

Notice of annual general meeting of Calliditas Therapeutics AB (publ)

The shareholders of Calliditas Therapeutics AB (publ), Reg. No. 556659-9766, with registered office in Stockholm, are summoned to the annual general meeting on Wednesday 8 May 2019 at 16.00 at Apotekarsocieteten, Wallingatan 26A, Stockholm, Sweden. Registration starts at 15.30.

Right to attend the annual general meeting

Shareholders who wish to attend the annual general meeting must:

- be registered in the share register maintained by Euroclear Sweden AB on Thursday 2 May 2019, and must also
- notify the company of their intention to attend the meeting, no later than Thursday 2 May 2019.

The notification must be made in writing by e-mail to finance@calliditas.com, or by post to Calliditas Therapeutics, "General meeting", Wallingatan 26B, SE-111 24 Stockholm, Sweden. The notification must state the shareholder's name, personal identity number/registration number, shareholding, address, day time telephone number and information about the attendance of any assistants (maximum two) and, if applicable, information about any proxies. Information submitted in connection with the notification will be computerised and used exclusively for the general meeting. See below for additional information on the processing of personal data.

Proxy

Shareholders represented by proxy must submit a dated power of attorney. If the power of attorney is executed by a legal person a certified copy of the certificate of registration or equivalent should be attached. The power of attorney and the certificate of registration may not be older than one year, however, the power of attorney may be older provided that the power of attorney according to its wording is valid for a longer period, although, not more than five years. The original power of attorney and the certificate of registration should be sent to the company at the address mentioned above well in advance of the general meeting. A proxy form is available at www.calliditas.se/en/ and will also be sent to shareholders who so request and state their postal address.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must re-register their shares in their own names in order to be entitled to attend the general meeting. Such registration, which may be temporary, must be duly effected in the share register maintained by Euroclear Sweden AB on Thursday 2 May 2019, and the shareholders must therefore contact their nominees well in advance of this date.

Number of shares and votes

As per the date of this notice there are a total of 35,202,347 shares outstanding in the company that entitle to one vote per share at the general meeting. As per the date of this notice the company holds no treasury shares.

Proposed agenda

1. Opening of the annual general meeting
2. Election of a chairman of the meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of one or two persons to attest the minutes
6. Determination of whether the meeting was duly convened

7. Presentation of the annual report and auditor's report and the consolidated financial statements and auditor's report for the group
8. Resolutions regarding
 - (a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
 - (b) allocation of the company's profit or loss according to the adopted balance sheet,
 - (c) discharge from liability for board members and the managing director
9. Determination of the number of members of the board and the number of auditors
10. Determination of fees for the board of directors and the auditors
11. Election of the board of directors and accounting firm or auditors
12. Resolution on principles for appointing the nomination committee
13. Resolution on guidelines on remuneration to group management
14. Resolution on the introduction of a long term performance based incentive program for certain members of the board of directors
15. Resolution to adopt a long term incentive program in the form of warrants for certain employees and consultants
16. Resolution to authorise the board of directors to issue new shares
17. Closing of the meeting

Item 2, 9-11 – The nomination committee's proposal to the annual general meeting 2019

The nomination committee of Calliditas Therapeutics, which consists of Thomas Eklund (chairman of the board of directors), Patrik Sobocki (Stiftelsen Industrifonden), Jon Öyvind Eriksen (Investinor AS) and Karl Tobieson (Linc AB), proposes the following:

- that Dain Hård Nevenon, member of the Swedish Bar Association, shall be appointed chairman at the annual general meeting;
- that the number of members of the board of directors shall be six without deputies;
- that the number of auditors shall be one without deputies;
- that the directors' fees shall be paid with SEK 550,000 to the chairman of the board of directors and SEK 160,000 to each one of the other members who are not employed in the group, SEK 40,000 to the chairman of the audit committee and 20,000 SEK to the other members of the audit committee who are not employed in the group as well as SEK 30,000 to the chairman of the remuneration committee and SEK 15,000 to the other members of the remuneration committee who are not employed in the group. In addition to the above proposed remuneration for ordinary board work, it is proposed that board members residing in the United States shall receive an additional amount of SEK 140,000 and that board members residing in Europe, but outside the Nordics, shall receive an additional amount of SEK 50,000;
- that the fee to the auditor shall be paid in accordance with approved statement of costs;
- that the board members Bengt Julander, Hilde Furberg, Thomas Eklund and Lennart Hansson are re-elected as board members, and that Elmar Schnee and Diane Parks are elected as new board members, for the period up until the end of the next annual general meeting;
- that Elmar Schnee is elected chairman of the board of directors; and
- that Ernst & Young AB is re-elected, in accordance with the audit committee's recommendation. Should Ernst & Young AB be re-elected, the nomination committee notes that Ernst & Young AB has informed that Anna Svanberg will be elected as the auditor in charge.

Information on the proposed board members

Elmar Schnee

Elmar Schnee is a Swiss citizen, born 1959. Elmar holds a master's degree in marketing and management from IMD. He also has a long experience from different management positions in the global pharmaceutical industry (e.g. Merck and UCB). Elmar is the chairman of the board of directors of Santhera Pharmaceutical, ProCom Rx SA, Moleac Pte Lts and Noorik Biopharmaceuticals AG as well a member of the board of directors of Jazz

Pharmaceuticals, Stallergenes Greer and Damian Pharma AG. Elmar holds no shares in Calliditas. Elmar Schnee is considered to be independent of Calliditas and its management as well as Calliditas' larger shareholders.

Diane Parks

Diane Parks is a US citizen, born 1952. Diane holds a master's degree from Kansas State University and an MBA from Georgia State University. She has long work experience from management positions in the global biotech industry (e.g. Genentech, Hoechst Marion Ruussell, Amgen and Kite Pharma). Diane holds no shares in Calliditas. Diane Parks is considered to be independent of Calliditas and its management as well as Calliditas' larger shareholders.

A presentation of the individuals proposed for re-election is available at www.calliditas.se/en/.

Item 8b – Allocation of the company's profit or loss according to the adopted balance sheet

The board of directors proposes that no dividends shall be paid for the financial year 2018.

Item 12 – Resolution on principles for appointing the nomination committee

The nomination committee proposes that the annual general meeting resolves that the principles for appointing the nomination committee shall be left unchanged from the previous year, in accordance with the below.

The nomination committee shall be composed of the chairman of the board of directors together with one representative of each of the three largest shareholders, based on ownership in the company as of the expiry of the third quarter of the financial year. Should any of the three largest shareholders renounce its right to appoint one representative to the nomination committee, such right shall transfer to the shareholder who then in turn, after these three, is the largest shareholder in the company. The board of directors shall convene the nomination committee. The member representing the largest shareholder shall be appointed chairman of the nomination committee, unless the nomination committee unanimously appoints someone else.

Should a shareholder having appointed a representative to the nomination committee no longer be among the three largest shareholders at a point in time falling three months before the annual shareholders' meeting at the latest, the representative appointed by such shareholder shall resign and the shareholder who is then among the three largest shareholders shall have the right to appoint one representative to the nomination committee. Unless there are specific reasons otherwise, the already established composition of the nomination committee shall, however, remain unchanged in case such change in the ownership is only marginal or occurs during the three month period prior to the annual shareholders' meeting. Where a shareholder has become one of the three largest shareholders due to a material change in the ownership at a point in time falling later than three months before the annual shareholders' meeting, such shareholder shall however in any event have the right to take part of the work of the nomination committee and participate at its meetings. Should a member resign from the nomination committee before his or her work is completed, the shareholder who has appointed such member shall appoint a new member, unless that shareholder is no longer one of the three largest shareholders, in which case the largest shareholder in turn shall appoint the substitute member. A shareholder who has appointed a representative to the nomination committee shall have the right to discharge such representative and appoint a new representative.

