

Unofficial translation of minutes

from the Extraordinary General Meeting of ACQ Bure AB (publ), reg. no. 559278-6668, on September 19, 2023 at IVA Konferenscenter, Grev Turegatan 16 in Stockholm, at 09:00 – 09:22 CEST.

§ 1

The Chairman of the board, Patrik Tigerschiöld, welcomed the shareholders and declared the Extraordinary General Meeting open.

§ 2

Patrik Tigerschiöld was elected Chairman of the Meeting. It was noted that Louise Génétay, member of the Swedish Bar Association, would keep the minutes.

The Meeting resolved that invited guests, e.g., shareholders who had not registered to be able to exercise voting rights and employees, were welcome to attend the Meeting.

§ 3

The Meeting resolved that the list prepared by Computershare AB on behalf of the company of the shareholders who have registered for the Extraordinary General Meeting and participated in the Meeting, including the shareholders who have voted by post, would apply as the voting list at the Meeting, Appendix 1.

The Chairman informed that postal votes had been cast and that a compilation of the postal votes were available at the Meeting.

§ 4

The Meeting approved the agenda proposed in the notice, Appendix 2.

The nomination committee's complete proposal and motivated statement regarding its proposal of new members of the board, the board of directors' complete proposals and the board of directors' and auditors statements, and other documents for the Extraordinary General Meeting, which had been made available to the shareholders in accordance with the Swedish Companies Act, were presented.

§ 5

The Meeting elected Sophie Larsén, representing AMF Tjänstepension och AMF Fonder, to check and verify the minutes of the Meeting together with the Chairman.

§ 6

It was noted that the notice of the General Meeting had been published on the company's website and that it had been included in the Official Swedish Gazette (*Sw. Post- och Inrikes Tidningar*) and that an announcement of the notice was published in Svenska Dagbladet in accordance with the time limits required by the articles of association and the Swedish Companies Act.

The Meeting resolved to approve the convening measures and declared the Meeting duly convened.

§ 7 (a)

The Meeting resolved, in accordance with the nomination committee's proposal, that the board of directors, until the end of the next Annual General Meeting, shall consist of six members without deputies.

§ 7 (b)

The Meeting resolved, in accordance with the nomination committee's proposal, that the current fee levels for the board, resolved by the Annual General Meeting on 19 April 2023, shall remain unchanged, meaning that fees shall be paid by SEK 500,000 to the chairman of the board and by SEK 250,000 to each of the other ordinary members of the board. Since the board of directors is increased by one member and the board may establish an audit committee, the resolution means that total fees amount to SEK 1,850,000, which is an increase of SEK 350,000. For work in the audit committee, if such committee is established, a fee of SEK 100,000 shall be paid to the chairman of the committee. The fee levels are based on a customary mandate period of approximately twelve months and is valid from the day the board member takes office as board member and for the period until the end of the next Annual General Meeting.

§ 7 (c)

The chairman presented the proposed board members' assignments in other companies.

The Meeting resolved, in accordance with the nomination committee's proposal, to elect Stina Ehrensvärd, Gösta Johannesson, Paul Madera and Ramanujam Shriram as new members of the board of directors, for the period until the end of the next Annual General Meeting. It was noted that Caroline af Ugglas, Katarina Bonde and Sarah McPhee leave their respective board assignment in the company. Therefore, the board of directors hereafter consists of Stina Ehrensvärd, Gösta Johannesson, Paul Madera, Ramanujam Shriram, Patrik Tigerschiöld and Eola Änggård Runsten, with Patrik Tigerschiöld as chairman of the board.

§ 8

The Meeting resolved in accordance with the proposal of the board of directors, to implement guidelines for remuneration for senior executives, Appendix 3.

It was noted that the resolution was conditional upon the prior registration of the merger between the company and Yubico AB.

§ 9 (a)-(c)

The board's proposal to adopt a performance stock unit program, including resolutions on issue of warrants and transfer of warrants (LTI 2023), was presented to the Meeting.

The Meeting resolved, in accordance with the board's proposal, to adopt a long-term incentive program based on performance share units, including issue of warrants and transfer of warrants to participants or a third party (LTI 2023), Appendix 4.

The complete terms and conditions for the warrants are presented in Appendix 5.

It was noted that the resolution was supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the Meeting.

It was noted that the resolution was conditional upon the prior registration of the merger between the company and Yubico AB.

§ 10

The Meeting resolved, in accordance with the board of directors' proposal, to amend the articles of association, Appendix 6.

The new articles of association in full are presented in Appendix 7.

It was noted that the resolution was supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

§ 11

The chairman noted that there was no further business on the agenda, and thanked the resigning board members Caroline af Ugglas, Katarina Bonde and Sarah McPhee for their important contribution to the company.

There being no further questions, the Meeting was declared closed.

At the minutes:

Louise Génétay

Approved:

Patrik Tigerschiöld

Sophie Larsén

Agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one of two persons to verify the minutes of the meeting
6. Determination as to whether the meeting has been duly convened
7. Election of a new board of directors
 - a) Determination of the number of board members
 - b) Determination of fees for the board
 - c) Election of new members of the board
8. Resolution on the adoption of guidelines for remuneration to senior executives
9. Resolution on long-term incentive program 2023, including proposals on
 - a) performance stock unit program,
 - b) issue of warrants, and
 - c) transfer of warrants to participants or a third party
10. Resolution to amend the articles of association
11. Closing of the meeting

Item 8. Resolution on the adoption of guidelines for remuneration to senior executives

Provided that the SCRO registers the merger and this occurs no later than 31 October, 2023, the board of directors proposes that the meeting resolves on amended guidelines for remuneration to senior executives in accordance with the below.

The guidelines shall cover members of the board of directors, the CEO and other members of the senior management in accordance with 9.9 of the Swedish Corporate Governance Code. The guidelines shall apply to remuneration agreed, and to changes made to remuneration already agreed, after the guidelines have been adopted by the extraordinary general meeting on 19 September, 2023, and the resolution has entered into force. The guidelines do not apply to remuneration decided by the general meeting.

The board of directors shall have the right to decide to deviate temporarily, in whole or in part, from the guidelines if there are special reasons for doing so in an individual case and a deviation is necessary to meet the long-term interests and sustainability of the company or to ensure the financial viability of the company. Any such deviation shall be disclosed in the remuneration report to the next annual general meeting. The guidelines shall apply until further notice, but at the latest until the annual general meeting in 2027.

