
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**

*Under
The Securities Act of 1933*

CALLIDITAS THERAPEUTICS AB

(Exact name of registrant as specified in its charter)

Sweden
(State or other jurisdiction of
incorporation or organization)

Not applicable
(I.R.S. Employer
Identification Number)

Kungsbron 1, D5
SE-111 22 Stockholm, Sweden
Tel: +46 (0) 8 411 3005

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

ESOP 2021 United States Sub-Plan
ESOP 2022 United States Sub-Plan
ESOP 2023 United States Sub-Plan
Board LTIP 2021
Board LTIP 2022
Board LTIP 2023
(Full title of the plans)

Calliditas NA Enterprises Inc.
330 Madison Avenue, Suite 2310
New York, NY 10017-5001
(302) 636-5400

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Joshua A. Kaufman
Marc Recht
Katie Kazem
Cooley LLP
55 Hudson Yards
New York, NY 10001-2157
(212) 479-6000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information specified in Part I of Form S-8 is omitted from this Registration Statement in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of this Registration Statement. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by Calliditas Therapeutics AB (the “Registrant”) with the U.S. Securities and Exchange Commission (the “Commission”) are incorporated by reference into this Registration Statement:

- (a) The Registrant’s [Annual Report on Form 20-F filed with the Commission, dated April 26, 2023 \(File No. 001-39308\)](#), which contains audited financial statements for the Registrant’s latest fiscal year for which such statements have been filed;
- (b) The Registrant’s reports on Form 6-K furnished to the Commission on [February 2, 2023](#), [February 23, 2023](#), [March 13, 2023](#), [May 16, 2023](#), [May 30, 2023](#) and [June 8, 2023](#), and the exhibits filed thereto (File No. 001-39308); and
- (c) The description of the Registrant’s Common Shares and American Depositary Shares contained in the Registrant’s Registration Statement on [Form 8-A filed with the Commission under Section 12\(b\) of the Securities Exchange Act of 1934, as amended \(the “Exchange Act”\) on June 2, 2020 \(File No. 001-39308\)](#), including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Notwithstanding the foregoing, the Registrant is not incorporating by reference any documents, portions of documents, exhibits or other information that is deemed to have been furnished to, rather than filed with, the Commission. Under no circumstances shall any information subsequently furnished on Form 6-K be deemed incorporated herein by reference unless such Form 6-K expressly provides to the contrary.

Any statement contained in this Registration Statement, in an amendment hereto or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed amendment to this Registration Statement or in any document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Under Swedish law, the directors of a company may be liable for damages to the company in case it is established that they have intentionally or negligently caused damage to the company in the of improper performance of their duties. Our directors may also be liable for damage suffered by shareholders or to our company and to third parties if the directors have caused them such damage through violation for infringement of our articles of association, or Swedish corporate law or Swedish accounting law. Under certain circumstances, directors may be criminally liable.

We maintain liability insurance for our directors and officers, including insurance against liability under the Securities Act of 1933, as amended.

Certain of our non-executive directors may, through their relationships with their employers or partnerships, be insured and/or indemnified against certain liabilities in their capacity as members of our board of directors.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

Exhibit Number	Description	Incorporated by Reference			
		Schedule Form	File Number	Exhibit	Filing Date
4.1*	Articles of Association of the Registrant (English Translation)				
4.2	Form of Deposit Agreement	Form F-1/A	333-238244	4.1	June 1, 2020
4.3	Form of American Depositary Receipt (included in Exhibit 4.2)				
5.1*	Opinion of Advokatfirman Vinge, Swedish counsel to the Registrant				
23.1*	Consent of Ernst & Young AB, independent registered public accounting firm				
23.2*	Consent of Advokatfirman Vinge, Swedish counsel to the Registrant (included in Exhibit 5.1).				
24.1*	Power of Attorney (included on the signature page of this Form S-8).				
99.1	ESOP 2021 United States Sub-Plan	20-F	001-38097	4.12	April 26, 2023
99.2	ESOP 2022 United States Sub-Plan	20-F	001-38097	4.15	April 26, 2023
99.3*	ESOP 2023 United States Sub-Plan				
99.4	Board LTIP 2021	20-F	001-38097	4.8	April 26, 2023
99.5	Board LTIP 2022	20-F	001-38097	4.9	April 26, 2023
99.6*	Board LTIP 2023				
107*	Filing Fee Table				

* Filed herewith.

ITEM 9. UNDERTAKINGS

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Stockholm, Sweden on June 12, 2023.

CALLIDITAS THERAPEUTICS AB

By: /s/ Renée Aguiar-Lucander
Renée Aguiar-Lucander
Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned directors, officers and/or authorized representative in the United States of Calliditas Therapeutics AB, hereby severally constitute and appoint Renée Aguiar-Lucander and Fredrik Johansson, and each of them singly, our true and lawful attorneys-in-fact and agents, with full power to any of them, and to each of them singly, to sign for us and in our names in the capacities indicated below the registration statement on Form S-8 filed herewith, and any and all pre-effective and post-effective amendments to said registration statement, under the Securities Act of 1933, as amended, in connection with the registration under the Securities Act of 1933, as amended, of equity securities of Calliditas Therapeutics AB, and to file or cause to be filed the same, with all exhibits thereto and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as each of them might or could do in person, and hereby ratifying and confirming all that said attorneys-in fact and agents, and each of them, or their substitute or substitutes, shall do or cause to be done by virtue of this Power of Attorney. Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following person in the capacities and on the date indicated.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Name	Title	Date
<u>/s/ Renée Aguiar-Lucander</u> Renée Aguiar-Lucander	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	June 12, 2023
<u>/s/ Fredrik Johansson</u> Fredrik Johansson	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	June 12, 2023
<u>/s/ Elmar Schnee</u> Elmar Schnee	<i>Chairman of the Board of Directors</i>	June 12, 2023
<u>/s/ Elisabeth Björk</u> Elisabeth Björk	<i>Director</i>	June 12, 2023
<u>/s/ Fred Driscoll</u> Fred Driscoll	<i>Director</i>	June 12, 2023
<u>/s/ Hilde Furberg</u> Hilde Furberg	<i>Director</i>	June 12, 2023
<u>/s/ Diane Parks</u> Diane Parks	<i>Director</i>	June 12, 2023
<u>/s/ Henrik Stenqvist</u> Henrik Stenqvist	<i>Director</i>	June 12, 2023

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF REGISTRANT

Pursuant to the requirements of the Securities Act of 1933, as amended the undersigned, the duly authorized representative in the United States of the registrant has signed this registration statement, on June 12, 2023.

