

Subscription form for subscription of shares with the support of warrants in Xspray Pharma AB ("Company")

Subscription period: 16 – 30 November 2023
Trading with TO 5: Until November 28, 2023
Price per share: SEK 40.00
Payment: November 30, 2023

Terms: One (1) warrant of series TO 5 entitles to subscription of one (1) new share.

Please observe!

Subscription of shares can only be made via this form for subscribers with warrants registered at a VP-account/Service account. If you have a custody account, please contact your bank/trustee for information on how to subscribe.

1. Undersigned hereby subscribes for, through simultaneous payment, the following number of shares in the Company:

Number of warrants exercised*	Number of shares subscribed (number of TO / 1 x 1)*	Total amount SEK (subscribed shares x 40,00)*
VP-/Service account* 0 0 0	Bank/Trustee*	

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

0-9 times 10 times or more

If the subscription amounts to or exceeds EUR 15,000, or if the answer is "10 times or more" on question 2, a money laundering form shall be filled out. The form will be sent to you via mail from Nordic Issuing. 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.

3. Fill in the information below:

Name*	Company (om tillämpligt)	Social security number for signer*
Corporate ID number (if applicable)	LEI/NID*	Country (if other than Sweden)
Phone number*	E-mail*	Signature and date*

*Mandatory information

4. Instructions for payment

Account number:	8901-1734 644 000-6	Payment instructions for non-Swedish payment
Bank:	Swedbank	IBAN: SE97 8000 0890 1173 4644 0006
Bankgiro:	5800-8772	BIC: SWEDSESS
Reference:	Your VP-account number	
Receiver:	Nordic Issuing AB	

The subscription form and payment must be Nordic Issuing at hand, no later than November 30, 2023.

5. 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. Information 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 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 shares 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);
- LEI code requirements for legal entities Legal Entity Identifier (LEI) is a global identification code for legal entities that is mandatory for securities transactions. Remember to apply for the registration of an LEI code in good time if one is not held, as the code needs to be entered on the registration form. More information about the LEI requirements can be found, among other things, on the Finansinspektionen's website www.fi.se.

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