Guidelines that promote the company's business strategy, long-term interests, and sustainability

A successful implementation of the company's strategy and the safeguarding of the company's long-term interests, including its sustainability and gender equality, requires that the company can recruit and retain qualified employees. This applies in particular with regard to the fact that the company is expected to have a significant part of its operations in the US. The company shall therefore apply market based and competitive remuneration levels and terms of employment in order to be able to recruit and retain a management team with high competence and a capacity to achieve set goals. The types of remuneration shall motivate senior executives to do their utmost to safeguard the shareholders' interests. They should also be simple, long-term and measurable.

Types of remuneration etc.

The remuneration and other terms of employment to senior executives shall be in line with market conditions. The total remuneration may consist of basic salary, variable remuneration, pensions and various other benefits.

Fixed basic salary

The fixed salary for senior executives shall be in line with market practice and based on competence, responsibility and performance.

Variable remuneration

Variable remuneration may be paid to senior executives where the board considers that it encourages the right behaviours and does not jeopardise long-term value creation. The variable remuneration should reward target-related performance. An outcome shall be related to the fulfilment of the company's financial targets and other measurable targets that support long-term shareholder value. The targets set out should mainly be common to senior executives but may also relate to individual performance to a limited extent. The measurement period for variable remuneration shall, as a rule, be based on performance over a period of approximately twelve months. Variable remuneration to the CEO may amount to 100 per cent of the fixed basic salary and for other respective senior executives may amount to 50 per cent of the fixed basic salary and shall in both cases be non-pensionable.

Share or share price related incentive programmes

The general meeting shall, regardless of the guidelines, be able to decide on share and share price related incentive programmes for senior executives. An incentive programme shall aim to improve the participants' commitment to the company's development and be implemented on market terms.

Pension and other benefits

The terms and conditions of senior executives' pensions must be based on defined contribution pension solutions.

The non-monetary benefits of senior executives must facilitate the work performance of senior executives and correspond to what can be considered reasonable in relation to market practice in the market where each senior executive is active. Premiums and other costs related to such benefits may in total amount to a maximum of ten per cent of the fixed annual cash salary.

Notice period and severance pay

Upon termination of the employment, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay may not, in aggregate, exceed an amount corresponding to the fixed cash salary for eighteen months for the CEO and twelve months for other senior executives. In the event of termination by the executive, the notice period may not exceed six months, without the right to severance pay.

Salary and conditions of employment

In the preparation of the board of directors' proposal for these guidelines for remuneration, the salary and conditions of employment for the company's employees have been taken into account by including information on the employees' total remuneration, the components of the remuneration and the increase pace of the remuneration over time as part of the board of directors' basis for resolution when evaluating the reasonableness of the guidelines and the limitations resulting from them.

Remuneration to the board, in addition to board fees decided by the general meeting

Members of the board elected by the general meeting shall in special cases be able to receive fees and other compensation for work performed on behalf of the company, alongside the work of the board. Remuneration in line with market conditions shall be able to be paid for such services, subject to approval by the board. These guidelines shall be applied on such remuneration.

The decision process

The board has not established a remuneration committee, but the entire board fulfils the tasks of the remuneration committee. The board resolves on guidelines for remuneration to senior executives as well as any deviation from the guidelines. The board shall prepare a proposal for new guidelines at least every fourth year and present the proposal for resolution by the annual general meeting. The guidelines shall be in force until new guidelines have been adopted by the general meeting. The board shall also monitor and evaluate programmes for variable remuneration to the executive management, the application of the guidelines for remuneration to senior executives as well as the current remuneration structures and compensation levels in the company. In the board's work regarding remuneration related matters, the CEO or other members of the executive management are not present in so far the questions concern their own remuneration.

Item 9. Resolution on long-term incentive program 2023, including proposals on a) performance stock unit program, b) issue of warrants, and c) transfer of warrants to participants or a third party

Background and reasons

The merger between ACQ Bure AB and Yubico AB (the combined company is hereinafter referred to as the "**Company**") is expected to be completed on or about 20 September 2023. Yubico has a significant footprint in the United States and Canada and approximately two-thirds of the total number of employees of the Yubico group are located in the United States and Canada, whereas approximately one-third are located in the rest of the world, including in Sweden. During 2022, the Americas region represented approximately 76 per cent of Yubico's order bookings excluding e-commerce, while the rest of the world represented approximately 24 per cent. Upon completion of the merger, all of the existing share-related incentive plans in Yubico will have been accelerated and expired.

The board considers it to be in the best interest of the Company and its shareholders to implement a long-term incentive program ("**LTI 2023**") based on performance stock units ("**PSUs**") for senior executives, key personnel and other employees in the group, in accordance with this proposal. The structure of LTI 2023 will allow to take into account market conditions in the key geographies where Yubico operates, while accommodating the Company's wish to have a single and simple program. LTI 2023 is proposed to include up to approximately 440 senior executives, key personnel and other employees within the Company group.

The proposal has been based on the assessment of the board that it is important, and in the interest of all shareholders, to create even greater participation in the group's development by senior executives, key personnel and other employees of the group. The board also considers it important to be able to attract talent over time, to encourage continued employment and maintain a high employee retention level.

The board's intention is to propose similar incentive programs to be implemented on a yearly basis. The next annual program is intended to be proposed at the annual general meeting 2024.

In view of the above, the board proposes that the general meeting resolves to implement LTI 2023 in accordance with items (a)–(c) below.

(a) Performance stock unit program

LTI 2023 comprises two different series:

Series 1 of LTI 2023 comprises PSUs which may be awarded to employees of the Company group in the United States and Canada.

Series 2 of LTI 2023 comprises PSUs which may be awarded employees of the Company group in the rest of the world, including Sweden.

The terms for the two different series are the same in all aspects, except for what is set out in item 5 below.

