

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.

**Minutes from the annual
shareholders' meeting in
BONESUPPORT HOLDING
AB, Reg. No. 556802-2171, on
19 May 2020 at 10.00 a.m. in
Lund.**

0. Opening of the meeting

Lawyer Ola Grahn from Setterwalls Advokatbyrå AB opened the meeting on behalf of the board of directors.

It was noted that a quorate board of directors participated via link.

1. Election of chairman of the meeting

The meeting resolved to elect lawyer Ola Grahn as chairman of the meeting. The chairman of the meeting should keep the minutes.

Furthermore, the meeting resolved that guests, primarily shareholders who have their shares trustee registered, shareholders who did not notify the company of their intention to participate in the meeting on time and certain employees, were allowed to attend the meeting as audience.

2. Preparation and approval of voting list

A list of present shareholders, proxies, advisors and other present persons in accordance with **Schedule 1** was prepared.

The above mentioned list in accordance with Schedule 1 of present shareholders, proxies, advisors and other present persons was approved as the voting list at the meeting.

It was noted that there are in total 53,888,740 outstanding shares in the company, of which 52,653,740 are ordinary shares with one vote per share and 1,235,000 are series C shares with one-tenth of a vote per share. The company holds all 1,235,000 series C shares, corresponding to 123,500 votes, which cannot be represented at the annual shareholders' meeting.

3. Approval of the agenda

The meeting resolved to approve the agenda in accordance with the proposal from the board of directors as set out in the notice to attend the annual shareholders' meeting, **Schedule 2**.

4. Election of one or two persons to approve the minutes

The meeting resolved that one person should approve the minutes of the meeting. Martin Svanberg was elected to approve the minutes of the meeting.

5. The question as to whether the meeting has been duly convened

It was noted that the notice to attend the annual shareholders' meeting, in accordance with the articles of association and the provisions of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*), had been inserted in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) on 21 April 2020, that the notice to attend the annual shareholders' meeting had been available at the company's website since 17 April 2020, and that the advert regarding the notice to attend the annual shareholders' meeting had been inserted in Svenska Dagbladet on 21 April 2020.

The meeting was declared to be duly convened.

6. Address by the CEO

The CEO, Emil Billbäck, gave an address on the company's operations during 2019 and the development so far during 2020.

The shareholders were given the opportunity to ask questions to the CEO with regard to his address.

7. Presentation of the annual report and the auditor's report and the annual report for the group and the auditor's report for the group

The annual report and the auditor's report and the annual report for the group and the auditor's report for the group for the financial year 2019 as well as the auditor's report in accordance with Chapter 8, Section 54 of the Swedish Companies Act on whether the guidelines adopted by the annual shareholders' meeting regarding remuneration to the senior executives have been complied with, were presented.

In connection with the presentation of the accounting documents, Ola Larsmon from Ernst & Young AB reported on the work of the auditors via link.

8. Resolutions in respect of:

a. adoption of the profit and loss statement and balance sheet and the group profit and loss statement and the group balance sheet

The meeting resolved to adopt the profit and loss statement and balance sheet and the group profit and loss statement and the group balance sheet for the financial year 2019 as stated in the presented annual report and the annual report for the group.

b. allocation of the company's profit in accordance with the adopted balance sheet

The meeting resolved to allocate the company's result in accordance with the proposal from the board of directors as set out in the report from the board of directors, meaning that no dividends are paid and that available total funds of SEK 862,277,430 are carried forward to a new account.

c. the discharge from liability of the members of the board of directors and the CEO

The meeting resolved that the members of the board of directors and the CEO should be discharged from liability for the financial year 2019.

It was noted that the members of the board of directors and the CEO did not participate in the resolution regarding their own discharge from liability.

9. Determination of the number of members of the board and the number of auditors

The Nomination Committee's report and reasoned statement as well as its proposals for resolutions were presented.

The meeting resolved in accordance with the proposal from the Nomination Committee that the board of directors shall be composed of six ordinary board members.

Furthermore, the meeting resolved in accordance with the proposal from the Nomination Committee that one registered accounting firm shall be appointed as auditor until the end of the next annual shareholders' meeting.

10. Determination of fees to the board of directors and the auditors

The meeting resolved in accordance with the proposal from the Nomination Committee that board remuneration shall be paid with SEK 325,000 to the chairman of the board and with SEK 150,000 to each of the other board members who are not employed by the company. Furthermore, it was resolved that remuneration for committee work shall be paid with SEK 125,000 to the chairman of the audit committee, with SEK 70,000 to each of the other members of the audit committee, with SEK 50,000 to the chairman of the remuneration committee and with SEK 25,000 to each of the other members of the remuneration committee.

Finally, the meeting resolved that remuneration for the auditor shall be paid in accordance with invoiced amounts in accordance with customary charging standards.

11. Election of members of the board, chairman of the board as well as election of auditors and deputy auditors

The chairman of the meeting noted that information on the proposed members of the board of directors and their other assignments can be found on the company's website and in the annual report.

The meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Håkan Björklund, Björn Odlander, Lars Lidgren, Tone Kvåle, Lennart Johansson and Simon Cartmell as ordinary board members.

Furthermore, the meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Lennart Johansson as chairman of the board of directors.

Finally, the meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Ernst & Young AB as auditor. It was noted that Ernst & Young AB had informed that the authorized public accountant Ola Larsson will continue to be appointed as the responsible auditor.

12. Resolution on instruction and charter for the Nomination Committee

The proposal from the Nomination Committee regarding an instruction and charter for the Nomination Committee was presented in accordance with **Schedule 3.**

The meeting thereafter resolved in accordance with the proposal in Schedule 3.

13. Resolution on guidelines for remuneration to senior executives

The proposal from the board of directors regarding guidelines for remuneration to senior executives was presented in accordance with **Schedule 4.**

The meeting thereafter resolved in accordance with the proposal in Schedule 4.

14. Resolution on amendment of the Articles of Association

The proposal from the board of directors regarding amendment of the Articles of Association was presented in accordance with **Schedule 5.**

The meeting thereafter resolved in accordance with the proposal in Schedule 5. It was noted that the resolution was unanimous.

15. Resolution on authorization for the board of directors regarding issues

The proposal from the board of directors regarding authorization for the board of directors to resolve upon issues was presented in accordance with **Schedule 6.**

The meeting thereafter resolved in accordance with the proposal in Schedule 6. It was noted that the resolution was supported by shareholders representing at least two thirds of the votes cast as well as of all shares represented at the meeting.

16. Resolution on implementation of a long-term incentive program for employees by way of (A) implementation of a performance-based share saving program; (B) authorization on directed issues of series C shares; (C) authorization for repurchase of series C shares; and (D) resolution on transfer of own ordinary shares

The proposal from the board of directors regarding implementation of a long-term incentive program for employees by way of (A) implementation of a performance-based share saving program; (B) authorization on directed issues of se-

ries C shares; (C) authorization for repurchase of series C shares; and (D) resolution on transfer of own ordinary shares was presented in accordance with **Schedule 7** as well as the statement from the board of directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act in accordance with **Schedule 8**.

The meeting thereafter resolved in accordance with the proposal in Schedule 7. It was noted that the resolution was supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the meeting.

17. Closing of the meeting

The chairman of the meeting declared the meeting closed.

In fidem:

Confirmed by:

Ola Grahn
(Chairman of the meeting)

Martin Svanberg

Schedule 2

Lund, Sweden, 08:00 CET 17 April 2020

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NOTICE OF ANNUAL SHAREHOLDERS' MEETING IN BONESUPPORT HOLDING AB

The shareholders in BONESUPPORT HOLDING AB, Reg. No. 556802-2171 ("BONESUPPORT"), are hereby invited to attend the annual shareholders' meeting (Sw. årsstämma) to be held at Elite Hotel Ideon, Scheelevägen 27 in Lund, Sweden on Tuesday 19 May 2020 at 10.00 a.m.

Information regarding the coronavirus

As a precautionary measure to reduce the risk of spreading the coronavirus, the board of directors of BONESUPPORT has decided to keep planned speeches at the annual shareholders' meeting to a minimum and that no refreshments will be served. Participation at the annual shareholders' meeting by members of the board of directors and management as well as the number of non-shareholders present at the annual shareholders' meeting will be limited in an effort to keep the annual shareholders' meeting brief and efficient, and thereby minimizing the risk of spreading the coronavirus. For shareholders who are worried about the spread of infection due to the coronavirus, we want to emphasize the possibility of not attending in person at BONESUPPORT's annual shareholders' meeting and instead appoint a proxy who can vote on their behalf. BONESUPPORT also encourages such solution for anyone displaying symptoms of illness, who has been in an area of infection, or who is considered to be part of a risk group. Shareholders who want to authorize a proxy can find relevant documents at the company website (www.bonesupport.com). The CEO's presentation from the general meeting will be posted at the company website after the general meeting.

