

**ARTICLES OF ASSOCIATION**  
**of**  
**Biotage AB**  
**(corporate identity number 556539-3138)**

Proposed to be adopted at the Annual General Meeting on 4 June 2020

**1 § Company name**

The company name is Biotage AB. The company is a public company (publ).

**2 § Registered office**

The registered office of the board of directors shall be in the municipality of Uppsala, county of Uppsala.

**3 § Activities**

The objects of the company's activities are to, directly or indirectly, engage in the development, production, marketing and sale of instruments, reagents and software for the analysis, purification and synthesis of molecules and substances of relevance to the life sciences, provide consultancy and services in the fields of pharmaceuticals and medical technology, own and manage real estate as well as shares and other securities, and carry on other activities consistent with the above.

**4 § Share capital and shares**

The share capital shall amount to no less than fifty million (50,000,000) Swedish kronor and no more than two hundred million (200,000,000) Swedish kronor. The number of shares shall be no fewer than fifty million (50,000,000) and no more than two hundred million (200,000,000).

Two classes of shares may be issued, ordinary shares and Class C shares. The ordinary shares shall carry one vote each and the Class C shares shall carry one tenth of a vote each. Shares of either class may be issued up to an amount corresponding to the entire share capital.

Class C shares do not entitle to dividends. Upon the company's liquidation, Class C shares carry equivalent right to the company's assets as other shares, however not to an amount exceeding the quota value of the share.

If the company resolves to issue new ordinary shares and Class C shares, against payment other than contribution in kind, owners of ordinary shares and Class C shares shall enjoy preferential rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary preferential rights). Shares which are not subscribed for under the primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential rights). If the number of shares thus offered are not sufficient for the subscription on the basis of subsidiary preferential rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves to issue new shares of either solely ordinary shares or Class C shares, against payment other than contribution in kind, all shareholders, irrespective of whether their shares are ordinary shares or Class C shares, shall have preferential

rights to subscribe for new shares pro rata to the number of shares previously held by them.

What is set out above with regard to preferential rights shall apply mutatis mutandis in the event of issues of warrants and convertible debentures, and shall not limit the right to resolve upon an issue with deviation from the shareholders' preferential rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In connection therewith, the owners of existing shares of a certain class shall entitle the holder to new shares of the same class. This shall not entail any restrictions on the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendments of the articles of association.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, after resolution by the company's board of directors, take place through redemption of all Class C shares. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the company's reserve fund, if the required funds are available. The redemption amount per Class C share shall be the quota value of such shares.

Following receipt of the redemption resolution, holders of shares subject to redemption shall promptly receive payment for the shares, or, if authorization for the redemption from the Swedish Companies Registration Office (Sw. Bolagsverket) or a court is required, following the receipt of notice that the final and effected decision has been registered.

Class C shares held by the company may, upon decision of the board of directors be reclassified into ordinary shares. Immediately thereafter, the board of directors shall register the reclassification to the Swedish Companies Registration Office. The reclassification is effected when it has been registered and the reclassification been reflected in the central securities depository register.

**5 § Central securities depository**

The company's shares shall be registered in a register pursuant to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

**6 § Financial year**

The financial year of the company shall be from 1 January to 31 December.

**7 § Board of directors**

The board of directors shall consist of no fewer than five (5) and no more than nine (9) directors.

**8 § Auditors**

The company shall have no fewer than one (1) and no more than two (2) auditors, without or with no more than two (2) deputy auditors. As auditor and, where applicable, deputy auditor, an authorised public accountant or registered public accounting firm shall be appointed.

**9 § Notice of general meetings**

Notice of a general meeting shall be given through announcements in the Swedish Official Gazette (Post- och Inrikes Tidningar) and on the company's website. At the time notice is given, an announcement to the effect that notice has been given shall be made in Svenska Dagbladet.

**10 § Right of shareholders to attend general meetings**

A shareholder who wishes to participate in a General Meeting shall notify the company prior to the General Meeting and no later than on the day specified in the notice to the meeting. Such day must not be a Sunday, another Swedish public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth weekday prior to the meeting.

**11 § Place of general meetings**

A general meeting may be held in Uppsala or Stockholm.

**12 § Annual general meeting**

At the annual general meeting, the following business shall be transacted:

1. Election of the chairman of the general meeting;
2. Preparation and approval of a voting list;
3. Approval of the agenda;
4. Election of two persons to check the minutes;
5. Determination of whether the general meeting has been duly convened;
6. Presentation of the annual report and the auditors' report and, where applicable, the consolidated financial statements and the group auditors' report;
7. A resolution concerning the adoption of the income statement and the balance sheet and, where applicable, the consolidated income statement and the consolidated balance sheet;
8. A resolution concerning the appropriation of the company's profit or loss in accordance with the adopted balance sheet;
9. A resolution concerning the directors' and the managing director's discharge from liability;
10. Determination of the number of directors, deputy directors and, where applicable, auditors and deputy auditors;
11. Determination of the remuneration payable to the board of directors and, where applicable, the auditors;
12. Election of directors, any deputy directors and, where applicable, auditors and any deputy auditors.

Other business which the Swedish Companies Act or the Articles of Association require to be transacted at the general meeting.

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