Calliditas NA Enterprises Inc.

Authorized Representative in the United States

By: /s/ Andrew B. Udell

Andrew B. Udell

President

BOLAGSORDNING FÖR CALLIDITAS THERAPEUTICS AB
ARTICLES OF ASSOCIATION OF CALLIDITAS THERAPEUTICS AB

Org.nr 556659-9766
Reg. no. 556659-9766

Antagen på årsstämma den 30 maj 2023.
Adopted at the annual general meeting held on 30 May 2023.

1 § Företagsnamn / Business name

Bolagets företagsnamn är Calliditas Therapeutics AB. Bolaget är publikt (publ).
The business name of the company is Calliditas Therapeutics AB. The company is a public company (publ).

2 § Styrelsens säte / Registered office of the company

Styrelsen har sitt säte i Stockholm.
The registered office of the company is situated in Stockholm, Sweden.

3 § Verksamhet / Objects of the company

Bolaget ska, direkt eller genom dotterbolag, bedriva forskning och utveckling samt tillverkning och försäljning av läkemedel och medicintekniska produkter, äga och förvalta aktier och andra värdepapper samt annan lös och fast egendom, samt därmed förenlig verksamhet.
The company shall, directly or through subsidiaries, conduct research and development as well as the manufacture and sale of pharmaceuticals and medical devices, own and manage shares and other securities as well as other movable and immovable property, as well as business associated therewith.

4 § Aktiekapital och antal aktier / Share capital and number of shares

Aktiekapitalet ska utgöra lägst 1 000 000 kronor och högst 4 000 000 kronor. Antalet aktier ska vara lägst 25 000 000 stycken och högst 100 000 000 stycken.
The share capital shall be not less than SEK 1,000,000 and not more than SEK 4,000,000. The number of shares shall be not less than 25,000,000 and not more than 100,000,000.

Aktier kan utges i två serier, stamaktier och C-aktier. Stamaktier medför en (1) röst per aktie och C-aktier medför en tiondels (1/10) röst per aktie. Aktier av varje aktieslag kan utges till ett antal motsvarande hela aktiekapitalet.
The shares shall be issued in two classes, ordinary shares and C-shares. Ordinary shares shall entitle the holder to one (1) vote per share, whereas C-shares shall entitle the holder to one tenth (1/10) vote per share. Shares of each class may be issued in a quantity corresponding to the entire share capital of the company.

C-aktier berättigar inte till vinstutdelning. Vid bolagets upplösning berättigar C-aktier till lika del i bolagets tillgångar som övriga aktier, dock inte med högre belopp än vad som motsvarar aktiens kvotvärde.

Holders of C-shares are not entitled to dividends. Upon the company's liquidation, 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.

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut nya aktier ska en gammal aktie ge företrädesrätt till ny aktie av samma aktieslag i förhållande till det antal aktier innehavaren förut äger (primär företrädesrätt). Aktier som inte tecknas med primär företrädesrätt ska erbjudas samtliga aktieägare till teckning (subsidiär företrädesrätt). Om inte sålunda erbjudna aktier räcker för den teckning som sker med subsidiär företrädesrätt, ska aktierna fördelas mellan tecknarna i förhållande till det totala antal aktier de förut äger i bolaget. I den mån detta inte kan ske vad avser viss aktie / vissa aktier, sker fördelning genom lottning.

Where the company resolves to issue new shares by way of a cash issue or a set-off issue, one old share shall entitle the holder to pre-emption rights to one new share of the same class pro rata to the number of shares previously owned by the holder (primary pre-emption rights). Shares that are not subscribed for pursuant to primary pre-emption rights shall be offered to all shareholders for subscription (subsidiary pre-emption rights). Unless shares offered in such manner are sufficient for the subscription which takes place pursuant to subsidiary pre-emption rights, the shares shall be allotted among the subscribers pro rata to the total number of shares previously owned. Where this is not possible with respect to a particular share(s), shares shall be allotted through drawing of lots.

Vad som sagts ovan ska inte innebära någon inskränkning i möjligheten att fatta beslut om kontantemission eller kvittningsemission med avvikelser från aktieägares företrädesrätt.

The provisions above shall not entail any restrictions on the possibility for the company to adopt a resolution regarding a cash issue or set-off issue without regard to shareholders' pre-emption rights.

Vad som föreskrivs ovan om aktieägares företrädesrätt ska äga motsvarande tillämpning vid emission av teckningsoptioner och konvertibler.

The provisions above regarding shareholders' pre-emption rights shall apply mutatis mutandis to an issue of warrants or an issue of convertible instruments.

Beslutar bolaget att genom kontant- eller kvittningsemission ge ut aktier av endast ett aktieslag, ska samtliga aktieägare, oavsett aktieslag, ha företrädesrätt att teckna nya aktier i förhållande till det antal aktier som de förut äger.

Where the company resolves to issue only one class of shares by way of a cash issue or set-off issue, all of the shareholders, irrespective of the class of share, shall hold pre-emption rights to subscribe for new shares pro rata to the number of shares previously owned.

Vid ökning av aktiekapitalet genom fondemission ska nya aktier emitteras av varje aktieslag i förhållande till det antal aktier av samma slag som finns sedan tidigare. Därvid ska gamla aktier av visst aktieslag medföra rätt till nya aktier av samma aktieslag. Vad som nu sagts ska inte innebära någon inskränkning i möjligheten att genom fondemission, efter erforderlig ändring av bolagsordningen, ge ut aktier av nytt slag.