Right to participate and notice of participation

Shareholders wishing to attend the annual shareholders' meeting must:

- partly be registered in the company's share register kept by Euroclear Sweden AB (the Swedish Securities Register Center) as of Wednesday 13 May 2020; and
- partly notify the company of their intention to participate in the annual shareholders' meeting no later than on Wednesday 13 May 2020, by mail to address BONESUPPORT HOLDING AB, att: Bolagsstämma, Scheelevägen 19, SE-223 70 Lund, by e-mail to legal@bonesupport.com or by phone to +46 (0)46 286 53 70. The notice shall specify the shareholder's complete name, personal or company registration number, registered shareholding, address, telephone number during work hours and, when applicable, information on the number of advisors (two at the most).

Trustee registered shares

Shareholders who have their holdings trustee-registered must temporarily register the shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the annual

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shareholders' meeting. Such temporary re-registration of ownership must be implemented no later than as of Wednesday 13 May 2020, meaning that the shareholders must well in advance before this date request their trustees thereof.

Proxies etc.

A proxy representing a shareholder must bring a written, dated and by the shareholder signed power of attorney to the annual shareholders' meeting. The power of attorney must not be older than one year, unless a longer validity term (maximum five years) has been stipulated. Should the power of attorney be issued by a legal entity, an up-to-date copy of a registration certificate (*Sw. registreringsbevis*) or equivalent document shall be presented by the proxy at the meeting. In order to facilitate the preparations before the annual shareholders' meeting, a copy of the power of attorney and other proof of authority should be attached to the notice of participation. A template power of attorney can be found at the company website (www.bonesupport.com), and will be sent to the shareholders who request it and state their address.

Proposed agenda

0. Opening of the meeting.
1. Election of chairman of the meeting.
2. Preparation and approval of voting list.
3. Approval of the agenda.
4. Election of one or two persons to approve the minutes.
5. The question as to whether the meeting has been duly convened.
6. Address by the CEO.
7. Presentation of the annual report and the auditor's report and the annual report for the group and the auditor's report for the group.
8. Resolutions in respect of
 - a. adoption of the profit and loss statement and balance sheet and the group profit and loss statement and the group balance sheet;
 - b. allocation of the company's profit in accordance with the adopted balance sheet; and
 - c. the discharge from liability of the members of the board of directors and the CEO.
9. Determination of the number of members of the board and the number of auditors.
10. Determination of fees to the board of directors and the auditors.
11. Election of members of the board, chairman of the board as well as election of auditors and deputy auditors.
12. Resolution on instruction and charter for the Nomination Committee.
13. Resolution on guidelines for remuneration to senior executives.
14. Resolution on amendment of the Articles of Association.

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15. Resolution on authorization for the board of directors regarding issues.
16. Resolution on implementation of a long-term incentive program for employees by way of (A) implementation of a performance-based share saving program; (B) authorization on directed issues of series C shares; (C) authorization for repurchase of series C shares; and (D) resolution on transfer of own ordinary shares.
17. Closing of the meeting.

Resolution proposals

Item 1: Election of chairman of the meeting

The Nomination Committee, consisting of Jacob Gunterberg (chairman), appointed by HealthCap V L.P., Bo Lundgren, appointed by Swedbank Robur Fonder AB, Jonas Jendi, appointed by Stiftelsen Industrifonden, and the chairman of the board, Lennart Johansson, proposes that attorney Ola Grahn is elected as chairman of the annual shareholders' meeting.

Item 8 b: Resolution in respect of allocation of the company's profit in accordance with the adopted balance sheet

The board of directors proposes that no dividends are paid and that available total funds of SEK 862,277,430 are carried forward to a new account.

Item 9: Determination of the number of members of the board and the number of auditors

The Nomination Committee proposes to the annual shareholders' meeting that the number of the members of the board shall be six. Furthermore, it is proposed that one registered accounting firm is appointed as auditor until the end of the next annual shareholders' meeting.

Item 10: Determination of fees to the board of directors and the auditors

The Nomination Committee proposes to the annual shareholders' meeting that board remuneration shall be paid with SEK 325,000 to the chairman of the board (unchanged since previous year) and with SEK 150,000 to each of the other board members who are not employed by the company (unchanged since previous year). It is further proposed that remuneration for committee work shall be paid with SEK 125,000 to the chairman of the audit committee (unchanged since previous year), with SEK 70,000 to each of the other members of the audit committee (unchanged since previous year), with SEK 50,000 to the chairman of the remuneration committee (unchanged since previous year) and with SEK 25,000 to each of the other members of the remuneration committee (unchanged since previous year).

Remuneration to the auditor is proposed to be paid in accordance with invoiced amounts in accordance with customary charging standards.

Item 11: Election of members of the board, chairman of the board as well as election of auditors and deputy auditors

The Nomination Committee proposes to the annual shareholders' meeting that Håkan Björklund, Björn Odlander, Lars Lidgren, Tone Kvåle, Lennart Johansson and Simon Cartmell are re-elected as ordinary board members. The Nomination Committee further proposes to the annual shareholders' meeting that Lennart Johansson is re-elected as chairman of the board.

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Information on the board members proposed for re-election can be found at the company website and in the annual report (www.bonesupport.com).

Furthermore, the Nomination Committee proposes to the annual shareholders' meeting, in accordance with the recommendation from the audit committee, that Ernst & Young AB is re-elected as accounting firm. Ernst & Young AB has announced that the authorized public accountant Ola Larsmon will continue to be the auditor in charge.

Item 12: Resolution on instruction and charter for the Nomination Committee

The Nomination Committee proposes that that an instruction and charter for the Nomination Committee is adopted in accordance with the following main content.

The Nomination Committee shall consist of four members, appointed by the three largest shareholders as per the end of September, together with the chairman of the board of directors. The "three largest shareholders" refer to the ownership grouped registered or in any other way known shareholders as per the end of September.

The chairman of the board of directors shall as soon as possible when the information regarding the three shareholders as per the end of September is known, contact the three largest shareholders to find out whether they wish to appoint a representative to the Nomination Committee. In case one of the three largest shareholders refrain from appointing a representative, or such representative resign prior to completion of the assignment and without the shareholder who has appointed the representative appointing a new member, the chairman of the board of directors shall encourage the next owner in size (i.e. in the first place the fourth largest shareholder) to appoint a representative. The procedure shall go on until the Nomination Committee is composed of four members including the chairman of the board of directors.

The Nomination Committee shall appoint the chairman of the Nomination Committee among its members. The chairman of the board of directors or another member of the board of directors should not be appointed as chairman of the Nomination Committee.

The members of the Nomination Committee shall be announced no later than six months before the annual shareholders' meeting. When significant changes in the ownership occur after the date the Nomination Committee was appointed, the Nomination Committee may, if it considers it necessary, decide to offer a new owner a position in the Nomination Committee in accordance with the principles above. Changes in the Nomination Committee shall be made public immediately.

The Nomination Committee's term shall run until such time as a new Nomination Committee has been elected.

No fees shall be paid to the members of the Nomination Committee.

The Nomination Committee shall prepare and propose the following to the coming annual shareholders' meeting:

- (a) election of chairman at the shareholders' meeting;
- (b) election of chairman of the board of directors and other members of the board of directors;

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- (c) fees to the board of directors, divided between the chairman and other members, and any fees for committee work;
- (d) election of auditor and fees to the auditor; and
- (e) principles for appointment of the Nomination Committee.

Item 13: Resolution on guidelines for remuneration to senior executives

The board of directors proposes that the annual shareholders' meeting resolves to adopt the following guidelines for remuneration to senior executives.

Scope and applicability of the guidelines

These guidelines comprise the persons who are part of BONESUPPORT's group management. The group management currently comprises nine positions. The guidelines also encompass any remuneration to members of the board of directors, in addition to board remuneration.

These guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2020. These guidelines do not apply to any remuneration resolved by the general meeting, such as e.g. board remuneration and share-based incentive programs.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

BONESUPPORT is an innovative and rapidly growing commercial stage orthobiologics company. In brief, BONESUPPORT's business strategy is to develop and commercialize innovative injectable bio-ceramic bone graft substitutes that remodel to the patient's own bone and have the capability of eluting drugs. The company's bone graft substitutes are based on the patented technology platform CERAMENT®. For more information about BONESUPPORT's business strategy, see BONESUPPORT's latest annual report.

A successful implementation of BONESUPPORT's business strategy and safeguarding of BONESUPPORT's long-term interests, including its sustainability, require that the company is able to recruit and retain highly competent senior executives with a capacity to achieve set goals. In order to achieve this, BONESUPPORT must offer a competitive total remuneration on market terms, which these guidelines enable.

Types of remuneration, etc.

The remuneration shall be on market terms and be competitive, and may consist of the following components: fixed salary, variable cash remuneration, pension benefits and other benefits. For the individual senior executive, the level of remuneration shall be based on factors such as work duties, competence, experience, position and performance. Additionally, the general meeting may – irrespective of these guidelines – resolve on e.g. share and share price-related remuneration.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

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Fixed salary

The CEO and other senior executives shall be offered a fixed annual cash salary. The fixed salary shall be determined by taking into consideration the individual's competence, area of responsibility and performance. A review should in general be made annually.

