

Hansa Medical AB (publ)
556734-5359

ARTICLES OF ASSOCIATION

§ 1

The company's name is Hansa Medical AB. The company is a public limited company (publ).

§ 2

The registered office shall be in Lund.

§ 3

The objects of the company shall be, directly or through subsidiaries, to conduct research, development, production, marketing and sales of medical, chemical and biotech products, and provide consulting activities within the above-stated areas and to conduct other activities compatible therewith.

§ 4

The share capital shall be not less than SEK 20,000,000 and not more than SEK 80,000,000.

§ 5

There shall be no fewer than 20,000,000 and no more than 80,000,000 shares.

Two classes of shares may be issued, ordinary shares and Class C shares. The ordinary shares shall carry one vote each and the Class C shares shall carry one tenth of a vote each. Shares of either class may be issued up to an amount corresponding to the entire share capital.

Class C shares do not entitle to dividends. Upon the company's liquidation, Class C shares 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 Class C shares, against payment other than contribution in kind, owners of ordinary shares and Class C shares shall enjoy preferential rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary preferential rights). Shares which are not subscribed for under the primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential rights). If the number of shares thus offered are not sufficient for the subscription on the basis of subsidiary preferential 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 Class C shares, against payment other than contribution in kind, all shareholders, irrespective of whether their shares are ordinary shares or Class C shares, shall have preferential 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 preferential rights shall apply mutatis mutandis in the event of issues of warrants and convertible debentures, and shall not limit the right to resolve upon an issue with deviation from the shareholders' preferential 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, after resolution by the company's board of directors, take place through redemption of all Class C shares. 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 Class C share shall be the quota value of such shares.

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 decision has been registered.

Class C shares held by the company may, upon decision of the board of directors be reclassified into ordinary shares. Immediately thereafter, the board of directors shall register the reclassification to 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.

§ 6

The Board of Directors shall consist of three to ten members.

§ 7

One to two auditors, with or without alternates, shall be appointed to audit the company's annual report and accounts and the management by the Board of Directors and CEO.

The auditors and alternate auditors shall be authorized public accountants or registered public accounting firms.

§ 8

Notice of general meetings shall be given through an announcement in the Official Swedish Gazette (Post- och Inrikes Tidningar) and on the company's website. An announcement shall be published in Dagens Industri that notice has been given. Shareholders wishing to participate at general meetings must be entered in the printout of the entire share register evidencing the circumstances five days prior to the meeting and must notify the company not later than 12 PM on the date stated in the notice of the meeting, whereupon the number of assistants accompanying the shareholder to the meeting shall be stated. The latter-mentioned date may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not fall earlier than five weekdays prior to the meeting.

§ 9

General meetings shall be held in Lund or Stockholm in the discretion of the Board of Directors.

§ 10

The annual general meeting shall be held each year within six months of the expiration of the financial year. The following business shall be addressed at the annual general meeting:

1. Election of a chairman of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to attest the minutes of the meeting
5. Determination of whether the meeting was duly convened
6. Presentation of the annual report and the auditor's report and, where applicable, the consolidated annual report and auditor's report for the group.
7. Resolutions
 - a. regarding the adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and balance sheet;
 - b. regarding allocation of the company's profits or losses according to the adopted balance sheet;
 - c. regarding a discharge from liability for the directors and CEO
8. Determination of the directors' fees and auditors' fees
9. Election of the directors, auditors and any alternates
10. Other business incumbent on the meeting pursuant to the Swedish Companies Act or the articles of association.

§ 11

The company's financial year is the calendar year.

§ 12

The company's shares shall be registered in a CSD (Central Securities Depository) register in accordance with the Financial Instruments Accounting Act (SFS 1998:1479).
