

Submit application form to:

Carnegie Investment Bank AB (publ)
Regeringsgatan 56, 103 38 Stockholm

Transaction Support - transactionsupport@carnegie.se
+ 46 (8) 5886 94 83

Subscription period:	14 June 2022 – 28 June 2022
Subscription price:	8.75 SEK per share
Payment:	4 July 2022

Application form must be received by Carnegie no later than 15:00 (CEST) on 28 June 2022.

The undersigned hereby subscribe, in accordance with the terms of the prospectus dated 13 June 2022 prepared by the Board of Directors in Pierce. Payment is made in accordance with the contract note, which is expected to be sent around the 30 June 2022 by e-mail in cases where the e-mail address is readable, otherwise by post.

Carnegie is hereby granted a proxy to take the actions Carnegie finds necessary in order for the allocated shares to be transferred to a VP- or custody account belonging to the undersigned. Furthermore, it is confirmed that the undersigned have taken notice of what is specified below, under "Important information".

The undersigned is aware of and acknowledges that:

- The offer to the public solely includes persons with tax domicile in Sweden
- The application is binding and if more than one application form is submitted by the same applicant, only the latest registered will be considered
- A securities account (Swe: VP-konto) at a Swedish bank or account operator has to be opened by the time of submission of the application form
- Allotment of shares may be done with a lower number of shares than the application specifies and may also be completely omitted
- Applications forms that are incomplete, filled out incorrectly or received too late may be disregarded
- No changes or additions are allowed to the printed text on the application form
- The application has not been preceded by any investment advisory or other advisory. I/we have independently made the decision to purchase shares.

Details on subscription

I/We hereby subscribe for without preferential rights in Pierce, or the lower number of shares that may be allotted after reductions. No commission will be charged.

shares

Subscribed and allotted shares should be registered on the following VP account *:

VP account number:

0	0	0							
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*VP account (securities account)

An account with Euroclear in the shareholder's or securities holder's own name.

Notice of allotment and payment

A contract note confirming allotment of shares subscribed for without subscription rights will be sent to the subscriber, which is estimated to occur on or around 30 June 2022. Subscribers who have not been allotted shares will not receive a notice. Payment for shares allotted must be made in accordance with the instructions stated on the contract note no later than two banking days after the notice regarding allotment has been sent to the subscriber. Delivery of new shares is expected on or around 12 July 2022.

Please note that for shareholders whose holding is registered with a custodian or other nominee, subscription for new shares shall be made in accordance with instructions from their custodian or nominee.

KNOW YOUR CUSTOMER

When subscribing for more than EUR 15,000 (corresponding to 17,000 shares), the following information must be provided.

1. Attach a certified copy of a valid ID document. For legal entities, the current registration certificate or equivalent, not older than three months, must also be attached, that validates signatory authority for the entity.

Certified ID copy and/or registration certificate is attached.

For a certification to be valid, it must contain:

- Copy of valid ID document
- A person other than the customer and their relatives must certify that the ID document corresponds to the original by writing their signature with name clarification and their telephone number.

2. Are you or have you been (for the past 18 months) a person in a politically exposed position, PEP *? Or are you a family member or a close associate of such? Yes No

5:a – Information about true principal

Surname & First name	Personal ID number	Postal address	PEP* (yes/no)	Ownership %	Voting right %

Depending on the answers above, Carnegie may contact you to ask additional questions.

*PEP is a person who has or has held important public functions in a state or in an international organization.

Information regarding the subscriber (Please insert text)

Personal ID number/Registration number	Legal Entity Identifier, LEI** (mandatory for legal entities)	
Family name/Company name	First name	
Postal address	Postal code and city	
E-mail address	Telephone (daytime)	NCI*** (see backside)
Place and date	Signature of subscriber (where applicable, parent or guardian)	Name

Information regarding guardians and authorized agents

If investment decision are made by a guardian or authorized agent, a special form "Guardians and Authorised Agents" must be filled in and attached to the application in order for the application to be valid.

