

The Board of Directors' proposal of issuance of warrants (series 2023/2026)

In order to enable the Vitrolife AB (publ)'s delivery of shares under LTIP 2023, and to hedge the financial exposure that LTIP 2023 is expected to entail, the Board of Directors proposes that the Annual General Meeting resolves to issue not more than 229,500 warrants in accordance with the following:

1. Right to subscription shall, with deviation from the shareholders' pre-emption rights, be granted to a wholly owned subsidiary of Vitrolife AB (publ) (the "**Subsidiary**"). The reason for deviation from the shareholders' pre-emption rights is to implement a long-term incentive program for key employees of Vitrolife AB (publ).
2. Each warrant entitles to subscription for one (1) share in Vitrolife AB (publ) during the period from 4 May 2023, or the later date on which the warrants are registered, up to and including 16 June 2026. Subscription for new shares by way of exercising warrants shall be made at a price per share of SEK 0.204, corresponding to the shares' quota value. The subscription price and the number of shares that each warrant entitles to, may be subject to recalculation in the event of a share split, reverse share split, new issue of shares, etc., in accordance with customary terms of recalculation. The warrants may, in accordance with customary terms of recalculation, be exercised before the subscription period ends in case of, for example, liquidation or a merger where Vitrolife AB (publ) is absorbed by another company. If the warrants are exercised in full the share capital will increase by SEK 46,818.
3. The subscription for the warrants shall take place no later than on 9 May 2023. However, the Board of Directors shall be entitled to extend the subscription period.
4. The warrants shall be issued without consideration.
5. The shares subscribed for by exercise of the warrants shall carry a right to dividends the first time as of the first record day for dividends that occurs after the subscription of shares by way of warrants has been executed.
6. The warrants shall otherwise be governed by the terms and conditions as set out in Appendix A1.

It is further proposed that the board of directors, or any person appointed by the board of directors, is authorized to make any minor adjustments required for registration at the Swedish Companies Registration Office.

There can be no over-subscription.