The following terms shall apply to LTI 2023:

1. The maximum number of PSUs that may be awarded is 700,000. Each PSU shall entitle the holder to receive one share in the Company¹, subject to both a performance condition (as described below) and continued employment within the Company group. Accordingly, the maximum number of shares available for the participants under LTI 2023 shall be 700,000 (subject to recalculation in accordance with the terms of LTI 2023). On the basis of the geographical distribution of the participants, seniority levels, growth per region and other factors, the Company expects that approximately 75 per cent of the PSUs will be awarded under Series 1 and approximately 25 per cent under Series 2. The CEO of the Company will be awarded PSUs under Series 2.
2. PSUs may be awarded to current employees of the Company group. The board shall have the right to decide that also a person who becomes an employee with the Company group after the day of the general meeting but before 31 December 2023, may be invited to participate in LTI 2023 and be awarded PSUs, if deemed favourable for the Company.
3. The intention is to launch LTI 2023 and award the PSUs shortly after publication of the Company's interim report for the third quarter 2023 which is scheduled to be published on 8 November 2023. The PSUs will vest with one-third on each of three yearly vesting dates, following shortly after publication of the Company's interim report for the third quarter during 2024, 2025 and 2026, provided that the participant is still employed with the Company group (with certain limited exemptions, such as if the participant's employment is terminated as a result of pension or long-term illness) on the applicable vesting date, and that the performance condition set out below has been satisfied during the applicable vesting period.
4. Vesting of PSUs shall be conditional on the annualized total shareholder return² on the Company's share ("**TSR**") meeting or exceeding certain levels during certain vesting periods or as an average during the full term of LTI 2023, in accordance with the below.

The *start value* for the TSR shall be the volume-weighted average share price during the five (5) days of trading following: publication of the Company's interim report for the third quarter 2023 (first year), publication of the Company's interim report for the third quarter 2024 (second year) and publication of the Company's interim report for the third quarter 2025 (third year) and the *end value* shall be the volume-weighted average share price during the five (5) days of trading following: publication of the Company's interim report for the third quarter 2024 (first year) (the last day of such five trading days-period is referred to as the "**Vesting Date 2024**"), publication of the Company's interim report for the third quarter 2025 (second year) (the last day of such five trading days-period is referred to as the "**Vesting Date 2025**") and publication of the Company's interim report for the third quarter 2026 (third year) (the last day of such five trading days-period is referred to as the "**Vesting Date 2026**"). Each of the Vesting Date 2024, the Vesting Date 2025 and the Vesting Date 2026 shall be referred to as a "**Vesting Date**" and each approximate one-year period ending on a Vesting Date as described above shall be referred to as a "**Vesting Period**".

- If the annualized TSR during a Vesting Period represents less than an increase of 9 per cent, no PSUs that are subject to vesting during such Vesting Period will vest.
- If the annualized TSR during a Vesting Period equals an increase of 9 per cent but is lower than 15 per cent, the PSUs that are subject to vesting during such Vesting Period will vest on a linear basis between 20 and 100 per cent (starting at 9 per cent and ending at 15 per cent).

¹ The Company shall be entitled to require that the holder pays the quota value for each share, depending on in which manner share delivery under LTI 2023 is arranged for.

² Increase in the share price plus reinvestment of any dividends or other value transfers to the shareholders.

- If the annualized TSR during a Vesting Period equals or exceeds an increase of 15 per cent of the volume-weighted average share price during a Vesting Period, 100 per cent of the PSUs that are subject to vesting during such Vesting Period will vest.
 - In addition, if the average annualized TSR measured during the full term of LTI 2023, using the five (5) days of trading following publication of the Company's interim report for the third quarter 2023 as the start value and the five (5) days of trading following publication of the Company's interim report for the third quarter 2026 as the end value, is higher than the annualized TSR during a Vesting Period, such average annualized TSR may instead be applied during that Vesting Period to the benefit of a participant who is still employed with the Company group and any PSUs that did not vest at a previous Vesting Date may be subject to subsequent vesting ("**Catch-Up**"). Accordingly, Catch-Up will only be possible if the previous year(s) vesting is less than 100 per cent and only available for participants who are still employed with the Company group at the Vesting Date 2026. The maximum number of vested PSUs will not exceed 100 per cent of the total number of PSUs awarded.
5. Each vested PSU of Series 1 will entitle the holder to receive pay-out of one share in the Company subject to the terms of LTI 2023 as soon as practicable after each Vesting Date. Each vested PSU of Series 2 will entitle the holder to receive pay-out of one share in the Company subject to the terms of LTI 2023 as soon as practicable after the Vesting Date 2026. Any PSUs that have not been vested at the Vesting Dates (and that are not subject to Catch-Up) will lapse and be deemed forfeited without consideration.
 6. The board shall be entitled to recalculate the maximum number of shares (per PSU and in total) in the event of intervening rights issues, bonus issues, share splits, reverse share splits, or similar events, with the aim to achieve the same economic intention of the awards for the participants.
 7. In the event of a change in control of the Company meaning a party, or several parties acting in concert, acquiring shares representing more than 90 per cent of the votes in the Company or a direct or indirect sale, transfer or other disposal of all or substantially all of the business and assets, any unvested PSUs shall vest pro rata to time and performance achieved at the board's discretion through the change in control and be settled in accordance with the terms of LTI 2023.
 8. The PSUs will have no voting rights, the number of PSUs will not be increased and no cash will be paid as dividend equivalent for vested PSUs.
 9. The maximum dilution for current shareholders due to LTI 2023, including warrants issued in accordance with item (b) below, is 0.80 per cent (0.87 per cent including warrants issued to cover any costs (including taxes and social security costs)) of the current total number of outstanding shares in the Company upon full vesting and full exercise of warrants under LTI 2023. The program is expected to result in certain costs, mainly related to accounting (IFRS2) salary costs and social security costs. If 100 per cent of the PSUs in LTI 2023 will be vested, the salary costs (IFRS2) for the PSUs are estimated to amount to approximately SEK 12 million on an annual basis and the social security costs are estimated to amount to approximately SEK 3 million on an annual basis (which is the same under K3 accounting principles that the Company currently applies). The salary costs will be recognized during the term of LTI 2023 based on the changes in value of the PSUs. The total social security costs during the term of LTI 2023 will depend on the geographical split of the participants, the number of PSUs that will be vested and the value of the benefit that the participant will receive. All calculations above are indicative and only serves to illustrate the costs that LTI 2023 can entail.
 10. To secure the delivery of shares to participants in LTI 2023 and to cover any costs (including taxes and social security costs), the board's proposal is, as a preferred alternative, that the general meeting resolves on issue of warrants and transfer of warrants to the participants or to

a third party in accordance with items (b) and (c) below. The board considers this alternative to be the most cost efficient and flexible hedging measure. In the event that the proposals for issue and transfer of warrants in accordance with items (b) and (c) below are not approved with the required majority, the board instead proposes, as a second option, that the Company can hedge its obligations of the Company under LTI 2023 by entering into share swap agreements with a third party, whereby the third party in its own name shall be entitled to acquire and transfer shares (including to the participants) in accordance with the terms and conditions of LTI 2023, without the use of warrants. The annual interest cost for such a share swap, covering the full LTI 2023, is estimated at approximately SEK 3.2 million based on the current interest levels.

