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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE TO**  
**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)**  
**of the Securities Exchange Act of 1934**

**OLINK HOLDING AB (PUBL)**  
(Name of Subject Company (Issuer))

**GOLDCUP 33985 AB (U.C.T. ORION ACQUISITION AB)**  
(Offeror)  
a direct, wholly owned subsidiary of

**THERMO FISHER SCIENTIFIC INC.**  
(Ultimate Parent of Offeror)

Common Shares, quota value SEK 2.431906612623020 per Share  
American Depositary Shares (“ADSs”), each representing one Common Share,  
quota value SEK 2.431906612623020 per Share  
(Title of Class of Securities)

**680710100\***  
(CUSIP Number of Class of Securities)

**Michael A. Boxer**  
**Senior Vice President and General Counsel**  
**Thermo Fisher Scientific Inc.**  
**168 Third Avenue**  
**Waltham, Massachusetts 02451**  
**Telephone: (781) 622-1000**

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

*Copies to:*

**Ting S. Chen**  
**Bethany A. Pfalzgraf**  
**Cravath, Swaine & Moore LLP**  
**Worldwide Plaza**  
**825 Eighth Avenue**  
**New York, NY 10019**  
**+1 (212) 474-1000**

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☒ third-party tender offer subject to Rule 14d-1.
- ☐ issuer tender offer subject to Rule 13e-4.
- ☐ going-private transaction subject to Rule 13e-3.
- ☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- ☒ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

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\* This CUSIP number is assigned to the Subject Company's American Depositary Shares, each representing one (1) Common Share.

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This Tender Offer Statement on Schedule TO (together with any amendments and supplements hereto, this “Schedule TO”) is filed by Thermo Fisher Scientific Inc., a Delaware corporation (“Parent” or the “Offeror”). This Schedule TO relates to the tender offer by Goldcup 33985 AB (u.c.t. Orion Acquisition AB), a private limited liability company organized under the laws of Sweden (“Buyer”), a direct, wholly owned subsidiary of Parent, to purchase all of the outstanding common shares, quota value SEK 2.431906612623020 per share (the “Shares”) and all of the outstanding American Depositary Shares, each representing one Share (the “ADSs” and, together with the Shares, the “Offer Securities”), of Olink Holding AB (publ), Reg. No. 559189-7755, a public limited liability company organized under the laws of Sweden (“Olink” or the “Company”), in exchange for \$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, in cash, without interest (such amount per Share and ADS paid pursuant to the Offer in accordance with the Purchase Agreement (as defined below), the “Offer Consideration”) (such offer, the “Offer”).

The Offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase, dated October 31, 2023 (together with any amendments and supplements thereto, the “Offer to Purchase”), a copy of which is attached hereto as Exhibit (a)(1)(A), the ADS Letter of Transmittal, a copy of which is attached hereto as Exhibit (a)(1)(B), and the Acceptance Form for Shares (including any instruction letter attached thereto), a copy of which is attached hereto as Exhibit (a)(1)(C) (the “Acceptance Form for Shares”), in each case, together with any amendments or supplements thereto.

Buyer is entitled, in connection with the Offer, to relief from certain provisions of Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), and Regulation 14E thereunder afforded under “Tier II” of the SEC’s Cross-Border Tender Offer Rules and related interpretations issued by the Staff of the SEC. In particular, pursuant to this “Tier II” relief, Buyer may make certain purchases of Offer Securities outside of the Offer outside of the United States.

All of the information set forth in the Offer to Purchase, including Schedule I thereto, is incorporated by reference herein in response to Items 1 through 9 and Item 11 of this Schedule TO, and is supplemented by the information specifically provided in this Schedule TO.

The Purchase Agreement, dated October 17, 2023 (as it may be amended from time to time, the “Purchase Agreement”), by and between Parent and Olink, a copy of which is attached as Exhibit (d)(1) hereto, is incorporated herein by reference with respect to Items 4 through 11 of this Schedule TO.

**Item 1. Summary Term Sheet.**

The information set forth in the section of the Offer to Purchase entitled “Summary Term Sheet” is incorporated herein by reference.

**Item 2. Subject Company Information.**

- (a) *Name and Address.* The name, address, and telephone number of the subject company’s principal executive offices are as follows:

**Olink Holding AB (publ)**

Uppsala Science Park  
Salagatan 16F  
SE-753 30  
Uppsala, Sweden  
+46 (0) 18-444 39 70

- (b) *Securities.* As of the close of business on October 27, 2023, the latest practicable date prior to the filing of this Schedule 14D-9, there were 124,342,715 Shares issued and outstanding, 39,586,248 of which were represented by issued and outstanding ADSs.
- (c) *Trading Market and Price.* The information set forth in the section of the Offer to Purchase entitled “Price Range of ADSs; Dividends” is incorporated herein by reference.

**Item 3. Identity and Background of Filing Person.**

- (a)-(c) *Name and Address; Business and Background of Entities; and Business and Background of Natural*

*Persons*. This Schedule TO is filed by Parent and Goldcup 33985 AB (u.c.t. Orion Acquisition AB). The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet” and “Certain Information Concerning Parent and Buyer” and in Schedule I of the Offer to Purchase is incorporated herein by reference.

**Item 4. *Terms of the Transaction.***

- (a) *Material Terms*. The information set forth in the Offer to Purchase is incorporated herein by reference.

**Item 5. *Past Contacts, Transactions, Negotiations and Agreements.***

- (a) *Transactions*. The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet” and “Background of the Offer; Past Contacts or Negotiations with Olink” is incorporated herein by reference.
- (b) *Significant Corporate Events*. The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet”, “Background of the Offer; Past Contacts or Negotiations with Olink”, “The Transaction Agreements” and “Purpose of the Offer; Plans for Olink” is incorporated herein by reference.

**Item 6. *Purposes of the Transaction and Plans or Proposals.***

- (a) *Purposes*. The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet”, “Introduction” and “Purpose of the Offer; Plans for Olink” is incorporated herein by reference.
- (c) (1)-(7) *Plans*. The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet”, “Introduction”, “The Transaction Agreements”, “Background of the Offer; Past Contacts or Negotiations with Olink”, “The Transaction Agreements”, “Purpose of the Offer; Plans for Olink”, “Certain Effects of the Offer” and “Dividends and Distributions” is incorporated herein by reference.

**Item 7. *Source and Amount of Funds or Other Consideration.***

- (a) *Source of Funds*. The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet”, “Source and Amount of Funds”, “Background of the Offer; Past Contacts or Negotiations with Olink”, and “Transaction Agreements” is incorporated herein by reference.
- (b) *Conditions*. The Offer to Purchase is not subject to a financing condition.
- (d) *Borrowed Funds*. The information set forth in the section of the Offer to Purchase entitled “Summary Term Sheet” is incorporated herein by reference.

**Item 8. *Interest to Securities of the Subject Company.***

- (a) *Securities Ownership*. The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet”, “Certain Information Concerning Parent and Buyer”, “Purpose of the Offer; Plans for Olink”, “The Transaction Agreements” and Schedule I of the Offer to Purchase is incorporated herein by reference.
- (b) *Securities Transactions*. The information set forth in the section of the Offer to Purchase entitled “Certain Information Concerning Parent and Buyer” is incorporated herein by reference.

**Item 9. *Persons/Assets, Retained, Employed, Compensated or Used.***

- (a) *Solicitations or Recommendations*. The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet”, “Procedures for Accepting the Offer and Tendering Offer Securities”, “Background of the Offer; Past Contacts or Negotiations with Olink”, “The Transaction Agreements” and “Fees and Expenses” is incorporated herein by reference.

**Item 10. *Financial Statements.***

- (a) *Financial Information*. Not Applicable.
- (b) *Pro Forma Information*. Not Applicable.

**Item 11. Additional Information.**

- (a)(1) The information set forth in the sections of the Offer to Purchase entitled “Certain Information Concerning Parent and Buyer”, “Background of the Offer; Past Contacts or Negotiations with Olink”, “Purpose of the Offer; Plans for Olink” and “The Transaction Agreements” is incorporated herein by reference.
- (a)(2) The information set forth in the sections of the Offer to Purchase entitled “Summary Term Sheet”, “Purpose of the Offer; Plans for Olink”, “Conditions of the Offer” and “Certain Legal Matters; Regulatory Approvals” is incorporated herein by reference.
- (a)(3) The information set forth in the sections of the Offer to Purchase entitled “Conditions of the Offer”, “The Transaction Agreements” and “Certain Legal Matters; Regulatory Approvals” is incorporated herein by reference.
- (a)(4) The information set forth in the section of the Offer to Purchase entitled “Certain Effects of the Offer” is incorporated herein by reference.
- (a)(5) The information set forth in the section of the Offer to Purchase entitled “Certain Legal Matters; Regulatory Approvals” is incorporated herein by reference.
- (c) The information set forth in the Offer to Purchase and ADS Letter of Transmittal is incorporated herein by reference.

**Item 12. Exhibits.**

Exhibit No.	Description
<a href="#"><u>(a)(1)(A)</u></a>	Offer to Purchase, dated October 31, 2023.*
<a href="#"><u>(a)(1)(B)</u></a>	Form of ADS Letter of Transmittal.*
<a href="#"><u>(a)(1)(C)</u></a>	Form of Acceptance Form for Shares.*
<a href="#"><u>(a)(1)(D)</u></a>	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees Regarding ADSs.*
<a href="#"><u>(a)(1)(E)</u></a>	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees Regarding ADSs.*
<a href="#"><u>(a)(1)(F)</u></a>	Form of Letter to Shareholders of Olink Holding AB (publ) and Other Market Participants Regarding Shares.*
<a href="#"><u>(a)(1)(G)</u></a>	Text of Summary Advertisement as published in <i>The New York Times</i> on October 31, 2023.*
(a)(2)	Not applicable.
(a)(3)	Not applicable.
(a)(4)	Not applicable.
<a href="#"><u>(a)(5)(A)</u></a>	Joint Press Release, dated October 17, 2023, issued by Thermo Fisher Scientific Inc. and Olink Holding AB (publ) (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by Thermo Fisher Scientific Inc. on October 17, 2023 (File No. 001-08002)).
<a href="#"><u>(a)(5)(B)</u></a>	Letter to Employees from Chairman, President and Chief Executive Officer, dated October 17, 2023 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by Thermo Fisher Scientific Inc. on October 17, 2023 (File No. 005-93360)).
<a href="#"><u>(a)(5)(C)</u></a>	Letter to Employees from Executive Vice President, dated October 17, 2023 (incorporated by reference to Exhibit 99.2 to the Schedule TO-C filed by Thermo Fisher Scientific Inc. on October 17, 2023 (File No. 005-93360)).
<a href="#"><u>(a)(5)(D)</u></a>	Corporate Social Media Posts on October 17, 2023 (incorporated by reference to Exhibit 99.3 to the Schedule TO-C filed by Thermo Fisher Scientific Inc. on October 17, 2023 (File No. 005-93360)).
<a href="#"><u>(a)(5)(E)</u></a>	Letter to Partners / Suppliers, dated October 17, 2023 (incorporated by reference to Exhibit 99.4 to the Schedule TO-C filed by Thermo Fisher Scientific Inc. on October 17, 2023 (File No. 005-93360)).
<a href="#"><u>(a)(5)(F)</u></a>	Letter to Customers, dated October 17, 2023 (incorporated by reference to Exhibit 99.5 to the Schedule TO-C filed by Thermo Fisher Scientific Inc. on October 17, 2023 (File No. 005-93360)).
<a href="#"><u>(a)(5)(G)</u></a>	Excerpt from transcript of Q3 2023 Earnings Call held on October 25, 2023 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by Thermo Fisher Scientific Inc. on October 25, 2023 (File No. 005-93360)).
<a href="#"><u>(a)(5)(H)</u></a>	Press Release, dated October 31, 2023.*
(b)	Not applicable.
(c)	Not applicable.
<a href="#"><u>(d)(1)</u></a>	Purchase Agreement, dated as of October 17, 2023, by and between Thermo Fisher Scientific Inc. and Olink Holding AB (publ).*
<a href="#"><u>(d)(2)</u></a>	Tender and Support Agreement, dated October 17, 2023, by and among Thermo Fisher Scientific Inc., and certain Shareholders of Olink Holding AB (publ).*
<a href="#"><u>(d)(3)</u></a>	Transfer Restriction Agreement, dated October 17, 2023, by and among Thermo Fisher Scientific Inc. and certain Shareholders of Olink Holding AB (publ).*
<a href="#"><u>(d)(4)</u></a>	Confidentiality Agreement, effective as of June 25, 2023, by and between Thermo Fisher Scientific Inc. and Olink Holding AB (publ).*
<a href="#"><u>(d)(5)</u></a>	Exclusivity Letter, dated as of October 13, 2023, by and between Thermo Fisher Scientific Inc. and Olink Holding AB (publ).*
<a href="#"><u>(d)(6)</u></a>	Offer Letter, dated as of October 16, 2023, from Thermo Fisher Scientific Inc. to Jon Heimer.*
<a href="#"><u>(d)(7)</u></a>	Selling Shareholder Agreement, dated as of October 16, 2023, by and between Thermo Fisher Scientific Inc. and Jon Heimer.*
<a href="#"><u>(d)(8)</u></a>	Offer Letter, dated as of October 16, 2023, from Thermo Fisher Scientific Inc. to Carl Raimond.*