Variable cash remuneration

In addition to fixed salary, the CEO and other senior executives may, according to separate agreements, receive variable cash remuneration. Variable cash remuneration covered by these guidelines is intended to promote BONESUPPORT's business strategy and long-term interests, including its sustainability.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. Variable cash remuneration may, for the CEO, amount to a maximum of 75 percent of the fixed annual salary, and for other senior executives, a maximum of 40 percent of the fixed annual salary, whereby the individual maximum level should be based on factors such as the position held by the specific individual. Variable cash remuneration shall not qualify for pension benefits, save as required by mandatory collective bargaining agreements.

The variable cash remuneration shall be linked to one or several predetermined and measurable criteria, which can be financial, such as net revenue and operating profit (EBIT), or non-financial, such as qualitative targets. Less than 40 percent of the variable cash remuneration shall depend on non-financial criteria. By linking the goals in a clear and measurable way to the remuneration of the senior executives to BONESUPPORT's financial and operational development, they contribute to the implementation of the company's business strategy, long-term interests and sustainability.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated and determined when the measurement period has ended. The Remuneration Committee is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the company. The board of directors shall have the possibility to, in whole or in part, reclaim variable remuneration paid on incorrect grounds.

Pension benefits

Pension benefits, including health insurance, shall be defined contribution, insofar as the senior executive is not covered by defined benefit pension under mandatory collective bargaining agreements. Premiums for defined contribution pensions, including health insurance, may amount to a maximum of 40 percent of the fixed annual salary.

Other benefits

Other benefits may include life insurance, medical insurance and a company car. Premiums and other costs relating to such benefits differ substantially from country to country, but may generally amount to a maximum of 25 percent of the fixed annual salary.

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Termination of employment and severance payment

Senior executives shall be employed until further notice or for a specified period of time. Upon termination of an employment by BONESUPPORT, the notice period may not exceed 12 months. Severance pay, in addition to fixed salary and other remuneration during the notice period, may not exceed an amount corresponding to the fixed annual cash salary for 12 months. Upon termination by the senior executive, the notice period may not exceed six months.

Additional remuneration may be paid for non-compete undertakings in order to compensate for loss of income. Such remuneration shall only be paid in so far as the previously employed senior executive is not entitled to severance pay. The remuneration shall be based on the fixed salary at the time of termination of employment and may not exceed 60 percent of the fixed salary at the time of termination of employment, save as otherwise provided by mandatory collective bargaining agreements, and shall be paid during the time as the non-compete undertaking applies, however not for more than twelve months following termination of employment.

Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of BONESUPPORT have been taken into consideration by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Consultancy fees to the members of the Board of Directors

To the extent a member of the board of directors renders services for the company, in addition to his or her assignment as a member of the board of directors, an additional consultancy fee on market terms may be paid to the member of the board of directors, or to a company controlled by such member of the board of directors, provided that such services contribute to the implementation of BONESUPPORT's business strategy and the safeguarding of BONESUPPORT's long-term interests, including its sustainability.

Preparation and decision-making progress

The board of directors has established a Remuneration Committee. The Remuneration Committee's duties include i.a. preparing the board of directors' resolution to propose guidelines for remuneration to senior executives. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines have been adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the senior executives as well as the current remuneration structures and compensation levels in the company. The members of the Remuneration Committee are independent in relation to the company and its senior management. The CEO and other members of the senior management do not participate in the board of directors'

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processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviation from these guidelines

The board of directors may temporarily resolve to deviate from these guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the board of directors' resolutions in remuneration-related matters, which include any resolutions to deviate from these guidelines.

Information regarding resolved remunerations that have not yet fallen due

Apart from the commitments to pay ongoing remuneration such as salary, pension and other benefits, there are no previously resolved remuneration to any senior executives that have not yet fallen due. For further information on remuneration to senior executives, please see note 11 in the annual report.

Item 14: Resolution on amendment of the Articles of Association

The board of directors proposes that the annual shareholders' meeting resolves to amend the company's Articles of Association in accordance with the following:

1 § Name (proposed wording "Company name")

Current wording

The company's name shall be BONESUPPORT HOLDING AB. The company is a public company (publ).

Proposed wording

The company name shall be BONESUPPORT HOLDING AB. The company is a public company (publ).

9 § Notice

Current wording

Notice convening a general meeting shall be made by announcement in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) and by making the notice available on the company's website. It shall further be announced in Svenska Dagbladet that a notice has been made.

Shareholders wishing to participate in the general meetings must be listed as shareholder in a printout or other transcript of the entire share register reflecting the circumstances five weekdays before the general meeting and notify participation to the company no later than on the date specified in the notice. The last mentioned day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the general meeting. A shareholder may be accompanied by advisors at a general meeting only if the shareholder notifies the number of advisors to the company in accordance with the procedure prescribed for notification of shareholders' intention to participate in the general meeting.

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Proposed wording

Notice convening a general meeting shall be made by announcement in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) and by making the notice available on the company's website. It shall further be announced in Svenska Dagbladet that a notice has been made.

Shareholders wishing to participate in the general meetings must notify participation to the company no later than on the date 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 may not occur earlier than the fifth weekday before the general meeting. A shareholder may be accompanied by advisors at a general meeting only if the shareholder notifies the number of advisors to the company in accordance with the procedure prescribed for notification of shareholders' intention to participate in the general meeting.

The CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office.

Item 15: Resolution on authorization for the board of directors regarding issues

The board of directors proposes that the annual shareholders' meeting resolves to authorize the board of directors, at one or several occasions, during the time up until the next annual shareholders' meeting, with or without deviation from the shareholders' preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new shares, convertibles and/or warrants. The reason for that deviation from the shareholders' preferential rights shall be permitted is to enable the company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable issues to industrial partners within the framework of partnerships and alliances. The total number of shares that that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 13,472,120 shares, which corresponds to a dilution of approximately 20 percent calculated on the current number of shares in the company. To the extent an issue is made with deviation from the shareholders' preferential rights, the issue should be made on market terms.

The CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office.

Item 16: Resolution on implementation of a long-term incentive program for employees by way of (A) implementation of a performance-based share saving program; (B) authorization on directed issues of series C shares; (C) authorization for repurchase of series C shares; and (D) resolution on transfer of own ordinary shares

The board of directors proposes that the annual shareholder's meeting resolves to implement a long-term incentive program in the form of a performance-based share saving program for employees (the "LTI 2020") in accordance with A below. The resolution shall be conditional upon that the annual shareholders' meeting also resolves on hedging measures in accordance with B – D below.

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A. Implementation of a performance-based share saving program

Background

At the annual shareholders' meeting 2019, it was resolved to implement a corresponding performance-based share saving program for employees (the "LTI 2019"). According to the resolution by the annual shareholders' meeting, LTI 2019 could comprise a maximum of 795,000 shares. The maximum number of shares that may be issued upon full outcome has however been reduced as a result of that all employees who were offered the possibility to participate did not accept the offer and that some participants have resigned. As of today, a maximum of 685,000 shares may be issued pursuant to LTI 2019, i.e. 110,000 shares less than what was approved by the annual shareholders' meeting 2019. The now proposed LTI 2020 will, upon full outcome, result in a maximum of 110,000 shares being issued, and will thus not result in any further dilution than what was approved by the annual shareholders' meeting 2019. In light of this, the board of directors considers that it is justified to propose to the annual shareholders' meeting to resolve upon LTI 2020, wherein the "difference" between what was approved at the annual shareholders' meeting 2019 and what actually came to be allocated is "reused" in the form of a new program for newly hired employees.

The overall purpose of LTI 2020 is to align the interests of the employees with those of the shareholders and thus ensure a maximum long-term value adding commitment. LTI 2020 is also considered to create a long-term focus on increase in earnings and growth among the participants. LTI 2020 is further considered to facilitate for the company to recruit and retain employees.

Terms and conditions for LTI 2020

1. LTI 2020 shall only comprise (i) 1 senior executive; and (ii) up to 5 other employees. LTI 2020 shall only be offered to newly hired employees who do not participate in previous incentive programs in the company.

To be entitled to participate in LTI 2020, it is required that the participant has been employed by the company or another company within the Group at the latest on the date of expiration of the Investment Period in accordance with the below.

2. LTI 2020 means that the participants will invest in ordinary shares in the company ("**Saving Shares**"). In order to be entitled to participate in LTI 2020, each participant must at least acquire the number of Savings Shares which has been specified for each category below (which amount also corresponds to the maximum number of Saving Shares that each participant in each category may acquire within the framework of LTI 2020). The investment in Saving Shares shall be made through acquisition of ordinary shares on the stock market on 31 December 2020 at the latest (the "**Investment Period**").
3. If the Saving Shares are retained as from the expiration of the Investment Period to and including 31 December 2023 (the "**Saving Period**") and the participant has continued to be employed by the company or another company within the Group throughout the Saving Period, the participant is entitled to allotment of additional ordinary shares in the company free of charge (the "**Performance Shares**"), provided that the performance targets (the "**Performance Targets**") mentioned below are achieved or exceeded.