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 amendment to the articles of association.

Minskning av aktiekapitalet, dock inte till mindre än det minst tillåtna aktiekapitalet, kan på begäran av ägare av C-aktie och efter beslut av bolagets styrelse eller bolagsstämman, ske genom inlösen av C-aktier. Begäran från aktieägare ska framställas skriftligen. När minskningsbeslut fattas, ska ett belopp motsvarande minskningsbeloppet avsättas till reservfonden om härför erforderliga medel finns tillgängliga. Inlösenbeloppet per C-aktie ska vara aktiens kvotvärde.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, upon the request of an owner of C-shares and a resolution by the company's Board of Directors or the general meeting, take place through redemption of C-shares. A request from a shareholder shall be made 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 required funds are available. The redemption amount per C-share shall correspond to the quota value of such share.

Ägare av aktie som anmälts för inlösen ska vara skyldig att omedelbart efter erhållande av underrättelse om inlösenbeslut erhålla lösen för aktien eller, där Bolagsverket eller rättens tillstånd till minskningen erfordras, efter erhållande av underrättelse att lagakraftvunna beslut registrerats.

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

5 § **Omvandlingsförbehåll / Conversion clause**

C-aktier som innehas av bolaget ska på beslut av styrelsen kunna omvandlas till stamaktier. Styrelsen ska därefter genast anmäla omvandling för registrering hos Bolagsverket. Omvandlingen är verkställd när registrering skett och omvandlingen antecknats i avstämningsregistret.

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 § **Styrelse / Board of Directors**

Styrelsen ska, till den del den utses av bolagsstämman, bestå av lägst tre (3) och högst tio (10) ledamöter.

The Board of Directors elected by the shareholders' meeting shall comprise not less than three (3) and not more than ten (10) members.

7 § **Revisorer / Auditors**

Bolaget ska ha en till två (1–2) revisorer med högst två (2) revisorssuppleanter eller ett registrerat revisionsbolag.

The company shall have one or two (1–2) auditors and not more than two (2) alternate auditors or a registered accounting firm.

8 § **Kallelse till bolagsstämma / Notice to attend shareholders' meetings**

Kallelse till bolagsstämma ska ske genom annonsering i Post- och Inrikes tidningar samt på bolagets webbplats, inom sådan tid som följer av aktiebolagslagen (2005:551). Att kallelse har skett ska annonseras i Svenska Dagbladet.

Notice of shareholders' meetings shall be published in the Swedish Official Gazette and on the company's website, within such time as set forth in the Swedish Companies Act (2005:551). It shall be announced in Svenska Dagbladet that a notice has been issued.

9 § Deltagande på bolagsstämma / Participation at shareholders' meetings

Aktieägare som vill delta på bolagsstämma ska dels vara upptagen som aktieägare i sådan utskrift eller annan framställning av hela aktieboken som avses i 7 kap. 28 § tredje stycket aktiebolagslagen (2005:551), dels anmäla detta till bolaget senast den dag som anges i kallelsen till stämman. Sistnämnda dag får inte vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före stämman. Aktieägaren får vid bolagsstämman medföra biträden (högst två), dock endast om aktieägaren anmält detta enligt föregående stycke.

Shareholders who wish to participate at a shareholders' meeting shall be registered as shareholders on a transcript of the entire share register as stipulated in Chapter 7, Section 28, third paragraph of the Swedish Companies Act (2005:551) and shall also provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the shareholders' meeting. The latter mentioned day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting. If a shareholder wishes to be joined by proxy (not more than two proxies) at the shareholders' meeting, the number of proxies must be stated in the notice of participation.

10 § Insamling av fullmakter och poströstning / Collection of power of attorneys and postal voting

Styrelsen får samla in fullmakter enligt det förfarande som anges i 7 kap. 4 § 2 st. aktiebolagslagen (2005:551).

The Board of Directors may collect powers of attorney in accordance with the procedure described in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

Styrelsen får inför en bolagsstämma besluta att aktieägarna ska kunna utöva sin rösträtt per post före bolagsstämman.

The Board of Directors has the right before a shareholders' meeting to decide that shareholders shall be able to exercise their right to vote by post before the shareholders' meeting.

11 § Utomståendes närvaro vid bolagsstämma / The right for persons not being shareholders to attend a shareholders' meeting

Styrelsen får besluta att den som inte är aktieägare i bolaget ska, på de villkor som styrelsen bestämmer, ha rätt att närvara eller på annat sätt följa förhandlingarna vid en bolagsstämma.

The Board of Directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the Board of Directors, to attend or in any other manner follow the discussions at a shareholders' meeting.

12 § Ärenden på årsstämman / *Matters at annual shareholders' meetings*

Årsstämma hålls årligen inom sex månader efter räkenskapsårets utgång.

The annual shareholders' meeting is held each year within six months of the end of the financial year.

På årsstämma ska följande ärenden behandlas:

The following matters shall be addressed at annual shareholders' meetings:

1. Val av ordförande vid stämman,
Election of a chairman of the meeting;
 2. Upprättande och godkännande av röstlängd,
Preparation and approval of the voting register;
 3. Godkännande av dagordning,
Approval of the agenda;
 4. Val av en eller två justeringspersoner,
Election of one or two persons to attest the minutes;
 5. Prövning av om stämman blivit behörigen sammankallad,
Determination of whether the meeting was duly convened;
 6. Föredragning av framlagd årsredovisning och revisionsberättelse samt, i förekommande fall, koncernredovisning och koncernrevisionsberättelse,
Presentation of the annual report and auditor's report and, where applicable, the consolidated financial statements and auditor's report for the group;
 7. Beslut om
Resolutions regarding
 - (a) fastställande av resultaträkning och balansräkning, samt, i förekommande fall, koncernresultaträkning och koncernbalansräkning,
adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet;
 - (b) dispositioner beträffande vinst eller förlust enligt den fastställda balansräkningen,
allocation of the company's profit or loss according to the adopted balance sheet;
 - (c) ansvarsfrihet åt styrelseledamöter och verkställande direktör,
discharge from liability for board members and the managing director;
 8. Fastställande av styrelse- och revisorsarvoden,
Determination of fees for the Board of Directors and the auditors;
 9. Val av styrelse och revisionsbolag eller revisorer,
Election of the Board of Directors and accounting firm or auditors;
 10. Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen.
Any other business incumbent on the meeting according to the Companies Act or the articles of association.
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13 § Räkenskapsår / Financial year

Bolagets räkenskapsår ska vara kalenderår.
The company's financial year shall be the calendar year.

