

*N.B. The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

# ARTICLES OF ASSOCIATION

Enzymatica AB (publ)

556719-9244

## **§ 1 Business name**

The company's business name is Enzymatica AB (publ).

## **§ 2 Registered office**

The board of directors shall have its registered office in the municipality of Lund.

## **§ 3 Object of the company**

The company's business shall be to carry out research and development as well as sales in the field of innovative products based on enzyme technology and business related thereto.

## **§ 4 Share capital**

The share capital shall amount to no less than 5,700,000 Swedish kronor (SEK) and no more than 22,800,000 Swedish kronor (SEK).

## **§ 5 Number of shares**

The number of shares shall be not less than 142,500,000 and not more than 570,000,000.

## **§ 6 Board of directors**

The board of directors shall consist of 3–10 ordinary members with no more than 10. The board of directors shall be elected at the annual general meeting for the period up to and including the annual meeting held the year after the board member was elected.

## **§ 7 Auditors**

The company shall elect 1–2 auditors with or without deputies.

## **§ 8 Notice**

Notice of a general meeting shall be made by means of advertising in Post- och Inrikes Tidningar ("the Swedish Official Gazette") and on the company's website. At the time of the notice, information that notice has been given shall be announced in Dagens Industri.

## **§ 9 Annual General Meeting**

A general meeting shall be held annually within 6 months after the end of the financial year. The following matters shall be addressed in the course of the annual general meeting;

1. Election of chairman of the general meeting;
2. Drafting and approval of the voting list;
3. Election of one or two persons to countersign the minutes;
4. Determination as to whether the meeting has been duly convened;
5. Approval of the agenda of the meeting;

6. Presentation of the annual report and the auditor's report and, when applicable, the consolidated accounts and the auditor's report on the consolidated accounts;
7. Resolutions regarding
  - a) adoption of the profit and loss statement and the balance sheet and, when applicable, the consolidated profit and loss statement and the consolidated balance sheet,
  - b) dispositions of the company's profit or loss in accordance with the adopted balance sheet,
  - c) discharge from liability of the board of directors' and, when applicable, the CEO;
8. Determination of directors' fees and auditors' fees;
9. Election of
  - a) the members of the board of directors and, if appropriate, deputies,
  - b) the auditors and, if appropriate, auditor's deputies;
10. Other matters, which are to be considered by the general meeting according to the Swedish Companies Act or the articles of association.

At a general meeting, each shareholder may vote for the full number of shares represented by him without any restrictions in the number of votes.

#### **§ 10 Financial year**

The financial year of the company shall coincide with the calendar year.

#### **§ 11 The right to participate in a general meeting**

A shareholder who wants to take part in the negotiations at a general meeting shall notify the company of the intention to attend no later than on the day that is set forth in the notice convening the general meeting. The last mentioned day shall not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and shall not occur earlier than on the fifth weekday prior to the general meeting.

A shareholder may be accompanied by assistants at a general meeting only where the shareholder has given the company notice of the number of assistants (not more than two) as specified in the previous paragraph.

#### **§ 12 Collecting of powers of attorneys and vote by post**

The board of directors may collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Companies Act (2005:551).

The board of directors has the right before a general meeting to decide that shareholders shall be able to exercise their right to vote by post before the general meeting.

#### **§ 13 The right for persons not being shareholders to attend a general meeting**

The board of directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the board of directors, to attend or in any other manner follow the discussions at a general meeting.

#### **§ 14 Record day provision**

The shares of the company shall, in accordance with the Swedish Central Securities Depositories and Financial Instruments Act (1998:1479), be registered in a record day register.