Exhibit No.	Description
<a href="#"><u>(d)(9)</u></a>	Noncompetition Agreement, dated as of October 16, 2023, by and between Thermo Fisher Scientific Inc. and Carl Raimond.*
<a href="#"><u>(d)(10)</u></a>	Retention Bonus Agreement, dated as of October 16, 2023 by and between Thermo Fisher Scientific Inc. and Carl Raimond.*
<a href="#"><u>(d)(11)</u></a>	Selling Shareholder Agreement, dated as of October 16, 2023, by and between Thermo Fisher Scientific Inc. and Carl Raimond.*
<a href="#"><u>(d)(12)</u></a>	Selling Shareholder Agreement, dated as of October 16, 2023, by and between Thermo Fisher Scientific Inc. and Rickard El Tarzi.*
<a href="#"><u>(d)(13)</u></a>	Selling Shareholder Agreement, dated as of October 16, 2023, by and between Thermo Fisher Scientific Inc. and Ida Grundberg.*
(g)	Not applicable.
(h)	Not applicable.
<a href="#"><u>107</u></a>	Filing Fee Table.*

\* Filed herewith.

**Item 13. Information Required by Schedule 13e-3.**

Not applicable.

## SIGNATURES

After due inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

**Dated: October 31, 2023**

**Goldcup 33985 AB (u.c.t. Orion Acquisition AB), a direct, wholly owned subsidiary of Thermo Fisher Scientific Inc.**

By: /s/ Anthony H. Smith

Name: Anthony H. Smith

Title: Chairman and Director

**Thermo Fisher Scientific Inc.**

By: /s/ Michael A. Boxer

Name: Michael A. Boxer

Title: Senior Vice President and General Counsel

**OFFER TO PURCHASE FOR CASH**

**All Outstanding Common Shares  
and  
All Outstanding American Depositary Shares, each representing one Common Share,  
of**



**Olink Holding AB (publ)  
at  
\$26.00 per Common Share or ADS  
by  
Goldcup 33985 AB (u.c.t. Orion Acquisition AB)  
a direct, wholly owned subsidiary of  
Thermo Fisher Scientific Inc.**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M., NEW YORK  
TIME, ON NOVEMBER 30, 2023, UNLESS THE OFFER IS EXTENDED OR EARLIER  
TERMINATED.**

Goldcup 33985 AB (u.c.t. Orion Acquisition AB), Reg. No. 559452-7433, a private limited liability company organized under the laws of Sweden ("Buyer") and a direct, wholly owned subsidiary of Thermo Fisher Scientific Inc., a Delaware corporation ("Parent"), hereby offers to purchase all of the outstanding common shares, quota value SEK 2.431906612623020 per share (the "Shares"), and all of the outstanding American Depositary Shares, each representing one Share (the "ADSs" and, together with the Shares, the "Offer Securities") of Olink Holding AB (publ), a public limited liability company organized under the laws of Sweden ("Olink" or the "Company"), upon the terms and subject to the conditions set forth in this Offer to Purchase (this "Offer to Purchase") and in the related Letter of Transmittal for ADSs (the "ADS Letter of Transmittal") and Acceptance Form for Shares (the "Acceptance Form for Shares") which, together with this Offer to Purchase, the ADS Letter of Transmittal and other related materials, as each may be amended or supplemented from time to time, collectively constitute the "Offer").

The Offer is being made pursuant to the Purchase Agreement, dated as of October 17, 2023 (as it may be amended from time to time, the "Purchase Agreement"), by and between Parent and Olink. Parent was incorporated in 1956, and shares of its common stock are listed on the New York Stock Exchange under the symbol "TMO". Olink was founded in 2016, and ADSs representing its Shares are listed on the NASDAQ Global Market ("Nasdaq") under the symbol "OLK".

The Offer Consideration for each outstanding Share and ADS validly tendered in accordance with the terms and conditions of the Offer is \$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, in cash (the "Offer Consideration").

For the avoidance of doubt, holders of ADSs who validly tender their ADSs in accordance with the terms and conditions of the Offer will not be entitled to any consideration for their ADSs (including the Shares underlying such ADSs) other than the Offer Consideration, and such Shares underlying the ADSs will not be entitled to any additional consideration.

The initial acceptance period for the Offer (the "Offer Period") will commence on October 31, 2023 and expire at 6:00 p.m., New York time, on November 30, 2023, unless the Offer Period is extended (the end of the Offer Period, as extended, the "Expiration Time"). If any of the conditions to Closing (as defined below) (including the Regulatory Condition (as defined below)) is not satisfied as of the Expiration Time (other than the Minimum Tender Condition (as defined below)), the Buyer is required under the Purchase Agreement to continually extend the Offer to permit such conditions to be satisfied. If all conditions to Closing, other than the Minimum Tender Condition (as defined below) or the Offer Condition in paragraph 2(d) of Annex I of the Purchase Agreement, are satisfied, Olink may require Buyer to make no more than three extensions to permit the satisfaction of the Minimum Tender Condition.



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However, in no event will Buyer be required to extend the Offer to a date later than the Outside Date (as defined below), as such Outside Date may be extended pursuant to the terms of the Purchase Agreement as described in more detail in Section 1—“*Terms of the Offer*”. Buyer may, or may be required pursuant to the Purchase Agreement to, extend the Offer Period in other circumstances, as described in more detail in Section 1—“*Terms of the Offer*”.

The completion of the Offer is subject to the satisfaction of the conditions described below and under Section 16—“*Conditions to the Offer*” of this Offer to Purchase. The Offer is not subject to a financing condition. Buyer reserves the right to waive any or all of the conditions to completion of the Offer, subject to compliance with applicable law.

If the Offer is consummated and all Offer Securities validly tendered and not properly withdrawn have been transferred to Buyer (the time at which Buyer pays (by delivery of funds to the Tender Agents (as defined below)) for all Offer Securities validly tendered and not properly withdrawn, the “Closing”, and the date of each such transfer, a “Closing Date”), and Buyer has acquired more than 90% of all outstanding Offer Securities, Parent and Buyer will effectuate, or cause to be effectuated, the commencement and consummation by Buyer of compulsory redemption proceedings to redeem the remaining outstanding Shares in accordance with the Swedish Companies Act (such proceedings, the “Compulsory Redemption”).

As part of the transaction, Knilo InvestCo AS, Olink’s largest shareholder (the “Majority Owner”) (whose sole shareholder, indirectly through intermediary funds and coinvestment entities, is Summa Equity AB), certain members of the board of directors of Olink (the “Olink Board”) and its management and certain other Olink shareholders, in the aggregate holding approximately 66% of the outstanding Offer Securities as of October 17, 2023, have entered into a tender and support agreement (the “Support Agreement”) with Parent pursuant to which such shareholders have agreed, among other things, subject to the terms and conditions of the Support Agreement, to tender their Shares or ADSs, as applicable, into the tender offer. In addition, the Support Agreement requires the Majority Owner to take all actions reasonably requested by Parent to effect its right to cause the shareholders party to that certain Shareholder Agreement, dated as of March 24, 2021, by and among the Majority Owner, Olink and certain other shareholders (the “Shareholder Agreement”), to transfer their Offer Securities to Buyer in accordance with the terms of such agreement (the “Drag-Along”). In certain circumstances under the Support Agreement, to the extent permitted under applicable law, Buyer has the right to elect that a tendering shareholder instead withdraw its Shares from the Offer and transfer them directly to Buyer at a fixed price of \$26.00 per Share, subject to the terms and conditions of the Support Agreement. The Support Agreement survives the termination of the Purchase Agreement in certain circumstances, including if the Purchase Agreement is terminated by Olink to enter into a definitive agreement with respect to a Superior Proposal (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) or by Parent in the event of a change in the Olink Board’s recommendation for the Offer in accordance with the Purchase Agreement. The terms of the Support Agreement are described in more detail in Section 12—“*The Transaction Agreement—The Support Agreement*” in this Offer to Purchase. Additionally, Olink’s chief executive officer, Jon Heimer, acting in his capacity as a shareholder of Olink holding approximately 2.4% of outstanding Offer Securities as of October 17, 2023, has entered into a transfer restriction agreement (the “Transfer Restriction Agreement”) pursuant to which he has agreed, among other things, not to directly or indirectly offer, transfer or sell his Shares, except pursuant to the Offer or in other limited circumstances as described in such agreement. Mr. Heimer is party to the Shareholder Agreement and the Offer Securities he holds are subject to the Drag-Along. The terms of the Transfer Restriction Agreement are described in more detail in Section 12—“*The Transaction Agreement—The Transfer Restriction Agreement*” in this Offer to Purchase.