Important information:

This application form and the other documents relating to rights issue described above do not constitute an offer to sell or a solicitation of an offer to buy or subscribe for the securities or the subscription rights of the Company in any jurisdiction where such offer would be illegal. No action has been taken, or will be taken, to permit an offer to be made to the public in any jurisdiction other than Sweden. Apart from described below, the offer is not being made, and will not be made, directly or indirectly, to persons located, residing or organised in the United States, Canada, Australia, Japan, South Africa, Hong Kong, Singapore, New Zealand or in any other jurisdiction (each, a "Restricted Jurisdiction") where such offer would be illegal or would require registrations, qualifications or actions other than those required under Swedish law. Accordingly, this application form, the rights issue documents and the information contained therein are not being, and must not be, taken, sent, transmitted or distributed into or within any Restricted Jurisdiction.

In any EEA Member State other than Sweden, this application form is only addressed to and is only directed at qualified investors in that Member State within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation"), i.e., only to investors who can receive the application form without an approved prospectus in such EEA Member State.

This application form is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this application form may lawfully be distributed, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). This application form must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this application form relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this application form must satisfy themselves that it is lawful to do so.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or with any other securities regulatory authority in any state or jurisdiction of the United States, and may not be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, in, into or within the United States, except in a transaction not subject to, or pursuant to an exemption from, the registration requirements of the Securities Act.

Any subscription or purchase in violation of the above restrictions will be considered invalid.

Carnegie handles administrative information in the offer. Carnegie's receipt and handling of acceptance forms does not lead to a customer relationship between the participant in the offer and Carnegie. This means among other things that neither a so called customer categorisation nor a so called suitability assessment will be made regarding the offer.

Payment and delivery of shares

Payment for shares allotted through Carnegie shall be made no later than the settlement date in accordance with the instructions on the contract note. Delivery of shares to those allotted will take place when payment has been made, however, at the earliest on the settlement day.

****Requirement of LEI-code for juridical persons**

Legal Entity Identifier (LEI) is a global identification code for juridical persons. From 3rd of January 2018 juridical persons need to have a LEI-code to be able to make a security transaction. If there is no such code Carnegie is not allowed to execute the transaction for the juridical person. Subscriber that needs to acquire a LEI-code to sign shares in the company should contact any of the suppliers available on the market. Keep in mind to apply for a registration of a LEI-code in time since the code needs to be submitted on the acceptance form. More information regarding the requirements of the LEI can be found on Finansinspektionen's website www.fi.se.

*****Requirements of NCI-number for physical persons**

National ID or National Client Identifier (NCI-number) is a global identification code for individuals. From 3rd of January 2018 all physical persons have a NCI-number and it needs to be specified to be allowed to make a security transaction. If such a number is not specified Carnegie might be prevented from executing the transaction for the physical person. If you only have a Swedish membership your NCI-number will consist of "SE" followed by your personal number. If you have more or another than a Swedish citizenship your NID-number may consist of another type of number. For more information about how NCI-numbers are acquired please contact your bank office. Keep in mind to find your NCI-number in time since the number has to be submitted on the acceptance form.

Personal data that is submitted to Carnegie, for example contact information and personal identification number, or which is otherwise registered in connection with the preparation or administration of the offer, is processed by Carnegie, as controller of the personal data, for the administration and execution of the offer. Processing of personal data also takes place to enable Carnegie to comply with its statutory duties. Personal data may for a defined purpose, in observance of bank secrecy rules, occasionally be disclosed to other companies within the Carnegie Group or to undertakings which co-operate with Carnegie, within and outside the EU/EEA in accordance with EU's approved and appropriate protective measures. In certain cases Carnegie is also under a statutory duty to provide information, e.g. to the Swedish Financial Supervisory Authority and Swedish Tax Agency.

Similarly to the Securities Market Act, the Banking and Financing Business Act contains confidentiality provisions according to which all of Carnegie's employees are bound by a duty of confidentiality with regard to clients of Carnegie and other parties to whom services are provided. The duty of confidentiality also applies between and within the various companies in the Carnegie Group. Information regarding what personal data is processed by Carnegie, deletion of personal data, limitation on the processing of personal data, data portability or the rectification of personal data can be requested from Carnegie's Data Protection Officer. It is also possible to contact the data protection officer to obtain further information about how Carnegie processes personal data. If the investor wishes to make a complaint regarding Carnegie's processing of personal data, the investor is entitled to turn to the Swedish Authority for Privacy Protection in its capacity as supervisory authority. Personal data shall be deleted if it is no longer needed for the purposes for which it was originally collected or otherwise processed, provided that Carnegie has no legal obligation to preserve the personal data. The normal storage time for personal data is 11 years. Address to Carnegie's data protection officer: dpo@carnegie.se