11. LTI 2023 will be governed by Swedish law.

Allocation principles, etc.

The participants' right to be allotted PSUs is differentiated between employees with reference to inter alia role and responsibility in the group. The participants have on this basis been divided into three different categories:

Category A (not more than 20 persons): Members of the senior management.

Category B (not more than 70 persons): Management and employees whose performance has a direct impact on the financial performance of the Company.

Category C (not more than 350 persons): Other employees.

Category	Maximum number of PSUs for a participant	Maximum total number of PSUs within the category
Category A	35,000	245,000
Category B	7,000	210,000
Category C	3,500	245,000
Total maximum Category A, B and C	N/A	700,000

In connection with new recruitments of members of the senior management in Category A, the board shall, if deemed necessary considering local market conditions, have the right to resolve that the maximum PSUs for the participant may amount to 70,000.

Following completion of the merger between ACQ Bure AB and Yubico AB, there will be no other share-related incentive plans implemented in the Company.

Administration of LTI 2023

The board shall be responsible for the design, interpretation and management of PSUs awarded under LTI 2023 within the framework of the above-mentioned principal terms and conditions. In the event that a participant cannot, after a Vesting Date, receive pay-out of shares from vested PSUs under applicable laws or regulations or at reasonable cost or with reasonable administrative effort by the participant or the Company, the board shall have the right to decide to settle the PSUs wholly or partly in cash. The

board shall also have the right to in its own discretion decide that shares and/or cash shall be withheld by the Company in order to cover or facilitate the payment of applicable taxes.

The board also has the right to adjust detailed terms and conditions of PSUs in the event of significant changes within the group or its operational environment that entail that the framework established for PSUs under LTI 2023 is no longer reasonable or appropriate, provided that such changes are not more favourable to the participant than the terms and conditions set forth in this proposal. The board shall review whether the outcome of LTI 2023 is reasonable considering the Company's financial results and position and other circumstances, such as social, ethics and compliance factors, and, if not, determine to reduce the allotment under LTI 2023 to a lower level that is deemed appropriate by the board.

Specific motivation

According to the Remuneration Rules (Rules on Remuneration of the Board and Executive Management and on Incentive Programmes) that are administered by the Stock Market Self-Regulation Committee (Sw. *Aktiemarknadens självregleringskommitté*) it should be specified and motivated why the vesting period or period from the commencement of the agreement until a share may be acquired is less than three years. PSUs of Series 1, which are held by participants in the United States and Canada, may entitle to pay-out of shares under certain conditions already after approximately one year. The reason for having a shorter vesting period and a shorter period than three years until pay-out of shares for these participants is to ensure that the Company has a competitive offer as an employer in the United States and to meet the requirements of international tech talent which is instrumental for the Company's future success and development.

Preparation

LTI 2023 has been prepared and adopted by the board of ACQ Bure AB after contacts with the board of Yubico AB.

(b) Issue of warrants

To secure the delivery of shares pursuant to LTI 2023 and to cover any costs (including taxes and social security costs), the board proposes that the Company, deviating from the shareholders' preferential rights, issues a maximum of 762,598 warrants, entitling to subscription of new shares in the Company as follows.

1. The warrants shall be issued free of charge. Each warrant shall entitle to subscription of one share in the Company, thus, the share capital will increase by maximum SEK 1,906,495 after full exercise of the warrants.
2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the Company.
3. Subscription of the warrants shall take place within four weeks from the date of the general meeting. The board shall have right to extend the subscription period.
4. The warrants may be exercised for subscription of shares in the Company between 1 October 2024 and 31 December 2026.
5. Each warrant entitles to subscription of one share in the Company at a subscription price corresponding to the share's quota value.

6. The reason for the deviation from the shareholders' preferential rights is that the issue of warrants secures the Company's ability to deliver shares to the participants in LTI 2023 and to cover any costs (including taxes and social security costs).
7. The newly issued shares shall entitle to dividend for the first time on first the record date that occurs after the new shares have been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and been recorded in the share register maintained by Euroclear Sweden AB.
8. The board, or the person who the board may appoint, shall be authorized to make the adjustments as may be required in connection with registration with the Swedish Companies Registration Office.

The complete terms and conditions for the warrants of series 2023/2026 will be made available not later than three weeks prior to the general meeting.

(c) Transfer of warrants to the participants or a third party

The board further proposes that the Company may transfer the warrants issued under item b) above (i) to the participants or to a designated third party, for the purpose of delivering shares to the participants in accordance with the terms and conditions of LTI 2023, including to a designated third party under a share swap arrangement, and (ii) at a price equal to the fair market value of the warrants using a customary valuation method to a designated third party for the purpose of covering any costs (including taxes and social security costs) under LTI 2023.

Majority requirements

A valid resolution under item 9 (a) requires a majority of more than half of the votes cast at the meeting.

The proposals under item 9 (b) and (c) constitutes a combined proposal, which shall be resolved upon as one resolution, requiring support by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting.

Conditions

The proposals under item 9 (a), (b) and (c) shall be conditional upon completion of the merger between ACQ Bure AB and Yubico AB. The proposals under item 9 (b) and (c) shall be conditional upon the general meeting resolving to establish LTI 2023 in accordance with the board's proposal under item 9 (a).

TERMS AND CONDITIONS FOR WARRANTS 2023/2026 REGARDING SUBSCRIPTION OF SHARES IN ACQ BURE AB (PUBL)

1 DEFINITIONS

In these terms and conditions, the following terms shall be defined as stated below.