The obligation of Buyer to accept for payment, or, subject to any applicable rules and regulations of the Securities and Exchange Commission (“SEC”), including Rule 14e-1(c) under the Securities Exchange Act of 1934 (the “Exchange Act”) (relating to Buyer’s obligation to pay for or return tendered Offer Securities promptly after the termination or withdrawal of the Offer) pay for, Offer Securities validly tendered (and not properly withdrawn) pursuant to the Offer is conditioned upon, among other things, (i) there having been validly tendered in accordance with the terms of the Offer, and not properly withdrawn, a number of Offer Securities that, together with the Offer Securities then owned by Buyer or its affiliates and the Offer Securities that will be transferred to Buyer pursuant to the Support Agreement at the Offer closing, represents at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink’s subsidiaries) immediately prior to the Expiration Time (the “Minimum Tender Condition”), provided that Buyer has the right, but not the obligation, to waive or change the Minimum Tender Condition to a percentage that is no lower than 51% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink’s subsidiaries); (ii) the

expiration of the waiting period (and any extension thereof) under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended, and the receipt of other required approvals and clearances under the applicable antitrust laws and certain foreign investment laws, as described in more detail in Section 16—“*Conditions to the Offer*”; (iii) the absence of any judgment, injunction, rule, order or decree (whether temporary, preliminary or permanent) entered, enacted, promulgated, enforced or issued by any court or Governmental Body (as defined in the section of the Offer to Purchase entitled “*Summary Term Sheet*”) of competent jurisdiction or voluntary timing agreement with a Governmental Body, in each case, that is then in effect that prohibits, renders illegal or enjoins, the consummation of the Offer or imposes a Remedy Action (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) that is not a Permitted Remedy Action (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) under the Purchase Agreement, or any pending action by any applicable Governmental Body that challenges or seeks to make illegal, prohibits or otherwise prevents the consummation of the Offer or the acquisition of Offer Securities by Parent or Buyer under any applicable antitrust and foreign investment laws or to impose a Remedy Action that is not a Permitted Remedy Action; (iv) the compliance and performance of Olink in all material respects with all of its agreements and covenants required to be performed or complied with by it under the Purchase Agreement on or before the time Buyer accepts Offer Securities for purchase pursuant to the Offer, as applicable; (v) the accuracy of representations and warranties made by Olink in the Purchase Agreement, subject to the materiality and other qualifications set forth in the Purchase Agreement, as described in more detail in Section 16—“*Conditions to the Offer*”; (vi) the absence, since the date of the Purchase Agreement, of a change, effect, event, inaccuracy, occurrence or other matter that has had a Company Material Adverse Effect (as defined in the Purchase Agreement and as described in more detail in Section 12—“*The Transaction Agreements—The Purchase Agreement*”), which is ongoing as of the Expiration Time; and (vii) the Purchase Agreement has not been terminated pursuant to its terms. The conditions to the Offer are described in more detail in Section 16—“*Conditions to the Offer*” in this Offer to Purchase.

After careful consideration, the Olink Board, among the members of the Olink Board present at such meeting, has unanimously (i) determined that, on the terms and subject to the conditions set forth in the Purchase Agreement, the Purchase Agreement and the transactions pursuant to the Purchase Agreement are in the best interests of Olink and its shareholders, (ii) approved the terms and conditions of the Purchase Agreement and the transactions pursuant to the Purchase Agreement, the execution and delivery of the Purchase Agreement, the performance of Olink’s obligations under the Purchase Agreement and the consummation of the transactions pursuant to the Purchase Agreement, (iii) resolved, on the terms and subject to the conditions set forth in the Purchase Agreement, to support the Offer and recommend acceptance of the Offer by Olink’s shareholders and (iv) authorized the treatment of Olink’s equity awards (the “Equity Award Treatment”) as set forth in the Purchase Agreement.

**THE MEMBERS OF THE OLINK BOARD PRESENT AT SUCH MEETING UNANIMOUSLY RECOMMEND THAT YOU TENDER ALL OF YOUR OFFER SECURITIES TO BUYER PURSUANT TO THE OFFER.**

The information on these front pages should be read in conjunction with, and is qualified in its entirety by, the more detailed information in this Offer to Purchase, in particular Section 1—“*Terms of the Offer*”. You should carefully read this entire Offer to Purchase, the Acceptance Form for Shares and if you hold ADSs, the related ADS Letter of Transmittal before deciding whether to tender your Shares and ADSs in the Offer.

To the extent permissible under Rule 14e-5 of the Exchange Act and any other applicable law or regulation, Buyer and its respective affiliates and brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, directly or indirectly, Offer Securities or any securities that are immediately convertible into, exchangeable for, or exercisable for, Offer Securities outside of the United States, other than pursuant to the Offer, before, during or after the period during which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices, in private transactions at negotiated prices or pursuant to the Support Agreement in the event Parent determines it is necessary to exercise its related rights thereunder to purchase Offer Securities at a fixed price of \$26.00 per share or ADS, in each case, outside of the United States. This information will be disclosed in the U.S. through the Schedule TO or any amendment thereto filed with the SEC, and available for free at the SEC’s website at [www.sec.gov](http://www.sec.gov).

**THIS OFFER TO PURCHASE AND RELATED MATERIALS, INCLUDING THE ADS LETTER OF TRANSMITTAL AND ACCEPTANCE FORM FOR SHARES, WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE**

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**PROHIBITED BY APPLICABLE LAW BY ANY MEANS WHATSOEVER INCLUDING, WITHOUT LIMITATION, MAIL, FACSIMILE TRANSMISSION, E-MAIL OR TELEPHONE. THE OFFER CANNOT BE ACCEPTED BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN ANY JURISDICTION WHERE PROHIBITED BY LAW.**

**THE OFFER HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION, NOR HAS THE SEC OR ANY STATE SECURITIES COMMISSION PASSED UPON THE FAIRNESS OR MERITS OF THE OFFER OR THE COMPULSORY REDEMPTION OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS OFFER TO PURCHASE OR RELATED MATERIALS, INCLUDING THE ADS LETTER OF TRANSMITTAL AND ACCEPTANCE FORM FOR SHARES. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND A CRIMINAL OFFENSE.**

October 31, 2023

## **FOR HOLDERS OF SHARES**

If you desire to tender all or any portion of your Shares to Buyer pursuant to the Offer, you should either (a) as a nominee, custodian or directly registered shareholder, submit a properly completed and duly executed Acceptance Form for Shares to DNB Markets, a part of DNB Bank ASA, Sweden Branch, which is the tender agent and paying agent for the Offer with respect to the Shares (the “Share Tender Agent”) in accordance with its instructions and within the time limit set by the Share Tender Agent, which may be prior to the expiry of the Offer Period, or (b) as a nominee registered shareholder with a bank or nominee, follow the instructions by your bank or nominee for accepting the Offer and request that your broker, dealer, commercial bank, trust company, custodian or nominee effect the transaction for you. If you hold your Shares at a broker, dealer, commercial bank, trust company, custodian or other nominee, you must contact that institution in order to tender such Shares to Buyer pursuant to the Offer. Please note that the Offer must be accepted separately for each book-entry account. The Acceptance Form for Shares shall be submitted by directly registered shareholders in Euroclear and nominees to the Share Tender Agent so that it is received on or prior to the Expiration Time, subject to and in accordance with the instructions of the relevant account operator. See the procedures described in Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*” for further information.

Questions and requests for assistance regarding the Offer or any of the terms thereof with respect to Shares and for additional copies of this Offer to Purchase, the ADS Letter of Transmittal, the Acceptance Form for Shares (including the instructions attached thereto) and other tender offer materials may be directed to Georgeson LLC, as information agent for the Offer (the “Information Agent”), at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com). Copies of these materials may also be obtained at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). You may contact your account operator, broker, dealer, commercial bank, trust company, custodian or other nominee for assistance.

## **FOR HOLDERS OF ADSs**

If you are a registered holder of certificated ADSs evidenced by American Depositary Receipts (“ADRs”), you must properly complete and duly execute the enclosed ADS Letter of Transmittal, which is also available from the Information Agent, and all other documents required by the ADS Letter of Transmittal, and you should timely submit these documents bearing your original signature, together with your ADRs evidencing the ADSs that you wish to tender to the The Bank of New York Mellon, which is the tender agent for the Offer with respect to the ADSs (the “ADS Tender Agent”, and together with the Share Tender Agent, the “Tender Agents” and each a “Tender Agent”), at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal or the signature of an endorser of the tendered ADRs must be guaranteed under the Securities Transfer Agents Medallion Program (STAMP), the NYSE Medallion Signature Program (SEMP) or the Stock Exchange Medallion Program (a signature guarantee of that kind, a “Medallion Guarantee”).

If you are a registered holder of uncertificated ADSs on the books of The Bank of New York Mellon, as depositary with respect to the ADS program (the “ADS Depositary”), you must properly complete and duly execute the enclosed ADS Letter of Transmittal, which is also available from the Information Agent, and deliver it bearing your original signature, together with all other documents required by the ADS Letter of Transmittal to the ADS Tender Agent, at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal must be guaranteed by a Medallion Guarantee.

If you hold ADSs through a broker, dealer, commercial bank, trust company or other securities intermediary, you must contact such securities intermediary and have such securities intermediary tender your ADSs on your behalf through The Depository Trust Company (“DTC”). In order for a book-entry transfer to constitute a valid tender of your ADSs in the Offer, the ADSs must be tendered by your securities intermediary before the Expiration Time. Further, before the Expiration Time, the ADS Tender Agent must receive (a) a confirmation of such tender of the ADSs and (b) a message transmitted by DTC which forms part of a book-entry confirmation and states that DTC has received an express acknowledgment from the participant tendering the ADSs that are the subject of such book-entry confirmation stating that such participant has received, and agrees to be bound by, the terms of this Offer to Purchase and the ADS Letter of Transmittal, and that Buyer may enforce such agreement against such participant. DTC, participants in DTC and other securities intermediaries are likely to establish cut-off times and dates that are earlier than the Expiration Time for receipt of instructions to tender ADSs. Note that if your ADSs are held through a broker, dealer, commercial bank, trust company or other securities intermediary and such securities intermediary tenders your

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ADSs as instructed by you, your securities intermediary may charge you a transaction or service fee. Holders of ADSs will bear any fees and expenses charged by the ADS Depositary under the ADS deposit agreement. You should consult your securities intermediary to determine the cut-off time and date applicable to you, and whether you will be charged any transaction or service fee.

Questions and requests for assistance regarding the Offer or any of the terms thereof with respect to ADSs and for additional copies of this Offer to Purchase, the ADS Letter of Transmittal, the Acceptance Form for Shares (including the instructions attached thereto) and other tender offer materials may be directed to Georgeson LLC at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com). Copies of these materials may also be obtained at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). You may contact your broker, dealer, commercial bank, trust company or other nominee for assistance.

\* \* \* \* \*

This Offer to Purchase will be available at the offices of Parent at 168 Third Avenue, Waltham, Massachusetts 02451 and at [www.sec.gov](http://www.sec.gov).

**FORWARD-LOOKING STATEMENTS**

This Offer to Purchase includes “forward-looking statements”, including statements about the expected timing and completion of the Offer, and language indicating trends. Words such as “believes”, “anticipates”, “plans”, “expects”, “seeks”, “estimates”, and similar expressions are intended to identify forward-looking statements, but other statements that are not historical facts may also be deemed to be forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by forward-looking statements include risks and uncertainties relating to: the COVID-19 pandemic, the need to develop new products and adapt to significant technological change; implementation of strategies for improving growth; general economic conditions and related uncertainties; dependence on customers’ capital spending policies and government funding policies; the effect of economic and political conditions and exchange rate fluctuations on international operations; use and protection of intellectual property; the effect of changes in governmental regulations; any natural disaster, public health crisis or other catastrophic event; and the effect of laws and regulations governing government contracts, as well as the possibility that expected benefits related to recent or pending acquisitions, including the Offer and the other transactions contemplated by the Purchase Agreement, may not materialize as expected; the Offer and the other transactions contemplated by the Purchase Agreement not being timely completed, if completed at all; regulatory approvals required for the transaction not being timely obtained, if obtained at all, or being obtained subject to conditions; prior to the completion of the transaction, Olink’s business experiencing disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, licensees, other business partners or governmental entities; difficulty retaining key employees; the outcome of any legal proceedings related to the Offer and the other transactions contemplated by the Purchase Agreement; and the parties being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within the expected time frames or at all.