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4. Participants shall acquire the following number of Saving Shares and shall have the opportunity to be allotted with up to the following number of Performance Shares per Saving Share:

Position	Number of Saving Shares	Maximum number of Performance Shares per Saving Share
Senior executive ¹ (1 person)	20,000	3
Other employees (up to 5 persons)	5,000 per participant	2

5. The total number of Performance Shares shall not exceed 110,000.
6. The Performance Targets that have to be achieved or exceeded relate to (i) the share price development of the company's shares (the "**Share Price Target**"), (ii) the net sales for each respective financial year of 2020-2023 (the "**Sales Target**"), and (iii) the EBITDA for each respective financial year of 2020-2023 (the "**EBITDA Target**"), whereby each Performance Target is weighted by 1/3 and with regard to the Sales Target and EBITDA Target, each respective financial year is weighted by 1/4 for these two performance targets.

The Share Price Target relates to the development of the company's share price over the period from the date of the annual shareholders' meeting 2019 to and including 31 December 2023. The share price development will be measured based on the volume weighted average share price 30 trading days immediately following the annual shareholders' meeting 2019 (which was SEK 27.10) and 30 trading days immediately preceding 31 December 2023. An increase in the share price with less than 25 percent does not entitle to any vesting of any of the Performance Shares pertaining to the Share Price Target and an increase in the share price with 100 percent or more does entitle a vesting of all of the Performance Shares pertaining to the Share Price Target. In the event of an increase in the share price of between 25 and 100 percent, vesting of the Performance Shares pertaining to the Share Price Target will occur linearly. The reason for the "entry price" being measured based on the conditions of the annual shareholders' meeting 2019 instead of this year's annual shareholders' meeting is that the participants in LTI 2020 shall have the same "entry price" as the participants in LTI 2019.

The Sales Target and the EBITDA Target shall be determined by the board of directors annually and with regard to the financial year 2020, before LTI 2020 is offered to the participants. For each respective target, a minimum level and a target level (maximum) shall be determined for each respective financial year. If the minimum level is not achieved, no Performance Shares are vested in relation to the actual Performance Target for the financial year and if the target level is achieved, full vesting shall take place of the Performance Shares pertaining to the actual Performance Target for the financial year. If the minimum level is exceeded but the target level is not achieved, vesting of the Performance Shares pertaining to the actual Performance Target for the financial year will occur linearly. The board of directors intends to present the determined targets regarding the Sales Target and the

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EBITDA Target as well as the achievement of these in connection with the expiration of LTI 2020 at the latest.

The final number of Performance Shares vested by each participant shall be rounded downwards to the nearest whole number.

7. Before the number of Performance Shares to be allocated is finally determined, the board of directors shall evaluate if allocation pursuant to the principles set out above is reasonable, with regard to the company's results and financial standing, conditions on the stock market and other circumstances in general. If the board of directors finds that it is not reasonable, then the board of directors may decrease the number of Performance Shares to be allocated to the lower number of shares that the board of directors finds reasonable.
8. The number of Performance Shares that may be allotted by virtue of Saving Shares shall be subject to recalculation in consequence of a bonus issue, split, rights issue, and/or other similar company actions.
9. Allotment of Performance Shares shall take place within 30 days from the publication of the year-end report for the financial year 2023.
10. Participation in LTI 2020 presupposes that the participation is legally possible and that the participation in the company's sole opinion can be made with reasonable administrative costs for the company.
11. The board of directors shall be responsible for the details and management of LTI 2020 within the framework of the main conditions as set out above, and the board of directors shall be authorized to make minor adjustments to these conditions as required by law or for administrative reasons. The board of directors shall also be authorized to adjust or deviate from the terms and conditions as required by local laws and regulations as well as existing market practices. Furthermore, in the event of a public take-over offer, a sale of the company's business, liquidation, merger or any other such transaction affecting the company, the board of directors shall, at its sole discretion, be entitled to resolve that the Performance Shares (partially or in full) shall vest and be allotted on completion of such transaction. The board of directors will make this resolution based on the level of achievement of the Performance Targets, the remainder of the Saving Period and any other factors deemed relevant by the board of directors.

B. Authorization on directed issues of series C shares

The board of directors proposes that the annual shareholders' meeting resolves to authorize the board of directors, for the period up until the next annual shareholders' meeting, on one or several occasions, to issue a maximum of 55,000 series C shares. The new shares may, with deviation from the shareholders' preferential rights, only be subscribed for by a bank or a securities company at a subscription price which corresponds to the quota value of the shares. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights in connection with an issue of shares is to secure delivery of Performance Shares under LTI 2020, which shall be effected through the company repurchasing the series C shares issued pursuant to the authorization in section C below and thereafter, when the series C shares have been converted to

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ordinary shares, by transferring ordinary shares to the participants in LTI 2020 in accordance with section D below.

C. Authorization on repurchase of series C shares

The board of directors proposes that the annual shareholders' meeting resolves to authorize the board of directors, for the period up until the next annual shareholders' meeting, on one or several occasions, to repurchase its own series C shares. Repurchase may only be effected through a public offer directed to all holders of series C shares and shall comprise all outstanding series C shares. Repurchase may also be made of so-called interim shares, by Euroclear Sweden AB designated as a Paid Subscribed Share (Sw. Betald Tecknad Aktie (BTA)), regarding a series C share. Repurchase shall be made at a purchase price per share which corresponds to the quota value of the share. The purpose of the proposed repurchase authorization is to secure delivery of Performance Shares under LTI 2020.

The board of directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act (Sw. aktiebolagslagen) is presented in a separate document.

D. Resolution on transfer of own ordinary shares

In order to fulfil the company's obligations towards participants in LTI 2020, the board of directors proposes that the annual shareholders' meeting resolves that the company shall be entitled to transfer the company's own ordinary shares as follows:

1. The company shall have the right to transfer the number of ordinary shares that the company has a maximum obligation to allocate as Performance Shares to participants in LTI 2020, at most 110,000 shares. In connection with this, it is noted that of these shares, 55,000 shares are shares that are issued pursuant to the issue in accordance with section B above, while the remaining 55,000 shares are shares that the company already holds as a result of issues and repurchases that have occurred in connection with existing performance-based share savings programs but where the maximum number of shares which can be transferred to participants has decreased as a result of participants resigning from the company or another company within the Group.
2. The number of shares that may be transferred pursuant to LTI 2020 shall be subject to recalculation in consequence of a bonus issue, split, rights issue, and/or other similar corporate action which affects the number of shares in the company.
3. The right to acquire ordinary shares shall, with deviation from the shareholders' preferential rights, vest in participants in LTI 2020 who are entitled to be allotted Performance Shares in accordance with the terms and conditions of the program.
4. Transfer of shares to participants in LTI 2020 shall be made free of charge and be executed at the relevant time specified in the terms and conditions for LTI 2020.

The reason for the deviation from the shareholders' preferential rights in connection with the transfers of own ordinary shares is to enable the company's delivery of Performance Shares to participants in LTI 2020.

Press Release

Costs, impact on key ratios, existing incentive programs and dilution

The board of directors has made a preliminary cost calculation for LTI 2020. The costs for LTI 2020, which will be reported under the profit and loss statement, are calculated in accordance with the accounting standard IFRS 2 and are accrued over the vesting period which runs until December 2023. The calculation has been made based on the quoted closing price for shares in the company as per 9 April 2020, i.e. SEK 30.1 per share, and with the following assumptions: (i) an annual dividend yield of 0 percent; (ii) an estimated annual employee turnover of 0 percent; (iii) an achievement of the Performance Targets with 100 percent; and (iv) that a total maximum of 110,000 Performance Shares may be allocated.

In addition to the above, the costs for LTI 2020 have been based on LTI 2020 comprising a maximum of 6 participants. In total, the costs for LTI 2020 are, according to IFRS 2, estimated to amount to approximately SEK 2.7 million, excluding social security contributions. The costs for social security contributions are estimated to amount to approximately SEK 1.0 million, based on the above assumptions, and under the assumption of a share price increase of 100 percent during the duration of LTI 2020 and an average tax rate of 15 percent for social security contributions.

The anticipated annual costs of SEK 1.1 million, including social security contributions, correspond to approximately 0.8 percent of the company's total employee costs for the financial year 2019. Based on the calculation of costs as described above, the key figure earnings per share for the full year 2019 had been changed from SEK -3.10 to SEK -3.12.

