

Important information for investors regarding the Swedish Act on Screening of Foreign Direct Investments

The exercise period for warrants series TO 14, issued in the rights issue of units announced by Alligator Bioscience AB (the “**Company**”) on 22 October 2025, and the directed issue of units announced by the Company on 7 January 2026, runs during the period from and including 5 March 2026 up to and including 19 March 2026. Pursuant to this, important information regarding the notification obligation for certain investments in the Company under the Swedish Act on Screening of Foreign Direct Investments (Sw. *lagen (2023:560) om granskning av utländska direktinvesteringar*) (the “**FDI Act**”), is provided below.

The FDI Act and notification thresholds

The FDI Act entered into force on December 1, 2023 and requires that investments in companies carrying out activities within the scope of the act that result in an influence above certain thresholds must be notified to and receive a decision from the Inspectorate of Strategic Products (Sw. *Inspektionen för strategiska produkter*) (the “**ISP**”) approving the notification or leaving the notification without action before the investments can be carried out, regardless of the investor's domicile or ownership structure. The purpose of the act is to prevent foreign direct investments in Swedish protection-worthy activities that could have a detrimental effect on Sweden's security or on public order or public safety in Sweden.

Investments are subject to the notification obligation under the FDI Act if they result in the investor, someone in its ownership structure, or someone on whose behalf the investor is acting, directly or indirectly acquiring voting rights equal to or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 percent of the total number of votes in a company carrying out protection-worthy activities; or directly or indirectly obtaining an influence in the management of such company. When calculating votes, votes held directly or indirectly by a close relative (i.e. spouse, registered partner, cohabiting partner, parents, and children as well as children's spouse, registered partner, or cohabiting partner) shall be included.

Subscription of shares through the exercise of warrants in a company carrying out protection-worthy activities constitutes an investment that may be notifiable if it results in that any of the thresholds in the paragraph above are reached or exceeded.

From the date of submission of a complete notification, the ISP has 25 working days to review the investment and decide whether to leave the notification without action or to initiate a phase 2 review (which in turn may last up to 3 months, or 6 months if there are special grounds).

The Company is deemed to carry out protection-worthy activities

The FDI Act applies to investments in companies that carry out protection-worthy activities. The Company is deemed to carry out protection-worthy activities, why subscription of ordinary shares through the exercise of warrants series TO 14 may need to be notified to the ISP. As regards investments which are subject to the notification obligation, investors must obtain a decision from the ISP approving the notification or leaving the notification without action before the investment in the Company can be carried out.

A notification can be done either by submitting a form to ISP by e-mail or via ISP's digital tool “Kundwebben”. The ISP requests information about the investor's ownership structure, information about the investment and information about the Company and its group.

Each investor should consult an independent legal advisor on whether its intended exercise of warrants series TO 14 for subscription of ordinary shares in the Company is subject to the notification obligation under the FDI Act.