" Average Share Price "	the average volume-weighted price paid for the Company's share on Nasdaq First North Growth Market or Nasdaq Stockholm, rounded off to the nearest full ten (10) öre whereby five (5) öre shall be rounded up, during a specified period. If a listed price paid is not available, the bid price listed as the closing price shall instead be included in the calculation. A day without a listing of a price paid or bid price shall not be included in the calculation.
"Bank"	the bank or account-operator designated by the Company at any given time to handle certain undertakings according to these terms and conditions.
"Banking Day"	day that is not a Saturday, Sunday or other public holiday in Sweden, Christmas eve, New Year's eve or Midsummer's eve.
"Company"	ACQ Bure AB (publ), reg. no 559278-6668 (also the issuer).
"Euroclear"	Euroclear Sweden AB, org. nr 556112-8074.
"Holder"	a holder of a Warrant.
"Warrant"	a right to subscribe for one (1) share in the Company in return for cash payment pursuant to these terms and conditions.

2 ACCOUNT-OPERATOR AND REGISTRATION, ETC.

The number of Warrants amounts to a maximum of 762,598.

The Warrants shall be registered by Euroclear in a CSD register pursuant to the Central Securities Depository and Financial Instruments Accounts Act (1998:1479), as a result of which no physical securities will be issued.

The Warrants will be registered on behalf of the Holder in an account in the Company's CSD register. Registration with respect to the Warrants as a result of the measures pursuant to sections 4, 5 and 7 below shall be carried out by the Bank. Other registration measures may be carried out by the Bank or another account-operator.

3 RIGHT TO SUBSCRIBE FOR SHARES

The Holder shall be entitled, but not obligated, to subscribe for one (1) share in the Company for each Warrant at a subscription price in SEK equivalent to the, at any given time, applicable quota value per share.

Adjustment of the exercise price and the number of shares to which each Warrant entitles to subscription of may take place in the events set forth in section 7 below. However, subscription cannot take place to a subscription price below the quota value of the Company's share.

Subscription may be made only in respect of the full number of shares that the Holder wishes to subscribe for at that time. In connection with such subscription, any excess fraction of a Warrant that cannot be exercised shall be disregarded.

4 SUBSCRIPTION OF SHARES

If the Holder wishes to exercise Warrants, application for subscription of shares in the Company may be made between 1 October 2024 and 31 December 2026.

Application for subscription may also be made on the later or earlier last day for application for subscription, that may be established according to section 7 Items (C), (D), (E), (L) and (M) below.

Application for subscription shall be made to the Company, or a party designated by the Company, by submitting the application form for registration measures that will be distributed to the Holder. Application for subscription is binding and may not be revoked.

If the application for subscription is not submitted within the period stated in the first or second paragraph, all rights pursuant to the Warrants lapse.

5 PAYMENT FOR SUBSCRIBED SHARES

Payment for subscribed shares is to be made not later than the payment date stated in the application form, however not later than ten (10) Banking Days from the application to exercise the Warrants. Payment is to be made in cash to an account designated by the Company. After payment has been made, the Bank shall ensure that the Holder is registered on the designated securities account as the owner of the shares resulting from the exercised Warrants as interim shares. Following registration with the Swedish Companies Registration Office, the registration of the new shares in the share register and on the securities account becomes final. In accordance with section 7 below, such registration will in certain events be postponed. The Holder shall pay the taxes and/or charges that may become payable as a result of the transfer, holding or exercise of the Warrants according to Swedish or foreign legislation or decisions by Swedish or foreign authorities.

6 STATUS OF THE HOLDER

Warrants do not represent any shareholders' rights in the Company for the Holder, such as voting or dividend rights.

The Holder is entitled to receive dividends on the shares that the Holder subscribes for pursuant to these terms and conditions the first time on the record day for dividend that occurs immediately after the subscription has been executed.

7 ADJUSTMENT, ETC.

The following shall apply regarding the rights accruing to the Holder in the situations stated in this section. However, in no case shall recalculation in accordance with the provisions in this section 7 lead to that subscription may take place at an exercise price lower than the quota value of the Company's shares.

- (A) If the Company conducts a **bonus issue** shall, with effect from the date on which the share is listed ex right to participation in the bonus issue, an adjusted number of shares to which each Warrant entitles to subscription of and an adjusted exercise price apply.

The adjustments are conducted by the Company in accordance with the following formulas:

$$\begin{array}{l} \text{adjusted number of shares} \\ \text{for which each Warrant} \\ \text{entitles to subscription of} \end{array} = \frac{\begin{array}{l} \text{preceding number of shares for which each} \\ \text{Warrant entitles to subscription of x number} \\ \text{of shares after the bonus issue} \end{array}}{\text{number of shares before the bonus issue}}$$

$$\begin{array}{l} \text{adjusted exercise price} \end{array} = \frac{\begin{array}{l} \text{preceding exercise price x number of shares} \\ \text{before the bonus issue} \end{array}}{\text{number of shares after the bonus issue}}$$

- (B) If the Company conducts a **reversed share split** or a **share split**, a corresponding adjustment of the number of shares to which the Warrant entitles to subscription of and the exercise price shall be conducted by the Company on the same basis as in the adjustment resulting from a bonus issue as stated in Item (A) above.
- (C) If the Company conducts a **new share issue** – with preferential rights for shareholders to subscribe for new shares in return for cash payment – adjustment shall be made of the number of shares to which each Warrant entitles to subscription of as well as an adjusted exercise price.

Adjustments are conducted by the Company in accordance with the following formulas:

$$\begin{array}{l} \text{adjusted number of shares} \\ \text{for which each Warrant} \\ \text{entitles to subscription of} \end{array} = \frac{\begin{array}{l} \text{preceding number of shares to which each} \\ \text{Warrant entitles to subscription of x} \\ \text{(Average Share Price during the} \\ \text{subscription period set forth in the resolution} \\ \text{regarding the issue plus the theoretical value} \\ \text{of the subscription right calculated on the} \\ \text{basis thereof)} \end{array}}{\text{Average Share Price during the subscription} \\ \text{period set forth in the resolution regarding} \\ \text{the issue}}$$

$$\begin{array}{l} \text{adjusted exercise price} \end{array} = \frac{\begin{array}{l} \text{preceding exercise price x Average Share} \\ \text{Price during the subscription period set forth} \\ \text{in the resolution regarding the issue} \end{array}}{\text{Average Share Price during the subscription} \\ \text{period set forth in the resolution regarding} \\ \text{the issue}}$$

Average Share Price during the subscription period set forth in the resolution regarding the issue plus the theoretical value of the subscription right calculated on the basis thereof

The theoretical value of the subscription right shall be adjusted according to the following formula:

$$\text{value of the subscription right} = \frac{\text{maximum number of new shares that may be issued according to the resolution} \times (\text{Average Share Price during the subscription period set forth in the resolution regarding the issue} - \text{issue price for the new share})}{\text{number of shares before the resolution}}$$

If a negative value arises in this case, the theoretical value of the subscription right is to be set at zero (0).

