

**SCHEDULE 1
FORM OF SETTLEMENT 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 Settlement Notice)

Name: Date:

Address:

[Euroclear][Clearstream, Luxembourg] Account No:

Telephone No:.....

Fax No:.....

Signature:*

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

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

Terms used in this Settlement 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)/interests in the Global Bond specified below, hereby irrevocably:

- (a) elect to redeem such Bonds in accordance with the Conditions; and
- (b) agree to receive the Cash Alternative Amount no later than 5 business days in Stockholm following the end of the applicable Cash Alternative Calculation Period as set out below.

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

Bonds:

Global Bond:

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

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. I/We hereby request that:

[In the case of Global Bonds, any cash payments payable on the exercise of the Settlement Rights shall be made by credit transfer to the Euroclear or Clearstream, Luxembourg Account No specified above.]

[In the case of Definitive Bonds, any cash payments payable on the exercise of the Settlement Rights shall be made by credit transfer to the Swedish Krona account with a bank in a city in which banks have access to the System details of which as follows:

Account no:

Account name:

Bank:

Branch:

Sort Code:

IBAN no.:]

3. Where the Settlement Right is exercised in respect of less than the entire aggregate principal amount of the Bonds represented by a definitive Bond, a certificate for the balance of the Bonds will be registered in the name of the Bondholder(s) exercising Settlement Rights and such certificate will be available for collection at the specified

office of the Registrar (*) OR despatched at my/our own risk by ordinary mail (or, at my/our expense, by courier) to the person whose name and address is given below (*):

Name:

Address

.....

.....

The relevant Certificate in respect of Bonds converted hereby accompanies this Settlement Notice**.

4. Further, the undersigned represents, warrants and agrees that, at the time of signing of this Settlement Notice:

- (a) I/We hereby represent and warrant that the Bonds to be converted pursuant to this Settlement 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 irrevocably instruct and authorise the Principal Paying, Transfer and Conversion Agent by means of a 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 Settlement Notice relates.
- (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 Settlement Notice in any applicable administrative or legal proceedings.

Notes

- (a) This Settlement Notice will be void unless the introductory details and Sections 1, 2 and 3 are 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 the exercise of the Settlement Rights.
- (c) If any retroactive adjustment of the Cash Alternative Amount is required in respect of a redemption of the Bonds, payments of the Additional Cash Alternative Amount will be made in the manner requested above.
- (d) The exercise of the Settlement 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.
- (e) This Settlement Notice may be completed by or on behalf of an accountholder of any clearing system in which the relevant Bond is held at such time which has an interest in such Bond.
- (f) 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 Settlement 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:

5.

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

6.

- (a) Aggregate principal amount of Bonds in respect of which certificates* have been deposited for cash settlement/represented by the Global Bond** being converted:
- (b) Conversion Price on Settlement Date:
- (c) Cash Alternative Amount payable:
- (d) Interest payable (if any):.....

- (e) Cash payments in respect of the exercise of Settlement Rights, pursuant to the Conditions (if any):

N.B. The Paying, Transfer and Conversion Agent must complete items 1 and 2, save for items 6(b) and 6(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.