

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 Company name

The company's 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 1,500,000 Swedish kronor (SEK) and no more than 6,000,000 Swedish kronor (SEK).

§ 5 Number of shares

The number of shares shall be not less than 37,500,000 and not more than 150,000,000.

§ 6 Board of Directors

The Board of Directors shall consist of no less than three and no more than ten ordinary members with no more than ten deputies. The board of directors shall be elected at a 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. These shall be elected at a general meeting for the period up to and including the annual meeting held the fourth year after the auditors were elected.

§ 8 Notice

Notice convening a general meeting shall be published in the official announcement organ Post- och Inrikes Tidningar and at the company's website. The fact that notice to attend a shareholders' meeting has been announced shall be published in the newspaper 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 certify the minutes;

- 4) Consideration as to whether the meeting has been properly 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) appropriation of the company's profit or loss in accordance with the adopted balance sheet,
 - c) the Board of Directors' and the managing director's discharge from liability;
- 8) Determination of remuneration to the members of the board and the auditors;
- 9) Decision on
 - a) the members of the Board of Directors and deputies,
 - b) the auditors and auditor's deputies if appropriate;
- 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 for participating in a general meeting

A shareholder who wants to take part in the negotiations at a general meeting shall notify the company at the latest at 4 p.m. on the day that is set forth in the notice convening the general meeting; this notification shall state the number of advisors. The last mentioned day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not occur earlier than on the fifth weekday before the general meeting. Proxies need not notify the number of advisors in advance. The number of advisors shall be no more than two.

§ 12 Record day provision

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

These Articles of Association were adopted at the extra general meeting on 14 April 2016.