Changes to the composition of the nomination committee shall be announced immediately. The term of office for the nomination committee ends when the next nomination committee has been appointed. The nomination committee shall carry out its duties as set out in the Swedish Code of Corporate Governance.

Item 13 – Resolution on guidelines on remuneration to group management

The board of directors proposes that the current guidelines for remuneration to group management are left unchanged for 2019, in accordance with the below.

Calliditas shall offer remuneration in accordance with market practice which enables the recruitment and retention of qualified senior executives. Remunerations within Calliditas shall be based on principles of performance, competitiveness and fairness.

Senior executives refer to the CEO and the other members of the executive management. The remuneration to senior executives may consist of fixed remuneration, variable remuneration, share and share-price related incentive programs, pension and other benefits. If local conditions justify variations in the remuneration principles, such variations may occur.

The fixed remuneration shall reflect the individual's responsibility and experience level. The fixed remuneration shall be reviewed annually. Senior executives may be offered cash bonuses. Variable remuneration paid in cash may not exceed 40 percent of the annual fixed remuneration. Variable remunerations shall be connected to predetermined and measurable criteria, designed with the aim of promoting the company's long-term value creation.

Share and share-price related incentive programs shall, if resolved on, be decided by the general meeting. Pension shall, where possible, be premium-based. For the CEO and other senior executives, the premium may, in situations where premium-based pension is applicable amount to a maximum of 30 percent of the fixed salary. Notwithstanding the above, the board of directors is entitled to offer other solutions which, in terms of cost, are equivalent to the above.

Between the company and the CEO, the notice period shall be 12 months upon notice by the company. Upon notice by the CEO, the notice period is 6 months. For other senior executives, notice periods of 3 to 12 months apply. During the notice period, normal salaries shall be paid.

Senior executives may be awarded other customary benefits, such as company car, company health-care etc. Such other benefits shall not constitute a substantial part of the total remuneration.

To the extent a board member conducts work for the company, in addition to the board work, consulting fees and other compensation for such work may be payable.

The board of directors is entitled to deviate from the guidelines if the board of directors, in a certain case, deems that there are good reasons for the deviation.

Item 14 – Resolution on the introduction of a long term performance based incentive program for certain members of the board of directors

The nomination committee proposes that the annual general meeting resolves to implement a long term performance based incentive program for certain members of the board of directors of Calliditas Therapeutics AB ("**Board LTIP 2019**") in accordance with items 14a – 14b below. The resolutions under items 14a – 14b below are proposed to be conditional upon each other. Should the majority requirement for item 14b below not be met, the nomination committee proposes that Calliditas Therapeutics shall be able to enter into an equity swap agreement with a third party in accordance with item 14c below and resolutions under items 14a and 14c shall then be conditional upon each other.

Board LTIP 2019 is a program under which the participants will be granted, free of charge, share awards subject to performance vesting (“**Share Awards**”) that entitle to shares in Calliditas Therapeutics to be calculated in accordance with the principles stipulated below, however not more than 70,000 shares. As part of the implementation of Board LTIP 2019, not more than 70,000 warrants can be issued in accordance with item 14b below.

Proposal for resolution on adoption of a long term performance based incentive program for certain members of the board of directors (item 14a)

The rationale for the proposal

Board LTIP 2019 is intended for main owner independent members of the board of directors in Calliditas Therapeutics (i.e. excluding members that are associated with the main owner Linc AB, namely Bengt Julander). The nomination committee believes that an equity based incentive program is a central part of an attractive and competitive remuneration package in order to attract, retain and motivate internationally competent members of the board of directors, and to focus the participants on delivering exceptional performance which contributes to value creation for all shareholders. Board LTIP 2019 is adapted to the current position and needs of Calliditas Therapeutics. The nomination committee is of the opinion that Board LTIP 2019 will increase and strengthen the participants’ dedication to Calliditas Therapeutics’ operations, improve Company loyalty and that Board LTIP 2019 will be beneficial to both the shareholders and Calliditas Therapeutics.