14 § Avstämningsbolag / Euroclear company

Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument.
The company's shares shall be registered in a securities register in accordance with the Swedish Securities Register and Financial Instruments Accounts Act (1998:1479).

15 § Forum i USA / US forum

Utan inskränkning av svenska forumbestämmelser och utan tillämpning av 7 kap. 54 § aktieförhållningslagen (2005:551) ska *United States District Court for the Southern District of New York* utgöra exklusivt forum för hantering av krav som har inlämnats i USA baserat på *US Securities Act från 1933* i dess vid var tid gällande lydelse, såvida inte bolaget skriftligen samtycker till val av ett alternativt forum.

June 12, 2023

Calliditas Therapeutics AB (publ)
Box 703 51
107 24 Stockholm

Ladies and Gentlemen,

Calliditas Therapeutics AB (publ) – Registration Statement on Form S-8 – Exhibit 5.1

We, Swedish law firm Advokatfirman Vinge KB, have acted as Swedish legal counsel to Calliditas Therapeutics AB (publ) (the “**Company**”), a company incorporated under the laws of Sweden, in connection with the Company’s registration statement on Form S-8 (the “**Registration Statement**”) as filed publicly with the U.S. Securities and Exchange Commission (the “**SEC**”) on the date hereof under the Securities Act of 1933, as amended (the “**Securities Act**”). For the purposes of this letter, the ordinary shares in the capital of the Company each having a quota value of SEK 0.04 are referred to as “**Ordinary Shares**”.

The annual general meeting in the Company held on 27 May 2021 (the “**AGM 2021**”) adopted a long-term incentive program for the Company’s management and key personnel (including employees and consultants) (“**ESOP 2021**”), pursuant to which an aggregate of up to 1,500,000 employee stock options (Sw. *personaloptioner*) to acquire Ordinary Shares (the “**2021 Options**”) may be allocated to participants in ESOP 2021. The board of directors of the Company (the “**Board**”) could grant 2021 Options to participants, on one or several occasions, between the annual general meeting 2021 and the annual general meeting 2022. To ensure the delivery of Ordinary Shares underlying the 2021 Options in accordance with ESOP 2021, and for hedging of social security costs, the AGM 2021 resolved to issue not more than 1,500,000 warrants (Sw. *teckningsoptioner*) (the “**ESOP 2021 Warrants**”), whereby the Company’s share capital could be increased by not more than SEK 60,000 upon exercise of ESOP 2021 Warrants for subscription and registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) (the “**SCRO**”) of Ordinary Shares. All 1,500,000 ESOP 2021 Warrants were immediately thereafter subscribed for by the Company’s wholly owned subsidiary, Nefecon AB (which in accordance with the AGM 2021’s resolution was entitled to transfer the ESOP 2021 Warrants to participants or a financial intermediary in connection with exercise) and registered with the SCRO. After the three-year vesting period for the 2021 Options, up to 1,479,500 Ordinary Shares will be issued upon the exercise of ESOP 2021 Warrants, due in turn to exercise of 2021 Options.

Furthermore, the AGM 2021 also adopted a long-term performance-based incentive program for certain members of the Board (“**Board LTIP 2021**”), pursuant to which an aggregate of up to 32,000 shares awards to acquire Ordinary Shares (the “**2021 Share Awards**”) may be allocated to participants in Board LTIP 2021. The 2021 Share Awards should be granted to participants as soon as practicable after the AGM 2021. To ensure the delivery of Ordinary Shares underlying the 2021 Share Awards in accordance with Board LTIP 2021, the AGM 2021 resolved to issue not more than 32,000 warrants (the “**Board LTIP 2021 Warrants**”), whereby the Company’s share capital could be increased by not more than SEK 1,280 upon exercise of Board LTIP 2021 Warrants for subscription and registration with the SCRO of Ordinary Shares. 26,970 Board LTIP 2021 Warrants were thereafter subscribed for by the Company’s wholly owned subsidiary, Nefecon AB (which in accordance with the AGM’s resolution shall be entitled to transfer the Board LTIP 2021 Warrants to participants or a financial intermediary in connection with exercise) and registered with the SCRO. After the three-year vesting period for the Share Awards 2021 granted, up to 24,244 Ordinary Shares will be issued upon the exercise of Board LTIP 2021 Warrants, due in turn to exercise of 2021 Share Awards.

The annual general meeting in the Company held on 19 May 2022 (the “**AGM 2022**”) adopted a long-term incentive program for the Company’s management and key personnel (including employees and consultants) (“**ESOP 2022**”), pursuant to which an aggregate of up to 2,000,000 employee stock options (Sw. *personaloptioner*) to acquire Ordinary Shares (the “**2022 Options**”) may be allocated to participants in ESOP 2022. The Board could grant 2022 Options to participants, on one or several occasions, between the annual general meeting 2022 and the annual general meeting 2023. To ensure the delivery of Ordinary Shares underlying the 2022 Options in accordance with ESOP 2022, and for hedging of social security costs, the AGM 2022 resolved to issue not more than 2,000,000 warrants (Sw. *teckningsoptioner*) (the “**ESOP 2022 Warrants**”), whereby the Company’s share capital could be increased by not more than SEK 80,000 upon exercise of ESOP 2022 Warrants for subscription and registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) (the “**SCRO**”) of Ordinary Shares. All 2,000,000 ESOP 2022 Warrants were thereafter subscribed for by the Company’s wholly owned subsidiary, Nefecon AB (which in accordance with the AGM 2022’s resolution was entitled to transfer the ESOP 2022 Warrants to participants or a financial intermediary in connection with exercise) and registered with the SCRO. After the three-year vesting period for the 2022 Options, up to 1,101,000 Ordinary Shares will be issued upon the exercise of ESOP 2022 Warrants, due in turn to exercise of 2022 Options.