Additional important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in Parent’s Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, which are on file with the SEC and available in the “Investors” section of Parent’s website, *ir.thermofisher.com*, under the heading “SEC Filings”, and in any subsequent documents Parent files or furnishes with the SEC, and in Olink’s Annual Report on Form 20-F and subsequent interim reports on Form 6-K, which are on file with the SEC and available in the “Investor Relations” section of Olink’s website, *investors.olink.com/investor-relations*, under the heading “SEC Filings”, and in any subsequent documents Olink files or furnishes with the SEC. While Parent or Olink may elect to update forward-looking statements at some point in the future, Parent and Olink specifically disclaim any obligation to do so, even if estimates change and, therefore, you should not rely on these forward-looking statements as representing either Parent’s or Olink’s views as of any date subsequent to today.

**PERSONS RESPONSIBLE FOR THE OFFER TO PURCHASE**

**Buyer**

Goldcup 33985 AB (u.c.t. Orion Acquisition AB)  
Address: Phadia AB, Rapskatan 7P, Box 6460, 751 37 Uppsala, Sweden

**The Board of Directors of Buyer**

Anthony H. Smith  
Bram Monster  
Piet Van Der Zande

**The Executive Management of Buyer**

N/A

**Parent**

Thermo Fisher Scientific Inc.  
Address: 168 Third Avenue, Waltham, Massachusetts 02451 U.S.A.

**The Board of Directors of the Parent**

Marc N. Casper  
Scott M. Sperling  
Nelson J. Chai  
Ruby R. Chandy  
C. Martin Harris, MD  
Tyler Jacks, PhD  
Jennifer M. Johnson  
R. Alexandra (Alex) Keith  
James C. Mullen  
Lars R. Sørensen  
Debora L. Spar  
Dion J. Weisler

**The Executive Management of the Parent**

Marc N. Casper  
Stephen Williamson  
Michel Lagarde  
Gianluca Pettiti  
Michael A. Boxer  
Lisa P. Britt  
Joseph R. Holmes

**STATEMENT BY BUYER AND PARENT**

This Offer to Purchase has been prepared by Parent and Buyer pursuant to the Exchange Act and rules and regulations promulgated thereunder for purposes of the Offer set out herein.

Each of Parent and Buyer represents that, to the best of its knowledge and understanding, the information contained in this Offer to Purchase is accurate and complete and no information has been omitted that is likely to affect the assessment of the merits of the Offer.

All information concerning Olink presented in this Offer to Purchase has been extracted from, and has been provided exclusively based upon, publicly available information. Consequently, Buyer does not accept any responsibility for such information, except for the accurate restatement of such information herein.

Waltham, MA, October 31, 2023  
Thermo Fisher Scientific Inc.

**ADVISORS AND SERVICE PROVIDERS OF PARENT AND BUYER**

**Legal advisors to Parent and Buyer in connection with the Offer**

*As to U.S. law:*  
Cravath, Swaine & Moore LLP  
Worldwide Plaza  
825 Eighth Ave.  
New York, NY 10019

*As to Swedish law:*  
Advokatfirman Vinge KB  
Smålandsgatan 20  
SE-111 46 Stockholm, Sweden

**Information Agent**

Georgeson LLC  
1290 Avenue of the Americas, 9th Floor  
New York, NY 10104

**Shareholders, Banks and Brokers May Call Toll-Free:**

+1 866 821 2550

**Outside U.S. & Canada**

+1 781 222 0033

**Sweden**

+46 846 007 389

Email: [olink@georgeson.com](mailto:olink@georgeson.com)

**Share Tender Agent**

DNB Markets, a part of DNB Bank ASA, Sweden Branch  
Regeringsgatan 59, 105 88  
Stockholm, Sweden

**ADS Tender Agent**

The Bank of New York Mellon  
Depositary Receipts  
240 Greenwich Street  
New York, New York 10286



**IMPORTANT**

If you desire to tender all or any portion of your Shares to Buyer pursuant to the Offer, you should either (a) as a nominee, custodian or directly registered shareholder, submit a properly completed and duly executed Acceptance Form for Shares to DNB Markets, a part of DNB Bank ASA, Sweden Branch, which is the tender agent and paying agent for the Offer with respect to the Shares (the “Share Tender Agent”) in accordance with its instructions and within the time limit set by the Share Tender Agent, which may be prior to the expiry of the Offer Period, or (b) as a nominee registered shareholder with a bank or nominee, follow the instructions by your bank or nominee for accepting the Offer and request that your broker, dealer, commercial bank, trust company, custodian or nominee effect the transaction for you. If you hold your Shares at a broker, dealer, commercial bank, trust company, custodian or other nominee, you must contact that institution in order to tender such Shares to Buyer pursuant to the Offer. Please note that the Offer must be accepted separately for each book-entry account. The Acceptance Form for Shares shall be submitted to the Share Tender Agent so that it is received on or prior to the Expiration Time, subject to and in accordance with the instructions of the relevant account operator. See the procedures described in Section 3 —“*Procedures for Accepting the Offer and Tendering Offer Securities*” for further information.

If your shares are pledged, the pledgee may need to approve your acceptance of the Offer

If you are a registered holder of certificated ADSs evidenced by American Depositary Receipts (“ADRs”), you must properly complete and duly execute the enclosed ADS Letter of Transmittal, which is also available from the Information Agent, and all other documents required by the ADS Letter of Transmittal, and you should timely submit these documents bearing your original signature, together with your ADRs evidencing the ADSs that you wish to tender to the ADS Tender Agent, at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal or the signature of an endorser of the tendered ADRs must be guaranteed under the Securities Transfer Agents Medallion Program (STAMP), the NYSE Medallion Signature Program (SEMP) or the Stock Exchange Medallion Program (a signature guarantee of that kind, a “Medallion Guarantee”).

If you are a registered holder of uncertificated ADSs on the books of the ADS Depositary, you must properly complete and duly execute the enclosed ADS Letter of Transmittal, which is also available from the Information Agent, and deliver it bearing your original signature, together with all other documents required by the ADS Letter of Transmittal to the ADS Tender Agent, at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal must be guaranteed by a Medallion Guarantee.

If you hold ADSs through a broker, dealer, commercial bank, trust company or other securities intermediary, you must contact such securities intermediary and have such securities intermediary tender your ADSs on your behalf through DTC. In order for a book-entry transfer to constitute a valid tender of your ADSs in the Offer, the ADSs must be tendered by your securities intermediary before the Expiration Time. Further, before the Expiration Time, the ADS Tender Agent must receive (a) a confirmation of such tender of the ADSs and (b) a message transmitted by DTC which forms part of a book-entry confirmation and states that DTC has received an express acknowledgment from the participant tendering the ADSs that are the subject of such book-entry confirmation stating that such participant has received, and agrees to be bound by, the terms of this Offer to Purchase and the ADS Letter of Transmittal, and that Buyer may enforce such agreement against such participant. DTC, participants in DTC and other securities intermediaries are likely to establish cut-off times and dates that are earlier than the Expiration Time for receipt of instructions to tender ADSs. Note that if your ADSs are held through a broker, dealer, commercial bank, trust company or other securities intermediary and such securities intermediary tenders your ADSs as instructed by you, your securities intermediary may charge you a transaction or service fee. Holders of ADSs will bear any fees and expenses charged by the ADS Depositary under the ADS deposit agreement. You should consult your securities intermediary to determine the cut-off time and date applicable to you, and whether you will be charged any transaction or service fee.

THE ADS LETTER OF TRANSMITTAL, THE ACCEPTANCE FORM FOR SHARES, THE ADRs AND ANY OTHER REQUIRED DOCUMENTS MUST BE RECEIVED BY THE ADS TENDER AGENT OR THE SHARE TENDER AGENT, AS APPLICABLE, AT ONE OF ITS ADDRESSES SET FORTH ON THE BACK COVER OF THIS OFFER TO PURCHASE BEFORE THE EXPIRATION TIME.

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Questions and requests for assistance regarding the Offer or any of the terms thereof with respect to Offer Securities and for additional copies of this Offer to Purchase, the ADS Letter of Transmittal, the Acceptance Form for Shares (including the instructions attached thereto) and other tender offer materials may be directed to Georgeson LLC at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com). Copies of these materials may also be obtained at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). You may contact your broker, dealer, commercial bank, trust company or other nominee for assistance.

THIS OFFER TO PURCHASE AND THE RELATED ADS LETTER OF TRANSMITTAL AND ACCEPTANCE FORM FOR SHARES CONTAIN IMPORTANT INFORMATION AND YOU SHOULD READ ALL APPLICABLE DOCUMENTS CAREFULLY AND IN THEIR ENTIRETY BEFORE MAKING A DECISION WITH RESPECT TO THE OFFER.

*The Information Agent for the Offer is:*



**1290 Avenue of the Americas, 9th Floor  
New York, NY 10104**

**Shareholders, Banks and Brokers**

**Call Toll Free:**

**+1 866 821 2550**

**Outside U.S. & Canada:**

**+1 781 222 0033**

**Sweden:**

**+46 846 007 389**

**Email: [olink@georgeson.com](mailto:olink@georgeson.com)**

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**SUMMARY TERM SHEET**

The information contained in this summary term sheet is a summary only and is not meant to be a substitute for the more detailed description and information contained in the remainder of this Offer to Purchase (this “Offer to Purchase”), the ADS Letter of Transmittal, the Acceptance Form for Shares and other related materials (the Offer to Purchase, the ADS Letter of Transmittal, the Acceptance Form for Shares and such other related materials, as each may be amended or supplemented from time to time, collectively constitute the “Offer”). You are urged to read carefully this Offer to Purchase, the ADS Letter of Transmittal, the Acceptance Form for Shares and other related materials in their entirety. Thermo Fisher Scientific Inc. (“Parent”) and Goldcup 33985 AB (u.c.t. Orion Acquisition AB) (“Buyer”) have included cross-references in this summary term sheet to other sections of this Offer to Purchase where you will find more complete descriptions of the topics mentioned below. Questions or requests for assistance may be directed to the call service of Georgeson LLC (the “Information Agent”) at the address and telephone number available on the back cover of this Offer to Purchase, as applicable. Unless otherwise indicated in this Offer to Purchase or the context otherwise requires, all references in this Offer to Purchase to “we”, “our” or “us” refer to Parent and Buyer (as defined below). The information concerning Olink Holding AB (publ) (“Olink” or the “Company”) contained in this summary term sheet and elsewhere in this Offer to Purchase has been provided to Parent and Buyer by Olink or has been taken from or is based upon publicly available documents or records of Olink on file with the SEC or other public sources as of the date hereof. Parent and Buyer have not independently verified the accuracy and completeness of such information.

**Securities Sought**

Subject to certain conditions, including the satisfaction or waiver of the Minimum Tender Condition (as described herein) on the terms and conditions set forth in the Purchase Agreement, all outstanding Shares, quota value SEK 2.431906612623020 per share (the “Shares”), and all of the outstanding American Depositary Shares, each representing one Share (the “ADSs” and, together with the Shares, the “Offer Securities”), of Olink.

**Price Offered Per Share and Per ADS**

\$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, in cash.