Conditions for Share Awards

The following conditions shall apply for the Share Awards.

1. The Share Awards shall be granted free of charge to the participants as soon as practicable after the annual general meeting.
2. The Share Awards shall vest gradually over approximately three years, corresponding to three terms up to the date of, whichever is earliest, (i) the annual general meeting 2022 or (ii) 1 June 2022 (the “**Vesting Date**”), where each term equals the period from one annual general meeting up until the day falling immediately prior to the next annual general meeting or the Vesting Date, as applicable (each such period a “**Term**”). The Share Awards shall vest with 1/3 at the end of each Term, provided that the participant is still a Board member of Calliditas Therapeutics on the said date. In addition to the vesting conditions just stated, the Share Awards are subject to performance vesting based on the development of the Calliditas Therapeutics share price, in accordance with the vesting conditions below.
3. The Share Awards are subject to performance vesting based on the development of the Calliditas Therapeutics share price over the period from the date the Share Awards are allocated (“**Grant Date**”) up to and including the day before the Vesting Date. The development of the share price will be measured based on the volume weighted average price of the Calliditas Therapeutics share on Nasdaq Stockholm for the 10 trading days immediately following the Grant Date and the 10 trading days immediately preceding the Vesting Date, respectively. In the event Calliditas Therapeutics’ share price has increased by more than 60 percent, 100 percent of the Share Awards shall vest, and should the share price have increased by 20 percent, 33 percent of such Share Awards shall vest. In the event of an increase of the share price of between 20 and 60 percent, vesting of the Share Awards will occur linearly. Should the increase of the share price be less than 20 percent, vesting will not occur at all.
4. The earliest point in time at which vested Share Awards may be exercised shall be the day falling immediately after the Vesting Date.
5. Each vested Share Award entitles the holder to receive one share in Calliditas Therapeutics without any compensation being payable provided that the holder is still a Board member of Calliditas Therapeutics at the relevant time of vesting with the exception of certain customary “good leaver”-situations (including death and permanent incapacity to complete the assignment due to illness or accident) and this shall also apply during the first year up until the day of the annual general meeting 2020.

6. The number of Share Awards will be re-calculated in the event that changes occur in Calliditas Therapeutics' equity capital structure, such as a bonus issue, merger, rights issue, share split or reverse share split, reduction of the share capital or similar measures.
7. The Share Awards cannot be transferred and may not be pledged.
8. The Share Awards can be granted by the parent company as well as any other company within the Calliditas Therapeutics group.
9. In the event of a public take-over offer, asset sale, liquidation, merger or any other such transaction affecting Calliditas Therapeutics, the Share Awards will vest in their entirety upon completion of such transaction.

Allocation

The number of Share Awards that shall be granted to each participant shall equal the below amount for the respective participant divided by the volume weighted average price of the Calliditas Therapeutics share on Nasdaq Stockholm for the 10 trading days preceding the Grant Date.

The Share Awards under Board LTIP 2019 shall be awarded in accordance with the following:

- Share Awards calculated based on SEK 1,100,000 to the chairman of the board of directors; and
- Share Awards calculated based on SEK 400,000 to each of Diane Parks, Hilde Furberg, Thomas Eklund and Lennart Hansson.

In any event, Board LTIP 2019 will comprise a total number of Share Awards which, if all Share Awards are vested in accordance with the vesting conditions above, can entitle to not more than 70,000 shares in Calliditas Therapeutics.

Preparation, administration and the right to amend the terms of the Share Awards

The Remuneration Committee of Calliditas Therapeutics (excluding any participating member) shall be responsible for preparing the detailed terms and conditions of Board LTIP 2019, in accordance with the above mentioned terms and guidelines. To this end, the Remuneration Committee (excluding any participating member) shall be entitled to make adjustments to meet foreign regulations or market conditions, including resolving on cash or other settlement if deemed favourable for Calliditas Therapeutics based on foreign tax regulations.