The AGM 2022 also adopted a long-term performance-based incentive program for certain members of the Board (“**Board LTIP 2022**”), pursuant to which an aggregate of up to 50,000 shares awards to acquire Ordinary Shares (the “**Share Awards 2022**”) may be allocated to participants in Board LTIP 2022. The Share Awards 2022 should be granted to participants as soon as practicable after the AGM 2022. To ensure the delivery of Ordinary Shares underlying the Share Awards 2022 in accordance with Board LTIP 2022, the AGM 2022 resolved to authorize the Board enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer Ordinary Shares of the Company to the participants. After the three-year vesting period for the Share Awards 2022, up to 40,706 Ordinary Shares will be transferred upon the exercise of Share Awards 2022.

The annual general meeting in the Company held on 30 May 2023 (the “**AGM 2023**”) adopted a long-term incentive program for the Company’s management and key personnel (including employees and consultants) (“**ESOP 2023**”), pursuant to which an aggregate of up to 2,000,000 employee stock options (Sw. *personaloptioner*) to acquire Ordinary Shares (the “**2023 Options**”) may be allocated to participants in ESOP 2023. The Board could grant 2023 Options to participants, on one or several occasions, between the annual general meeting 2023 and the annual general meeting 2024. To ensure the delivery of Ordinary Shares underlying the 2023 Options in accordance with ESOP 2023, and for hedging of social security costs, the AGM 2023 resolved to issue not more than 2,000,000 warrants (Sw. *teckningsoptioner*) (the “**ESOP 2023 Warrants**”), whereby the Company’s share capital could be increased by not more than SEK 80,000 upon exercise of ESOP 2023 Warrants for subscription and registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) (the “**SCRO**”) of Ordinary Shares. As of the date of this Registration Statement, no 2023 Options have been granted. After the three-year vesting period for the 2023 Options, up to 2,000,000 Ordinary Shares may be issued upon the exercise of 2023 Options, provided that all 2023 Options are granted.

The AGM 2023 further adopted a long-term performance-based incentive program for certain members of the Board (“**Board LTIP 2023**”), pursuant to which an aggregate of up to 50,000 shares awards to acquire Ordinary Shares (the “**2023 Share Awards**”) may be allocated to participants in Board LTIP 2023. The 2023 Share Awards should be granted to participants as soon as practicable after the AGM 2023. To ensure the delivery of Ordinary Shares underlying the 2023 Share Awards in accordance with Board LTIP 2023, the AGM 2023 resolved to authorize the Board enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer Ordinary Shares of the Company to the participants. As of the date of this Registration Statement, no 2023 Share Awards have been granted. After the three-year vesting period for the 2023 Share Awards, up to 50,000 Ordinary Shares may be transferred upon the exercise of the 2023 Share Awards, provided that all 2023 Share Awards are granted.

We have examined originals or copies of: (i) the Registration Statement, (ii) the main terms of ESOP 2021, ESOP 2022 and ESOP 2023 adopted by the AGM 2021, AGM 2022 and 2023 AGM, respectively (iii) the main terms of Board LTIP 2021, Board LTIP 2022 and Board LTIP 2023 adopted by the AGM 2021, AGM 2022 and AGM 2023, respectively (iv) the articles of association of the Company adopted by the AGM 2023 on 30 May 2023, (v) the minutes of the AGM 2021, AGM 2022 and AGM 2023, (vi) the detailed terms, agreements and US Sub-Plan of ESOP 2021, 2022, and 2023 (vii) the detailed terms and agreements of Board LTIP 2021, Board LTIP 2022 and Board LTIP 2023 (viii) the minutes of the board meetings in the Company resolving on the Board LTIP 2021 and Board LTIP 2022, the allocations of Options under ESOP 2021 and ESOP 2022 and the allotments of the Board LTIP 2021 Warrants, the ESOP 2021 Warrants and the ESOP 2022 Warrants to Nefecon AB, (ix) the minutes of the board meetings in Nefecon AB and subscription lists executed by Nefecon AB to subscribe for the Board LTIP 2021 Warrants, the ESOP 2021 Warrants and the ESOP 2022 Warrants, (x) the minutes of the nomination committee in the Company approving the documents referred to in (xi) as well as the allocations of Share Awards 2021, Share Awards 2022 under Board LTIP 2021 and Board LTIP 2022, respectively, and (xii) a registration certificate (Sw. *registreringsbevis*) for the Company, issued by the SCRO, on 08:00 a.m. CEST on 12 June 2023, showing relevant entries in the Swedish Company Registry as per such date.

In such examinations, we have assumed the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies or drafts of documents to be executed, the genuineness of all signatures and the legal competence or capacity of persons or entities to complete the execution of documents. We have further assumed that the AGM and the board meetings referred to in (viii), (ix) and (x) above were duly convened. For the purposes of this letter we have made no examination of the files or records of any company or any governmental or regulatory agency or authority or any other entity or person nor have we examined any other documents or instruments than those expressly set out above. As to various questions of fact which are material to the opinions hereinafter expressed, we have relied upon statements or certificates of public officials, directors of the Company and others. We have assumed for the purposes of this letter that all documents to be executed under ESOP 2021, ESOP 2022, ESOP 2023, Board LTIP 2021, Board LTIP 2022 and Board LTIP 2023, respectively, have been duly authorized, executed and delivered by each of the parties thereto other than the Company and that ESOP 2021, ESOP 2022, ESOP 2023, Board LTIP 2021, Board LTIP 2022 and Board LTIP 2023, respectively, have been, and will at all times be, operated in accordance with their respective terms.

