

**SCHEDULE 2
FORM OF CONVERSION NOTICE**

**CELLINK AB (publ) (the "Issuer")
SEK 1,500,000,000 2.875 per cent. Senior Unsecured Convertible Bonds due 2026 (the
"Bonds")**

(Please read the notes overleaf before completing this Conversion Notice)

Name: Date:

Address:

[Euroclear][Clearstream, Luxembourg] Account No:

Telephone No:.....

Fax No:.....

Signature:*

**Where the Bonds in respect of which this Conversion Notice is given are evidenced by a Global Bond, the Conversion Notice does not need to be signed. In such a case, delivery of the Conversion Notice will constitute confirmation by the beneficial owner of interests in the Bonds to be converted that the information and the representations in the Conversion Notice are true and accurate on the date of delivery.*

Failure to deliver properly and completely this Conversion Notice (in the determination of the Paying, Transfer and Conversion Agent) may result in this Conversion Notice being treated as null and void. Once validly delivered, this Conversion Notice is irrevocable.

Terms used in this Conversion Notice and not otherwise defined have the meanings set forth in the terms and conditions of the Bonds (the "**Conditions**") or in the Trust Deed dated 19 March 2021, between the Issuer and Citibank N.A., London Branch.

To: Cellink AB (publ)
Arvid Wallgrens Backe 20
413 46 Göteborg
Sweden

To: Citibank N.A., London Branch
Citigroup Centre
Canary Wharf
Canada Square
London E14 5LB
United Kingdom

I/We, being the holder(s) of the Bond(s)/interest in the Global Bond specified below, hereby irrevocably:

- (a) elect to convert the principal amount of such Bonds as specified below of which I/we am/are the holders(s) or in which I/we have an interest (as specified below) into B Shares in accordance with the Conditions; and
- (b) direct that the B Shares and any cash payment, as applicable, to be issued and/or paid on conversion of the Bonds be delivered as set out below.

1. Total principal amount and, where applicable, the certificate numbers of the Bonds to which this Conversion Notice applies:

Bonds:

Global Bond:

Total principal amount (must be a multiple of SEK 2,000,000):.....

Certificate numbers of Bonds, if in definitive form**:

.....

If necessary, the certificate numbers of Bonds can be attached separately.

Details of Clearing System where Bonds are held: [Euroclear]/[Clearstream, Luxembourg]**

Participant ID:

2. Name(s) and address(es) of person(s) in whose name(s) the B Shares to be issued on conversion of the Bonds are to be registered, if applicable:

Name:

Address:

.....

3. I/We hereby request:

that the B Shares to be delivered in pursuance of this Conversion Notice be credited to the Euroclear Sweden account, details of which are set out below, any interest required to be paid pursuant to the Conditions and any payment of any cash payment in respect of the exercise of Conversion Rights, be transferred to the Swedish Krona account details in respect of which are given below:

Euroclear Sweden Account:

Euroclear Sweden Account No:.....

Participant ID:

Name:

Address:
.....
.....

Account for cash amounts:

Account no:

Account name:

Bank:

Branch:

SWIFT Code:

Reference:

4. The relevant Certificate in respect of Bonds converted hereby accompanies this Conversion Notice**.
5. Further, the undersigned represents, warrants and agrees that, at the time of signing of this Conversion Notice:
 - (a) I/We hereby represent and warrant that the Bonds to be converted pursuant to this Conversion Notice are owned by me/us (or a person on whose account I/we hold the Bonds) free from all liens, charges, encumbrances and other third party rights;
 - (b) I/We hereby confirm that we have complied with any applicable fiscal or other laws or regulations as provided in the Conditions, and that we have paid or will pay to the extent required by the Conditions all taxes and capital, stamp, issue, registration and transfer taxes and duties (if any) arising on the issue and delivery of the B Shares in respect thereof for which we are responsible pursuant to the Conditions (if applicable);
 - (c) I/We hereby authorise the Paying, Transfer and Conversion Agent by power of attorney to execute all relevant instruments of title and serve transfer form(s) on my/our behalf in relation to the Bonds to which this Conversion Notice relates; and
 - (d) I/We also confirm that we have arranged for our Global Bonds to be blocked to the order of the Principal Paying, Transfer and Conversion Agent.
 - (e) I/We hereby authorise the production of this Conversion Notice in any applicable administrative or legal proceedings.

Notes

- (a) This Conversion Notice will be void unless the introductory details and Sections 1, 2, and 3 are duly completed and Section 4 and 5 are complied with, in each case to the extent as described in such Section.
- (b) Your attention is drawn to Condition 6(h) of the Bonds with respect to the conditions relating to conversion of the Bonds.
- (c) The exercise of a Conversion Right is subject to any applicable fiscal or other laws or regulations applicable in the jurisdiction where the office of the Agent to whom this notice is presented is located.
- (d) This Conversion Notice may be completed by or on behalf of an accountholder of Euroclear or Clearstream, Luxembourg or any clearing system in which the relevant Bond is held at such time which has an interest in such Bond.
- (e) The holding of an interest in a Bond by an accountholder of Euroclear or Clearstream, Luxembourg or any clearing system in which the relevant Bond is held in respect of which Conversion Rights are being exercised will be confirmed by the Principal Paying, Transfer and Conversion Agent with the relevant clearing system.

For Paying, Transfer and Conversion Agent's use only:

6.

- (a) Bond conversion identification reference:
- (b) Date of delivery of Conversion Notice to Paying, Transfer and Conversion Agent:
- (c) Conversion Date

7.

- (a) Aggregate principal amount of Bonds in respect of which certificates* have been deposited for conversion/represented by the Global Bond** being converted:
- (b) Conversion Price on Conversion Date.....
- (c) Number of B Shares to be issued (disregard fractions):
- (d) Interest payable (if any):.....

8.

- (a) Number of B Shares to be registered:.....
- (b) Number of B Shares to be delivered:.....

- (c) Name(s) and address(es) of the person(s) in whose name(s) the B Shares are to be registered:.....
- (d) Manner of dispatch:.....
- (e) Cash payments in respect of the exercise of Conversion Rights, pursuant to the Conditions (if any):

N.B. The Paying, Transfer and Conversion Agent must complete items 6, 7 and 8, save for items 7(b) and 7(c) which shall be determined by the Calculation Agent.

* Specify in whose name the balance of the Certificate (if any) is to be registered and where it is to be delivered.

** Delete as appropriate.