**Scheduled Expiration of Offer**

Expiration of the Offer will occur at 6:00 p.m., New York time, on November 30, 2023, unless the Offer is extended or earlier terminated in accordance with the Purchase Agreement. Acceptance and payment for the Offer Securities is expected to occur on or about December 5, 2023, unless the Offer is extended pursuant to the terms of the Purchase Agreement. See Section 1—“*Terms of the Offer*”. If any of the conditions to Closing (including the Regulatory Condition (as defined below)) is not satisfied as of the Expiration Time (other than the Minimum Tender Condition), the Buyer is required under the Purchase Agreement to continually extend the Offer to permit such conditions to be satisfied, though in no event will the Buyer be required to extend the Offer to a date later than the Outside Date, as such Outside Date may be extended pursuant to the terms of the Purchase Agreement as described in more detail in Section 1—“*Terms of the Offer*”. Buyer may, or may be required pursuant to the Purchase Agreement to, extend the Offer Period in other circumstances, as described in more detail in Section 1—“*Terms of the Offer*”.

**Buyer**

Goldcup 33985 AB (u.c.t. Orion Acquisition AB), Reg. No. 559452-7433, a private limited liability company organized under the laws of Sweden and a direct, wholly owned subsidiary of Parent.

### **Olink Board Recommendation**

The Olink Board, among the members of the Olink Board present at such meeting, has unanimously (i) determined that, on the terms and subject to the conditions set forth in the Purchase Agreement, the Purchase Agreement and the transactions pursuant to the Purchase Agreement are in the best interests of Olink and its shareholders, (ii) approved the terms and conditions of the Purchase Agreement and the transactions pursuant to the Purchase Agreement, the execution and delivery of the Purchase Agreement, the performance of Olink's obligations under the Purchase Agreement and the consummation of the transactions pursuant to the Purchase Agreement, (iii) resolved, on the terms and subject to the conditions set forth in the Purchase Agreement, to support the Offer and recommend acceptance of the Offer by Olink's shareholders and (iv) authorized the treatment of Olink's equity awards as set forth in the Purchase Agreement.

### **Who is offering to buy my Offer Securities?**

Buyer, a direct, wholly owned subsidiary of Parent, is offering to purchase for cash all of the outstanding Offer Securities of Olink. Buyer is a private limited liability company organized under the laws of Sweden that was acquired for the sole purpose of making the Offer, beginning the process by which Buyer will acquire Olink and perform ancillary activities in connection with the Offer, and has conducted no business activities other than those related to the structuring and negotiation of the Offer. See the "Introduction" to this Offer to Purchase and Section 9—*"Certain Information Concerning Parent and Buyer"*.

### **How many Offer Securities are you seeking to purchase in the Offer?**

We are offering to purchase all of the outstanding Offer Securities of Olink on the terms and subject to the conditions set forth in this Offer to Purchase. In this Offer to Purchase, we use the term "Offer" to refer to this tender offer.

See the "Introduction" to this Offer to Purchase and Section 1—*"Terms of the Offer"*.

### **Why are you making the Offer?**

We are making the Offer because we want to acquire all outstanding equity interests of Olink. If the Offer is consummated such that the number of Offer Securities validly tendered (and not properly withdrawn) prior to the time that the Offer expires, together with (i) the Offer Securities then owned by Parent or its subsidiaries and (ii) the Offer Securities that will be transferred at the Closing to Buyer pursuant to the Support Agreement, represents at least one Share more than 90% of the total number of Shares outstanding at the time of the expiration of the Offer (the "Minimum Tender Condition"), Parent and Buyer intend to effectuate and cause to be effectuated, the commencement and consummation by Buyer of the procedures (including the appointment of arbitrators and the composition of an arbitration tribunal) set out in Chapter 22 of the Swedish Companies Act for the compulsory redemption of any outstanding Shares (the "Compulsory Redemption") to accommodate 100% ownership in Olink by Buyer. If the Minimum Tender Condition is satisfied and was not previously reduced in accordance with the Purchase Agreement and after the time at which Buyer pays (by delivery of funds to the Tender Agents for the Offer) for all Offer Securities validly tendered and not properly withdrawn pursuant to the Offer as of the Acceptance Time (as defined below), Olink will be a direct, wholly owned subsidiary of Buyer and an indirect, wholly owned subsidiary of Parent. After the Closing (as defined below), if the Minimum Tender Condition is satisfied and was not previously reduced in accordance with the Purchase Agreement, we intend to cause the ADSs to be delisted from the NASDAQ Global Market and deregistered under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

See Section 13—*"Purpose of the Offer; Plans for Olink"*.

**How much are you offering to pay and what is the form of payment? Will I have to pay any fees or commissions?**

We are offering to pay \$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, each in cash, without interest and subject to any applicable withholding taxes. If you are the record owner of your Offer Securities and you directly tender your Offer Securities to us in the Offer, you will not have to pay brokerage fees, commissions or similar expenses. If you own your Offer Securities through a broker, dealer, commercial bank, trust company or other nominee and your broker, dealer, commercial bank, trust company or other nominee tenders your Shares on your behalf, your broker or other nominee may charge you a fee for doing so. Holders of ADSs will bear any fees and expenses charged by the ADS Depositary under the ADS deposit agreement. You should consult your securities intermediary to determine the cut-off time and date applicable to you, and whether you will be charged any transaction or service fee.

See the “Introduction”, Section 1—“*Terms of the Offer*” and Section 2—“*Acceptance for Payment and Payment for Offer Securities*”.

**Will there be any currency exchange effects on payment?**

The Offer Consideration is in U.S. dollars. If you hold your Shares through a directly registered Euroclear account, you will receive the payment to the cash account that is linked to your securities account. If the receiving cash account is a normal SEK account or is otherwise not eligible to receive funds in U.S. dollars, the cash consideration will be subject to an automatic currency exchange from USD to the applicable currency. If you wish to receive the cash consideration in U.S. dollars and avoid the automatic currency exchange you must have a USD-eligible account with the same bank through which you hold your Shares and contact the Share Tender Agent with details related to your USD-eligible account. Please contact the Share Tender Agent at [emissioner@dnb.se](mailto:emissioner@dnb.se) or +46 8 473 45 50. For further information, you may also contact the Information Agent at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com).

**Is there an agreement governing the Offer?**

Yes. Parent and Olink have entered into a Purchase Agreement, dated as of October 17, 2023 (as it may be amended from time to time, the “Purchase Agreement”). The Purchase Agreement provides, among other things, for the terms and conditions of the Offer.

See Section 12—“*The Transaction Agreements—The Purchase Agreement*” and Section 16—“*Conditions to the Offer*”.

**What are the classes and amounts of securities sought in the Offer?**

We are offering to purchase all outstanding Shares at a purchase price of \$26.00 per Share (that is not represented by an ADS) and all of the outstanding ADSs at a purchase price of \$26.00 per ADS, each in cash, without interest and subject to any applicable withholding taxes, upon the terms and subject to the conditions set forth in this Offer to Purchase.

See the “Introduction” to this Offer to Purchase and Section 1—“*Terms of the Offer*”.

**Will you have the financial resources to make payment?**

Yes. Neither the consummation of the Offer nor Compulsory Redemption is subject to any financing or funding condition. The total amount of funds estimated to be required by Buyer to consummate the Offer and purchase all outstanding Offer Securities in the Offer and to fund payments in respect of certain outstanding Olink Options and Olink RSUs (each as defined below) is approximately \$3,239 million, excluding related fees and expenses. Parent and Buyer anticipate funding such cash requirements using Parent’s available cash on hand and may, in Parent’s sole discretion, draw down upon Parent’s existing debt facilities or enter into new debt arrangements.

See Section 10—“*Source and Amount of Funds*”.

**Is your financial condition relevant to my decision to tender my Offer Securities pursuant to the Offer?**

No. We do not think our financial condition is relevant to your decision whether to tender Offer Securities and accept the Offer because:

- the Offer is being made for all issued and outstanding Offer Securities solely for cash;
- the Offer is not subject to any financing or funding condition;
- as of the Closing, Parent will have cash on hand or other sources of immediately available funds sufficient to purchase all Offer Securities tendered pursuant to the Offer; and
- if upon consummation of the Offer, we acquire more than 90% of the outstanding Offer Securities, we will acquire all remaining Offer Securities for the same cash price in the Compulsory Redemption as was paid in the Offer (however, the redemption price may differ from the Offer Consideration if special cause so dictates), subject to limited exceptions for Offer Securities held by Parent or us or any other direct or indirect, wholly owned subsidiary of Parent, Offer Securities held by Olink or Offer Securities transferred to Buyer pursuant to the Support Agreement, and Parent will have cash on hand or other sources of immediately available funds sufficient to pay for all such Offer Securities.

See Section 10—“*Source and Amount of Funds*”.

**How long do I have to decide whether to tender my Shares pursuant to the Offer?**

You will have until 6:00 p.m., New York time, on November 30, 2023, unless we extend the Offer pursuant to the Purchase Agreement or the Offer is earlier terminated pursuant to, and in accordance with, the Purchase Agreement. If you hold Offer Securities registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you should be aware that such institutions may establish their own earlier deadline for tendering Offer Securities in the Offer. Please give your broker, dealer, commercial bank, trust company or other nominee instructions with sufficient time to permit such nominee to tender your Offer Securities by the Expiration Time.

The time of acceptance for payment of all Offer Securities validly tendered (and not properly withdrawn) in the Offer pursuant to and subject to the conditions of the Offer is referred to as the “Acceptance Time”. The time at which Buyer pays (by delivery of funds to the Tender Agents for the Offer) for all Offer Securities validly tendered and not properly withdrawn pursuant to the Offer as of the Acceptance Time is referred to as the “Closing”. The date on which the Closing occurs is referred to as the “Closing Date”.

See Section 1—“*Terms of the Offer*” and Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*”.

**Can the Offer be extended and under what circumstances?**

Yes. The Offer and the Expiration Time can, and in certain circumstances, must, be extended beyond the initial Expiration Time in accordance with the Purchase Agreement. We have agreed in the Purchase Agreement that Buyer shall extend the Offer for the minimum period as required by any rule, regulation, interpretation or position of the SEC, the staff thereof, or The NASDAQ Global Market (“Nasdaq”), as applicable to the Offer. Additionally, to the extent that any conditions to Closing (including the Regulatory Condition (as defined below)), other than the Minimum Tender Condition, have not been met as of the then-scheduled Expiration Time, Buyer is required under the Purchase Agreement to continually extend the Offer to permit such conditions to be satisfied. If all conditions to Closing other than the Minimum Tender Condition are satisfied, the Buyer may continually extend the Offer, and the Company may require Buyer to make up to three extensions, to permit the satisfaction of the Minimum Tender Condition. However, in no event will Buyer be required to extend the Offer to a date later than the Outside Date, as such Outside Date may be extended pursuant to the terms of the Purchase Agreement as described in more detail in Section 1—“*Terms of the Offer*”. Buyer may also extend the Offer to such other date and time as may be mutually agreed by Parent and Olink in writing.

**How will I be notified if the Offer is extended?**

If we extend the Offer, we will inform The Bank of New York Mellon, which is the ADS Tender Agent for the Offer with respect to ADSs, and DNB Markets, a part of DNB Bank ASA, Sweden Branch which is the Share Tender Agent for the Offer with respect to Shares, and will make a public announcement of the extension no later than 9:00 a.m., New York time, on the next business day after the previously scheduled Expiration Time.

See Section 1—“*Terms of the Offer*”.