The number of shares and exercise price adjusted as above are to be set by the Company five (5) Banking Days following the expiry of the subscription period and shall be applied to subscriptions implemented following such determination.

During the period from the date on which the share is listed ex right to participation in the share issue until the date on which the adjustments are determined, subscription of shares may not take place. If the final date for application for subscription is during the subscription period, the expiration date is postponed to the second trading day after the expiry of the subscription period.

- (D) If the Company conducts an **issue pursuant to Chapter 14 or 15 of the Swedish Companies Act (2005:551)** – with preferential rights for shareholders and in return for cash payment or by set-off – an adjustment shall be made of the number of shares for which each Warrant entitles to subscription of and of the exercise price.

The adjustments are conducted by the Company in accordance with the following formulas:

adjusted number of shares for which each Warrant entitles to subscription of =
$$\frac{\text{preceding number of shares for which each Warrant entitles to subscription of} \times (\text{Average Share Price during the subscription period set forth in the resolution regarding the issue plus value of the subscription right})}{\text{Average Share Price during the subscription period set forth in the resolution regarding the issue}}$$

adjusted exercise price =
$$\frac{\text{preceding exercise price} \times \text{Average Share Price during the subscription period set forth in the resolution regarding the issue}}{\text{Average Share Price during the subscription period set forth in the resolution regarding the issue plus value of the subscription right}}$$

The value of the subscription right shall be deemed to be equal to the average of the for each trading day during the subscription period calculated volume-weighted average price paid on Nasdaq First North Growth Market or Nasdaq Stockholm. In the absence of a quoted paid price, the last quoted bid price shall be included as the closing price in the calculation. Days with no quotation of a price paid or bid price shall not be included in the calculation.

The adjusted number of shares and adjusted exercise price shown above are to be determined by the Company within five (5) Banking Days after the expiry of the subscription period and shall be applied to subscriptions subsequently completed.

For subscription applications made during the period up until the adjustments are completed, the provisions of Item (C), final paragraph, shall apply correspondingly.

- (E) If the Company would, other than according to Items (A)-(D) above, **make an offering to shareholders** to, using the preferential rights pursuant to the principles in Chapter 13 § 1 of the Swedish Companies Act (2005:551), acquire securities or rights of any type from the Company or decide that, pursuant to aforementioned principles, distribute such securities or rights to shareholders free of charge, an adjusted number of shares to which each Warrant entitles and an adjusted exercise price shall be used.

The adjustment is conducted by the Company in accordance with the following formulas:

$$\text{adjusted exercise price} = \frac{\text{preceding exercise price} \times \text{Average Share Price during the application period}}{\text{Average Share Price during the application period plus the value of the right to participate in the offering}}$$

$$\text{adjusted number of shares for which each Warrant entitles to subscription of} = \frac{\text{preceding number of shares which each Warrant entitles to subscription of} \times (\text{Average Share Price during the application period plus the value of the purchase right})}{\text{Average Share Price during the application period}}$$

Where the shareholders have received purchase rights and trading in these has taken place, the value of the right of participation in the offering shall be deemed to correspond to the value of the purchase right. The value of the subscription right shall be deemed to be equal to the average of the for each trading day during the application period calculated volume-weighted average price paid on Nasdaq First North Growth Market or Nasdaq Stockholm. In the absence of a quoted paid price, the last quoted bid price shall be included as the closing price in the calculation. Days with no quotation of a price paid or bid price shall not be included in the calculation.

Where the shareholders have not received purchase rights or in which such trading in purchase rights referred to in the preceding paragraph has not taken place, adjustment of the exercise price shall be done applying as far as possible the principles noted above in Item (E), whereby the following shall apply. If a listing is implemented of the securities or rights offered to shareholders, the value of the right of participation in the offering shall be deemed to correspond to the average of the for each trading day during the application period calculated volume-weighted average price paid on Nasdaq First North Growth Market or Nasdaq Stockholm for each day during ten (10) trading days from the first day of listing, in appropriate cases less the price paid for these in connection with the offering. In the absence of a quoted paid price, the last quoted bid price shall be included as the closing price in the calculation. If neither a price paid nor a bid price is listed on a certain day or days, such days shall be disregarded in computing the value of the right of participation in the offering. The determined application period in the offering shall, in conjunction with the adjustment of the exercise price pursuant to this paragraph, be deemed to correspond to the period of ten (10) trading days as noted above in this paragraph. If such listing does not take place, the value of the right of participation in the offering shall, as far as possible, be set on the basis of the change in market value for the Company's shares that can be deemed to have arisen as a result of the offering.

The number of shares and exercise price shall be adjusted by the Company as soon as possible after the expiration of the offer period and shall be applied in connection with subscriptions completed after such determination has been made.

Subscription of shares may not take place during the application period set in the offering. If the expiration date for application for subscription occurs during the application period, the expiration date is to be moved to the first Banking Day after the expiry of the application period.

- (F) In case of **cash dividend** to the shareholders, that entails the shareholders receiving dividends which, together with other dividends paid during the same financial year, exceed the forecasted dividends used in determining the warrant premium when issuing the Warrants (extraordinary dividend) shall, upon subscription at such time, that a share which is thereby received does not entitle to receiving dividend, an adjusted number of shares to which each Warrant entitles and an adjusted exercise price shall be used. The adjustment shall be based on the entire extraordinary dividend.

The adjustments shall be made by the Company according to the following formulas:

$$\text{adjusted exercise price} = \frac{\text{preceding exercise price} \times \text{Average Share Price during the first day of trading where the share was listed excluding right to extraordinary dividend}}{\text{Average Share Price during the above mentioned trading day increased with the extraordinary dividend paid per share}}$$

$$\text{adjusted number of shares to which each Warrant entitles to subscription of} = \frac{\text{preceding number of shares to which each Warrant entitles to subscription of} \times (\text{Average Share Price increased with the extraordinary dividend paid per share})}{\text{Average Share Price during the above mentioned trading day}}$$

Should the Company decide on a **dividend in kind** to the shareholders, that entails an extraordinary dividend, an adjustment of the exercise price shall be made in accordance with the same principles as in the case of a cash dividend. The calculation of the value of the dividend in kind to be used for the adjustment shall be performed by an independent valuation institute.

