

Nota bene: *The English text is an uncertified translation of the Swedish original and in the event of any inconsistency between the English version and the Swedish version, the Swedish version shall prevail.*

Resolution regarding re-registration of the Company to a SE-company (*Societas Europaea*) (item 16)

The Board proposes that the Annual General Meeting decides to adopt a conversion plan which implies that the Company is to be converted into a SE-company (*Societas Europaea*).

Background and purpose of the proposal

The Company operates its business through subsidiaries in Sweden, Norway, Germany, Italy and Spain. Thus, a conversion into the standardized international business enterprise SE-company would facilitate the Company's business and reduce the necessary administrative work.

Given that the Company is listed on the Oslo Stock Exchange with a large segment of Norwegian shareholders and that the Company's management is located in Oslo (since April 2016, the Company operates (through a subsidiary) in Norway as well), the Company is strongly associated with Norway. The intention with the conversion into a SE-company is also to relocate the Company's domiciliation to Norway as soon as possible after the completion of the conversion in order to further reduce the administrative work resulting from the fact that the Company is a Swedish public limited liability company listed on the Oslo Stock Exchange.

Conversion plan and underlying documents

The conversion plan and other underlying documents are attached hereto; **Schedule A**. The conversion plan has also been published in the Swedish online newspaper (Post- och Inrikes Tidningar) on March 29, 2018.

The resolution pursuant to this item 16 is conditioned by the Annual General Meeting's approval of the proposal of adopting the Articles of Association in item 17 below.

For a resolution, pursuant to this item, to be valid, the proposal shall be supported by shareholders represented by minimum two thirds (2/3) of the votes as well as the shares represented at the Annual General Meeting.

Stockholm April 2018

Axactor AB (publ)

The Board