

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Item 17 - The Board of Directors' proposal for resolution on i) implementation of the Employee Stock Option Program 2025, and ii) directed issue of warrants and approval of transfer of warrants

The Board of Directors proposes that the Annual General Meeting of Careium AB (publ), org. no. 559121-5875 (the "**Company**") resolves to implement an employee stock option program (the "**Employee Stock Option Program**" or "**Employee Stock Option Program 2025**") for key employees of the Company or, where applicable, another company in the same group as the Company (the "**Group**"), in accordance with items i) and ii) below.

Background

The purpose of the Employee Stock Option Program is to ensure a long-term commitment for employees through a remuneration system linked to the Company's future value growth. By introducing a share-based incentive program, the long-term value growth in the Company is rewarded, which means common interests and goals for the Company's shareholders and employees. Such an incentive program can also be expected to enhance the Company's ability to retain employees.

The Board of Directors' proposal for the implementation of the Employee Stock Option Program 2025 as outlined in i) and ii) below constitutes a combined proposal and shall be resolved as a single resolution. A valid resolution require approval of at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

i) The Board of Directors' proposal for a resolution on the implementation of the Employee Stock Option Program 2025

The Board of Directors proposes the implementation of the Employee Stock Option Program 2025 in accordance with the following guidelines:

1. The employee stock option program shall comprise a maximum of 600,000 employee stock options.
2. Each employee stock option entitles the holder to acquire, provided that the barrier and ceiling conditions are met, one (1) warrant free of charge, which entitles the holder to subscribe for one (1) share in the Company for a subscription price corresponding to the share's quota value (the "**Exercise Price**").

Barrier condition

Each employee stock option is subject to a barrier condition. The barrier condition is fulfilled only when the volume-weighted price paid per trading day according to Nasdaq First North Growth Market Stockholm's official price list for shares reaches or exceeds the equivalent of 130 percent of the average of the volume-weighted price paid for each trading day according to Nasdaq First North Growth Market Stockholm's official price list for shares in the Company during the period 10 trading days preceding the Annual General Meeting (the "**Barrier**"). The barrier is observed daily from the day when the participant enters into an agreement on employee stock options until 31 December 2028.

The Ceiling condition

Each employee stock option is subject to a ceiling condition. If the Company's volume-weighted average price paid ten trading days prior to notification of exercise of employee stock options in accordance with Nasdaq First North Growth Market Stockholm's official price list for shares (the "**Average Price of the Share**") reaches or exceeds SEK 70.00 (the "**Ceiling**"), a lower number of shares to which each employee stock option entitles it shall be notified according to the following calculation:

Recalculated number of shares or warrants that each employee stock option entitles to acquire = the

previous number of shares or warrants that each employee stock option entitles to acquisition x (Cap – Exercise Price) / (Share Average Price – Exercise Price)

The exercise price, and the number of shares that each employee stock option entitles to may be subject to recalculation as a result of a bonus issue, split, rights issue and similar measures, whereby the recalculation terms in the The terms and conditions for warrants of series 2025 according to item (ii) below shall apply.

If recalculation is made in accordance with the provisions above, the Barrier and the Cap shall also be recalculated so that the financial effects of the value restrictions remain unchanged in relation to the recalculated number of shares that each warrant entitles to subscription for respectively the recalculated Exercise Price.

3. The employee stock options in the Employee Stock Option Program shall be offered to employees of the Company or Group (the "**Participant**" and collectively the "**Participants**") in accordance with the following principles:

- The CEO shall be offered a minimum of 60,000 and a maximum of 150,000 employee stock options;
- Employees, senior executives and other key employees shall be offered a minimum of 15,000 and a maximum of 60,000 employee stock options per person (maximum 20 persons);

The allotment is distributed among Participants based on decisions by the Board of Directors of the Company, taking into account the Participants' positions within the Company or the Group and their respective total remuneration.

4. Allotment of employee stock options to the Participants shall take place no later than 31 December 2025. The Board of Directors shall have the right to extend the time for allotment.
5. The granted and allotted employee stock options vest after 3 years counted from the date the participant enters into the employee stock option agreement (the "**Vesting Period**").

Exercise of employee stock options requires that the participant is employed by the Company or Group during the entire Vesting Period and that the share purchase requirement is met. If the option holder's employment in the Company or within the Group is terminated for any reason other than death or statutory retirement, before the employee stock options as described above have been vested, all employee stock options will expire.

Share purchase requirement

The employee stock options are subject to a share purchase requirement. To fulfil the share purchase requirement, Participants must invest an amount corresponding to 5 percent of the 2024 fixed salary remuneration (or, if the Participant is a new employee, the determined annual salary compensation) in the Company's shares and shall be acquired in the open market during the period from 2025-04-24 up to and including 2026-10-24.

If the Option Holder's employment with the Company or the Group is terminated before the employee stock options as set out above have been vested, all employee stock options will expire.

6. The employee stock options shall not constitute securities and shall not be transferable or pledgeable.
7. The employee stock options shall be allotted free of charge.
8. The participant can exercise allotted and vested employee stock options from 3 years after the date when the participant enters into an agreement on employee stock options up to and including March 31, 2029.