**What are the most significant conditions to the Offer?**

The Offer is conditioned upon the satisfaction or waiver (to the extent permitted by the Purchase Agreement) of the following conditions (collectively, the “Offer Conditions”):

- satisfaction of the Minimum Tender Condition;
- expiration or termination of any waiting period (or any extension thereof) applicable to the Offer under any antitrust law in Germany, Iceland and the United States and any other antitrust law in a competent jurisdiction that is or becomes applicable to the Offer, as determined in accordance with the Purchase Agreement (each, an “Applicable Antitrust Law”), or any foreign investment law in a competent jurisdiction that is or becomes applicable to the Offer, as determined in accordance with the Purchase Agreement (each an “Applicable Foreign Investment Law”, and together with the Applicable Antitrust Laws, the “Applicable Regulatory Laws”), and obtaining of any relevant approvals, consents or waivers pursuant to the Applicable Regulatory Laws specified in the Purchase Agreement (the “Regulatory Condition”);
- the absence of any judgment, injunction, rule, order or decree (whether temporary, preliminary or permanent) entered, enacted, promulgated, enforced or issued by any court or Governmental Body (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) of competent jurisdiction or voluntary timing agreement with a Governmental Body, in each case, that is then in effect that prohibits, renders illegal or enjoins, the consummation of the Offer or imposes a Remedy Action (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) that is not a Permitted Remedy Action (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) under the Purchase Agreement, or any pending action by any applicable Governmental Body that challenges or seeks to make illegal, prohibits or otherwise prevents the consummation of the Offer or the acquisition of Offer Securities by Parent or Buyer under any Applicable Regulatory Law or to impose a Remedy Action that is not a Permitted Remedy Action;
- the compliance and performance of Olink in all material respects with all of its agreements and covenants required to be performed or complied with by it under the Purchase Agreement on or before the time Buyer accepts Offer Securities for purchase pursuant to the Offer, as applicable;
- the accuracy of the representations and warranties made by Olink in the Purchase Agreement, subject to the materiality and other qualifications set forth in the Purchase Agreement, as described in more detail in Section 16—“*Conditions to the Offer*” (the “Representations Condition”);
- that since the date of the Purchase Agreement there has not occurred any change, effect, event, inaccuracy, occurrence or other matter that has had a Company Material Adverse Effect (as defined in the Purchase Agreement and as described in more detail in Section 12—“*The Transaction Agreements—The Purchase Agreement*”), which is ongoing as of the Expiration Time (the “MAE Condition”); and
- that the Purchase Agreement has not been terminated pursuant to its terms and as described in more detail in Section 12—“*The Transaction Agreements—The Purchase Agreement*”.

See Section 16—“*Conditions to the Offer*”.

The foregoing conditions are in addition to, and not a limitation of, the rights of Parent and Buyer to extend, terminate, amend and/or modify the Offer pursuant to and in accordance with the Purchase Agreement.

Parent and Buyer expressly reserve the right to waive or make any other changes to the terms and conditions of the Offer, in accordance with the terms of the Purchase Agreement. However, without the prior written consent of Olink, we are not permitted to (i) waive or change the Minimum Tender Condition other than as set forth in the Purchase Agreement, (ii) decrease the Offer Consideration, (iii) change the form of consideration to be paid in the Offer, (iv) extend or otherwise change the Expiration Time, except as otherwise provided in the Purchase Agreement, (v) impose conditions to the Offer in addition to the Offer Conditions or (vi) amend or modify any of the Offer Conditions in a manner adverse to the holders of Offer Securities. Notwithstanding the foregoing, Buyer may, in its sole discretion, decrease the threshold percentage required to meet the Minimum Tender Condition to a percentage no lower than fifty-one percent (51%) of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company’s subsidiaries).



## How do I tender my Offer Securities?

If you desire to tender all or any portion of your Shares to Buyer pursuant to the Offer, you should either (a) as a nominee, custodian or directly registered shareholder, submit a properly completed and duly executed Acceptance Form for Shares to DNB Markets, a part of DNB Bank ASA, Sweden Branch, which is the tender agent and paying agent for the Offer with respect to the Shares (the “Share Tender Agent”) in accordance with its instructions and within the time limit set by the Share Tender Agent, which may be prior to the expiry of the Offer Period, or (b) as a nominee registered shareholder with a bank or nominee, follow the instructions by your bank or nominee for accepting the Offer and request that your broker, dealer, commercial bank, trust company, custodian or nominee effect the transaction for you. If you hold your Shares at a broker, dealer, commercial bank, trust company, custodian or other nominee, you must contact that institution in order to tender such Shares to Buyer pursuant to the Offer. Please note that the Offer must be accepted separately for each book-entry account. The Acceptance Form for Shares shall be submitted to the Share Tender Agent so that it is received on or prior to the Expiration Time, subject to and in accordance with the instructions of the relevant account operator. See the procedures described in Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*” for further information. Please contact Georgeson LLC, the Information Agent, at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com).

If you are a registered holder of certificated ADSs evidenced by American Depositary Receipts (“ADRs”), you must properly complete and duly execute the enclosed ADS Letter of Transmittal, which is also available from the Information Agent, and all other documents required by the ADS Letter of Transmittal, and you should timely submit these documents bearing your original signature, together with your ADRs evidencing the ADSs that you wish to tender to the ADS Tender Agent, at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal or the signature of an endorser of the tendered ADRs must be guaranteed under the Securities Transfer Agents Medallion Program (STAMP), the NYSE Medallion Signature Program (SEMP) or the Stock Exchange Medallion Program (a signature guarantee of that kind, a “Medallion Guarantee”).

If you are a registered holder of uncertificated ADSs on the books of the ADS Depository, you must properly complete and duly execute the enclosed ADS Letter of Transmittal, which is also available from the Information Agent, and deliver it bearing your original signature, together with all other documents required by the ADS Letter of Transmittal to the ADS Tender Agent, at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal must be guaranteed by a Medallion Guarantee.

If you hold ADSs through a broker, dealer, commercial bank, trust company or other securities intermediary, you must contact such securities intermediary and have such securities intermediary tender your ADSs on your behalf through DTC. In order for a book-entry transfer to constitute a valid tender of your ADSs in the Offer, the ADSs must be tendered by your securities intermediary before the Expiration Time. Further, before the Expiration Time, the ADS Tender Agent must receive (a) a confirmation of such tender of the ADSs and (b) a message transmitted by DTC which forms part of a book-entry confirmation and states that DTC has received an express acknowledgment from the participant tendering the ADSs that are the subject of such book-entry confirmation stating that such participant has received, and agrees to be bound by, the terms of this Offer to Purchase and the ADS Letter of Transmittal, and that Buyer may enforce such agreement against such participant. DTC, participants in DTC and other securities intermediaries are likely to establish cut-off times and dates that are earlier than the Expiration Time for receipt of instructions to tender ADSs. Note that if your ADSs are held through a broker, dealer, commercial bank, trust company or other securities intermediary and such securities intermediary tenders your ADSs as instructed by you, your securities intermediary may charge you a transaction or service fee. Holders of ADSs will bear any fees and expenses charged by the ADS Depository under the ADS deposit agreement. You should consult your securities intermediary to determine the cut-off time and date applicable to you, and whether you will be charged any transaction or service fee.

Detailed instructions are contained in the ADS Letter of Transmittal and Acceptance Form for Shares and in Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*”. Shareholders, banks and brokers please contact Georgeson LLC, the Information Agent, for assistance at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com).

See Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*”.

**If I accept the Offer, how will I get paid?**

Upon the terms set forth in the Purchase Agreement and subject to the Offer Conditions, Buyer will pay cash for tendered and accepted Offer Securities pursuant to the Offer to the Tender Agents, which will act as agents for tendering shareholders. The Tender Agents will receive payments from Buyer and transmit such payments to tendering shareholders whose Offer Securities have been accepted for payment.

See Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*”.

**Until what time may I withdraw previously tendered Offer Securities?**

You may withdraw your previously tendered Offer Securities prior to 6:00 p.m., New York time, on November 30, 2023 (the “Expiration Time”). Pursuant to Section 14(d)(5) of the Exchange Act, Offer Securities may also be withdrawn at any time after December 30, 2023, which is the 60th day after the date of the commencement of the Offer, unless prior to that date Buyer has accepted for payment the Shares validly tendered in the Offer.

See Section 4—“*Withdrawal Rights*”.

**Will there be a subsequent offering period?**

If the Offer is consummated and Buyer holds Shares and ADSs that represent at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink’s subsidiaries), there will be no subsequent offering period, and following the consummation of such Offer, Buyer will commence a process pursuant to the Swedish Companies Act for the Compulsory Redemption of any outstanding Offer Securities held by shareholders who did not tender their securities in the Offer to obtain 100% ownership of the Company by Buyer in accordance with applicable laws, including the laws of Sweden.

If the Offer is consummated and Buyer waives or changes the Minimum Tender Condition so that, following the consummation of the Offer, Buyer holds Shares and ADRs that represent less than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink’s subsidiaries), Buyer may provide for a subsequent offering period.

**How do I withdraw previously tendered Offer Securities?**

To withdraw previously tendered Offer Securities, you must deliver a written notice of withdrawal, or a facsimile of one, with the required information to the Tender Agent to which you have tendered the Offer Securities while you still have the right to withdraw Offer Securities. If you tendered Offer Securities by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange for the withdrawal of your Offer Securities. If after you have submitted your Acceptance Form for Shares to the Share Tender Agent or your Letter of Transmittal to the ADS Tender Agent, you intend to withdraw, you must instruct the applicable Tender Agent to arrange for withdrawal.

See Section 4—“*Withdrawal Rights*”.

**What does the Olink Board of directors think of the Offer?**

The Olink Board, among the members of the Olink Board present at such meeting, has unanimously (i) determined that, on the terms and subject to the conditions set forth in the Purchase Agreement, the Purchase Agreement and the transactions pursuant to the Purchase Agreement are in the best interests of Olink and its shareholders, (ii) approved the terms and conditions of the Purchase Agreement and the transactions pursuant to the Purchase Agreement, the execution and delivery of the Purchase Agreement, the performance of Olink’s obligations under the Purchase Agreement and the consummation of the transactions pursuant to the Purchase Agreement, (iii) resolved, on the terms and subject to the conditions set forth in the Purchase Agreement, to support the Offer and recommend acceptance of the Offer by Olink’s shareholders and (iv) authorized the Equity Award Treatment as set forth in the Purchase Agreement.

See the “Introduction” and Section 11—“*Background of the Offer; Past Contacts or Negotiations with Olink*”. A more complete description of the reasons for the Olink Board’s recommendation and approval of the Offer and the Compulsory Redemption is set forth in the Solicitation/Recommendation Statement on Schedule 14D-9 that will be filed by Olink with the SEC and to be mailed to all Olink shareholders.