As per the date of the notice, the number of shares in the company amounts to 53,888,740 shares, of which 52,653,740 are ordinary shares and 1,235,000 are series C shares which were issued in connection with the share saving programs resolved at the annual shareholders' meetings 2018 and 2019, which will be converted into ordinary shares prior to delivery to the participants. In addition thereto, warrants have been issued in connection with a previous financing agreement which could result in a maximum of 599,114 additional ordinary shares being issued. The dilution calculations below do not consider the shares that may be issued upon exercise of these warrants.

The maximum number of Performance Shares amount to 110,000, which corresponds to a dilution of approximately 0.21 percent of the company's ordinary shares after full dilution, calculated on the number of ordinary shares that will be added upon full issuance of Performance Shares in connection with LTI 2020.

Since previously, there are incentive programs in the form of three employee option programs, one warrant programs and three performance-based share saving programs outstanding in the company. In case all outstanding incentive programs as well as the proposed LTI 2020 are exercised in full, a total of 2,254,101 new ordinary shares will be issued, which corresponds to a dilution of approximately 4.11 percent of the company's ordinary shares after full dilution, calculated on the number of ordinary shares that will be added upon full exercise of all outstanding incentive programs and the proposed LTI 2020.

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The above calculations regarding dilution and impact on key ratios are subject to re-calculation of the warrants in accordance with the customary recalculation terms included in the complete applicable warrant terms.

Preparation of the proposal

The proposal for LTI 2020 has been prepared by the Remuneration Committee together with external consultants. The final proposal has been resolved upon by the board of directors.

Particular majority requirements

For valid resolutions on the proposals pursuant to items 14 and 15, the proposals have to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the annual shareholders' meeting. For a valid resolution on the proposal pursuant to item 16, the proposal has to be supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the annual shareholders' meeting.

Duty of disclosure at the annual shareholders' meeting

The board and the CEO shall at the annual shareholders' meeting, if any shareholder so requests and the board believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of items on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries financial position and the company's relation to other companies within the group.

Accounting documents and complete proposals

Accounting documents, the audit report, the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives as well as complete proposals for resolutions and the board of directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act will be made available for the shareholders at the company's office at Scheelevägen 19, SE-223 70 Lund, Sweden and at the company website (www.bonesupport.com) as from no later than three weeks prior to the annual shareholders' meeting. Copies of the documents will be sent to the shareholders upon their request to the company, provided that such shareholders state their address, and will also be made available at the annual shareholders' meeting.

Processing of personal data

For information on how your personal data is processed, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Number of shares and votes in the company

As per the date of this notice, the total number of shares in the company amounts to 53,888,740 shares, of which 52,653,740 are ordinary shares with one vote per share and 1,235,000 are series C shares with one-tenth of a vote per share. As per the date of this notice, the number of votes in the company amounts to 52,777,240 votes. The company holds all 1,235,000 outstanding series C shares, corresponding to 123,500 votes, which cannot be represented at the annual shareholders' meeting.

Press Release

Lund in April 2020

BONESUPPORT HOLDING AB (publ)

The Board of Directors

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This information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on 17 April 2020.

About BONESUPPORT™

BONESUPPORT (Nasdaq Stockholm: BONEX) develops and commercializes innovative injectable bio-ceramic bone graft substitutes that remodel to the patient's own bone and have the capability of eluting drugs. BONESUPPORT's bone graft substitutes are based on the patented technology platform [CERAMENT](#). The company is conducting several clinical studies to further demonstrate the clinical and health economic benefits that its products deliver and a Premarket approval filing with the FDA (USA) for [CERAMENT G](#) is planned in 2021. The company is based in Lund, Sweden, and the net sales amounted to SEK 155 million in 2019. Please visit www.bonesupport.com for more information.

BONESUPPORT and CERAMENT are [registered trademarks](#) of BONESUPPORT AB

Schedule 3

Instruction for the Nomination Committee in BONESUPPORT HOLDING AB

The Nomination Committee in BONESUPPORT HOLDING AB, Reg. No. 556802-2171 (the “**Company**”) proposes that the following instruction for the Nomination Committee is adopted.

1. Appointment of Nomination Committee

- 1.1 The Nomination Committee shall consist of four members, appointed by the three largest shareholders as per the end of September, together with the chairman of the board of directors. The “three largest shareholders” refer to the ownership grouped registered or in any other way known shareholders as per the end of September.
- 1.2 The chairman of the board of directors shall as soon as possible when the information regarding the three shareholders as per the end of September is known, contact the three largest shareholders to find out whether they wish to appoint a representative to the Nomination Committee. In case one of the three largest shareholders refrain from appointing a representative, or such representative resign prior to completion of the assignment and without the shareholder who has appointed the representative appointing a new member, the chairman of the board of directors shall encourage the next owner in size (i.e. in the first place the fourth largest shareholder) to appoint a representative. The procedure shall go on until the Nomination Committee is composed of four members including the chairman of the board of directors.
- 1.3 The Nomination Committee shall appoint the Chairman of the Nomination Committee among its members. The chairman of the board of directors or another member of the board of directors should not be appointed as Chairman of the Nomination Committee.
- 1.4 The members of the Nomination Committee shall be announced no later than six months before the annual shareholders’ meeting. When significant changes in the ownership occur after the date the Nomination Committee was appointed, the Nomination Committee may, if it considers it necessary, decide to offer a new owner a position in the Nomination Committee in accordance with the principles above. Changes in the Nomination Committee shall be made public immediately.
- 1.5 The Nomination Committee’s term shall run until such time as a new Nomination Committee has been elected.

1.6 No fees shall be paid to the members of the Nomination Committee.

2. Duties of the Nomination Committee

2.1 The Nomination Committee shall prepare and propose the following to the coming annual shareholders' meeting:

- (a) election of chairman at the shareholders' meeting;
- (b) election of chairman of the board of directors and other members of the board of directors;
- (c) fees to the board of directors, divided between the chairman and other members, and any fees for committee work;
- (d) election of auditor and fees to the auditor; and
- (e) principles for appointment of the Nomination Committee.

2.2 On request by the Nomination Committee, the Company shall provide the Nomination Committee with human resources such as a secretary function in order to facilitate the Nomination Committee's work. The Nomination Committee shall also have the right to, as far as necessary in connection with the future election of a board member, obtain material from external consultants on knowledge, experience and profile in reference to suitable candidates, and with the right for the Nomination Committee to charge the Company with reasonable costs for the production of such material.

April 2020

The Nomination Committee in BONESUPPORT HOLDING AB (publ)

Schedule 4

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.

The Board of Directors' proposal on guidelines for remuneration to senior executives

Scope and applicability of the guidelines

These guidelines comprise the persons who are part of BONESUPPORT HOLDING AB's ("BONESUPPORT") group management. The group management currently comprises nine positions. The guidelines also encompass any remuneration to members of the board of directors, in addition to board remuneration.

These guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2020. These guidelines do not apply to any remuneration resolved by the general meeting, such as e.g. board remuneration and share-based incentive programs.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

BONESUPPORT is an innovative and rapidly growing commercial stage orthobiologics company. In brief, BONESUPPORT's business strategy is to develop and commercialize innovative injectable bio-ceramic bone graft substitutes that remodel to the patient's own bone and have the capability of eluting drugs. The company's bone graft substitutes are based on the patented technology platform CERAMENT®. For more information about BONESUPPORT's business strategy, see BONESUPPORT's latest annual report.

A successful implementation of BONESUPPORT's business strategy and safeguarding of BONESUPPORT's long-term interests, including its sustainability, require that the company is able to recruit and retain highly competent senior executives with a capacity to achieve set goals. In order to achieve this, BONESUPPORT must offer a competitive total remuneration on market terms, which these guidelines enable.

Types of remuneration, etc.

The remuneration shall be on market terms and be competitive, and may consist of the following components: fixed salary, variable cash remuneration, pension benefits and other benefits. For the individual senior executive, the level of remuneration shall be based on factors such as work duties, competence, experience, position and performance. Additionally, the general meeting may – irrespective of these guidelines – resolve on e.g. share and share price-related remuneration.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Fixed salary

The CEO and other senior executives shall be offered a fixed annual cash salary. The fixed salary shall be determined by taking into consideration the individual's competence, area of responsibility and performance. A review should in general be made annually.

Variable cash remuneration

In addition to fixed salary, the CEO and other senior executives may, according to separate agreements, receive variable cash remuneration. Variable cash remuneration covered by these guidelines is intended to promote BONESUPPORT's business strategy and long-term interests, including its sustainability.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. Variable cash remuneration may, for the CEO, amount to a maximum of 75 percent of the fixed annual salary, and for other senior executives, a maximum of 40 percent of the fixed annual salary, whereby the individual maximum level should be based on factors such as the position held by the specific individual. Variable cash remuneration shall not qualify for pension benefits, save as required by mandatory collective bargaining agreements.

