

This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Minutes of the extraordinary general meeting in Camurus AB (publ), corporate identity no 556667-9105, Tuesday 5 March 2019 in Lund

§ 1 Opening of the meeting

The meeting was opened by lawyer Jakob Wijkander.

§ 2 Election of chairman of the meeting

The meeting resolved to elect Jakob Wijkander as chairman of the meeting. The meeting approved the presence of certain non-shareholders at the meeting.

It was noted that lawyer Dag Eresund was assigned to keep the minutes of the meeting.

§ 3 Preparation and approval of voting list

The shareholders designated as being present on the attached list, Appendix 1, had within the prescribed period of time notified the company of their intention to participate in the meeting. The list was approved as voting list at the meeting.

§ 4 Election of persons to approve the minutes

Annika Boström, representing certain international pension funds, and Erik Ivarsson, representing Grenspecialisten Förvaltning AB, were appointed to approve the minutes together with the chairman.

§ 5 Approval of agenda

The meeting resolved to approve the agenda according to the proposal in the notice convening the meeting.

§ 6 Determination of compliance with the rules of convocation

It was informed that a notice convening the meeting had been inserted in the Swedish Official Gazette (Sw: *Post- och Inrikes Tidningar*) on 8 February 2019 and published on the company's website on 6 February 2019, and that advertisement regarding the convening notice had been inserted in Svenska Dagbladet on 8 February 2019. The meeting was declared to be duly convened.

§ 7 Approval of the resolution by the Board of Directors on a rights issue

The matter of approval of the resolution by the Board of Directors on 6 February 2019 on a new share issue on the terms and conditions set out in the Board of Directors' resolution on a rights issue (Appendix 2) and the Board of Directors' resolution on complete terms (Appendix 3) was brought before the meeting.

CEO Fredrik Tiberg presented the background and reasons for the Board of Directors' resolution on a rights issue.

Shareholders were given the opportunity to ask questions with respect to the Board of Directors' resolution.

The chairman informed that all documents pursuant to the Swedish Companies Act had been available at the company and on the company's website three weeks before the meeting and distributed to all shareholders on request, and that said documents had also been distributed at today's meeting and therefore had been duly presented.

The meeting resolved to approve the Board of Directors' resolution on a rights issue in accordance with Appendix 2 and 3.

§ 8 Closing of the meeting

Thereafter, the chairman closed the meeting.

Nothing further was considered.

As above:

Dag Eresund

Approved by:

Jakob Wijkander

Annika Boström

Erik Ivarsson



Camurus AB (publ)

Resolution by the Board of Directors on a rights issue of new shares subject to approval by the general meeting

The Board of Directors of Camurus resolves, subject to the approval by the general meeting, on an issue of new shares on the following terms and conditions:

1. The Board of Directors, or whoever the Board of Directors may appoint among its members, is authorised to resolve, on 28 February 2019 at the latest, on the maximum amount by which the share capital shall be increased, the maximum number of new shares to be issued, the number of existing shares that shall entitle to subscription for a certain number of new shares and the subscription price per share.
2. The company's shareholders shall have pre-emptive right to subscribe for the new shares in proportion to the shares previously owned.
3. The record date for entitlement to participate in the rights issue with pre-emptive right shall be 7 March 2019.
4. If not all of the shares are subscribed for by exercise of subscription rights, the Board of Directors shall resolve on allotment of shares subscribed for without the exercise of subscription rights up to the maximum amount of the share issue. In such case, priority will be given firstly to those who have subscribed for shares by the exercise of subscription rights and, in addition, have applied for subscription without subscription rights, irrespective of whether the subscriber was a shareholder on the record date or not and, in case of oversubscription, pro rata in relation to the number of subscription rights each one has exercised for subscription of shares. Secondly, allotment shall be made to others who have applied for subscription without subscription rights (the general public in Sweden and qualified investors) and, in case of oversubscription, pro rata in relation to the number of shares stated in each subscription application. Thirdly, allotment shall be made to the Fourth Swedish National Pension Fund in its capacity as guarantor up to its guarantee amount. Fourthly, allotment shall be made to other guarantors who have entered into guarantee agreements with the company, and in case all such parties do not receive full allotment, the shares shall be allotted pro rata in relation to the respective guarantee amount. To the extent allotment in the case of oversubscription or to guarantors cannot be made pro rata in accordance with the above, allotment shall be made by drawing of lots.
5. Subscription for new shares shall be made during the period as from 11 March 2019 up to and including 25 March 2019, or, as regards the guarantors, up to and including 28 March 2019. The Board of Directors shall be entitled to extend the period for subscription.
6. Subscription for new shares by exercise of subscription rights shall be made by simultaneous cash payment. Subscription for new shares without subscription rights shall be made on a separate subscription list

where allotted shares shall be paid in cash no later than two (2) banking days from dispatch of the contract note to the subscriber setting forth the allotment of shares. The Board of Directors shall be entitled to extend the period for payment.

7. The new shares shall entitle to dividend as from the first record date for dividend to occur after the registration of the new share issue with the Swedish Companies Registration Office.

The Board of Directors, or whoever the Board of Directors may appoint, shall be authorised to make such minor adjustments of the above resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Documents pursuant to Chapter 13, Section 6 of the Swedish Companies Act have been prepared.

Lund on 6 February 2019

THE BOARD OF DIRECTORS OF CAMURUS AB (PUBL)

**Camurus AB (publ)****The Board of Directors' resolution on complete terms and conditions for the rights issue**

On 6 February 2019, the Board of Directors of Camurus AB resolved, subject to the approval by the general meeting, on a new share issue with pre-emptive right for the company's shareholders, where the Board of Directors, or whomever the Board of Directors may appoint among its members, was authorized to resolve, on 28 February 2019 at the latest, on the maximum amount by which the share capital shall be increased, the maximum number of shares to be issued, the number of existing shares that shall entitle to subscription for a certain number of new shares, and the subscription price per share. With reference thereto the Board of Directors resolves on the following terms and conditions.

1. The company's share capital shall be increased by not more than SEK 239,884.
2. A maximum number of 9,595,372 new shares shall be issued.
3. Each existing share entitles to one (1) subscription right. Four (4) subscription rights entitle to subscription for one (1) new share.
4. The subscription price shall be SEK 42 per share.

Lund, 28 February 2019

THE BOARD OF DIRECTORS OF CAMURUS AB (PUBL)