**Have any Olink shareholders entered into agreements with Parent or any of its affiliates requiring them to tender their Shares?**

Yes. In connection with the execution of the Purchase Agreement, Parent entered into a Tender and Support Agreement, dated as of October 17, 2023 (the “Support Agreement”), with Knilo InvestCo AS (the “Majority Owner”), Olink’s largest shareholder (whose sole shareholder indirectly through intermediary funds and coinvestment entities is Summa Equity AB), certain members of Olink’s board and management and certain other direct or indirect Olink shareholders (collectively, the “Supporting Shareholders”). Subject to the terms and conditions of the Support Agreement, the Supporting Shareholders have agreed, among other things, to tender all outstanding Shares or ADSs, as applicable, beneficially owned by them to Buyer in response to the Offer. In certain circumstances under the Support Agreement, to the extent permitted under applicable law, Buyer has the right to elect that a Supporting Shareholder instead withdraw their shares from the Offer and transfer them directly to Buyer at a fixed price of \$26.00 per Share, subject to the terms and conditions of the Support Agreement. As of October 17, 2023, approximately 66% of the outstanding Offer Securities are subject to the Support Agreement. In addition, each Supporting Shareholder has agreed to vote in favor of the transactions contemplated by the Purchase Agreement at any meeting of shareholders. Each Supporting Shareholder has also agreed to vote against (i) any Acquisition Proposal (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”), (ii) any change in the membership of Olink’s board of directors not approved by the Olink’s board of directors or (iii) any other action involving Olink that would reasonably be expected to impede, interfere with, delay, postpone, adversely affect or prevent the Offer or the other transactions contemplated by the Purchase Agreement or the Support Agreement. In addition, the Support Agreement requires the Majority Owner to take all actions reasonably requested by Parent to effect its right to cause the shareholders party to that certain Shareholder Agreement, dated as of March 24, 2021, by and among the Majority Owner, Olink and certain other shareholders (the “Shareholder Agreement”), to transfer their Offer Securities to Buyer in accordance with the terms of such agreement (the “Drag-Along”). In certain circumstances under the Support Agreement, to the extent permitted under applicable law, Buyer has the right to elect that a tendering shareholder instead withdraw its Shares from the Offer and transfer them directly to Buyer at a fixed price of \$26.00 per Share, subject to the terms and conditions of the Support Agreement. The Support Agreement survives the termination of the Purchase Agreement in certain circumstances, including if the Purchase Agreement is terminated by Olink to pursue a Superior Proposal (as defined in Section 12—“*The Transaction Agreements—The Purchase Agreement*”) or by Parent in the event of a change in the Olink Board’s recommendation for the Offer.

The Support Agreement terminates in various circumstances, including in the event of certain valid terminations of the Purchase Agreement. However, the Support Agreement survives the valid termination of the Purchase Agreement in specified circumstances, including that the Support Agreement survives until April 28, 2025 if the Purchase Agreement is terminated (i) by Buyer due to a breach by Olink of the Purchase Agreement, (ii) by Olink in order to enter into a definitive agreement with respect to a Superior Proposal and (iii) by Buyer in the event of a change in the Olink Board’s recommendation in accordance with the Purchase Agreement. Solely with respect to any director of Olink who is a party to the Support Agreement, the Support Agreement terminates upon a change in the Olink Board recommendation in accordance with the Purchase Agreement but subject to the survival of the transfer restrictions with respect to such directors in the Support Agreement.

Additionally, Olink’s chief executive officer Jon Heimer, acting in his capacity as a shareholder of Olink holding approximately 2.4% of outstanding Offer Securities as of October 17, 2023, has entered into a transfer restriction agreement (the “Transfer Restriction Agreement”) pursuant to which he has agreed, among other things, not to directly or indirectly offer, transfer or sell his Shares, except pursuant to the Offer or in other limited circumstances as described in the Transfer Restriction Agreement (subject to the terms and conditions of the Transfer Restriction Agreement). The Transfer Restriction Agreement terminates upon the valid termination of the Support Agreement in accordance with its terms. Mr. Heimer is party to the Shareholder Agreement, and the Offer Securities he holds are subject to the Drag-Along.

See Section 12—“*The Transaction Agreements—The Support Agreement*” in this Offer to Purchase for a more detailed description of the Support Agreement.

**Has Buyer or Parent had any transactions with Olink prior to the Offer?**

Parent and Olink are party to certain commercial arrangements pursuant to which Parent generated revenue of approximately \$2.5 million in 2022 and \$1.1 million in 2023 year to date.

**If the Offer is completed, will Olink continue as a publicly traded company?**

If the Offer is consummated and Buyer holds Shares and ADSs that represent at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's subsidiaries), following the consummation of the Offer, Olink will not continue as a publicly traded company and following the Closing, we will cause the ADSs to be delisted from Nasdaq and deregistered under the Exchange Act. As soon as practicable following the consummation of the Offer as contemplated by the foregoing, we expect to complete the Compulsory Redemption and take steps to ensure that the shares of Olink will cease to be publicly traded. See the description in this Summary Term Sheet under the heading "Will there be a subsequent offering period?"

See Section 14—"Certain Effects of the Offer".

**If I decide not to tender, how will the Offer affect my Shares or ADSs?**

If the Offer is consummated and Buyer holds Shares and ADSs that represent at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's subsidiaries), the Compulsory Redemption will be consummated as soon as practicable following the consummation of the Offer in accordance with the terms of the Purchase Agreement, and all of the Offer Securities outstanding prior to the Compulsory Redemption will be transferred to Buyer at a price per Share equal to the Offer Consideration, without interest and subject to any applicable withholding taxes. Also, as noted above, if the Offer is consummated and Buyer holds Shares and ADSs that represent at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's subsidiaries), following the Closing we will cause the ADSs to be delisted from Nasdaq and deregistered under the Exchange Act. See the description in this Summary Term Sheet under the heading "Will there be a subsequent offering period?" If any Shares or ADSs tendered in accordance with the instructions set forth in this Offer to Purchase or other related materials are not accepted for purchase pursuant to the terms and conditions of the Offer, we will cause such Shares to be returned promptly following the announcement of the lapse or withdrawal of the Offer, as the case may be.

See the "Introduction" and Section 14—"Certain Effects of the Offer".

**What is the market value of my Offer Securities as of a recent date?**

On October 16, 2023, the last trading day before the public announcement of the execution of the Purchase Agreement, the reported closing sale price on Nasdaq was \$14.98 per ADS.

See Section 7—"Price Range of ADSs; Dividends".

**What will happen to my stock options in the Offer?**

Options to purchase Olink Shares ("Olink Stock Options") are not sought in or affected by the Offer. However, pursuant to the Purchase Agreement, each Olink Stock Option that is outstanding immediately prior to the Closing will be cancelled in exchange for the holder thereof being entitled to receive (without interest), (i) an amount in cash (less applicable tax withholdings) equal to the product of (a) the total number of Shares subject to the portion of such Olink Stock Option that is vested and unexercised as of immediately prior to the Closing and (b) the excess, if any, of the Offer Consideration over the applicable exercise price per Share underlying such Olink Stock Option (each, a "Vested Option Cash-Out Amount") and (ii) a restricted cash award representing the right to receive an aggregate amount in cash (less applicable tax withholdings) equal to the product of (A) the total number of Shares subject to the portion of such Olink Stock Option that is unvested and unexercised as of immediately prior to the Closing and (B) the excess, if any, of the Offer Consideration over the applicable exercise price per Share underlying such Olink Stock Option, generally subject to the same terms and conditions, including with respect to vesting, as were applicable to the unvested portion of such Olink Stock Option immediately prior to the Closing (each, an "Unvested Option Replacement Award"), provided that if the holder of an Unvested Option Replacement Award is terminated without "cause", during the one-year period following the Closing (a "Qualifying Termination"), the Unvested Option Replacement Award will become fully vested and payable as of the date of termination. For the avoidance of doubt, if the exercise price payable in respect of a Share underlying an Olink Stock Option equals or exceeds the Offer Consideration, such Olink Stock Option will be cancelled for no consideration immediately prior to the Closing and the holder thereof shall have no further rights with respect thereto.

See Section 12—"The Transaction Agreements"—"The Purchase Agreement".

**What will happen to my restricted stock units in the Offer?**

Restricted stock units in respect of Shares (“Olink RSUs”) are not sought in or affected by the Offer. However, pursuant to the Purchase Agreement, each Olink RSU that is outstanding and unvested as of immediately prior to the Closing will be cancelled in exchange for the holder thereof being entitled to receive (without interest), a restricted cash award representing the right to receive an aggregate amount in cash (less applicable tax withholdings) equal to the product of (i) the total number of Shares deliverable under such Olink RSU as of immediately prior to the Closing and (ii) the Offer Consideration, generally subject to the same terms and conditions, including with respect to vesting, as were applicable to such Olink RSU immediately prior to the Closing (each, an “RSU Replacement Award”), provided that if the holder of an RSU Replacement Award experiences a Qualifying Termination, the RSU Replacement Award will become fully vested and payable as of the date of termination. Offer Securities issued in respect of previously exercised Olink Options or vested Olink RSUs will be treated identically to all other Offer Securities in connection with the transactions contemplated by the Purchase Agreement, including with respect to eligibility to be tendered in the Offer.

See Section 12—“*The Transaction Agreements—The Purchase Agreement*”.

**What are the material U.S. federal income tax consequences to U.S. Holders of tendering Shares or ADSs?**

The exchange of Shares or ADSs for cash consideration pursuant to the Offer or the Compulsory Redemption will be a taxable transaction for U.S. federal income tax purposes. Subject to the discussion described under Section 5—“*Material U.S. Federal Income Tax Considerations for U.S. Holders*”—“*Passive Foreign Investment Company Considerations*”, a U.S. Holder (defined below) who so exchanges Shares or ADSs for cash generally will recognize gain or loss in an amount equal to the difference between (i) the amount realized and (ii) such U.S. Holder’s adjusted tax basis in the Shares and ADSs exchanged therefor. We urge you to consult your own tax advisor as to the particular tax consequences to you of the receipt of cash in exchange for Shares or ADSs pursuant to the Offer or the Compulsory Redemption. See Section 5—“*Material U.S. Federal Income Tax Considerations for U.S. Holders*” for a more detailed discussion of the U.S. federal income tax consequences of the Offer and the Compulsory Redemption to U.S. Holders.

**Who should I call if I have questions about the Offer?**

Shareholders, banks and brokers may contact Georgeson LLC, the Information Agent, toll free at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com). Georgeson LLC is acting as the information agent for the Offer. See the back cover of this Offer to Purchase for additional contact information.

## INTRODUCTION

### **To the Holders of Offer Securities of Olink Holding AB (publ):**

Goldcup 33985 AB (u.c.t. Orion Acquisition AB), a private limited liability company organized under the laws of Sweden and a direct, wholly owned subsidiary of Thermo Fisher Scientific Inc., a Delaware corporation, is offering to purchase all of the outstanding Shares, quota value SEK 2.431906612623020 per Share, and all of the outstanding American Depositary Shares, each representing one Share of Olink Holding AB (publ), a public limited liability company organized under the laws of Sweden, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related ADS Letter of Transmittal and Acceptance Form for Shares.

We are making this Offer pursuant to a Purchase Agreement, dated as of October 17, 2023, by and between Parent and Olink. The Purchase Agreement provides, among other things, that following the consummation of the Offer, to the extent the Minimum Tender Condition (as defined below) is met and was not previously changed in accordance with the Purchase Agreement to below one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's subsidiaries), Buyer will commence a process pursuant to the Swedish Companies Act for the Compulsory Redemption of any outstanding Offer Securities held by shareholders who did not tender their securities in the Offer to obtain 100% ownership of the Company by Buyer in accordance with applicable laws, including the laws of Sweden.

Tendering shareholders who are record owners of their Offer Securities and who tender directly to the ADS Tender Agent or the Share Tender Agent, as applicable, will not be obligated to pay brokerage fees or commissions or stock transfer taxes with respect to the purchase of Offer Securities by Buyer pursuant to the Offer. Shareholders who hold their Offer Securities through a broker, dealer, commercial bank, trust company or other nominee should consult such institution as to whether it charges any service fees or commissions. Holders of ADSs will bear any fees and expenses charged by the ADS Depositary under the ADS deposit agreement. You should consult your securities intermediary to determine the cut-off time and date applicable to you, and whether you will be charged any transaction or service fee.