- (G) If a decision is made regarding a **partial demerger pursuant to Chapter 24 of the Swedish Companies Act (2005:551)** by means of which a part of the Company's assets and liabilities are taken over by one or several other companies without the Company being dissolved, an adjusted exercise price and an adjusted number of shares for which each Warrant entitles to subscription of shall be applied.

The adjustments are conducted by the Company pursuant to the following formulas:

adjusted exercise price	=	$\frac{\text{preceding exercise price} \times \text{Average Share Price during a period of 10 trading days from the date the share was listed ex right to the demerger consideration}}{\text{Average Share Price during a period of 10 trading days calculated from the date the share was listed ex right to demerger consideration plus the value of the demerger consideration which is paid per share}}$
adjusted number of shares for which each Warrant entitles to subscription of	=	$\frac{\text{preceding number of shares for which each Warrant entitles to subscription of} \times (\text{Average Share Price during a period of 10 trading days calculated from the date the share is listed ex right to demerger consideration plus the value of the demerger consideration paid per share})}{\text{Average Share Price during a period of 10 trading days calculated from the date the share is listed ex right to demerger consideration}}$

In cases in which the demerger consideration is paid in the form of shares or other securities listed on an exchange or other authorised marketplace, the value of the demerger consideration per share shall be deemed to correspond to the average on each trading day during the abovementioned period of ten (10) trading days calculated volume-weighted average price paid on Nasdaq First North Growth Market or Nasdaq Stockholm or other relevant market price. In the absence of a quoted paid price, the quoted bid price shall instead be included as the closing price in the calculation. Days with no quotation of a price paid or bid price shall not be included in the calculation.

Where the demerger consideration has the form of shares or other securities that are not listed, the value of the demerger consideration shall as far as possible be set on the basis of the change in market value of the Company's shares that can be deemed to have arisen as a result of paying the demerger consideration.

The adjusted exercise price and adjusted number of shares, as above, are to be determined by the Company within five (5) Banking Days after the expiry of the aforementioned period of ten (10) trading days and shall be applied in connection with subscriptions subsequently completed.

In conjunction with subscription that is completed during the period until the adjusted exercise price is set, the provisions in Item (C), final paragraph above, shall apply correspondingly.

The Holder shall not be able to claim any rights pursuant to these provisions against the company or companies who in conjunction with partial demerger take over assets and liabilities from the Company.

- (H) If the Company's share capital is **reduced** by means of repayment to shareholders, and this reduction is compulsory, an adjusted exercise price and an adjusted number of shares for which each Warrant entitles to subscription of shall apply.

The adjustments are conducted by the Company pursuant to the following formulas:

$$\text{adjusted exercise price} = \frac{\text{preceding exercise price} \times \text{the Average Share Price during a period of 10 trading days from the date on which the shares are listed ex right to repayment}}{\text{Average Share Price during a period of 10 trading days calculated from the date when the shares are listed ex right to repayment plus the amount repaid per share}}$$

$$\text{adjusted number of shares for which each Warrant entitles to subscription of} = \frac{\text{preceding number of shares for which each Warrant entitles to subscription of} \times \text{(Average Share Price during a period of 10 trading days calculated from the date the shares were listed ex right to repayment plus the amount repaid per share)}}{\text{Average Share Price during a period of 10 trading days calculated from the date the shares are listed ex right to repayment}}$$

In adjustments pursuant to the above and where a reduction is conducted through the redemption of shares, instead of the actual amount repaid per share, a calculated repayment amount shall be used as follows:

$$\text{calculated repayment amount per share} = \frac{\text{the actual amount repaid per redeemed share less the Average Share Price over a period of 10 trading days immediately prior to the day when the share was listed ex right to participation in the reduction}}{\frac{\text{the number of shares in the Company providing the basis for the redemption of one share}}{\text{less } 1}}$$

The adjusted exercise price and adjusted number of shares, as above, are conducted by the Company five (5) Banking Days after the expiry of the aforementioned period of ten (10) trading days and shall be applied in connection with subscriptions subsequently completed.

If the Company's share capital is reduced through the redemption of shares with payment to shareholders, and which reduction is not compulsory and in which, pursuant to the Company's assessment, such measures taking into account technical configuration and financial effects, may be compared with compulsory reduction, adjustment of the exercise price and number of shares for which each Warrant entitles to subscription of shall be done using as far as possible the principles stated above in this Item (H).

- (I) If the Company conducts a **re-purchase of own shares** through an offering to all shareholders and in which, pursuant to the Company's opinion, the measures, on account of its technical configuration and financial effects, are equivalent to a mandatory reduction of the share capital, the adjustment of the exercise price and number of shares for which each Warrant entitles to subscription of shall be done using as far as possible the principles stated above in Item (H) **Error! Reference source not found.**

- (J) If the Company conducts measures covered by Items (A) – (I) above or similar measures and if the application of the adjustment formula for this purpose, due to the technical configuration, that the adjustment formula is not adapted to the share class which the measure relates to, or other reasons, cannot be done or would lead to a situation in which the financial compensation received by the Holder in relation to shareholders would not be reasonable, the Company shall carry out an adjustment to ensure the result is reasonable.
- (K) In adjustment pursuant to the above, the exercise price shall be rounded off to the nearest whole ten (10) öre, with five (5) öre being rounded upwards, and the number of shares rounded off to two (2) decimals.
- (L) If the shares covered by the Warrants become subject to **buy-out of minority shareholders procedure** pursuant to Chapter 22 of the Swedish Companies Act (2005:551), the Company shall, in cases in which the expiration date for notification of subscription is later than 30 days from the announcement of the request for redemption, set a new expiration date prior to the expiry of the aforementioned time.
- (M) The provisions concerning compulsory acquisition in Item (L)(K) shall apply correspondingly if a general meeting of shareholders in the Company decides to approve a **merger plan**, according to which the Company is to become part of another company or a **demerger plan**, according to which all the Company's assets and liabilities are taken over by one or more limited liability companies and the Company thus is dissolved without **liquidation** or if a decision is made concerning the Company going into liquidation or **bankruptcy**. In such cases, the period of time is calculated from the public announcement of the merger, demerger, liquidation or bankruptcy.