Based upon and subject to the foregoing, and having regard to such other legal considerations which we deem relevant, we are of the opinion that under the laws of Sweden, the Ordinary Shares to be issued upon exercise in accordance with the above will, when (i) the Company has taken all necessary actions to issue the Ordinary Shares in compliance with the then applicable provisions of the Company's articles of association, the laws of Sweden and the terms of ESOP 2021, ESOP 2022, ESOP 2023 and Board LTIP 2021, respectively, (ii) the Ordinary Shares have been properly subscribed for on subscription lists by the holder of ESOP 2021 Warrants, ESOP 2022 Warrants, ESOP 2023 Warrants and Board LTIP 2021 Warrants, respectively, (iii) the Ordinary Shares have been properly allotted by the Board, and (iv) the Company has received in full all amounts payable under ESOP 2021, ESOP 2022, ESOP 2023 and Board LTIP 2021, respectively, in respect of the Ordinary Shares, be validly issued, fully paid for and non-assessable.

This opinion is given in Sweden and shall be governed by and construed in accordance with the laws of Sweden.

This opinion is: (i) confined to and is given on the basis of the laws of Sweden and practice as they exist at the date hereof and we have made no investigations of the laws or practices of any jurisdiction other than Sweden as a basis for the opinions expressed above and nothing in this opinion should be construed as expressing an opinion based on the laws of another jurisdiction; (ii) strictly limited to the matters stated herein and is not to be read as extending by implication to any other matters in connection with the various agreements referred to herein or the transactions contemplated by such agreements; and (iii) given solely for the purposes of the Registration Statement and we assume no obligation to advise you of any changes in the foregoing subsequent to the date set out at the beginning of this opinion and this opinion speaks only as of that date.

This letter is addressed to you in connection with the Registration Statement. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement, without admitting we are "experts" within the meaning of the Securities Act of 1933, as amended, or the rules and regulations of the SEC thereunder with respect to any part of the Registration Statement.

Other than for the purpose set out in the prior paragraph, this letter may not be relied upon, or assigned, for any purpose, without our prior written consent, which may be granted or withheld in our discretion.

Very truly yours,

/s/ Dain Hård Nevonen

/s/ Linnéa Sellström

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the ESOP 2021 United States Sub-Plan, the ESOP 2022 United States Sub-Plan, the ESOP 2023 United States Sub-Plan Plan, the Board LTIP 2021, the Board LTIP 2022 and the Board LTIP 2023 of Calliditas Therapeutics AB of our reports dated April 26, 2023, with respect to the consolidated financial statements of Calliditas Therapeutics AB and the effectiveness of internal control over financial reporting of Calliditas Therapeutics AB included in its Annual Report (Form 20-F) for the year ended December 31, 2022, filed with the Securities and Exchange Commission.

/s/ Ernst & Young AB

Stockholm, Sweden

June 12, 2023

CALLIDITAS THERAPEUTICS AB

ESOP 2023

UNITED STATES SUB-PLAN

1. PURPOSE; DEFINITIONS

The purpose of the ESOP 2023 United States Sub-Plan (the “Sub-Plan”) is to establish certain rules and limitations applicable to Options granted under the T&C’s to Employees and Consultants who are or are expected to become United States residents or otherwise subject to the federal tax laws of the United States (“US Co-workers”). The T&C’s and this Sub-Plan are complementary to each other and shall, with respect to Options granted to US Co-Workers, be read and deemed as one. In the event of any contradiction, whether explicit or implied, between the provisions of this Sub-Plan and the T&C’s, the provisions of this Sub-Plan shall prevail with respect to Options granted to US Co-Workers.

For purposes of the Sub-Plan, the following initially capitalized words and phrases will be defined as set forth below, unless the context clearly requires a different meaning. Any capitalized terms not defined below will have the meanings given to them as forth in the T&C’s.

- (a) “Code” means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code herein will be a reference to any successor or amended section of the Code and will include the Treasury Regulations and other legally binding guidance promulgated thereunder.
 - (b) “Company” means Calliditas Therapeutics AB (publ), reg. no 556659-9766.
 - (c) “Consultant” means any natural person, including an advisor, engaged by the Company or Subsidiary to render bona fide services to such entity, provided the services (i) are not in connection with the offer or sale of securities in a capital-raising transaction, and (ii) do not directly promote or maintain a market for the Company’s securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.
 - (d) “Employee” means a person who is engaged by the Company or Subsidiary of the Company as an employee.
 - (e) “Exchange Act” means the Securities Exchange Act of 1934, as amended.
 - (f) “Fair Market Value” means, as of any date, the value of a Share determined as follows:
 - (i) If the Company’s Shares are listed on Nasdaq Stockholm or any other established stock exchange or a national market system, the Fair Market Value shall be the volume weighted average price of the Company’s Shares on Nasdaq Stockholm (or such other exchange or quotation system on which the Shares are then listed) for the ten (10) trading days preceding the date of determination, as reported in such source as the Board of Directors deems reliable;
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- (ii) In the absence of an established market for the Shares, the Fair Market Value thereof shall be determined in good faith by the Board of Directors in a manner as set forth in Section 409A of the Code and the Treasury Regulations promulgated thereunder.
- (g) “Incentive Stock Option” means any Option granted that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.
- (h) “Non-Qualified Stock Option” means any Option that is not an Incentive Stock Option.
- (i) “Securities Act” means the Securities Act of 1933, as amended.
- (j) “Shares” means the Company’s Common Shares.
- (k) “Subsidiary” means a “subsidiary corporation,” whether now or hereafter existing, as defined in Code Section 424(f).
- (l) “T&C’s” means the terms and conditions of the ESOP 2023.

2. SHARES SUBJECT TO THE PLAN

- (a) Shares Subject to the Sub-Plan. No more than 2,000,000 Shares shall be available for Options granted under the Sub-Plan. For avoidance of doubt, Shares may be issued under either the T&C’s or the Sub-Plan, but the aggregate number of Shares issued under both shall not exceed 2,000,000 Shares.

