

Right of First Refusal Agreement

1. Parties

1. Inission Munkfors AB, org. no. 556259-9299, Stålvägen 4, 684 92 Munkfors (the "Company"), and
 2. First and last name
Personal ID no.
Address
Postal code and city
- (the "Warrant Holder"), (each a "Party" and collectively the "Parties").

2. Background

- 2.1 The Company is a wholly owned subsidiary of Inission AB, reg. no. 556747-1890, (the "Parent Company"). At the Annual General Meeting of the Parent Company on May 7, 2026, it was resolved to issue a maximum of 456,600 warrants of series 2026/2029:1 to the Company for the purpose of implementing a warrant-based incentive program for employees of the companies that are part of the group in which the Parent Company is the parent company (the "Group" and the "Warrant Program" respectively). Terms and Conditions for the warrants are set out in Appendix A, (the "Terms and Conditions of the Warrants"). The Company has subscribed for and has been allotted the warrants. The issue has been registered with the Swedish Companies Registration Office.
- 2.2 In accordance with the above-mentioned issue resolution and resolution on approval of transfer of warrants passed at the same general meeting, the Company has Right and obligation to transfer the warrants to employees of the Group with distribution and on terms set out in the resolutions. A prerequisite for acquiring warrants from the Company is that the employee has entered into a so-called right of first refusal agreement with the Company.
- 2.3 The warrant holder is employed by the Group and wishes to acquire warrants from the Company.
- 2.4 In light of the above, the Parties have on this day entered into this agreement (the "Agreement").

3. Scope of the agreement, etc.

- 3.1 This Agreement covers all warrants issued by the Parent Company and transferred by the Company within the framework of the Warrant Program that the Warrant Holder holds during the period that the Warrant Holder is a Party to the Agreement (i.e. both initially acquired warrants and any subsequently acquired warrants).
- 3.2 The warrants covered by this Agreement are hereinafter referred to as the "Warrant Rights".
- 3.3 In the event that physical warrant certificates have been issued for the Warrant Holder's Warrant Rights, these shall be deposited with the Company.
- 3.4 If the Warrant Holder enters into an agreement on the division of property, the Warrant Holder shall, as far as possible, ensure that the Warrant Rights remain in the Warrant holder's possession.

4. Obligation to offer warrant rights for first refusal

- 4.1 If the Warrant Holder intends to transfer Warrant Rights to a third party before 13 July 2029, the Warrant Holder shall first offer the Warrant Rights in the manner set out in item 5.
- 4.2 If the Warrant holder's employment with the Group is terminated before 13 July 2029 for reasons other than long-term illness or retirement, the Warrant holder shall, no later than in connection with the termination of the employment, offer all of its Warrant Rights in the manner set out in item 5.
- 4.3 If the Warrant Holder's Warrant Rights are transferred to another person as a result of division of property, the person who has acquired the Warrant Rights through division of property shall immediately offer all acquired Warrant Rights in the manner set out in item 5. Until all acquired Warrant Rights have been transferred in accordance with the provisions of this Agreement or, in the event that it has been established that pre-emption is not exercised, this Agreement shall be binding on the person who has acquired the Warrant Rights through division of property. What applies to the Warrant Holder under this Agreement shall also apply to the Warrant Holder.

- 4.4** If the Warrant holder dies, the estate/rightful holder of the Warrant holder shall as soon as possible after the death offer all of the Warrant Holder's Warrant Rights in a manner that:
- paragraph 5. Until all Warrant Rights have been transferred in accordance with the provisions of this Agreement or, as the case may be, it has been established that pre-emption has not been exercised, this Agreement shall be binding on the estate as well as on the parties to the estate and legatees. What applies to the Warrant Holder under this Agreement shall hereby also apply to these.
- 4.5** If the Warrant Holder is declared bankrupt or if Warrant Rights belonging to the Warrant Holder are seized, the bankruptcy trustee/the person who sells the seized property shall, as soon as possible after the bankruptcy decision/seizure, offer all of the Warrant Holder's Warrant Rights/seized Warrant Rights in the manner set out in section 5. Next door until all Warrant Rights have been transferred in accordance with the provisions of this Agreement or, where applicable, it has been established that pre-emption has not been exercised, this Agreement shall be binding on the bankruptcy estate. the person who sells seized property. What applies to the Warrant Holder under this Agreement shall hereby also apply to these.
- 4.6** In connection with pre-emption in accordance with sections 4.3-4.5, the party making the pre-emption must notify the Company of his/her postal address.

5. Procedure for the right of first refusal

- 5.1** The offer of Warrant Rights for first refusal shall be made through a written notification to the Company's Board of Directors. In the event of a pre-emption in accordance with section 4.1, the notification shall be accompanied by the agreement on the transfer of Warrant Rights that is intended to be entered into between the Warrant holder and a third party, specifying all terms and conditions for the transfer, including the purchase price.
- 5.2** When Warrant Rights have been offered to the Company, the Company shall, within 30 days from the date of notification pursuant to paragraph 5.1 notified the Company of the Warrant holder or, where applicable, the party that made the pre-emption (i) whether the Company itself is to acquire the

Warrant Rights or designate another or other acquirer(s) in whole or in part, or (ii) if the right to acquire the Warrant Rights or to assign another person or other acquirers will not be exercised.

- 5.3** The right to acquire repatriated Warrant Rights only applies to the entire repatriated item.
- 5.4** The Company has no obligation to acquire any Warrant Rights offered or to assign any other acquirer(s).