8 NOMINEES

In respect of Warrants that are registered through a nominee pursuant to the Central Securities Depository and Financial Instruments Accounts Act (1998:1479), the nominee shall be regarded as the Holder for the purpose of these terms and conditions.

9 LIMITATION OF THE LIABILITY OF THE BANK AND EUROCLEAR

In respect of the measures that are incumbent on the Bank and Euroclear – in relation to Euroclear taking into consideration the provisions of the Central Securities Depository and Financial Instruments Accounts Act (1998:1479) – neither the Bank nor Euroclear shall be liable for loss arising from legislation, actions by authorities, acts of wars, strikes, blockades, boycotts, lockouts or similar circumstance. The provisions regarding strikes, blockades, boycotts and lockouts apply even when the Bank or Euroclear itself takes such measures or is the subject of such measures.

Neither the Bank nor Euroclear are liable in other cases to pay compensation arising if the Bank or Euroclear has displayed a normal level of care. In no circumstances is the Bank liable for indirect loss.

If obstacles arise that prevent the Bank or Euroclear from effecting transfer, payment or take other measures as a result of such circumstances as stated in the first paragraph, the measures may be postponed until such obstacle has ceased.

10 NOTICES

Notices pertaining to the Warrants shall be issued to the Holder.

11 CONFIDENTIALITY

The Bank or Euroclear may not provide unauthorised information to a third party regarding the Holder.

The Company is entitled to receive the following information from Euroclear concerning the Holder's account in the Company's CSD register:

1. Name of the Holder, personal identity number or other identification number and postal address.
2. Number of Warrants.

12 AMENDMENT OF TERMS AND CONDITIONS

The Bank is entitled on behalf of the Holder to agree with the Company to amend these terms and conditions to the extent legislation, a court order or a decision by an authority requires or if otherwise – in the opinion of the Bank – for practical reasons it is necessary or desirable and the rights of the Holder are not impaired to any material extent.

13 APPLICABLE LAW ETC.

The interpretation and application of these terms and conditions and related legal matters shall be subject to Swedish law. Legal proceedings arising from these terms and conditions shall be brought before the Stockholm District Court or such other forum whose authority is accepted by the Company.

Item 10. Resolution to amend the articles of association

Provided that the SCRO registers the merger and this occurs no later than 31 October, 2023, the board of directors proposes that the meeting resolves to amend the articles of association in accordance with the below. The amendments are proposed as an addition to the amendments of the articles of association which were resolved by ACQ's extraordinary general meeting on 20 June, 2023, which have not yet been registered with the SCRO at the time of publication of this notice.

The board of directors proposes that § 13 Right of redemption at the request of shareholders and § 14 Liquidation shall be removed due to the merger between ACQ and Yubico. Current § 15 Record day provision will consequently be the new § 13.

Resolution is valid only where supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

ARTICLES OF ASSOCIATION

of

Yubico AB, reg. no. 559278-6668

§ 1 Company name

The company operates under the business name (Sw. *företagsnamn*) Yubico AB. The company is public (publ).

§ 2 Registered office

The board of directors shall have its registered office in Stockholm.

§ 3 Operations

The company's operations shall be to conduct cyber security and to provide security products and services linked to authentication and other business activities associated therewith.

§ 4 Share capital

The share capital shall amount to not less than SEK 150,000,000 and not more than SEK 600,000,000.

§ 5 Number of shares

The number of shares shall be not less than 50,000,000 and not more than 200,000,000 shares.

§ 6 Board of directors

The board of directors shall consist of no less than three and no more than ten directors, with no deputy directors. The directors are elected annually at the annual general meeting for the period until the end of the next annual general meeting.

§ 7 Auditors

The company shall have one (1) or two (2) auditors with no more than (2) deputy auditors, or one (1) registered audit company.

§ 8 Notice of a general meeting

Notice of a general meeting shall be published in the Official Swedish Gazette (*Sw. Post- och Inrikes Tidningar*) as well as on the company's website. An announcement that notice has been issued shall be published in Svenska Dagbladet.

§ 9 Notification of attendance and right to participate in a general meeting

To be able to participate in a general meeting, shareholders shall notify the company of this no later than the date specified in the notice of the general meeting. This day shall not be a Sunday, another public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not fall earlier than the fifth weekday before the general meeting.

A shareholder may be accompanied by one or two assistants when attending a general meeting, but only if the shareholder's notification pursuant to the previous paragraph includes information to that effect.

§ 10 Collection of powers of attorney and postal voting

The board of directors may collect powers of attorney in accordance with the procedures set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*).

The board of directors may resolve, ahead of a general meeting, that shareholders shall be entitled to exercise their voting rights in advance by post prior to the general meeting.

§ 11 Annual general meeting

The annual general meeting shall be held annually within six months after the end of the financial year, and the following matters shall be addressed:

1. Election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Election of one or two persons to, in addition to the chairman, approve the minutes of the meeting;
4. Determination as to whether the meeting has been duly convened;
5. Approval of the agenda;
6. Presentation of the annual report and the auditor's report and, as applicable, the consolidated annual report and the consolidated auditor's report;
7. Resolutions regarding:
 - a) approval of the income statement and balance sheet and, as applicable, the consolidated income statement and consolidated balance sheet;
 - b) distribution of the company's profit or loss in accordance with the adopted balance sheet;
 - c) discharge from liability of the members of the board of directors and the chief executive officer;
8. Determination of number of board members and auditors and, if applicable, deputy auditor;
9. Determination of remuneration to the members of the board of directors and the auditor;
10. Election of members of the board of directors;
11. Election of auditor, and, if applicable, deputy auditor;
12. Any other matter to be addressed by the meeting in accordance with the Swedish Companies Act or the articles of association.

§ 12 Financial year

The company's financial year shall be the calendar year.

§ 13 Record day provision

The shares of the company shall be registered in a record day register pursuant to the Central Securities Depositories and Financial Instrument Accounts Act (Sw. lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument). The shareholder or nominee who on the record date is registered in the share register and in a central securities depository register pursuant to Chapter 4 of the mentioned Act or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 first paragraph items six to eight of the mentioned Act, shall be deemed to be authorised to exercise the rights set out in Chapter 4, Section 39 of the Swedish Companies Act.

*These articles of association have been adopted by the extraordinary general meeting on
19 September 2023*