

PROCEDURAL RULES FOR THE BOARD OF DIRECTORS

In accordance with the Swedish Companies Act, the board of directors is responsible for the management and organisation of the Company, which means that the board is responsible for, among other tasks, establishing goals and strategies, ensuring that procedures and systems are in place for the evaluation of decided goals, continuously evaluating Acarix's financial position and result, and evaluating the executive management. The board of directors is also responsible for ensuring that the annual report, consolidated financial statements of the group and interim reports are prepared on time. The board also appoints the CEO.

The directors of the board are elected every year at the AGM for the period until the end of the next AGM. According to the Company's articles of association, the board of directors, insofar as it is elected by the AGM, shall consist of at least three directors and no more than ten directors without deputies.

The chairman of the board is elected by the AGM and has a specific responsibility to lead the board of directors' work and shall ensure that the work is well organized and carried out efficiently.

The board of directors follows written rules of procedure, which are revised annually and adopted by the inaugural meeting with the board of directors every year. Among other matters, the rules of procedure stipulate practises of the board of directors, functions and the division of work between the directors of the board and the CEO and the established committees. In connection with the inaugural meeting with the board of directors, the board of directors also establishes instructions for the financial reporting and the CEO.

The board of directors hold meetings according to an annual schedule established in advance. In addition to these meetings, additional meetings can be convened to address issues which cannot be postponed until the next scheduled meeting. In addition to the board meetings, the chairman of the board and the CEO continuously discuss the management of the Company.