

Board of Directors' resolution on preferential rights issue

The Board of Directors of Genovis resolved, subject to authorization by the 2015 Annual General Meeting on May 5, 2015, to conduct a rights issue with preferential rights to existing shareholders in which three (3) existing shares entitle the holder to subscription for two (2) newly issued shares at a subscription price of SEK one (1). As a result of this decision share capital could increase by a maximum of SEK 3,640,942 through the issuance of up to 14,563,768 shares. Following completion of the rights issue, share capital will amount to a maximum of SEK 9,102,355 and the number of shares to a maximum of 36,409,420. The Company will raise about SEK 14.5 million before issue expenses, which are estimated at SEK 500,000. The issue will have a dilutive effect of 40 percent on the holdings of those who do not subscribe to the rights issue for their full stake.

The following terms shall apply to the issuance:

1. The company's shareholders will have preferential right to subscribe for the new shares, where three (3) existing shares entitle the holder to subscription for two (2) newly issued share.
2. The record date for determining which shareholders shall be entitled to subscribe for new shares on a preferential basis will be May 13, 2015.
3. Cash shall be paid for each subscribed share in the amount of SEK one (1). Shareholders are reminded that the Board has the option to allow payment by set-off under the provisions set out in chapter 13 section 41 of the Swedish Companies Act.
4. The subscription period for the new shares runs from May 18, 2015 through June 1, 2015. Subscription with preferential rights shall be made through cash payment. Subscription for shares without preferential rights shall be made on a subscription list during the same period. Payment for shares subscribed for without preferential right shall be paid in cash no later than the third banking day from when the notification of allocation has been sent to the subscriber
5. In the event that not all shares are subscribed for with preferential rights, the Board of Directors will decide on the allotment of shares, under the maximum amount of the issue, to those who subscribed without preferential rights. The Board will allocate the shares firstly to those who have subscribed for shares on the basis of subscription rights, pro rata in relation to their subscription on the basis of subscription rights, secondly to those who have declared their interest to subscribe for shares without subscription rights, pro rata in relation to their declared interest and last to guarantors in proportion to their guarantee undertakings.
6. The Board will have the right to extend the subscription period, though with a maximum of 14 days.
7. The new shares carry the right to dividends commencing on the first record date for dividends immediately after the new shares are registered in the Euroclear Sweden AB share register.
9. The Chief Executive Officer is authorized to make such minor adjustments to the issuance resolution as are required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

This document is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.