9. Participation in the Employee Stock Option Program is subject to the condition that such participation can be legally made and that such participation in the Company's opinion can be made with reasonable administrative costs and financial efforts.
10. The employee stock options shall be settled in a separate agreement with the Participant. The Board of Directors shall be responsible for the design and management of the Employee Stock Option Program within the framework of the above-stated main terms and guidelines. In extraordinary cases, the Board of Directors has the right to limit the scope of or prematurely terminate the Employee Stock Option Program, in whole or in part.

ii) Directed issue of warrants and approval of transfer of warrants

The Board of Directors proposes that the Company shall issue a maximum of 600,000 warrants of series 2025 to ensure delivery of warrants to the Participants in the Employee Stock Option Program in accordance with the terms and conditions of the program. The share capital may increase by a maximum of SEK 12,500.894961.

1. The right to subscribe for the new warrants shall, with deviation from the shareholders' preferential rights, only be granted to Careium AB (publ). A maximum of 600,000 warrants may be transferred, on one or more occasions, to the Participants in the Employee Stock Option Program.
 2. The reason for the deviation from the shareholders' preferential rights is that the warrants shall ensure delivery of shares within the framework of the Employee Stock Option Program.
 3. The warrants are issued free of charge.
 4. Subscription of the warrants shall be made within three weeks from the date of the issue resolution. The Board of Directors has the right to extend the subscription period.
 5. The warrants shall entitle the holder to subscribe for shares during a period running from the date the warrants are registered with the Swedish Companies Registration Office up to and including 31 March 2029.
 6. Each warrant shall entitle the holder to subscribe for one share at a subscription price corresponding to the share's quota value. Recalculation shall be possible in accordance with the complete terms and conditions of the warrants.
 7. The premium on subscription of shares through the exercise of warrants shall be added to the unrestricted share premium fund.
 8. Shares issued after exercise of warrants entitle the holder to dividends for the first time on the record date for dividend that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.
 9. The warrants shall otherwise be subject to the terms and conditions set out in the complete terms and conditions for the warrants available on the Company's website, www.careium.com
 10. The Board of Directors, or a person appointed by the Board of Directors, is authorised to make such minor adjustments as may prove necessary in connection with the registration of the resolution with the Swedish Companies Registration Office.
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Previous incentive programs and dilution

There are currently no share-based incentive programs outstanding in the Company.

In the event that all employee stock options are exercised, the number of shares will increase by 600,000, which corresponds to a dilution of a maximum of approximately 2.4 percent of the shares and votes based on the Company's current number of shares.

Costs, impact on key figures and preliminary valuation

The Board of Directors assesses that the Employee Stock Option Program at each redemption date may give rise to the recognition of salary costs and costs for the Company in the form of social security contributions as well as certain limited costs in the form of external consulting fees and administration regarding the Employee Stock Option Program.

Based on an assumed market value of the underlying share of SEK 35.48 at the time of allotment of the employee stock options, an assumed exercise price of SEK 0.020835, an expected maturity of 3.0 years, a risk-free interest rate of 2.275 per cent, an assumed volatility of 39.9 per cent and no expected dividend during the term, the value (for accounting salary costs and social security contributions) has been calculated to SEK 15.18 per employee stock option and SEK 9,107,277 for all employee stock options in the The employee stock option program.

In the event of a positive development in the share price and assuming that the barrier condition is met, an assumed share price of SEK 70.00, that all employee stock options are allotted and that all allotted employee stock options are exercised for the acquisition of 600,000 shares and that the average social security contributions amount to 31.42 percent, the Employee Stock Option Program will entail costs in the form of accounting salary costs amounting to SEK 41,987,499 and SEK 13,192,472 in the form of social security costs.

In the event of a positive development in the share price and assuming that the barrier condition is met, an assumed share price of SEK 100.00, that all employee stock options are allotted and that all allotted employee stock options are exercised for the acquisition of 419,962 shares (according to the ceiling condition, which means that one (1) employee stock option entitles the holder to acquire 0.699937 warrants or 0.699937 shares) and that the average social security contributions amount to 31.42 percent, the employee stock option program will be granted the employee stock option program entail costs in the form of accounting salary costs amounting to SEK 41,987,499 and SEK 13,192,472 in the form of social security contributions.

All calculations above are preliminary and only serve to present an example regarding the potential costs that the Employee Stock Option Program may entail. The actual costs may therefore differ from what has been stated above.

The employee stock option program is expected to have a marginal impact on the Company's key performance indicators.

Preparation of the proposal

The proposal for the Employee Stock Option Program has been prepared by the Board of Directors of the Company in consultation with external advisors.

Majority requirements

The Board of Directors' proposal for a resolution on the implementation of the Employee Stock Option Program in accordance with items i) and ii) constitutes a combined proposal and shall be made as a single decision. A valid resolution in accordance with the above requires approval of at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

Malmö, March 2025

CAREIUM AB (publ)

Board of Directors