

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.

PROPOSAL FOR RESOLUTION ON AMENDMENT OF THE ARTICLES OF ASSOCIATION

The board of Alligator Bioscience AB, Reg. No. 556597-8201, proposes that the annual general meeting on 5 May 2020 resolves to amend the company's Articles of Association in accordance with the following:

§ 1 Company name (proposed wording "**Company name**")

Current wording

The Company's name is Alligator Bioscience AB. The company is a public limited liability company (publ).

Proposed wording

The Company name is Alligator Bioscience AB. The Company is a public limited liability company (publ).

§ 7 Notice

Current wording

Notice of a general meeting shall be given by announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and by keeping the notice available at the company's website. Announcement that notice has been given shall at the same time be given in *Dagens Industri*.

In order to be entitled to participate in the meeting, shareholders shall both be recorded in a transcript or other account of the entire share ledger pertaining to the circumstances five business days before the meeting and notify the company accordingly on the day specified in the notice. Such day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than on the fifth business day before the meeting.

A shareholder may bring one or two advisors to the general meeting and only if the shareholder has notified the company of the number of such advisors in accordance with the provisions of the previous paragraph.

Proposed wording

Notice of a general meeting shall be given by announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and by keeping the notice available at the Company's website. Announcement that notice has been given shall at the same time be given in *Dagens Industri*.

In order to be entitled to participate in the meeting, shareholders shall notify the Company accordingly on the day specified in the notice. This day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than on the fifth business day before the meeting.

A shareholder may bring one or two advisors to the general meeting and only if the shareholder has notified the Company of the number of such advisors in accordance with the provisions of the previous paragraph.

§ 10 Record day provision

Current wording

The shareholder or trustee that on the record date is registered in the share ledger and noted in the CSD register according to chapter 4 of the Swedish Act (1998:1479) on Account Keeping of Financial Instruments, or the person that is noted at a securities account according to Chap. 4 Sec. 18 first section

6-8 in the same act shall be entitled to exercise the rights pursuant to Chap. 4 Sec. 39 the Swedish Companies Act (2005:551).

Proposed wording

The Company's shares shall be registered in a record day register pursuant to the Swedish Central Securities Depositories and Financial Instruments Act (SFS 1998:1479).

Following the amendment, the Articles of Association will have the wording set out in **Appendix A**.

For a valid resolution, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the annual general meeting.

The company's CEO shall be authorized to make the minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

Lund in March 2020

The board of directors of Alligator Bioscience AB (publ)

APPENDIX A**ARTICLES OF ASSOCIATION****§ 1 Company name**

The Company name is Alligator Bioscience AB. The Company is a public limited liability company (publ).

§ 2 Registered office of the board of directors

The registered office of the board of directors shall be in the municipality of Lund, county of Skåne.

§ 3 Business activity

The Company's field of activity shall be to, directly or through subsidiaries or other associated companies, conduct research and development work and manufacturing and trade within the field of protein chemistry and to conduct other business compatible therewith.

§ 4 Share capital

The share capital of the Company shall be no less than SEK 23,600,000 and no more than SEK 94,400,000.

§ 5 Number of shares

The number of shares shall not be less than 59,000,000 and shall not exceed 236,000,000.

§ 6 Board of directors

The board shall, in addition to the members that pursuant to law can be elected by other than the shareholders' meeting, consist of at least three (3) and not more than eight (8) members.

The company shall have at least one (1) and not more than two (2) auditors with up to two (2) deputy auditors. An authorized auditor or a registered audit company shall be appointed as auditor.

§ 7 Notice

Notice of a general meeting shall be given by announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and by keeping the notice available at the Company's website. Announcement that notice has been given shall at the same time be given in *Dagens Industri*.

In order to be entitled to participate in the meeting, shareholders shall notify the Company accordingly on the day specified in the notice. This day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than on the fifth business day before the meeting.

A shareholder may bring one or two advisors to the general meeting and only if the shareholder has notified the Company of the number of such advisors in accordance with the provisions of the previous paragraph.

§ 8 Annual general meeting

The following matters shall be addressed at the annual general meeting:

1. Election of a chairman of the meeting.
2. Preparation and approval of the voting register.
3. Election of two persons to verify the minutes.
4. Approval of the agenda.
5. Determination as to whether the meeting has been duly convened.
6. Presentation of the annual report and the auditor's report and, if applicable, the consolidated annual report and the auditor's report on the consolidated annual report.
7. Resolution in respect of:
 - a) the adoption of the profit and loss statement and the balance sheet and, if applicable, the consolidated profit and loss statement and the consolidated balance sheet;
 - b) the allocation of the company's profits or losses as set forth in the adopted balance sheet; and
 - c) discharge from liability for the board members and the managing director.
8. Determination of the number of board members and auditors and deputy auditors.
9. Determination of fees for the board of directors and fees for the auditors.
10. Election of board of directors, auditors and deputy auditors.
11. Any other matter which rests with the general meeting in accordance with the Swedish Companies Act or the company's articles of association.

§ 9 Financial year

The financial year shall be calendar year.

§ 10 Record day provision

The Company's shares shall be registered in a record day register pursuant to the Swedish Central Securities Depositories and Financial Instruments Act (SFS 1998:1479).