Preparation of the proposal

Board LTIP 2019 has been initiated by Calliditas Therapeutics' nomination committee and has been structured based on an evaluation of prior incentive programs and market practice for comparable European (including Swedish) listed companies.

Dilution

Assuming a volume weighted average price of the Calliditas Therapeutics share on Nasdaq Stockholm for the 10 trading days preceding the Grant Date of SEK 46.3, Board LTIP 2019 will comprise not more than 58,314 shares in total, which corresponds to a dilution of approximately 0.17 percent on a fully diluted basis. Taking into account also the shares which may be issued pursuant to previously implemented incentive programs in the Company as well as the proposed incentive program for employees and consultants within the Calliditas Therapeutics-group to the annual general meeting, the maximum dilution amounts to 9.60 percent on a fully diluted basis. The dilution is only expected to have a marginal effect on the company's key performance indicator "Earnings (loss) per share".

Information about Calliditas Therapeutics' existing incentive programs can be found in Calliditas Therapeutics' annual report for 2018, note 9, which is available on the Company's website, www.calliditas.se/en/.

Scope and costs of the program

Board LTIP 2019 will be accounted for in accordance with "IFRS 2 – Share-based payments". IFRS 2 stipulates that the Share Awards shall be expensed as personnel costs over the vesting period and will be accounted for directly against equity. Personnel costs in accordance with IFRS 2 do not affect the Company's cash flow. Social security costs will be expensed in the income statement according to UFR 7 during the vesting period.

Assuming a volume weighted average price of the Calliditas Therapeutics share on Nasdaq Stockholm for the 10 trading days preceding the Grant Date of SEK 46.3, the annual cost for the Board LTIP 2019, according to IFRS 2, is estimated at approximately SEK 0.45 million pre tax. The estimated IFRS 2 cost has been calculated with a Monte Carlo simulation. The annual cost for social security contributions is estimated at SEK 0.49 million, based on an annual increase in the share price of 20 per cent, the aforementioned assumptions and a social security tax rate of 31.42 per cent. The total annual cost for Board LTIP 2019 during the term of the program, including costs according to IFRS 2 and social security charges, is therefore estimated to approximately SEK 0.94 million.

The total cost of the Board LTIP 2019, including all costs referred to above and social security charges, is estimated to amount to approximately SEK 2.82 million under the above assumptions.

Delivery of shares under Board LTIP 2019

In order to ensure the delivery of shares under Board LTIP 2019, the nomination committee proposes that the annual general meeting resolves to issue warrants in accordance with item 14b below.

Proposal regarding issue of warrants (item 14b)

In order to ensure the delivery of shares under Board LTIP 2019, the nomination committee proposes that the annual general meeting resolves to issue not more than 70,000 warrants, whereby the Company's share capital can increase by not more than SEK 2,800 in accordance with the following:

1. The right to subscribe for the warrants shall, with deviation from the shareholders' pre-emptive rights, only vest with Nefecon AB, a wholly owned subsidiary of Calliditas Therapeutics AB (publ). The reason for the deviation from the shareholders' pre-emptive rights is the implementation of Board LTIP 2019. Nefecon AB shall be entitled to transfer the warrants to participants of Board LTIP 2019, or a financial intermediary in connection with the exercise of Share Awards.
2. The warrants shall be issued free of charge and shall be subscribed for on a subscription list no later than 31 May 2019. The board of directors may extend the subscription period.
3. The detailed terms of the warrants are set out in the complete proposal which is kept available to the shareholders in accordance with the below.
4. The exercise price for subscription for shares based on the warrants shall correspond to the share's quota value.
5. The CEO shall be authorised to make such minor adjustments that may be necessary in connection with the registration of the new issue.
6. Notification of subscription of shares by the exercise of Warrants can be made from and including the day of registration of the Warrants with the Swedish Companies' Office up until and including 31 December 2022.