The variable cash remuneration shall be linked to one or several predetermined and measurable criteria, which can be financial, such as net revenue and operating profit (EBIT), or non-financial, such as qualitative targets. Less than 40 percent of the variable cash remuneration shall depend on non-financial criteria. By linking the goals in a clear and measurable way to the remuneration of the senior executives to BONESUPPORT's financial and operational development, they contribute to the implementation of the company's business strategy, long-term interests and sustainability.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated and determined when the measurement period has ended. The Remuneration Committee is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the company. The board of directors shall have the possibility to, in whole or in part, reclaim variable remuneration paid on incorrect grounds.

Pension benefits

Pension benefits, including health insurance, shall be defined contribution, insofar as the senior executive is not covered by defined benefit pension under mandatory collective bargaining agreements. Premiums for defined contribution pensions, including health insurance, may amount to a maximum of 40 percent of the fixed annual salary.

Other benefits

Other benefits may include life insurance, medical insurance and a company car. Premiums and other costs relating to such benefits differ substantially from country to country, but may generally amount to a maximum of 25 percent of the fixed annual salary.

Termination of employment and severance payment

Senior executives shall be employed until further notice or for a specified period of time. Upon termination of an employment by BONESUPPORT, the notice period may not exceed 12 months. Severance pay, in addition to fixed salary and other remuneration during

the notice period, may not exceed an amount corresponding to the fixed annual cash salary for 12 months. Upon termination by the senior executive, the notice period may not exceed six months.

Additional remuneration may be paid for non-compete undertakings in order to compensate for loss of income. Such remuneration shall only be paid in so far as the previously employed senior executive is not entitled to severance pay. The remuneration shall be based on the fixed salary at the time of termination of employment and may not exceed 60 percent of the fixed salary at the time of termination of employment, save as otherwise provided by mandatory collective bargaining agreements, and shall be paid during the time as the non-compete undertaking applies, however not for more than twelve months following termination of employment.

Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of BONESUPPORT have been taken into consideration by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Consultancy fees to the members of the Board of Directors

To the extent a member of the board of directors renders services for the company, in addition to his or her assignment as a member of the board of directors, an additional consultancy fee on market terms may be paid to the member of the board of directors, or to a company controlled by such member of the board of directors, provided that such services contribute to the implementation of BONESUPPORT's business strategy and the safeguarding of BONESUPPORT's long-term interests, including its sustainability.

Preparation and decision-making progress

The board of directors has established a Remuneration Committee. The Remuneration Committee's duties include i.a. preparing the board of directors' resolution to propose guidelines for remuneration to senior executives. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines have been adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the senior executives as well as the current remuneration structures and compensation levels in the company. The members of the Remuneration Committee are independent in relation to the company and its senior management. The CEO and other members of the senior management do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviation from these guidelines

The board of directors may temporarily resolve to deviate from these guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the board of directors' resolutions in remuneration-related matters, which include any resolutions to deviate from these guidelines.

Information regarding resolved remunerations that have not yet fallen due

Apart from the commitments to pay ongoing remuneration such as salary, pension and other benefits, there are no previously resolved remuneration to any senior executives that have not yet fallen due. For further information on remuneration to senior executives, please see note 11 in the annual report.

Lund in April 2020

The Board of Directors of BONESUPPORT HOLDING AB (publ)

Schedule 5

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.

The Board of Directors' proposal for resolution on amendment of the Articles of Association

The board of directors of BONESUPPORT HOLDING AB proposes that the annual shareholders' meeting resolves to amend the company's Articles of Association in accordance with the following:

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

Current wording

The company's name shall be BONESUPPORT HOLDING AB. The company is a public company (publ).

Proposed wording

The company name shall be BONESUPPORT HOLDING AB. The company is a public company (publ).

9 § Notice

Current wording

Notice convening a general meeting shall be made by announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and by making the notice available on the company's website. It shall further be announced in Svenska Dagbladet that a notice has been made.

Shareholders wishing to participate in the general meetings must be listed as shareholder in a printout or other transcript of the entire share register reflecting the circumstances five weekdays before the general meeting and notify participation to the company no later than on the date specified in the notice. The last mentioned day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the general meeting. A shareholder may be accompanied by advisors at a general meeting only if the shareholder notifies the number of advisors to the company in accordance with the procedure prescribed for notification of shareholders' intention to participate in the general meeting.

Proposed wording

Notice convening a general meeting shall be made by announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and by making the notice available on the company's website. It shall further be announced in Svenska Dagbladet that a notice has been made.

Shareholders wishing to participate in the general meetings must notify participation to the company no later than on the date specified in the notice. This day may not be a Sun-

day, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the general meeting. A shareholder may be accompanied by advisors at a general meeting only if the shareholder notifies the number of advisors to the company in accordance with the procedure prescribed for notification of shareholders' intention to participate in the general meeting.

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

The CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (*Sw.* Bolagsverket).

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 shareholders' meeting.

Lund in April 2020
BONESUPPORT HOLDING AB (publ)
The Board of Directors

ARTICLES OF ASSOCIATION

1 § Company name

The company name shall be BONESUPPORT HOLDING AB. The company is a public company (publ).

2 § Registered Office

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

3 § Object of business

The company's field of activity shall be to, directly or indirectly, conduct research and development within the biomedicine field and manufacture of and trading with pharmaceuticals, medicine technical equipment and orthopaedic implants and to conduct other business compatible therewith.

4 § Share capital

The share capital of the company shall be no less than SEK 18,125,000 and no more than SEK 72,500,000.

5 § Number of shares

The number of shares shall not be lower than 29,000,000 and not higher than 116,000,000.

6 § Classes of shares

Shares may be issued in two classes, ordinary shares and series C shares. The ordinary shares shall carry one vote per share and series C shares shall carry one-tenth of a vote per share. Shares of either share class may be issued up to an amount corresponding to the full share capital.

Series C shares do not entitle to dividends. Upon the dissolution of the company, series C shares shall carry equivalent right to the company's assets as other shares, however, not to an amount exceeding the quota value of the share.

If the company resolves to issue new ordinary shares and series C shares, against payment other than contribution in kind, owners of ordinary shares and series C shares shall have pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emption right). Shares which are not subscribed for pursuant to the primary pre-emption rights shall be offered to all shareholders

for subscription (secondary pre-emption right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emption rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves to issue new shares of either solely ordinary shares or series C shares, against payment other than contribution in kind, all shareholders shall, irrespective of whether their shares are ordinary shares or series C shares, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

What is set out above with regard to pre-emption rights shall apply mutatis mutandis in the event of issues of warrants and convertible bonds, and shall not limit the right to resolve upon an issue with deviation from the shareholders' pre-emption rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In connection therewith, the owners of existing shares of a certain class shall entitle the holder to new shares of the same class. This shall not entail any restrictions on the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendments of the Articles of Association.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, at the request of a holder of a series C share and after resolution by the company's board of directors or a shareholders' meeting, take place through redemption of series C shares. A request from a shareholder must be submitted in writing. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the company's reserve fund, if the required funds are available. The redemption amount per series C share shall be the quota value of such share.

Following receipt of the redemption resolution, holders of shares subject to redemption shall promptly receive payment for the shares, or, if authorization for the redemption from the Swedish Companies Registration Office (*Sw. Bolagsverket*) or a court is required, following the receipt of notice that the final and effected resolution has been registered.

Series C shares held by the company may, upon resolution of the board of directors be reclassified into ordinary shares. Immediately thereafter, the board of directors shall register the reclassification with the Swedish Companies Registration Office. The reclassification is effected when it has been registered and the reclassification been reflected in the central securities depository register.

7 § Board of directors

The board of directors, to the extent appointed by the shareholders' meeting, shall consist of not less than 3 and not more than 8 members.

8 § Auditors

For the audit of the company's annual report and accounts as well as the management by the board and the managing director, a registered accounting company, or one or two auditors, with or without deputy auditors, shall be elected.

9 § Notice

Notice convening a general meeting shall be made by announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and by making the notice available on the company's website. It shall further be announced in *Svenska Dagbladet* that a notice has been made.

Shareholders wishing to participate in the general meetings must notify participation to the company no later than on the date 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 may not occur earlier than the fifth weekday before the general meeting. A shareholder may be accompanied by advisors at a general meeting only if the shareholder notifies the number of advisors to the company in accordance with the procedure prescribed for notification of shareholders' intention to participate in the general meeting.

10 § Matters at the annual general meeting

At the annual general meeting of the shareholders the following matters shall be dealt with:

1. Election of chairman of the meeting
2. Preparation and approval of voting list
3. Approval of the agenda
4. Election of one or two persons to approve the minutes
5. The question as to whether the meeting has been duly convened
6. Presentation of the annual report and auditor's report and, if applicable, the annual report for the group and the auditor's report for the group
7. Resolutions in respect of
 - a) adoption of the profit and loss statement and balance sheet and, if appropriate, the group profit and loss statement and the group balance sheet;
 - b) allocation of the Company's profit or loss in accordance with the adopted balance sheet; and
 - c) the discharge from liability of the members of the board of directors and the managing director
8. Determination of the number of members of the board and the number of auditors

9. Determination of fees to the board of directors and the auditors
10. Election of members of the board as well as election of auditors and deputy auditors
11. Other matters to be dealt with at the meeting pursuant to the Companies Act (2005:551) or the articles of association.

