

# EMPLOYEE STOCK OPTION AGREEMENT

## 1. PARTIES

1.1 **Q-linea AB (publ)**, corporate identity number 556729-0217, Dag Hammarskölds väg 52A, 752 37 Uppsala (the "**Company**"); and

1.2 **[Name]**, personal identity number [ ], [address] (the "**Stock Option Holder**").

(1)- (2) are collectively referred to as the "**Parties**" and individually as a "**Party**".

## 2. BACKGROUND INFORMATION

2.1 The general meeting of shareholders has on 26 May 2020 resolved to implement an employee stock option program (the "**Stock Option Program**") for the employees of the Company as of 15 June 2020.

2.2 By "**Employee Stock Option**" is meant, in this agreement, a right, but not an obligation, for the Stock Option Holder to acquire, from the Company (or from the entity advised by the Company), shares in the Company on the terms and conditions set out in this agreement.

2.3 The Stock Option Holder has been offered to participate in the Stock Option Program.

## 3. EMPLOYEE STOCK OPTION

3.1 The Stock Option Holder will receive a total of [number] Employee Stock Options, each giving the Stock Option Holder the right to acquire one (1) common share in the Company.

## 4. SUBSCRIPTION PRICE AND ALLOTMENT

4.1 The price that the Option Holder shall pay for each share when the Employee Stock Option is exercised is onehundredandtwentyfive (125) per cent of the volume-weighted average price for common shares in the Company according to Nasdaq First North Growth Market's official price list during the period of ten (10) trading days before the 26 May 2020 (the "**Subscription Price**"). The Subscription Price may however not be lower than the quotient value of the share. As stated in section 6 below, the Subscription Price and/or the number of shares that each Employee Stock Option entitles to may be re-calculated.

4.2 The Employee Stock Options are vested under a period of three (3) years from the date of this Agreement and allotted according to the following:

a) [ ] per cent of the Employee Stock Options are allotted when/if [ ];

- b) an additional [ ] per cent of the Employee Stock Options are allotted when/if [ ]; and
- c) the remaining [ ] per cent of the Employee Stock Option are allotted when/if [ ].

4.3 If the Stock Option Holder would pass away, the Stock Option Holder's rights according to these Employee Stock Options shall, to the extent that they have been vested and allotted according to section 4.2, belong to the Stock Option Holder's beneficiaries; other non-allotted Employee Stock Options shall lapse.

## 5. CONDITIONS FOR EXERCISE

5.1 When the Stock Option Holder wishes to exercise the allotted Employee Stock Options for subscription of shares, the Employee Stock Options shall be exercised as set out below.

5.2 Subscription according to section 4.2a) above is conditional on the approval of the board of directors.

5.3 The Stock Option Holder's right to exercise the Employee Stock Options for subscription of shares is, unless the board of directors resolves otherwise, conditional on, firstly, that the conditions in this agreement are met (meaning amongst other things that the Employee Stock Options have been vested and allotted) and, secondly, that the Stock Option Holder's employment in the Company has not been terminated or that notice of such termination has not been given prior to the exercise of the Employee Stock Options.

5.4 Exercise of the Employee Stock Options can be made during the period commencing on the day that occurs three (3) years from the date of this Agreement up to and including 30 September 2023 (the "**Exercise Period**").

5.5 The Employee Stock Options shall also be eligible for earlier exercise at the following occasions:

- a) when an offer for the purchase of the Company's shares has been accepted to such extent that the offeror will become owner of more than ninety (90) percent of the outstanding shares in the Company; or
- b) when a resolution is made by the general meeting of shareholders in the Company or by the Company's board of directors, allowing exercise at another point of time.

5.6 Exercise of the Employee Stock Options is made by submitting the notice in Appendix 1 to the Company. In order to be valid, the notice, filled out correctly and duly signed by the Stock Option Holder, shall have been received by the Company in original copy during the Exercise Period.

5.7 If the Employee Stock Options are exercised, the Company shall ensure that the Stock Option Holder receives the number of shares in the Company that corresponds to the number of exercised Employee Stock Options. The

Company will provide the Stock Option Holder with details regarding the bank account to which the Subscription Price shall be paid. Payment of the Subscription Price shall be made within five (5) business days of the date when the Stock Option Holder sent a correctly filled out notice to the Company.

- 5.8 The Company may co-operate with a bank regarding exercise of the Employee Stock Options and the sale of the shares that the Employee Stock Options entitle to. If the Stock Option Holder wishes to use the bank's services for exercise the Employee Stock Option, payment of the Subscription Price, sale of the shares in the Company and receipt of the proceeds of the sale, the Stock Option Holder shall, together with the notice of call, sign a power of attorney for the bank in question.