7. Shares which are issued following subscription shall entitle to participation in the distribution of profits for the first time on the nearest record date occurring after the subscription has been exercised.

Equity swap agreement with a third party (item 14c)

Should the majority requirement for item 14b above not be met, the nomination committee proposes that the annual general meeting resolves that Board LTIP 2019 shall instead be hedged so that Calliditas Therapeutics can enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer shares of Calliditas Therapeutics to the participants.

Item 15 – Resolution to adopt a long term incentive program in the form of warrants for certain employees and consultants

The board of directors proposes that the annual general meeting resolves to issue not more than 1,160,000 warrants to a subsidiary of the company for subsequent transfer within the scope of a long term incentive program for employees and consultants within Calliditas as follows.

In total, the incentive program will encompass not more than 25 individuals. The incentive program entails that employees and consultants within the Calliditas Therapeutics group are offered to acquire warrants at market value calculated according to the Black-Scholes valuation formulae. Furthermore, future employees and consultants within the Calliditas Therapeutics group can be invited to acquire warrants at market value. The participant must have entered into pre-emption agreement with a company within the Calliditas Therapeutics group to be entitled to participate in the incentive program.

Each warrant shall entitle the holder to subscribe for one new share in the company at an exercise price equal to 160 percent of the volume-weighted average price of the company's share during the period of ten trading days falling immediately before the offer for subscription of the warrants, however as a minimum the quota value of the share. In accordance with customary conditions, the number of shares that each warrant entitles to will be recalculated should the company resolve on a share split, consolidation of shares, issue, etc.

Each warrant shall entitle the holder to subscribe for one new share in Calliditas Therapeutics AB (publ) during the period commencing on 1 October 2022 and up to and including 31 December 2022.

The price per warrant upon transfer to the participants shall be established by the company, or by an independent appraiser or auditor firm retained by the company, as soon as possible after the average price as referred to above has been established, and correspond to the market value of the warrant calculated in accordance with the Black-Scholes valuation model. The full terms and conditions for the warrants have been resolved by the board of directors and are available to the shareholders in accordance with the below. The exercise price and number of shares that each warrant entitles to subscribe for may be subject to adjustments as set forth in section 8 of the terms and conditions of the warrants.

The last day for acquisition of warrants shall be the day prior to the annual general meeting 2020. The board of directors will to the extent possible strive to achieve a period before the warrants can be exercised of three years even for employees and consultants that are offered to participate in the program after the first grant date. The board of directors shall be able to cancel warrants that have not been transferred to participants or that have been repurchased from participants.

For participants who subscribe after the first grant date, acquisitions must be made at the current market value on such later day of allocation.

A company within the Calliditas Therapeutics group shall, in connection with the allocation of the warrants to the participants in the program, and with certain exceptions, reserve a pre-emption right regarding the warrants if the participant's employment or assignment within the group is terminated or if the participant wishes to transfer its warrants prior to the warrants being exercisable.

Allocation of warrants

Not more than 25 employees and consultants within the Calliditas Therapeutics group shall, provided that they have entered into a pre-emption agreement with a company within the Calliditas Therapeutics group, be entitled to acquire warrants. The maximum number of warrants per participant in the program follows from the table below.

Category	Maximum number of warrants per person	Maximum total number of warrants per category
CEO	300 000	300 000
Other members of management (9 persons)	200 000	600 000
Other employees and consultants (14 persons)	100 000	600 000

Costs and dilution etc.

The total cost for the company for the incentive program is limited and is estimated not to exceed SEK 100,000 during the term of the program.

The warrants will be transferred at market value and, therefore, no social security contributions are to be paid by the group in relation to the issue of the warrants.