11 § Financial year

The financial year of the company shall be 1 January - 31 December.

12 § 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).

Schedule 6

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.

The Board of Directors' proposal for resolution on authorization for the board of directors regarding issues

The board of directors of BONESUPPORT HOLDING AB (the “**Company**”) proposes that the annual shareholders' meeting resolves to authorize the board of directors, at one or several occasions, during the time up until the next annual shareholders' meeting, with or without deviation from the shareholders' preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new shares, convertibles and/or warrants. The reason for that deviation from the shareholders' preferential rights shall be permitted is to enable the Company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable issues to industrial partners within the framework of partnerships and alliances. The total number of shares that that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 13,472,120 shares, which corresponds to a dilution of approximately 20 percent calculated on the current number of shares in the Company. To the extent an issue is made with deviation from the shareholders' preferential rights, the issue should be made on market terms.

The CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (*Sw. Bolagsverket*).

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 shareholders' meeting.

Lund in April 2020

BONESUPPORT HOLDING AB (publ)

The Board of Directors

Schedule 7

The Board of Directors' proposal for resolution on implementation of a long-term incentive program for employees by way of (A) implementation of a performance-based share saving program; (B) authorization on directed issues of series C shares; (C) authorization on repurchase of series C shares; and (D) resolution on transfer of own ordinary shares

The board of directors of BONESUPPORT HOLDING AB (publ), Reg. No. 556802-2171 (the "**Company**"), proposes that the annual shareholder's meeting on 19 May 2020 resolves to implement a long-term incentive program in the form of a performance-based share saving program for employees (the "**LTI 2020**") in accordance with A below. The resolution shall be conditional upon that the annual shareholders' meeting also resolves on hedging measures in accordance with B – D below.

A. Implementation of a performance-based share saving program

Background

At the annual shareholders' meeting 2019, it was resolved to implement a corresponding performance-based share saving program for employees (the "**LTI 2019**"). According to the resolution by the annual shareholders' meeting, LTI 2019 could comprise a maximum of 795,000 shares. The maximum number of shares that may be issued upon full outcome has however been reduced as a result of that all employees who were offered the possibility to participate did not accept the offer and that some participants have resigned. As of today, a maximum of 685,000 shares may be issued pursuant to LTI 2019, i.e. 110,000 shares less than what was approved by the annual shareholders' meeting 2019. The now proposed LTI 2020 will, upon full outcome, result in a maximum of 110,000 shares being issued, and will thus not result in any further dilution than what was approved by the annual shareholders' meeting 2019. In light of this, the board of directors considers that it is justified to propose to the annual shareholders' meeting to resolve upon LTI 2020, wherein the "difference" between what was approved at the annual shareholders' meeting 2019 and what actually came to be allocated is "reused" in the form of a new program for newly hired employees.

The overall purpose of LTI 2020 is to align the interests of the employees with those of the shareholders and thus ensure a maximum long-term value adding commitment. LTI 2020 is also considered to create a long-term focus on increase in earnings and growth among the participants. LTI 2020 is further considered to facilitate for the Company to recruit and retain employees.

Terms and conditions for LTI 2020

1. LTI 2020 shall only comprise (i) 1 senior executive; and (ii) up to 5 other employees. LTI 2020 shall only be offered to newly hired employees who do not participate in previous incentive programs in the Company.

To be entitled to participate in LTI 2020, it is required that the participant has been employed by the Company or another company within the Group at the latest on the date of expiration of the Investment Period in accordance with the below.

2. LTI 2020 means that the participants will invest in ordinary shares in the Company ("**Saving Shares**"). In order to be entitled to participate in LTI 2020, each participant must at least acquire the number of Savings Shares which has been specified for each category below (which amount also corresponds to the maximum number of Saving Shares that each participant in each category may acquire within the framework of LTI 2020). The investment in Saving Shares shall be made through acquisition of ordinary shares on the stock market on 31 December 2020 at the latest (the "**Investment Period**").
3. If the Saving Shares are retained as from the expiration of the Investment Period to and including 31 December 2023 (the "**Saving Period**") and the participant has continued to be employed by the Company or another company within the Group throughout the Saving Period, the participant is entitled to allotment of additional ordinary shares in the Company free of charge (the "**Performance Shares**"), provided that the performance targets (the "**Performance Targets**") mentioned below are achieved or exceeded.
4. Participants shall acquire the following number of Saving Shares and shall have the opportunity to be allotted with up to the following number of Performance Shares per Saving Share:

Position	Number of Saving Shares	Maximum number of Performance Shares per Saving Share
Senior executive ¹ (1 person)	20,000	3
Other employees (up to 5 persons)	5,000 per participant	2

5. The total number of Performance Shares shall not exceed 110,000.
6. The Performance Targets that have to be achieved or exceeded relate to (i) the share price development of the Company's shares (the "**Share Price Target**"), (ii) the net sales for each respective financial year of 2020-2023 (the "**Sales Target**"), and (iii) the EBITDA for each respective financial year of 2020-2023 (the "**EBITDA Target**"), whereby each Performance Target is weighted by 1/3

and with regard to the Sales Target and EBITDA Target, each respective financial year is weighted by 1/4 for these two performance targets.

The Share Price Target relates to the development of the Company's share price over the period from the date of the annual shareholders' meeting 2019 to and including 31 December 2023. The share price development will be measured based on the volume weighted average share price 30 trading days immediately following the annual shareholders' meeting 2019 (which was SEK 27.10) and 30 trading days immediately preceding 31 December 2023. An increase in the share price with less than 25 percent does not entitle to any vesting of any of the Performance Shares pertaining to the Share Price Target and an increase in the share price with 100 percent or more does entitle a vesting of all of the Performance Shares pertaining to the Share Price Target. In the event of an increase in the share price of between 25 and 100 percent, vesting of the Performance Shares pertaining to the Share Price Target will occur linearly. The reason for the "entry price" being measured based on the conditions of the annual shareholders' meeting 2019 instead of this year's annual shareholders' meeting is that the participants in LTI 2020 shall have the same "entry price" as the participants in LTI 2019.

The Sales Target and the EBITDA Target shall be determined by the board of directors annually and with regard to the financial year 2020, before LTI 2020 is offered to the participants. For each respective target, a minimum level and a target level (maximum) shall be determined for each respective financial year. If the minimum level is not achieved, no Performance Shares are vested in relation to the actual Performance Target for the financial year and if the target level is achieved, full vesting shall take place of the Performance Shares pertaining to the actual Performance Target for the financial year. If the minimum level is exceeded but the target level is not achieved, vesting of the Performance Shares pertaining to the actual Performance Target for the financial year will occur linearly. The board of directors intends to present the determined targets regarding the Sales Target and the EBITDA Target as well as the achievement of these in connection with the expiration of LTI 2020 at the latest.

The final number of Performance Shares vested by each participant shall be rounded downwards to the nearest whole number.

7. Before the number of Performance Shares to be allocated is finally determined, the board of directors shall evaluate if allocation pursuant to the principles set out above is reasonable, with regard to the Company's results and financial standing, conditions on the stock market and other circumstances in general. If the board of directors finds that it is not reasonable, then the board of directors may decrease the number of Performance Shares to be allocated to the lower number of shares that the board of directors finds reasonable.
8. The number of Performance Shares that may be allotted by virtue of Saving Shares shall be subject to recalculation in consequence of a bonus issue, split, rights issue, and/or other similar company actions.

9. Allotment of Performance Shares shall take place within 30 days from the publication of the year-end report for the financial year 2023.
10. Participation in LTI 2020 presupposes that the participation is legally possible and that the participation in the Company's sole opinion can be made with reasonable administrative costs for the Company.
11. The board of directors shall be responsible for the details and management of LTI 2020 within the framework of the main conditions as set out above, and the board of directors shall be authorized to make minor adjustments to these conditions as required by law or for administrative reasons. The board of directors shall also be authorized to adjust or deviate from the terms and conditions as required by local laws and regulations as well as existing market practices. Furthermore, in the event of a public take-over offer, a sale of the Company's business, liquidation, merger or any other such transaction affecting the Company, the board of directors shall, at its sole discretion, be entitled to resolve that the Performance Shares (partially or in full) shall vest and be allotted on completion of such transaction. The board of directors will make this resolution based on the level of achievement of the Performance Targets, the remainder of the Saving Period and any other factors deemed relevant by the board of directors.

B. Authorization on directed issues of series C shares

The board of directors proposes that the annual shareholders' meeting resolves to authorize the board of directors, for the period up until the next annual shareholders' meeting, on one or several occasions, to issue a maximum of 55,000 series C shares. The new shares may, with deviation from the shareholders' preferential rights, only be subscribed for by a bank or a securities company at a subscription price which corresponds to the quota value of the shares. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights in connection with an issue of shares is to secure delivery of Performance Shares under LTI 2020, which shall be effected through the Company repurchasing the series C shares issued pursuant to the authorization in section C below and thereafter, when the series C shares have been converted to ordinary shares, by transferring ordinary shares to the participants in LTI 2020 in accordance with section D below.

