

Terms and Conditions for Board fees through allocation of synthetic shares/variable cash compensation 2025

1. Background and Purpose

The Nomination Committee believes that it is appropriate that Board members elected by the general meeting hold shares in Swedish Orphan Biovitrum AB (publ) (“Sobi” or the “Company”), in order to strengthen the Board members’ and the shareholders’ mutual interests in the Company. In order to facilitate for Board members to attain a financial interest in Sobi and considering that it is in many cases difficult for Board members to trade in the Company’s share due to applicable insider rules, the Nomination Committee proposes that the Board members should be offered the option of receiving part of the Board fees in the form of synthetic shares/variable cash compensation. A synthetic share means a right to receive a future payment of an amount which corresponds to the price paid for the Sobi common share on Nasdaq Stockholm at the time of payment.

2. Participation in synthetic share programme for Board members

Board members participating in Sobi’s synthetic share programme will receive 50 percent of the Board fee in cash and will be allocated synthetic shares, which value at the time of allocation shall correspond to 50 percent of the Board fee, excluding fees for committee work and meeting fees. A Board member may also decide to not participate in the synthetic share programme and be able to elect to receive 100 percent of the Board fee in cash.

The number of synthetic shares allocated to the Board member shall be the volume-weighted average price paid for the Sobi common share on Nasdaq Stockholm during the five trading days immediately following Sobi’s Annual General Meeting the year that the Board member was elected or re-elected as Board member. The number of synthetic shares shall be rounded down to the nearest whole number of shares.

3. Vesting period

The Board member’s right to receive maximum allocation of synthetic shares is contingent on whether the Board member remains as a Board member during the whole or only part of the term of office. Vesting is granted with 25 percent the day after publication of Sobi’s interim report for the first quarter of the year (or if the Annual General Meeting is held later, the day after the Annual General Meeting) and with 25 percent after the publication of the interim reports for the second to fourth quarters of the term of office.

4. Payment

The Board member’s right to receive payment occurs after the publications of the year-end report and the three interim reports, respectively, during the fifth year following the General Meeting which resolved on the allocation of the synthetic shares, with 25 percent of the allocated synthetic shares on each occasion. The payable amount shall be determined based on the volume weighted average price paid for the Sobi common share on Nasdaq Stockholm during the five trading days immediately following the publications of the year-end report and the respective interim reports and payment shall be made five banking days after the payable amount has been determined.

Any dividends in respect of Sobi's common share, which the General Meeting resolved on during the holding period, shall be disbursed to the Board member at the same time as payment with regard to synthetic shares is made.

The Company is entitled to make deductions for applicable taxes in respect of amounts to be paid to the Board member and to forward such deducted amounts to the tax authorities.

5. Recalculation

In case the share capital in the Company is increased or decreased, convertibles or warrants are issued, or the Company is liquidated or merged or similar events occur, the number of synthetic shares and/or the value per synthetic share shall be recalculated to ensure the Board member the economic rights corresponding to what would have been the case had the Board member been the holder of a corresponding number of ordinary shares in Sobi since the time of allocation. The Swedish market practice for recalculation of similar instruments shall, as far as possible, apply for the recalculation. In the event that recalculation is not possible or a matter or transaction regarding the Company becomes more difficult due to the fact that synthetic shares are outstanding, payment may be made in advance with respect to outstanding synthetic shares based on the volume weighted average price paid for the Sobi common share on Nasdaq Stockholm.

Each recalculation shall be made, with binding effect for the Company and the Board members, by an accounting firm appointed by the Stockholm Chamber of Commerce, which firm shall be independent from the Company.

6. Advance payment

In case the Board member resigns as Board Member prior to a payment date in accordance with Section 4 above, the Board member has a right, within three months after the Board member's resignation, to request that the time of payment shall be brought forward, and instead shall occur, in relation to 25 percent of the total number of allocated synthetic shares, after the publications of each of the year-end report and the three interim reports, respectively, which are made during the year after the year when such request was received by the Company. The payable amount shall be calculated based on the volume weighted average price paid for the Sobi common share on Nasdaq Stockholm during the five trading days immediately following the publication of the Company's year-end report and three interim reports, respectively, and payment shall be made five banking days after the payable amount has been determined. The corresponding right to request advanced payment shall apply for the survivor of a deceased Board member.

7. Prohibition against pledging or transfer of rights

The right that comes with the synthetic share cannot be borrowed on, pledged, transferred, or in any other way be disposed of. However, in the event that the Board member is deceased, the rights are transferred to the deceased's estate.

8. Amendments to the Terms and Conditions

Any amendments to these terms shall be approved by the General Meeting of the Company.

9. Applicable law and arbitration

This synthetic share programme shall be governed by the substantive laws of Sweden.

Any dispute, controversy or claim arising out of or in connection with these terms and conditions shall be finally settled by arbitration in accordance with the Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitration proceedings shall take place in Stockholm, Sweden. The language to be used in the

arbitral proceedings shall be English. The arbitration costs shall be borne by the Company irrespective of the outcome, provided that the Board member's demand for arbitration was not manifestly unfounded, in which event the costs incurred shall be borne by the Board member.

The Nomination Committee of Swedish Orphan Biovitrum AB (publ)
in March 2026