3. ELIGIBILITY

- (a) Employees and Consultants are eligible to be granted Options under the Sub-Plan.

4. OPTIONS

- (a) General. Any Option granted under the Sub-Plan will be in such form as the Board of Directors may at the time of such grant approve. No Incentive Stock Options may be granted under the Sub-Plan and all Options granted to US Co-workers under the Sub-Plan will be classified as Non-Qualified Stock Options.

The Grant Notice and Agreement evidencing any Option will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the T&C’s, as the Board of Directors deems appropriate in its sole and absolute discretion:

- (b) Exercise Price. The Exercise Price per Share purchasable under any Option granted under the Sub-Plan will be determined by the Board of Directors and will not be less than 115¹% of the Fair Market Value per Share on the date of the grant.
- (c) Option Term. Notwithstanding anything in the T&C's to the contrary, no Option granted under the Sub-Plan will be exercisable more than one (1) year following the date on which such Option becomes exercisable consistent with the T&C's and in no event later than ten (10) years following the date of the grant.
- (d) Exercisability. Options will vest and be exercisable at such time or times and subject to such terms and conditions as determined by the Board of Directors as permitted by the T&C's.
- (e) Tax Withholding. The Board of Directors, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a US Employee to satisfy such tax withholding obligation, in whole or in part by such methods as the Board of Directors shall determine, including, without limitation, (i) paying cash, (ii) selling a sufficient number of Shares otherwise deliverable to the US Co-worker through such means as the Board of Directors may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld, or (iii) any combination of the foregoing methods of payment. The amount of the withholding requirement will be deemed to include any amount which the Board of Directors agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Employee with respect to the Option on the date that the amount of tax to be withheld is to be determined or such greater amount as the Board of Directors may determine if such amount would not have adverse accounting consequences, as the Board of Directors determines in its sole discretion. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.
- (f) Option Adjustments. Any adjustments to the number of Shares subject to an Option and the applicable exercise price that are prescribed by Section 8 of the T&C's shall be done only to the extent permitted by, and in a manner that complies with, Section 409A of the Code.

5. AMENDMENTS AND TERMINATION

- (a) The Board of Directors may amend, alter or discontinue this Sub-Plan at any time, provided that the Company will obtain shareholder approval of any amendment necessary and desirable to comply with applicable laws.

¹ For US tax purposes, this can be no less than 100 percent.

6. GENERAL PROVISIONS

- (a) The Board of Directors may require each US Co-worker to represent to and agree with the Company in writing that the US Co-worker is acquiring securities of the Company for investment purposes and without a view to distribution thereof and as to such other matters as the Board of Directors believes are appropriate.
- (b) Shares shall not be issued hereunder unless, in the judgment of counsel for the Company, the issuance complies with the requirements of any stock exchange or quotation system on which the Shares are then listed or quoted, the Securities Act of 1933, the Exchange Act, all rules and regulations promulgated thereunder and all other applicable laws.
- (c) All Shares or other securities delivered under the Sub-Plan will be subject to such share-transfer orders and other restrictions as the Board of Directors may deem advisable under the rules, regulations, and other requirements of any stock exchange upon which the Shares are then listed and any applicable laws, and the Board of Directors may cause a legend or legends to apply to any such Shares to make appropriate reference to such restrictions.
- (d) No Option or any right with respect thereto shall be assignable, transferable, or given as collateral to any third party whatsoever by operation of law or otherwise, except by will or by the laws of descent and distribution. During the lifetime of the US Co-worker, all of such US Co-worker's rights to purchase Shares upon the exercise of any Option shall be exercisable only by the US Co-worker.

7. EFFECTIVE DATE

- (a) The T&C's has become effective on [DATE] and this Sub-Plan will become effective on the date that it is adopted by the Board of Directors.

8. TERM OF T&C'S

- (a) The Sub-Plan will continue in effect until the earlier of: (i) its termination in accordance with Section 5, (ii) all Shares available for issuance in respect of Options under the T&C's have been granted, vested and exercised (if applicable), or (iii) the lapse of ten years from the date that the T&C's is adopted by the Board of Directors.

9. INVALID PROVISIONS

- (a) In the event that any provision of this Sub-Plan is found to be invalid or otherwise unenforceable under any applicable law, such invalidity or unenforceability will not be construed as rendering any other provisions contained herein as invalid or unenforceable, and all such other provisions will be given full force and effect to the same extent as though the invalid or unenforceable provision was not contained herein.

Board LTIP 2023 in Calliditas Therapeutics AB (publ)

GRANT NOTICE & AGREEMENT

On 30 May 2023, the annual general meeting in Calliditas Therapeutics AB (publ) (the “**Company**”) resolved to introduce a long-term performance-based incentive program for members of the Board of Directors (“**Board LTIP 2023**”).

In summary, the resolution entails that the members of the Board of Directors (each a “**Participant**”) are granted share awards (the “**Share Awards**”) which entitle the Participant to receive a corresponding number of shares in the Company over a three-year vesting period (1/3 vesting at the end of each term), provided that the Participant is still a member of the Board of Directors on such date and to the extent that certain performance vesting requirements, based on the Company’s share price development, are met. The Share Awards are granted free of charge and each vested Share Award entitles the Participant to one share in the Company without any compensation being payable.

The Share Awards may not be transferred or pledged.

On this day, _____ 2023, you have, under Board LTIP 2023, been allocated _____ Share Awards, entitling you to a corresponding number of shares in the Company, subject to the above and the detailed terms set out in “Terms for Board LTIP 2023 in Calliditas Therapeutics AB (publ)”.

Your vested Share Awards will be exercised automatically on the day falling immediately after the date of, whichever is earliest, (i) the annual general meeting 2026 or (ii) 1 July 2026 (the “**Vesting Date**”), and the vesting result will be confirmed and communicated to you by the Company as soon as practically possible after the Vesting Date.