C. Authorization on repurchase of series C shares

The board of directors proposes that the annual shareholders' meeting resolves to authorize the board of directors, for the period up until the next annual shareholders' meeting, on one or several occasions, to repurchase its own series C shares. Repurchase may only be effected through a public offer directed to all holders of series C shares and shall comprise all outstanding series C shares. Repurchase may also be made of so-called interim shares, by Euroclear Sweden AB designated as a Paid Subscribed Share (*Sw. Betald Tecknad Aktie (BTA)*), regarding a series C share. Repurchase shall be made at a purchase price per share which corresponds to the quota value of the share. The purpose

of the proposed repurchase authorization is to secure delivery of Performance Shares under LTI 2020.

The board of directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act (*Sw. aktiebolagslagen*) is presented in a separate document provided with this proposal.

D. Resolution on transfer of own ordinary shares

In order to fulfil the Company's obligations towards participants in LTI 2020, the board of directors proposes that the annual shareholders' meeting resolves that the Company shall be entitled to transfer the Company's own ordinary shares as follows:

1. The Company shall have the right to transfer the number of ordinary shares that the Company has a maximum obligation to allocate as Performance Shares to participants in LTI 2020, at most 110,000 shares. In connection with this, it is noted that of these shares, 55,000 shares are shares that are issued pursuant to the issue in accordance with section B above, while the remaining 55,000 shares are shares that the Company already holds as a result of issues and repurchases that have occurred in connection with existing performance-based share savings programs but where the maximum number of shares which can be transferred to participants has decreased as a result of participants resigning from the Company or another company within the Group.
2. The number of shares that may be transferred pursuant to LTI 2020 shall be subject to recalculation in consequence of a bonus issue, split, rights issue, and/or other similar corporate action which affects the number of shares in the Company.
3. The right to acquire ordinary shares shall, with deviation from the shareholders' preferential rights, vest in participants in LTI 2020 who are entitled to be allotted Performance Shares in accordance with the terms and conditions of the program.
4. Transfer of shares to participants in LTI 2020 shall be made free of charge and be executed at the relevant time specified in the terms and conditions for LTI 2020.

The reason for the deviation from the shareholders' preferential rights in connection with the transfers of own ordinary shares is to enable the Company's delivery of Performance Shares to participants in LTI 2020.

Costs, impact on key ratios, existing incentive programs and dilution

The board of directors has made a preliminary cost calculation for LTI 2020. The costs for LTI 2020, which will be reported under the profit and loss statement, are calculated in accordance with the accounting standard IFRS 2 and are accrued over the vesting period which runs until December 2023. The calculation has been made based on the quoted closing price for shares in the Company as per 9 April 2020, i.e. SEK 30.1 per share, and with the following assumptions: (i) an annual dividend yield of 0 percent; (ii) an estimated annual employee turnover of 0 percent; (iii) an achievement of the Performance Targets with 100 percent; and (iv) that a total maximum of 110,000 Performance Shares may be allocated.

In addition to the above, the costs for LTI 2020 have been based on LTI 2020 comprising a maximum of 6 participants. In total, the costs for LTI 2020 are, according to IFRS 2, estimated to amount to approximately SEK 2.7 million, excluding social security contributions. The costs for social security contributions are estimated to amount to approximately SEK 1.0 million, based on the above assumptions, and under the assumption of a share price increase of 100 percent during the duration of LTI 2020 and an average tax rate of 15 percent for social security contributions.

The anticipated annual costs of SEK 1.1 million, including social security contributions, correspond to approximately 0.8 percent of the Company's total employee costs for the financial year 2019. Based on the calculation of costs as described above, the key figure earnings per share for the full year 2019 had been changed from SEK -3.10 to SEK -3.12.

As per the date of the notice, the number of shares in the Company amounts to 53,888,740 shares, of which 52,653,740 are ordinary shares and 1,235,000 are series C shares which were issued in connection with the share saving programs resolved at the annual shareholders' meetings 2018 and 2019, which will be converted into ordinary shares prior to delivery to the participants. In addition thereto, warrants have been issued in connection with a previous financing agreement which could result in a maximum of 599,114 additional ordinary shares being issued. The dilution calculations below do not consider the shares that may be issued upon exercise of these warrants.

The maximum number of Performance Shares amount to 110,000, which corresponds to a dilution of approximately 0.21 percent of the Company's ordinary shares after full dilution, calculated on the number of ordinary shares that will be added upon full issuance of Performance Shares in connection with LTI 2020.

Since previously, there are incentive programs in the form of three employee option programs, one warrant programs and three performance-based share saving programs outstanding in the Company. In case all outstanding incentive programs as well as the proposed LTI 2020 are exercised in full, a total of 2,254,101 new ordinary shares will be issued, which corresponds to a dilution of approximately 4.11 percent of the Company's ordinary shares after full dilution, calculated on the number of ordinary shares that will be added upon full exercise of all outstanding incentive programs and the proposed LTI 2020.

The above calculations regarding dilution and impact on key ratios are subject to recalculation of the warrants in accordance with the customary recalculation terms included in the complete applicable warrant terms.

Preparation of the proposal

The proposal for LTI 2020 has been prepared by the Remuneration Committee together with external consultants. The final proposal has been resolved upon by the board of directors.

Majority requirement

The board of directors' proposal on implementation of a long-term incentive program in accordance with Sections A to D above constitutes an overall proposal which shall be resolved upon as one resolution. The resolution is subject to the provisions in Chapter 16 of the Swedish Companies Act (*Sw. aktiebolagslagen 2005:551*), and a valid resolution

hence requires that the proposal is supported by shareholders with at least nine-tenths of the votes cast as well as of all shares represented at the meeting.

The chairman of the board of directors, or anyone appointed by him, shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (*Sw.* Bolagsverket) or Euroclear Sweden AB.

Lund in April 2020

BONESUPPORT HOLDING AB (publ)

The Board of Directors

Schedule 8

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.

Statement of the Board of Directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act (2005:551)

As the board of directors proposes that the annual shareholders' meeting on 19 May 2020 resolves to authorize the board of directors to resolve on acquisition of own series C shares, the board of directors of BONESUPPORT HOLDING AB, Reg. No. 556802-2171 (the "**Company**"), hereby issues the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act (*Sw. aktiebolagslagen*).

In accordance with the proposed authorization, the Company will be entitled to repurchase a maximum of 110,000 own series C shares for a price which corresponds to the shares quota value of SEK 0.625 per share. The total amount that may be issued upon acquisition pursuant to the authorization amounts thus to SEK 68,750.

The nature and scope of the Company's business are set forth in the Company's articles of association and the annual report for the financial year 2019. The annual report sets forth the Company's and the group's financial position as of 31 December 2019. It also sets forth the principles applied with respect to the valuation of the Company's and the group's assets, reservations and liabilities. No assets or liabilities have been reported at their fair value pursuant to Chapter 4, Section 14 a, of the Swedish Annual Accounts Act (*Sw. årsredovisningslagen*).

According to the annual report for the financial year 2019, the Company's unrestricted equity (available profit and unrestricted reserves) amounts to approximately SEK 862 million. As per the balance sheet date, 31 December 2019, the Company's restricted equity amounted to approximately SEK 33 million. The board of directors has made the assessment that the Company's restricted equity will be intact if the proposed authorization to acquire own series C shares is fully exercised.

Even if the proposed repurchase authorization is fully exercised, the impact on the Company's and the group's liquidity will be marginal.

The board of directors is of the opinion that acquisition of own series C shares pursuant to the proposed authorization will not affect the Company's and the group's ability to meet their short or long term payment obligations. Nor is the exercise of the proposed authorization expected to negatively affect the Company's and the group's ability to make commercially justifiable investments. The board of directors is also of the opinion that the Company's and the group's equity, after exercise of the proposed authorization for acquisition of own series C shares, will be sufficient seen in relation to the nature, scope and risks of the business operations of the Company and the group.

In view of the above and considering such other circumstances, which have come to the board of directors attention, the board of directors is of the opinion, based on an overall assessment of the Company's and the group's financial position, that the proposed authorization to resolve on acquisition of own series C shares is justified with respect to the requirements imposed by the nature, scope and risks of the operations in relation to the size

of the Company's and the group's equity, as well as the consolidation needs, liquidity and general position of the Company and the group.

Therefore, the board of directors considers that the proposed authorization is justified with respect to the requirements set out in Chapter 17, Section 3, paragraph 2 and 3 of the Swedish Companies Act.

Lund on 16 April 2020

BONESUPPORT HOLDING AB (PUBL)

The Board of Directors

Lennart Johansson

Håkan Björklund

Tone Kvåle

Lars Lidgren

Björn Odlander

Simon Cartmell