

The English text is a translation of the Swedish original version. In the event of a conflict between the English and the Swedish texts the Swedish text shall prevail.

Proposal by the Board of Directors on amendment of the Articles of Association

For the purpose of adapting the Articles of Association to implemented and expected amendments of the Swedish Companies Act and the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act, the Board of Directors proposes that the Annual General Meeting resolves to amend § 1, § 9 and § 11 of the Articles of Association with the following.

	Current wording	Proposed wording
§ 1	The name of the company is Camurus AB. The company is a public company (publ).	The company's <i>business name</i> is Camurus AB. The company is a public company (publ).
§ 9	Notice convening a general meeting shall be published in the Swedish Official Gazette (<i>Sw. Post- och Inrikes Tidningar</i>) and on the company's website. It shall be advertised in Svenska Dagbladet that notice convening a general meeting has been made. Shareholders that wishes to participate in a general meeting shall be recorded in a printout or other representation of the entire share register as at the date falling five weekdays (<i>Sw. vardagar</i>) prior to the meeting and notify the company of their intention to participate by the date specified in the notice convening the meeting. The last mentioned day must not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth weekday prior to the meeting. At a general meeting, shareholders may be accompanied by one or two assistants, however only if the shareholder has notified the company of the number of assistants in the manner stated in the previous paragraph.	Notice convening a general meeting shall be published in the Swedish Official Gazette (<i>Sw. Post- och Inrikes Tidningar</i>) and on the company's website. It shall be advertised in Svenska Dagbladet that notice convening a general meeting has been made. Shareholders that wishes to participate in a general meeting shall be recorded in a printout or other representation of the entire share register as at the <i>record date of the general meeting in accordance with the Swedish Companies Act</i> and notify the company of their intention to participate by the date specified in the notice convening the meeting. The last mentioned day must not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth weekday prior to the meeting. At a general meeting, shareholders may be accompanied by one or two assistants, however only if the shareholder has notified the company of the number of assistants in the manner stated in the previous paragraph.
§ 11	The company's shares shall be registered in a central securities depository register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).	The company's shares shall be registered in a central securities depository register in accordance with the <i>Swedish Central Securities Depositories and Financial Instruments (Accounts) Act</i> (1998:1479).



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The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make such minor adjustments of the resolution of the general meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

Majority requirement

Under the Swedish Companies Act, the resolution of the general meeting on amendment of the Articles of Association requires the support of shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the meeting in order to be valid.

Lund in March 2020

THE BOARD OF DIRECTORS IN CAMURUS AB (PUBL)