6. Purchase price

- 6.1** If the Company and the Warrant holder or, as the case may be, the party who made the pre-emption, do not agree otherwise, the purchase price for the repatriated item Warrant Rights shall correspond to the lower of (i) the Warrant Holder's acquisition value of the Warrant Rights and (ii) the market value of the Warrant Rights.
- 6.2** The market value of the warrant rights shall be determined by an independent valuation agency appointed by the Company. The valuation must be made as of the date the pre-emption was made and according to the same principles as the the original valuation. The valuation must be completed within 30 days of the pre-emption bid being made. The valuation shall be paid for by the Company. The valuation of the valuation institute shall be final and binding on the Parties.

7. Payment

- 7.1** The purchase price for Warrant Rights acquired following a pre-emption shall be paid within 30 days from the date of the date on which the purchase price was agreed or valuation in accordance with 6.2 was completed.

8. Effect of the right of first refusal not being exercised

- 8.1** Should the Company or the person or persons designated by the Company not wish to acquire the warrants offered by pre-emption in accordance with section 4.1 or should the purchase price in such case not be paid within the time stipulated in section 7.1, the Warrant Holder is free to transfer the Warrant Rights within 30 days from the time the Warrant Holder received notice that the acquisition will not take place, or from the time the purchase price should have been paid. In this case, the transfer may not take place for more than favourable terms than those that applied to the pre-emption. If the

Warrant Holder does not transfer the Warrant Rights within the said period, this Agreement shall again have the right to application with respect to the Warrant Rights.

- 8.2** Should the Company or the person or persons designated by the Company not wish to acquire the Warrants offered by pre-emption in accordance with section 4.2 or should the purchase price in such case not be paid within the time stipulated in section 7.1, the Warrant Holder is entitled to retain the Warrant Rights. In doing so, the Agreement shall, with the exception of the provision in section 4.2, continue to apply between the Company and the Warrant Holder.
- 8.3** Should the Company or the person or persons designated by the Company not wish to acquire the Warrants offered by pre-emption in accordance with sections 4.3-4.5 or should the purchase price in such case not be paid within the time prescribed in section 7.1, the party who made the pre-emption shall be entitled to retain the Warrants and the Agreement shall terminate regarding these.

9. Notifications

- 9.1** Notices under this Agreement shall be made in writing by post.
- 9.2** Notices to the Company shall be sent to the Company's Board of Directors under the postal address registered for the Company at any given time with the Swedish Companies Registration Office.
- 9.3** Notices to the Warrant holder or, where applicable, the person who made the pre-emption order, shall be sent to the Warrant holder at the address specified in paragraph 1.2 or, as applicable, notified to the Company in accordance with section 4.6, or the address that the Warrant holder or, as applicable, the party that made the pre-emption, subsequently notifies the Company in writing in accordance with the provisions of this section 9.
- 9.4** Messages sent by letter in accordance with sections 9.2 and 9.3 shall be deemed to have reached the recipient on the third day after they were sent.

10. Duration of the Agreement

- 10.1** Unless otherwise expressly stated elsewhere in this Agreement, the Agreement shall be effective from the date of its signing until the date on which the Warrant Rights expire, meaning the date on which the Warrant Rights can no longer be invoked.

11. Full regulation, etc.

- 11.1** Amendments to and/or additions to this Agreement shall, in order to be binding, be in writing and signed by the Parties.
- 11.2** The Agreement, together with the Terms and Conditions of the Warrants, constitutes the Parties' complete settlement of all matters that the Agreement concerns. All written or oral commitments and representations prior to the Agreement are superseded by the contents of this Agreement.
- 11.3** If a court or arbitral tribunal should find that any provision of the Agreement is wholly or partly invalid, the provisions in other parts as well as all The other provisions of the Agreement shall apply to the fullest extent permitted by applicable law, and the Parties shall negotiate in good faith with each other in order to agree, if possible, on the necessary changes to the Agreement in order to maintain the structure, purpose and spirit of the Agreement.
- 11.4** A Party's rights and obligations under this Agreement may not be assigned or pledged without the other Party's prior written consent, unless otherwise expressly provided in the Agreement.

12. Applicable law and dispute resolution

- 12.1** This Agreement shall be construed and applied in accordance with Swedish law, except for such provisions of private international law which give effect to the laws of any other jurisdiction.
- 12.2** Disputes arising out of this Agreement shall be settled by a general court with Värmland District Court as the first instance. However, if a Party instead wishes a dispute to be finally settled by arbitration/arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce ("SCC"), the Party is entitled to do so if it undertakes to be solely responsible for all costs compatible with the arbitration and to undertake to pay such advance amount/security as the SCC may require.

123 If a dispute is to be decided by arbitration pursuant to Section 12.2, the Rules for Expedited Arbitration shall apply unless the SCC determines that, taking into account the difficulty of the case, the value of the subject matter and other circumstances, the SCC shall apply. In the latter case, the SCC shall also decide whether the arbitral tribunal shall consist of one or three arbitrators. The seat of the arbitration shall be Karlstad. The language of the procedure must be Swedish. The parties agree,

without limitation in time, not to disclose the existence or content of any arbitration with respect to this Agreement or information regarding any negotiations, arbitration or arbitration proceeding thereunder. The provisions on secrecy in this paragraph do not apply unless otherwise provided for by law, other statute, public authority orders, stock exchange rules or good practice on the stock market, or otherwise required for the enforcement of the judgment.

This Agreement has been drawn up in two copies below the latest date stated, of which the Parties have each taken their own.

Location Location

Date Date

INISSION MUNKFORS AB

.....
First and last name

.....
First and last name