

Subscription of units without preferential rights in Fluicell AB ("Company")

Subscription period: 10 October - 24 October 2022

Price per unit: SEK 12.50

Allocation: Any allotment will be notified via a settlement note via e-mail.

Payment: To be made in accordance with instructions on the settlement note.

Terms:

Each unit consist of five (5) shares and two (2) warrants of serie TO 4.

Subscription can also be made electronically on www.nordic-issuing.se

If you have an account with Nordnet or Avanza, your subscription must be made directly through your bank.

1. The undersigned hereby applies for subscription of the following number of units in the Company:

Number of securities*

2. Fill in where the allotted and paid for securities are to be delivered:

If you wish to subscribe via a custody account or account with specific rules, such as an ISK/KF account, the subscription and payment must be made in agreement with the bank/trustee that holds the account. There is a risk that we are not able to transfer the securities to your ISK/KF if the subscription or payment is not made correctly.

Custody account

Bank/trustee*

3. How many times have you invested through Nordic Issuing the last 2 years?*

0-9 times

10 times or more

4. For subscriptions over EUR 15,000 or if the answer is "10 or more" on question 3:

If the subscription amounts to or exceeds EUR 15,000, or if the answer is "10 or more" on question 3, a money laundering form which can be found at Nordic Issuing's website shall be filled out.

Please note that Nordic Issuing can't guarantee that the subscription form will be considered until a completed money laundering form is Nordic Issuing at hand.

5. Fill in the information:

Surname/Company*	First name	Social security number for signer*
Corporate ID number (if applicable)	Country (if other than Sweden)	E-mail*
Phone number daytime*	Place and date*	Signature (authorized company signature, or guardian, if applicable)*

*** Mandatory information**

6. By signing this subscription form I confirm the following:

- That I have assessed the Company's future development and operations and considered all relevant risks. Each investor must make their own assessment of the impact of these risks by reading and understanding all available information published concerning this offer. The investment document is available for download at www.nordic-issuing.se;
- That I have read the investment document (Swedish use) and understood the risks associated with investing in this particular financial instrument;
- That I have read and understood the information stated in the section "Terms and Conditions" in the investment document;
- That I have read and accepted the information stated on the subscription form;
- That no modifications or amendments may be made to the printed text in this subscription form;
- That an incomplete or incorrect subscription form may be disregarded;
- That I understand that the company I represent (if applicable) must have an active LEI-code to subscribe in this offer;
- That I am aware that no customer relationship exists between Nordic Issuing and the subscriber with respect to this subscription;
- That I am aware that Nordic Issuing will not make any assessment of whether the subscription to the instrument in question is suitable for me or the person on whose behalf I am subscribing;
- I have observed that the offer is not addressed to persons resident in the USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, South Korea, Russia, Belarus or other countries where participation requires additional prospectus, registration or other measures other than those required by Swedish law;
- That I am aware that the application is not covered by the right of return that follows from the Swedish Distant and Doorstep Sales Act.
- That the subscription is binding;
- That in signing this subscription form, I authorize Nordic Issuing, at the undersigned's expense, to implement the subscription of securities pursuant to the terms and conditions stated in the investment document;
- That personal data will be stored and processed by Nordic Issuing, the Company and the Company's financial/legal adviser in accordance with the General Data Protection Regulation (GDPR);
- That I am aware that I am only allowed to submit one subscription form per signatory. In case several subscription forms are submitted, only the last received will be considered;
- That the allocation of securities in accordance with the subscription cannot be guaranteed.

7. Send the application form to info@nordic-issuing.se (scanned copy)