

## TERMS AND CONDITIONS FOR SUBSCRIPTION WARRANTS OF SERIES 2025/2028A REGARDING SUBSCRIPTION OF NEW SHARES IN MTI INVESTMENT AB (PUBL)

### § 1 Definitions

In these terms and conditions, the following terms shall have the meanings set out below.

<b>"Share"</b>	refers to a share in the Company;
<b>"Settlement Company"</b>	refers to a company that has introduced a settlement reservation in its articles of association and connected its shares to Euroclear;
<b>"Settlement Account"</b>	refers to an account with Euroclear for the registration of such financial instruments as specified in the Swedish Act (1998:1479) on Securities Depositories and Settlement of Financial Instruments;
<b>"Banking Day"</b>	refers to a day that in Sweden is not a Sunday or other public holiday or, regarding payment of promissory notes, is not equated with a public holiday in Sweden;
<b>"The Company"</b>	refers to MTI Investment AB (publ), reg. no. 559487-1245;
<b>"Euroclear"</b>	refers to Euroclear Sweden AB, reg. no. 556112-8074;
<b>"Holder"</b>	refers to the holder of a Subscription Warrant with the right to Subscription of new Shares;
<b>"Marketplace"</b>	refers to Nasdaq First North Growth Market or another similar regulated or unregulated market;
<b>"Option Certificate"</b>	refers to a certificate to which a certain number of Subscription Warrants have been attached;
<b>"Subscription Warrant"</b>	refers to the right to subscribe for a Share against cash payment;
<b>"Subscription"</b>	refers to subscription of Shares that takes place with the support of the Subscription Warrant; and
<b>"Subscription Price"</b>	refers to the price at which Subscription of a new Share can take place through utilization of the Subscription Warrant.

### § 2 Subscription Warrants

The total number of Subscription Warrants amounts to a maximum of 250,000. The Company maintains a register of the Subscription Warrants. If the Holder requests it, an Option Certificate

made out to a specific person or order can be issued to the Holder as representation for the Subscription Warrants.

If the Company is a Settlement Company, the Company's board of directors may decide that the Subscription Warrants shall be registered on a Settlement Account. In such a case, no Option Certificates or other securities shall be issued. Upon the Company's request, the Holder shall be obliged to immediately submit to the Company all Option Certificates representing Subscription Warrants and provide the Company with the necessary information about the securities account on which the Holder's Subscription Warrants shall be registered.

In the event that the Company's board of directors has made a decision in accordance with the second paragraph above, the board shall thereafter be free to, with the limitations that may follow from law or other regulation, decide that the Subscription Warrants shall no longer be registered on a Settlement Account.

### **§ 3 Right to Subscribe for New Shares**

The Holder shall have the right, during the period from and including June 9, 2028, to and including June 9, 2029, or to and including the earlier or later date that may follow from § 8 below, for each Subscription Warrant, to subscribe for one (1) new Share at a Subscription Price of SEK 1.50 per Share. However, the Subscription Price may never be lower than the Share's par value.

Adjustment of the Subscription Price, as well as of the number of new Shares that each Subscription Warrant entitles to Subscription of, may take place in the cases stated in § 8 below.

The Company shall be obliged, if the Holder so requests during the above-mentioned time, to issue the number of Shares referred to in the notification of Subscription.

Subscription can only take place for the whole number of Shares, to which the total number of Subscription Warrants entitles and which one and the same Holder wishes to utilize. In such Subscription, any surplus part of the Subscription Warrant, which cannot be utilized, shall be disregarded.

### **§ 4 Subscription of Shares**

During the time that the Company is a Settlement Company and the Subscription Warrant is registered on a Settlement Account, the following shall apply. Upon Subscription, a completed application form according to the established form shall be submitted to the Company or a book-entry institution designated by the Company.

If the Company is not a Settlement Company or if the Subscription Warrant is not registered on a Settlement Account, Subscription shall take place through written notification on a subscription list to the Company, stating the number of Subscription Warrants that are utilized. Upon Subscription, the Holder shall, where applicable, submit the corresponding Option Certificates to the Company.

If the Holder is prevented from subscribing for Shares during the period specified in § 3 above due to provisions in the Market Abuse Regulation (596/2014/EU), the Swedish Act (2016:1307) on Penalties for Market Abuse on the Securities Market, the Swedish Act (2016:1306) with Supplementary Provisions to the EU's Market Abuse Regulation or other insider legislation applicable to the Company, the Company shall have the right to allow such Holder to instead

subscribe for Shares as soon as he is no longer prevented from doing so, however no later than thirty (30) calendar days after such obstacle has ceased.