By signing this Grant Notice & Agreement, you hereby confirm

- i) that you have read, understood and accepted the above information,
- ii) that you have read, understood and accepted the “Terms for Board LTIP 2023 in Calliditas Therapeutics AB (publ)”,
- iii) that you have read, understood and accepted the information under “Personal data” on the next page of this Grant Notice & Agreement,
- iv) that you accept the receipt of the above said number of Share Awards (in accordance with the above said terms and conditions), and
- v) that you understand and accept that all tax and currency risks and effects for you related to your participation in Board LTIP 2023 are your responsibility.

Place and date

Signature

Clarification of signature

Please complete, sign and return this Grant Notice & Agreement by scanned copy to Fredrik.Johansson@calliditas.com by no later than _____ 2023.

Personal data

Personal data submitted to the Company, e.g. contact details and personal identity number, or otherwise registered in connection with the administration of Board LTIP 2023, is processed by the Company, as data controller, for the administration of the program. The processing of personal data is necessary for the Company in order to fulfill the agreement concerning Board LTIP 2023 and to enable the Company to fulfill its statutory obligations. If you do not provide the requested personal data to the Company, you may not participate in the program.

Personal data may, for specified purposes, sometimes be disclosed to other companies within the Company's group, to banks or to companies with which the Company cooperates, within and outside the EU/EEA. Should personal data be transferred outside the EU/EEA, it will be conducted in accordance with suitable safeguards approved by the EU. You may, at any time, request further information regarding such transfer and request copies of agreements or other safeguards used by the Company for such transfer. In certain situations the Company is also obligated by law to disclose data, e.g. to the Swedish Tax Agency.

Requests for information on the personal data being processed by the Company, erasure of personal data, limitations to the processing of personal data, data portability, or rectification of personal data may be directed to the Company's CFO, who you may also contact if you desire any further information regarding the Company's processing of personal data. Should you wish to register a complaint regarding the Company's processing of personal data you may contact the Swedish Data Protection Authority in its capacity of supervisory authority.

Personal data is only kept for as long as it is necessary for the administration of Board LTIP 2023 or as long as it is required for the Company to fulfill its statutory obligations.

Address to the Company's CFO: Fredrik.Johansson@calliditas.com

Calculation of Filing Fee Tables

Form S-8
(Form Type)Calliditas Therapeutics AB
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

	Security Type	Security Class Title ⁽¹⁾	Fee Calculation Rule	Amount Registered ⁽²⁾	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Fees to Be Paid	Equity	Common shares, quota value SEK 0.04 per share	Rule 457(h)	1,464,500 ⁽³⁾	\$10.47 ⁽⁴⁾	\$15,333,315.00 ⁽⁴⁾	0.0001102	\$1,689.73
Fees to Be Paid	Equity	Common shares, quota value SEK 0.04 per share	Rule 457(h)	1,941,000 ⁽⁵⁾	\$9.93 ⁽⁶⁾	\$19,274,130.00 ⁽⁶⁾	0.0001102	\$2,124.01
Fees to Be Paid	Equity	Common shares, quota value SEK 0.04 per share	Rule 457(c) and (h)	2,079,500 ⁽⁷⁾	\$8.63 ⁽⁸⁾	\$17,946,085.00 ⁽⁸⁾	0.0001102	\$1,977.66
Fees to Be Paid	Equity	Common shares, quota value SEK 0.04 per share	Rule 457(c) and (h)	64,950 ⁽⁹⁾	\$8.63 ⁽⁸⁾	\$560,518.50 ⁽⁸⁾	0.0001102	\$61.77
Fees to Be Paid	Equity	Common shares, quota value SEK 0.04 per share	Rule 457(c) and (h)	67,050 ⁽¹⁰⁾	\$8.63 ⁽⁸⁾	\$578,641.50 ⁽⁸⁾	0.0001102	\$63.77
Total Offering Amounts						\$53,692,690.00		\$5,916.93
Total Fee Offsets								-
Net Fee Due								\$5,916.93

- (1) These shares may be represented by the Registrant's American Depositary Shares ("ADSs"). Each ADS represents two Common Shares. ADSs issuable upon deposit of the Common Shares registered hereby were registered pursuant to a separate Registration Statement on Form F-6 (File No. 333-238244).
- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional common shares that become issuable under the Registrant's ESOP 2021 United States Sub-Plan, ESOP 2022 United States Sub-Plan or ESOP 2023 United States Sub-Plan (the "U.S. Sub-Plans") or the Registrant's 2021 Long-term Performance Based Incentive Program, 2022 Long-term Performance Based Incentive Program or 2023 Long-term Performance Based Incentive Program (the "Board LTIPs") by reason of any dividend, share split or other similar transaction.
- (3) Represents common shares underlying options that have been issued pursuant to the ESOP 2021 United States Sub-Plan.
- (4) The offering price per share and the aggregate offering price are based upon the weighted average exercise price (rounded to the nearest cent) of the outstanding option awards under the ESOP 2021 United States Sub-Plan, converted from SEK to U.S. dollars at the SEK/U.S. dollar exchange rate of SEK 10.7896 to \$1 as of June 2, 2023.
- (5) Represents common shares underlying options that have been issued pursuant to the ESOP 2022 United States Sub-Plan.
- (6) The offering price per share and the aggregate offering price are based upon the weighted average exercise price (rounded to the nearest cent) of the outstanding option awards under the ESOP 2022 United States Sub-Plan, converted from SEK to U.S. dollars at the SEK/U.S. dollar exchange rate of SEK 10.7896 to \$1 as of June 2, 2023.
- (7) Represents common shares underlying options that may be issued in the future pursuant to the U.S. Sub-Plans.
- (8) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) promulgated under the Securities Act. The offering price per share and the aggregate offering price are based upon \$17.27, the average (rounded to the nearest cent) of the high and low sale prices of the Registrant's ADSs as reported on the Nasdaq Global Select Market on June 6, 2023, divided by two (the number of common shares represented by each ADS).
- (9) Represents performance-based share awards that have been issued pursuant to the Board LTIPs.
- (10) Represents common shares that may be issued in the future pursuant to the Board LTIPs.