from the shareholders' preferential rights is that the warrants are part of an incentive programme for persons who are or will be employees of the company or its subsidiary. The Board of Directors considers that the program's structure with a three-year term of the warrants should promote the company's long-term financial interests by encouraging the employees' ownership interest in the company. Each warrant shall entitle the holder the right to subscribe for one (1) new share in the company. The warrants shall otherwise be covered by customary terms.

In the event of full subscription with the support of all warrants, 630,000 new shares can be issued, corresponding to a dilution of approximately 1.10 per cent of the total number of shares and votes in the company, although subject to the recalculation of the number of shares that each warrant entitles to subscribe for which may occur as a result of certain issues etc.

The General Meeting's resolutions regarding this item 12 are valid only if it is supported by shareholders with at least nine tenths (9/10) of the votes cast as well as of all shares represented at the meeting.

The complete proposal regarding the warrant program etc. will be available at the company and on the company's website www.clavister.com no later than three weeks before the meeting.

Örnsköldsvik in April 2022
Clavister Holding AB (publ)
Board of Directors