## **6. RE-CALCULATION OF EMPLOYEE STOCK OPTIONS ETC.**

In case of a (i) share split, (ii) reverse share split, (iii) bonus issue, (iv) issue with pre-emption rights for existing shareholders, and (v) certain other events, the Subscription Price and/or the number of shares that each Employee Stock Option entitles to may be re-calculated. For example, if a share split is made where each share is divided into ten new shares, each Employee Stock Option will entitle to subscription of ten shares instead of one share and consequently for a tenth of the Subscription Price per share.

## **7. THE STOCK OPTION HOLDER'S RESPONSIBILITY FOR ITS TAX SITUATION**

The Stock Option Holder is responsible for his or her tax situation and the consequences of the exercise of the Employee Stock Options. According to the tax rules applicable at signing of this agreement, the Stock Option Holder will – as a main rule – at exercise be taxed for income of employment for an amount corresponding to the difference between the share market value (at the time of exercise) and the Subscription Price. The Parties agree that the Company does not have any obligation to inform the Stock Option Holder regarding potential changes of relevant tax rules. The Stock Option Holder is recommended, if necessary, to seek advice with regards to his/her own tax situation.

## **8. TRANSFER ETC.**

- 8.1 Any Employee Stock Options which have not been exercised in accordance with the provisions above at the expiration of the Exercise Period will lapse, entailing that the Stock Option Holder's possibility to exercise them to acquire shares – as well as other rights connected to them – will lapse. The same shall apply if the Employee Stock Options lapse due to other provision of this agreement or if the Stock Option Holder has not fulfilled his/her payment obligation in due time. If the Employee Stock Options lapse according to this agreement, the Stock Option Holder has no right to compensation.
- 8.2 The Stock Option Holder is not entitled to transfer, pledge or in any other manner dispose of the Employee Stock Options or the rights and obligations pursuant to this agreement.

8.3 If the Stock Option Holder disposes of some or all of the Employee Stock Options in violation of the conditions in this agreement, all of the Employee Stock Options will lapse, entailing that the Company will no longer have an obligation to deliver shares according to this agreement.

## **9. OTHER CONDITIONS**

9.1 A Party shall immediately inform the other Party in case of an event or circumstance that may affect the Party's capacity to perform its obligations under this agreement.

9.2 All amendments and supplements to this agreement shall be made in writing and be signed by both Parties to be binding. However, the Company has the right to unilaterally make such minor amendments to the conditions in this agreement as may be required to accomplish the purpose of the Stock Option Program. The Stock Option Holder shall be informed of such amendments without delay.

9.3 If any provision of this agreement is determined to be invalid, this shall not make the entire agreement invalid. Such invalid provision shall instead be replaced with a provision which to the largest extent possible corresponds to the content in and intentions behind the invalid provision.

## **10. APPLICABLE LAW AND DISPUTES**

10.1 This agreement shall be governed by and construed in accordance with substantive Swedish law, meaning among other things that words and concepts used in this agreement shall have the meaning that follows from Swedish law at any given time.

10.2 Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "**SCC**"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines – taking into account the complexity of the case, the amount in dispute and other circumstances – that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of arbitration shall be Stockholm and the language to be used in the arbitral proceedings shall be English.

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*[Signatures on the following page]*

This agreement has been executed in two (2) original copies, of which the Parties have taken one (1) each.

Place:

Date:

**Q-linea AB (publ)**

\_\_\_\_\_  
[name]

\_\_\_\_\_  
[Stock Option Holder's name]

\_\_\_\_\_  
[name]

## NOTICE OF CALL

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*To be sent signed and in original version to Q-linea AB (publ), Dag Hammarskjölds väg 52 A, 752 37 Uppsala.*

I, the undersigned, hereby call the following number of employee stock option rights for Q-linea AB (publ), 556729-0217 (the "**Company**") to the subscription price of [...] SEK per common share.

\_\_\_\_\_ employee stock options are exercised, which means that the undersigned will receive the same number of common shares in the Company. The subscription price is in total SEK \_\_\_\_\_ and shall be paid to the Company by the undersigned. Payment shall be made within five (5) banking days from the day the notice of call was received by the Company. The Company will inform the bank details for the payment.

This notice of call is binding and cannot be withdrawn. The same applies to the authorisation below.

I, the undersigned, hereby authorise the Company (or any third party authorised by the Company) to, on behalf of the undersigned, subscribe for the above stated number of shares in the Company.

\_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

[Stock Option Holder]