## **§ 5 Payment**

Upon notification of Subscription, payment shall be made simultaneously for the number of Shares to which the notification of Subscription refers. Payment shall be made in cash to a bank account designated by the Company.

## **§ 6 Entry in the Share Register, etc.**

If the Company is a Settlement Company at the time of Subscription, Subscription and allocation are carried out by the new Shares being provisionally registered on the Settlement Account through the Company's agency. After registration with the Swedish Companies Registration Office has taken place, the registration on the Settlement Account becomes final. As appears from § 8 below, the time for such final registration on the Settlement Account is postponed in certain cases.

If the Company is not a Settlement Company at the time of the Subscription, Subscription and allocation are carried out by the new Shares being entered in the Company's share register, after which registration shall take place with the Swedish Companies Registration Office.

## **§ 7 Right to Dividend Distribution**

If the Company is a Settlement Company, a Share that has arisen due to Subscription carries the right to dividend distribution for the first time on the record date for distribution that falls closest after the new Shares have been registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear.

If the Company is not a Settlement Company, a Share that has arisen due to Subscription carries, where applicable, the right to dividend distribution for the first time at the next following general meeting of shareholders after the new Shares have been registered with the Swedish Companies Registration Office.

## **§ 8 Adjustment of Subscription Price, etc.**

If the Company implements any of the measures stated below, what follows according to below shall apply regarding the right that accrues to the Holder.

In no case, however, shall adjustment according to the provisions in this § 8 be able to lead to the Subscription Price falling below the par value of the Company's Shares.

### **8.1 Bonus Issue**

If the Company decides on a bonus issue, the number of Shares that each Subscription Warrant entitles to Subscription of shall be increased in such a way that the Holder, after the bonus issue,

is entitled to subscribe for the number of Shares that he would have received if he had already subscribed for the Shares to which the Subscription Warrant entitled, prior to the bonus issue.

## **8.2 Share Split or Reverse Share Split**

If the Company carries out a share split or reverse share split, the Subscription Price and the number of Shares that each Subscription Warrant entitles to Subscription of shall be changed in such a way that the Holder's position is unchanged before and after the share split or reverse share split.

## **8.3 Preferential Rights Issue**

If the Company carries out a preferential rights issue, the Subscription Price shall be reduced in accordance with the following formula:

$$\text{New Subscription Price} = \text{Old Subscription Price} \times (\text{MV} - \text{T}) / \text{MV}$$

Where:

MV = The average volume-weighted price of the Share on the Marketplace during a period of ten (10) Banking Days immediately preceding the first day on which the Share is traded without preferential rights; and

T = The value of the preferential right calculated as the difference between MV and the subscription price in the rights issue.

If the calculation according to the above leads to the Subscription Price being reduced to less than the Share's par value, the Subscription Price shall be adjusted to correspond to the Share's par value.

## **8.4 Merger or Division**

If the Company merges with another company or is divided, the Holder shall be entitled to, in exchange for the Subscription Warrants held by him, according to an agreement that is reached in connection with the merger or division, acquire subscription warrants or other corresponding rights in the continuing company or the company that receives the assets and liabilities or parts thereof, respectively.

## **8.5 Other Adjustments**

If the Company implements any measure that is comparable to those stated above, and which can lead to a change in the number of Shares in the Company or a change in the value of these Shares, the Company shall make a corresponding adjustment of the Subscription Price and the number of Shares that each Subscription Warrant entitles to Subscription of, so that the Holder's position is not worsened.

## **8.6 Notification of Adjustment**

The Company shall notify the Holder in writing or through announcement in the manner prescribed for convening a general meeting of shareholders, as soon as possible after the board of directors has decided on an adjustment according to this § 8.

### **8.7 Postponement of Subscription**

If the Company decides on a bonus issue, share split or preferential rights issue, the Subscription right can be exercised as soon as the registration of the relevant measure has taken place with the Swedish Companies Registration Office, however not later than the last day of the Subscription period stated in § 3 above.

If the Company decides on a merger or division, the Subscription right can be exercised as soon as the merger or division has been registered with the Swedish Companies Registration Office, however not later than the last day of the Subscription period stated in § 3 above.

### **§ 9 Notification**

Notification from the Company to the Holder shall be sent by registered mail to the address that the Holder has last provided to the Company. If the Subscription Warrants are registered on a Settlement Account, notifications shall be sent to the address registered with Euroclear.

### **§ 10 Applicable Law and Dispute Resolution**

These terms and conditions shall be construed and applied in accordance with Swedish law.

Disputes arising from these terms and conditions shall be finally settled by arbitration in accordance with the Swedish Act (1999:116) on Arbitration. The place of arbitration shall be Stockholm.