

Item 16.a: Adoption of the plan

The Board proposes that the Annual General Meeting resolves to adopt a long-term incentive plan for key employees in the Vitrolife Group domiciled in and outside Sweden ("LTIP 2026"). The purpose of LTIP 2026 is to create conditions for Vitrolife to recruit, retain and motivate key employees and encourage the participants to become shareholders in Vitrolife and thereby align the interests of participants and shareholders. LTIP 2026 also promotes continued loyalty to Vitrolife and thereby long-term value growth. Against this background, the Board is of the opinion that LTIP 2026 will have a positive impact on Vitrolife's future development and consequently be beneficial for both Vitrolife and its shareholders.

The following terms shall apply to LTIP 2026:

- A maximum of 400,000 performance stock units may be allotted to the participants under LTIP 2026. Allotment shall occur as soon as practicably possible following the approval by the Annual General Meeting. Each performance stock unit entitles the holder to one (1) Vitrolife share at the end of the plan subject to the terms of LTIP 2026.
- LTIP 2026 shall comprise a maximum of 40 employees. Allotment will occur in accordance with the below category division, whereby an employee within a certain category may be allotted a maximum of performance stock units stated in the table, although with variations within the respective category depending on individual position.

Category	Maximum number of performance stock units
1. CEO	60,000
2. Other members of the executive management team (9 individuals)	35,000 per person
3. Other key employees (30 individuals)	20,000 per person
Total	400,000

- If fewer than the maximum number of individuals within Category 2 are offered participation in LTIP 2026, a corresponding number of additional individuals may instead be offered participation within Category 3. Consequently, the number of participants in Category 3 may exceed 30. However, the total number of participants in LTIP 2026 may in no event be more than 40.
- The performance stock units shall be allotted to the participants free of charge. The performance stock units may not be transferred or pledged.
- Vesting of the performance stock units is conditional upon the participants, subject to customary good leaver exemptions, maintaining continuous employment with the Vitrolife Group throughout a three year vesting period.
- Each vested performance stock unit entitles to one (1) Vitrolife share in accordance with the terms of LTIP 2026, to the extent that the performance condition is fulfilled. The performance condition refers to the total shareholder return ("TSR") (including returned dividends, as applicable) on Vitrolife's shares on Nasdaq Stockholm during the term of LTIP 2026. The starting value shall be the volume-weighted average price of Vitrolife's shares on Nasdaq Stockholm during the ten days of trading following the 2026 Annual General Meeting and the end value shall be the volume-weighted average price of Vitrolife's shares on Nasdaq Stockholm during the last ten business days of the three-year period following the 2026 Annual General Meeting. If the

minimum level of a TSR of at least 7.5 percent is achieved, 50 per cent of the performance stock units will be exercisable. If the maximum level of a TSR of at least 12.5 percent is achieved, 100 per cent of the performance stock units will be exercisable. If the outcome falls between the minimum and maximum levels, the participants' right to exercise the performance stock units will be calculated on a linear basis between 50 per cent and 100 per cent.

- After the performance stock units have been vested, and provided that the performance condition set out above has been fulfilled, each performance stock unit entitles the holder to a right to, during the period from 1 June up to and including 31 July 2029 either (a) acquire one (1) share at a price corresponding to the quota value, or (b) be allotted, free of charge, a warrant entitling to subscription for one (1) share in Vitrolife at a price corresponding to the quota value. The Board may, in individual cases, extend the exercise period to no later than 15 September 2029 if the holder, due to applicable rules, cannot exercise the performance stock units during the above stated exercise period.
- The number of shares that each performance stock unit entitles to shall be recalculated in the event of share splits, rights issues and similar corporate actions with the aim that the economic value of a performance stock unit shall be unaffected by such actions.
- Participation in LTIP 2026 requires that such participation is legally possible as well as possible at reasonable administrative cost and financial efforts according to the assessment of Vitrolife.
- The Board shall be responsible for preparing the agreements with the participants and the administration of LTIP 2026. In connection therewith, the Board may make adjustments in order to fulfil specific rules or market conditions outside Sweden, including resolving that participants may be offered cash-based settlement if the delivery of shares under LTIP 2026 to persons outside of Sweden cannot be achieved at reasonable costs and with reasonable administrative efforts. Further, in extraordinary cases, the Board is entitled to limit the extent of or terminate LTIP 2026 in advance, in whole or in part.
- The maximum dilution for current shareholders due to LTIP 2026 is 0.35 per cent of the current total number of outstanding shares in Vitrolife. The plan is expected to result in costs, mainly related to accounting (IFRS2) salary costs and social security costs. Based on the assumptions of a share price of SEK 89 (the closing price of Vitrolife's share on 23 March 2026) and that 100 per cent of the performance stock units will vest, the accounting salary costs for the performance stock units are estimated to amount to approximately SEK 30 million during the vesting period. Under the assumption that 100 per cent of the performance stock units will be vested and a share price of SEK 126.72 when the performance stock units are exercised, the social security costs will amount to approximately SEK 10.1 million. Accounting (IFRS2) salary costs will be recognised during the vesting period based on the changes in value of the performance stock units. The total costs for social security costs during the vesting period will depend on the number of performance stock units that will be vested and the value of the benefit that the participant will receive. All calculations above are indicative and only serve to illustrate the costs that the LTIP 2026 may entail.
- The Company has three outstanding share-related incentive programs in accordance with resolutions of previous Annual General Meetings: Long-Term Incentive Program 2023 (LTIP 2023), Long-Term Incentive Program 2024 (LTIP 2024) and Long-Term Incentive Program 2025 (LTIP 2025) which were decided by the 2023, 2024 and 2025 Annual General Meetings. The Company's share-related incentive programs are described on pages 57–58 of the Annual Report for the financial year 2025 and also appear in the Board's remuneration report.

- The Board has prepared LTIP 2026 in consultation with external advisers. The Board has thereafter resolved to submit this proposal to the Annual General Meeting. Except for the employees who prepared the matter pursuant to instructions from the Board, no employee that may be included in the program has taken part in the design of the terms and conditions.