

Subscription for shares in Infant Bacterial Therapeutics AB (publ) ("IBT") with subsidiary preferential right or without subscription rights

Submit application form to:

Carnegie Investment Bank AB (publ)
 Regeringsgatan 56, SE-103 38 Stockholm
 Transaction Support - transactionsupport@carnegie.se
 +46 (0) 8 5886 94 82

Subscription period:	15 June – 29 June 2023
Subscription price:	45.00 SEK per share
Payment:	6 July 2023

Application form must be received by Carnegie Investment Bank AB (publ) no later than 29 June 2023 before 3pm

The undersigned hereby subscribes for shares, in accordance with the terms of the prospectus dated 13 June 2023 prepared by the Board of Directors of IBT. Payment is made in accordance with the contract note, which is expected to be sent around the 4 July 2023 by e-mail in cases where the e-mail address is readable, otherwise by post.

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

The undersigned is aware of and acknowledges that:

- The public offering solely includes the general public in Sweden
- The application is binding and if more than one application form is submitted by the same applicant, only the last registered will be considered
- A securities account (Swe: VP-konto) at a Swedish bank or account operator has to be opened by the time of submission of the application form
- Allotment of shares with subsidiary preferential right or without preferential right will be done according to the terms in the prospectus dated 13 June 2023
- Allotment of shares may be done with a lower number of shares than the application specifies and may also be completely omitted
- Application forms that are incomplete, filled out incorrectly or received too late may be disregarded
- No changes or additions are allowed to the printed text on the application form
- 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 with subsidiary preferential right or without subscription rights in IBT, or the lower number of shares that may be allotted after reductions. No commission will be charged.

 shares of series A

 shares of series B

Subscribed and allotted shares should be registered on the following VP account *:

VP account number:

0	0	0							
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***VP account (securities account)**

An account with Euroclear in the shareholder's or securities holder's own name.

Notice of allotment and payment

A contract note confirming allotment of shares subscribed for with subsidiary preferential right or without subscription rights will be sent to the subscriber, which is estimated to occur on or around 4 July 2023. Subscribers who have not been allotted shares will not receive a notice. Payment for shares allotted must be made in accordance with the instructions stated on the contract note no later than two banking days after the notice regarding allotment has been sent to the subscriber. Delivery of new shares will take place as soon as possible after the settlement day, and is expected to occur on or around 11 July 2023.

Please note that for shareholders whose holding is registered with a custodian or other nominee, subscription for new shares shall be made in accordance with instructions from their custodian or nominee. It is important that you who have subscribed for shares with preferential right to a depository must also notify your custodian if you wish to subscribe without preferential right, otherwise your potential allotment of shares will be based on incorrect information.

KNOW YOUR CUSTOMER

When subscribing for more than EUR 15,000 (corresponding to 3,850 shares), the following information must be provided.

1. Attach a certified copy of a valid ID document. For legal entities, the current registration certificate or equivalent, not older than three months, must also be attached, that validates signatory authority for the entity.

 Certified ID copy and/or registration certificate is attached.

For a certification to be valid, it must contain:

- Copy of valid ID document
- A person other than the customer and their relatives must certify that the ID document corresponds to the original by writing their signature with name clarification and their telephone number.

2. Are you or have you been (for the past 18 months) a person in a politically exposed position, PEP? Or are you a family member or a close associate of such?** Yes No

5:a – Information about beneficial owner

Surname & First name	Personal ID number	Postal address	PEP* (yes/no)	Ownership %	Voting right %

Depending on the answers above, Carnegie may contact you to ask additional questions.

**PEP is a person who has or has held important public functions in a state or in an international organization.

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)	NCI****(see backside)
Place and date	Signature of subscriber (where applicable, parent or guardian)	Name

Information regarding guardians and authorized agents

If investment decision are made by a guardian or authorized 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 the 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 IBT in any jurisdiction where such offer would be illegal. The rights issue is not directed to the public in any other country than Sweden, and 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. The rights issue is not being directed, and will not be directed, directly or indirectly, to persons located, residing or organised in the United States, Australia, Canada, New Zealand, Hong Kong, Japan, Switzerland, Singapore, South Africa, South Korea, Russia, Belarus 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, except when permitted by applicable laws and regulations. Complete terms and conditions for the rights issue are set forth in the prospectus dated 13 June 2023 that IBT has made public in relation to the rights issue. By signing this form, you confirm that you have read and understood the contents herein and of the prospectus dated 13 June 2023 and that you comply with the restrictions mentioned therein. Persons distributing this application form must satisfy themselves that it is lawful to do so.

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

Carnegie handles administrative information in the offer. Carnegie's receipt and handling of acceptance forms does not lead to a customer relationship between the participant in the rights issue and 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 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.

Personal data that is submitted to Carnegie, for example contact information and personal identification number, or which is otherwise registered in connection with the preparation or administration of the offer, is processed by Carnegie, as controller of the personal data, for the administration and execution of the offer. Processing of personal data also takes place to enable Carnegie to comply with its statutory duties. Personal data may for a defined purpose, in observance of bank secrecy rules, occasionally be disclosed to other companies within the Carnegie Group or to undertakings which co-operate with Carnegie, within and outside the EU/EEA in accordance with EU's approved and appropriate protective measures. In certain cases Carnegie is also under a statutory duty to provide information, e.g. to the Swedish Financial Supervisory Authority and Swedish Tax Agency.

Similarly to the Securities Market Act, the Banking and Financing Business Act contains confidentiality provisions according to which all of Carnegie's employees are bound by a duty of confidentiality with regard to clients of Carnegie and other parties to whom services are provided. The duty of confidentiality also applies between and within the various companies in the Carnegie Group.

Information regarding what personal data is processed by Carnegie, deletion of personal data, limitation on the processing of personal data, data portability or the rectification of personal data can be requested from Carnegie's Data Protection Officer. It is also possible to contact the data protection officer to obtain further information about how Carnegie processes personal data. If the investor wishes to make a complaint regarding Carnegie's processing of personal data, the investor is entitled to turn to the Swedish Authority for Privacy Protection in its capacity as supervisory authority. Personal data shall be deleted if it is no longer needed for the purposes for which it was originally collected or otherwise processed, provided that Carnegie has no legal obligation to preserve the personal data. The normal storage time for personal data is 11 years. Address to Carnegie's data protection officer: dpo@carnegie.se.