Submit application form to:
DNB Carnegie Investment Bank AB (publ)
Regeringsgatan 56, 103 38 Stockholm
Transaction Support -
transactionsupport@dnbcarnegie.se
+46 (0) 8 5886 94 88

Subscription for shares in Orexo AB (publ) ("Orexo") – Subscription with subscription rights

Subscription period:	12 November – 26 November 2026
Subscription price:	0.80 SEK per share
Payment:	26 November 2026 (3:00 p.m.)

This application form shall only be used in connection with subscription with subscription rights, where another number of subscription rights than that received on the record date, is exercised. Application form and payment must be received by DNB Carnegie Investment Bank AB (publ) no later than 3:00 p.m. (CET) on 26 November 2026.

The undersigned hereby subscribes, in accordance with the terms of the Disclosure document dated 11 November 2026, prepared by the Board of Directors in Orexo. Payment is made in connection with the submission of the application.

DNB Carnegie is hereby granted a proxy to take the actions DNB Carnegie finds necessary for the allocated shares to be transferred to a VP or custody account belonging to the undersigned. Furthermore, it is confirmed that the undersigned has taken notice of what is specified below, under "Important information".

The undersigned has taken note of what is stated in the Disclosure document and is aware of, and acknowledges that:

- *Nine (9) subscription rights will be received for each existing ordinary share*
- *One (1) subscription right entitles the holder to subscribe for one (1) new ordinary share*
- *The subscription price is SEK 0.80 and subscription is effected through simultaneous payment*
- *No changes or additions are allowed to the printed text on the application form*
- *Application forms that are incomplete, filled out incorrectly or received too late may be disregarded*
- *Any delayed payments, incomplete or incorrect payments may be disregarded or lead to a lower number of ordinary shares being allotted*
- *Payments that have not been claimed for subscription will be refunded*
- *The last day to subscribe and pay is 26 November 2026 no later than 3:00 p.m. Thereafter, the subscription rights will be cancelled and therefore lose their value.*
- *The application is binding and if more than one application form is submitted by the same applicant, only the last registered will be considered*
- *The application has not been preceded by any investment advisory or other advisory. I/we have independently made the decision to purchase shares.*

Details on subscription

I/we hereby subscribe for the number of ordinary shares listed below through utilization of the below stated number of subscription rights and by simultaneous payment:

Number of exercised subscription rights		**Number of newly subscribed ordinary shares**		**Amount to pay***
	x 0.80 SEK		=	
		One (1) subscription right entitles the holder to subscribe for one (1) new ordinary share		0.80 SEK per subscribed ordinary share

The above stated subscription rights are registered in VP account number:**

VP account number:

0 0 0

****VP account (securities account)**
An account with Euroclear in the shareholder's or securities holder's own name.

*Payment instruction

Payment for subscribed ordinary shares shall be sent to DNB Carnegie Investment Bank AB (publ), Transaction Support, SE-103 38 Stockholm, Sweden through the bank SEB, SWIFT address: ESSESESS, IBAN: SE3850000000052211000363, account number 5221 10 003 63. At payment, the subscriber's name, address, VP account number as well as reference of issue account statement must be provided.

Please note:
The application form and the payment must have been received by DNB Carnegie no later than 3:00 p.m. (CET) on 26 November 2026.

Summary of terms for subscription

Subscription rights are allotted to those who were registered as shareholders in Orexo on the record date, 10 November 2026. Nine (9) subscription rights will be received for each existing ordinary share in Orexo. *One (1)* subscription right entitles the holder to subscribe for one (1) new ordinary share in Orexo. Subscription of ordinary shares with subscription right is effected through the simultaneous payment of the subscription price of SEK 0.80 per new ordinary share.

Please note that for shareholders whose holding is registered with a custodian or other nominee, subscription for new ordinary shares with subscription rights shall be made in accordance with instructions from their custodian or nominee.