Based on the number of shares in Calliditas Therapeutics as of the date of the notice to the annual general meeting, the dilution effect of the warrant program will amount to approximately 3.19 percent. Taking into account also the shares which may be issued pursuant to previously implemented incentive programs in the Company as well as the proposed incentive program for certain board members to the annual general meeting, the maximum dilution amounts to 9.60 percent on a fully diluted basis.

The incentive program is only expected to have a marginal effect on the company's key ratios.

The rationale for the incentive program

The rationale for the incentive program is to create opportunities to motivate and retain competent employees within the Calliditas Therapeutics group as well as to increase the motivation of meeting and exceeding the company's targets. The incentive program has been established as it is deemed desirable for employees and consultants within the Calliditas Therapeutics group to also be shareholders of the company. The board of directors considers that the adoption of the incentive program as described above is in the favour of the group and the shareholders in the company.

Preparation of the proposal

The incentive program has been prepared by the board of directors in consultation with external advisors. In addition, the proposal has been prepared by the board of directors' remuneration committee and has been reviewed at meetings of the board of directors during the spring of 2019.

For a description of the company's other long term incentive programs, please see Calliditas Therapeutics' annual report for 2018, note 9, and the company webpage www.calliditas.se/en/.

Item 16 – Resolution to authorise the board of directors to issue new shares

The board of directors proposes that the annual general meeting resolves to authorise the board of directors, at one or several occasions and for the period up until the next annual general meeting, to increase the company's share capital by issuing new shares. Such share issue resolution may be carried out with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions. The authorisation may only be utilised to the extent that it corresponds to a dilution of not more than 20 per cent of the total number of shares outstanding at the time of the general meeting's resolution on the proposed authorisation.

The purpose of the authorisation is to increase the financial flexibility of the company and the general flexibility of the board of directors. Should the board of directors resolve on an issue with deviation from the shareholders' preferential rights, the reason for this shall be to finance an acquisition of operations, to procure capital to finance the development of projects or to commercialise the Company's products. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions.

The CEO shall be authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration.

Majority requirements

Resolutions in accordance with items 14b and 15 above require approval of at least nine tenths (9/10) of the shares represented and votes cast at the annual general meeting. A resolution in accordance with item 16 above requires approval of at least two thirds (2/3) of the shares represented and votes cast at the annual general meeting.

Other information

The shareholders are reminded of their right to require information in accordance with Chapter 7 Section 32 of the Swedish Companies Act. The annual report and the auditor's report for the financial year 2018, and other supporting documents for the general meeting, including complete proposals and statements from the board of directors, as well as the statement from the auditor pursuant to Chapter 8 Section 54 of the Swedish Companies Act will be available to the shareholders at the company's office at Wallingatan 26B, SE-111 24 Stockholm, Sweden, and on the company's webpage www.calliditas.se/en/, no later than 17 April 2019. The nomination committee's motivated statement will be available on the address stated above as well as on the website stated above no later than four weeks before the general meeting. Copies of the documents will be sent to the shareholders who so request and who inform the company of their postal address.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Stockholm, April 2019
Calliditas Therapeutics AB (publ)
The Board of Directors

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

For further information, please contact:

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The information was submitted for publication, through the agency of the contact person set out above, at 09.00 am CEST on April 4, 2019.

About Calliditas

Calliditas Therapeutics is a specialty pharmaceutical company based in Stockholm, Sweden. It is focused on developing high quality pharmaceutical products for patients with a significant unmet medical need in niche indications, in which the Company can partially or completely participate in the commercialization efforts. The Company is focused on the development and commercialization of the product candidate Nefecon, a unique formulation optimized to combine a time lag effect with a concentrated release of the active substance budesonide, within a designated target area. This patented, locally acting formulation is intended for treatment of patients with the inflammatory renal disease IgA nephropathy (IgAN). Calliditas Therapeutics is running a global Phase 3 study within IgAN and aims to commercialize Nefecon in the US. The company is listed on Nasdaq Stockholm (ticker: CALTX). Visit www.calliditas.se/en/ for further information.