

The board of directors' proposal for resolution on authorization to resolve upon issue of shares, convertibles and warrants

The board of directors in BioArctic AB (publ), corp. reg. no 556601-2679 (the “**Company**”), proposes that the general meeting authorizes the board of directors to, on one or several occasions during the period up to the next annual general meeting, increase the Company’s share capital through issues of new shares, warrants and/or convertible instruments.

The board of directors shall be able to resolve on an issue with or without deviating from the shareholder’s preferential rights, and with or without provisions on payment by non-cash consideration and/or by way of set-off or other provisions. However, the board shall not be authorized to resolve on issues which increase the share capital by more than ten (10) per cent in relation to the existing share capital when the authorization was first used.

The purpose of the authorization and the reason to propose that the board of directors shall be authorized to resolve on issues with deviation from the shareholders’ pre-emption rights is to give the board of directors flexibility in the work of ensuring that the Company shall be able to raise capital to finance the operations and to enable continued expansion both organically and through acquisitions of companies and businesses, alternatively to enable a broadening of the ownership of the Company with one or several owners of strategic importance to the Company.

An issue in accordance with this authorization shall be on market conditions. The board of directors shall be entitled to decide on additional terms and conditions for issues under this authorization and who shall be entitled to subscribe for the shares, warrants and/or convertible instruments. If the board of directors deems it appropriate to facilitate the delivery of shares in connection with an issue in accordance with this authorization, the issue may also take place at a subscription price which correspond to the quotient value of the shares (provided that the Company ensures through relevant agreements that market compensation is received for the issued shares).

The board of directors, or the person appointed by the board of directors, is authorized to make such minor adjustments to this resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office or other formal requirements.

A resolution in accordance with the proposal requires that it is supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

Stockholm in April 2022

BioArctic AB (publ)

The board of directors

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