Information regarding the subscriber (please insert text)

Personal ID number/Registration number -		Legal Entity Identifier, LEI*** **(mandatory for legal entities)**
Family name/Company name		First name
Postal address		Postal code and city
E-mail address		Telephone (daytime)
Place and date	Signature of subscriber (where applicable, parent or guardian)	Name

Information regarding guardians and authorised agents
If investment decision is made by a guardian or authorised agent, a special form "Guardians and Authorised Agents" must be filled in and attached to the application in order for the application to be valid.

Important information:
This application form and the other documents relating to rights issue described above do not constitute an offer to sell or a solicitation of an offer to buy or subscribe for the securities or the subscription rights of the Company in any jurisdiction where such offer would be illegal. No action has been taken, or will be taken, to permit an offer to be made to the public in any jurisdiction other than Sweden. Apart from as described below, the offer is not being made, and will not be made, directly or indirectly, to persons located, residing or organised in the United States, United Kingdom, Australia, Canada, Hong Kong, Israel, Japan, New Zealand, Singapore, South Africa, Switzerland, or in any other jurisdiction (each, a "Restricted Jurisdiction") where such offer would be illegal or would require registrations, qualifications or actions other than those required under Swedish law. Accordingly, this application form, the rights issue documents and the information contained therein are not being, and must not be, taken, sent, transmitted or distributed into or within any Restricted Jurisdiction.

In any EEA Member State other than Sweden, this application form is only addressed to and is only directed at qualified investors in that Member State within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation"), i.e., only to investors who can receive the application form without an approved prospectus in such EEA Member State.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or with any other securities regulatory authority in any state or jurisdiction of the United States, and may not be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, in, into or within the United States, except in a transaction not subject to, or pursuant to an exemption from, the registration requirements of the Securities Act.

Any subscription or purchase in violation of the above restrictions will be considered invalid.

DNB Carnegie handles administrative information in the offer. DNB Carnegie's receipt and handling of acceptance forms does not lead to a customer relationship between the participant in the offer and DNB Carnegie. This means among other things that neither a so called customer categorisation nor a so called suitability assessment will be made regarding the offer.

Payment and delivery of shares
Payment for shares allotted through DNB Carnegie shall be made no later than the settlement date in accordance with the instructions on the contract note. Delivery of shares to those allotted will take place when payment has been made, however, at the earliest on the settlement day.

***Requirement of LEI-code for juridical persons
Legal Entity Identifier (LEI) is a global identification code for legal entities that is mandatory for securities transactions. Remember to apply for registration of LEI code in good time if it is not possessed as the code needs to be stated on the application form. More information about the LEI requirements can be found on the Swedish Financial Supervisory Authority's website www.fi.se

****Requirements of NCI-number for physical persons
National ID or National Client Identifier (NCI-number) is a global identification code for individuals that is mandatory for securities transactions. If you only have Swedish citizenship, your NCI number consists of the designation "SE" followed by your social security number. If you have several or something other than Swedish citizenship, your NCI number can be another type of number. For more information on how to obtain NCI numbers, please contact your local bank. Remember to find out your NCI number in good time as the number must be stated on the registration form.

The personal data provided in this subscription form will be processed by DNB Carnegie to administer the application and otherwise in order for DNB Carnegie to be able to fulfil its obligations according to the terms of this application. The personal data may be processed together with Euroclear Sweden AB's securities register since the shares will be registered in accordance with the Swedish Securities Accounts Act (Sw. *lag (1998:1479) om kontoföring av finansiella instrument*). Personal data may for a defined purpose – in observance of bank secrecy rules – occasionally be disclosed to other companies within the DNB Carnegie Group or to undertakings which co-operate with DNB Carnegie, within and outside the EU/EEA in accordance with EU's approved and appropriate protective measures. In certain cases DNB Carnegie is also under a statutory duty to provide information, e.g., to the Swedish Financial Supervisory Authority and the Swedish Tax Agency. You may read more about how the bank processes personal data at https://www.carnegie.se/en/personaldata/.