The obligations of Buyer to accept for payment, and pay for, any Offer Securities validly tendered and not properly withdrawn pursuant to the Offer shall be subject to the satisfaction or waiver (to the extent permitted under the Purchase Agreement) of the following conditions: (i) satisfaction of the Minimum Tender Condition (ii) the expiration or termination of any waiting period (or any extension thereof) applicable to the Offer under any Applicable Regulatory Law; (iii) the absence of any judgment, injunction, rule, order or decree (whether temporary, preliminary or permanent) entered, enacted, promulgated, enforced or issued by any court or Governmental Body of competent jurisdiction or voluntary timing agreement with a Governmental Body, in each case, that is then in effect that prohibits, renders illegal or enjoins, the consummation of the Offer or imposes a Remedy Action that is not a Permitted Remedy Action under the Purchase Agreement, or any pending action by any applicable Governmental Body that challenges or seeks to make illegal, prohibits or otherwise prevents the consummation of the Offer or the acquisition of Offer Securities by Parent or Buyer under any Applicable Regulatory Law or to impose a Remedy Action that is not a Permitted Remedy Action; (iv) the compliance and performance of Olink in all material respects with all of its agreements and covenants required to be performed or complied with by it under the Purchase Agreement on or before the time Buyer accepts Offer Securities for purchase pursuant to the Offer, as applicable; (v) the accuracy of representations and warranties made by Olink in the Purchase Agreement, subject to the materiality and other qualifications set forth in the Purchase Agreement, as described in more detail in Section 16—*“Conditions to the Offer”*; (vi) the absence, since the date of the Purchase Agreement, of a change, effect, event, inaccuracy, occurrence or other matter that has had a Company Material Adverse Effect (as defined in the Purchase Agreement and as described in more detail in Section 12—*“The Transaction Agreements—The Purchase Agreement”*), which is ongoing as of the Expiration Time; or (vii) that the Purchase Agreement has not been terminated pursuant to its terms and as described in more detail in Section 12—*“The Transaction Agreements—The Purchase Agreement”*. The conditions to the Offer are described in more detail in Section 16—*“Conditions to the Offer”*.

**After careful consideration, the Olink Board, among the members of the Olink Board present at such meeting, has unanimously (i) determined that, on the terms and subject to the conditions set forth in the Purchase Agreement, the Purchase Agreement and the transactions pursuant to the Purchase Agreement are in the best interests of Olink and its shareholders, (ii) approved the terms and conditions of the Purchase Agreement and the transactions pursuant to the Purchase Agreement, the execution and delivery of the Purchase Agreement, the performance of Olink's obligations under the Purchase Agreement and the consummation of the transactions**



**pursuant to the Purchase Agreement, (iii) resolved, on the terms and subject to the conditions set forth in the Purchase Agreement, to support the Offer and recommend acceptance of the Offer by Olink's shareholders and (iv) authorized the Equity Award Treatment as set forth in the Purchase Agreement.**

A more complete description of the Olink Board's reasons for authorizing and approving the Purchase Agreement and the transactions contemplated thereby, including the Offer and the Compulsory Redemption, is set forth in the Solicitation/Recommendation Statement on Schedule 14D-9 of Olink (together with any exhibits and annexes attached thereto, the "[Schedule 14D-9](#)"), that will be furnished to shareholders in connection with the Offer. Olink shareholders should carefully read the information set forth in the Schedule 14D-9, including the information to be set forth under the sub-headings "Background of Offer and Compulsory Redemption" and "Reasons for Recommendation".

In connection with the execution of the Purchase Agreement, Parent entered into the Support Agreement, with the Majority Owner, certain members of Olink's board and management and certain other direct or indirect Olink shareholders. Subject to the terms and conditions of the Support Agreement, the Supporting Shareholders have agreed, among other things, to tender all outstanding Shares or ADSs, as applicable, beneficially owned by them to Buyer in response to the Offer. In certain circumstances under the Support Agreement, to the extent permitted under applicable law, Buyer has the right to elect that a Supporting Shareholder instead withdraw their shares from the Offer and transfer them directly to Buyer at a fixed price of \$26.00 per Share, subject to the terms and conditions of the Support Agreement. As of October 17, 2023, approximately 66% of the outstanding Offer Securities are subject to the Support Agreement. In addition, each Supporting Shareholder has agreed to vote in favor of the transactions contemplated by the Purchase Agreement at any meeting of shareholders. Each Supporting Shareholder has also agreed to vote against (i) any Acquisition Proposal (as defined in Section 12—"[Transaction Agreements—The Purchase Agreement](#)"), (ii) any change in the membership of Olink's board of directors not approved by the Olink's board of directors or (iii) any other action involving Olink that would reasonably be expected to impede, interfere with, delay, postpone, adversely affect or prevent the Offer or the other transactions contemplated by the Purchase Agreement or the Support Agreement. In addition, the Support Agreement requires the Majority Owner to take all actions reasonably requested by Parent to effect its right to cause the shareholders party to the Shareholder Agreement to transfer their Offer Securities to Buyer in accordance with the terms of such agreement. In certain circumstances under the Support Agreement, to the extent permitted under applicable law, Buyer has the right to elect that a tendering shareholder instead withdraw its Shares from the Offer and transfer them directly to Buyer at a fixed price of \$26.00 per Share, subject to the terms and conditions of the Support Agreement.

The Support Agreement terminates in various circumstances, including in the event of certain valid terminations of the Purchase Agreement. However, the Support Agreement survives the valid termination of the Purchase Agreement in specified circumstances, including that the Support Agreement survives until April 28, 2025 if the Purchase Agreement is terminated (i) by Buyer due to a breach by Olink of the Purchase Agreement, (ii) by Olink in order to enter into a definitive agreement with respect to a Superior Proposal and (iii) by Buyer in the event of a change in the Olink Board's recommendation in accordance with the Purchase Agreement. Solely with respect to any director of Olink who is a party to the Support Agreement terminates upon a change in the Olink Board's recommendation in accordance with the Purchase Agreement but subject to the survival of the transfer restrictions with respect to such directors in the Support Agreement.

Additionally, Olink's chief executive officer Jon Heimer, acting in his capacity as a shareholder of Olink holding approximately 2.4% of outstanding Offer Securities as of October 17, 2023, has entered into the Transfer Restriction Agreement pursuant to which he has agreed, among other things, not to directly or indirectly offer, transfer or sell his Shares, except pursuant to the Offer or in other limited circumstances as described in the Transfer Restriction Agreement (subject to the terms and conditions of the Transfer Restriction Agreement). The Transfer Restriction Agreement terminates upon the valid termination of the Support Agreement in accordance with its terms. Mr. Heimer is party to the Shareholder Agreement, and the Offer Securities he holds are subject to the Drag-Along.

See Section 12—"[The Transaction Agreements—The Purchase Agreement](#)" in this Offer to Purchase for a more detailed description of the Support Agreement.

As of the close of business on October 27, 2023, the latest practicable date prior to the filing of this Schedule 14D-9, there were 124,342,715 Shares issued and outstanding, 39,586,248 of which were represented by issued and outstanding ADSs.

If the Offer is consummated such that the number of Offer Securities validly tendered (and not properly withdrawn) prior to the time that the Offer expires, together with (i) the Offer Securities then owned by Parent or its subsidiaries and (ii) the Offer Securities that will be transferred at the Closing to Buyer pursuant to the Support Agreement, represents at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's subsidiaries) at the time of the expiration of the Offer, Parent and Buyer intend to effectuate and cause to be effectuated, the commencement and consummation by Buyer of the procedures set out in Chapter 22 of the Swedish Companies Act for the Compulsory Redemption of any outstanding Shares to accommodate 100% ownership in Olink by Buyer.

A discussion of material U.S. federal income tax consequences to U.S. Holders of the Offer and Compulsory Redemption is described in Section 5—*“Material U.S. Federal Income Tax Considerations for U.S. Holders”*.

**To the extent permissible under Rule 14e-5 of the Exchange Act and any other applicable law or regulation, Buyer and its respective affiliates and brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, directly or indirectly, Offer Securities or any securities that are immediately convertible into, exchangeable for, or exercisable for, Offer Securities outside of the United States, other than pursuant to the Offer, before, during or after the period during which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices, in private transactions at negotiated prices or pursuant to the Support Agreement in the event Parent determines it is necessary to exercise its related rights thereunder to purchase Offer Securities at a fixed price of \$26.00 per share or ADS, in each case, outside of the United States. This information will be disclosed in the U.S. through the Schedule TO or any amendment thereto filed with the SEC, and available for free at the SEC's website at [www.sec.gov](http://www.sec.gov).**

**THIS OFFER TO PURCHASE, THE RELATED ADS LETTER OF TRANSMITTAL AND THE ACCEPTANCE FORM FOR SHARES CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.**



## THE OFFER

## 1. Terms of the Offer.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), we will accept for payment and promptly after the Expiration Time pay for all Offer Securities validly tendered prior to the Expiration Time and not properly withdrawn as described under Section 4—“*Withdrawal Rights*”.

To the extent the Offer Conditions are satisfied or waived (to the extent permitted by the Purchase Agreement), acceptance for payment of Offer Securities validly tendered and not properly withdrawn pursuant to and subject to the Offer Conditions shall occur on or about December 5, 2023, unless we extend the Offer pursuant to the terms of the Purchase Agreement. We refer to the time of acceptance for payment of all Offer Securities validly tendered (and not properly withdrawn) in the Offer pursuant to and subject to the conditions of the Offer as the “Acceptance Time”. The date on which the Closing occurs is referred to as the “Closing Date”.

The Offer is conditioned upon, among other things, the absence of a termination of the Purchase Agreement in accordance with its terms and the satisfaction or, to the extent permitted by the Purchase Agreement, waiver of the Minimum Tender Condition, the Regulatory Condition, the MAE Condition and the other conditions described in Section 16—“*Conditions to the Offer*”.

In certain circumstances, we are required by the terms of the Purchase Agreement to extend the Offer beyond the initial Expiration Time. We have agreed in the Purchase Agreement that Buyer shall (and Parent shall cause Buyer to) extend the Offer for the minimum period as required by any rule, regulation, interpretation or position of the Securities and Exchange Commission (“SEC”), the staff thereof, or Nasdaq, as applicable to the Offer, including as may be required in the event that the Minimum Tender Condition is changed. We have also agreed in the Purchase Agreement that, subject to our rights to terminate the Purchase Agreement in accordance with its terms, (i) if at the then-scheduled Expiration Time, any of the Offer Conditions (other than the Minimum Tender Condition) has not either been satisfied or waived by Buyer (to the extent such waiver is permitted under the Purchase Agreement or applicable law), Buyer shall (and Parent shall cause Buyer to) extend the Offer on one or more occasions in consecutive periods of ten (10) business days each to permit such Offer Conditions to be satisfied and (ii) if at the then-scheduled Expiration Time, all of the Offer Conditions, other (x) than the Minimum Tender Condition and (y) the delivery of a certificate by Company to Parent as to the satisfaction of certain conditions to the Offer, have either been satisfied or waived by Buyer, then Buyer may on one or more occasions (and, at the request of the Company, Buyer shall, and Parent shall cause Buyer to, on no more than three occasions) extend the Offer on occasions in consecutive periods of ten (10) business days each to permit the Minimum Tender Condition to be satisfied. In no event, pursuant to the foregoing, will Buyer be required to extend the Offer to a date later than July 17, 2024 (the “Outside Date”), as may be extended pursuant to the terms of the Purchase Agreement. Buyer may also extend the Offer to such other date and time as may be mutually agreed by Parent and Olink in writing.

Parent and Buyer expressly reserve the right to waive or make any other changes to the terms and conditions of the Offer, in accordance with the terms of the Purchase Agreement. However, without the prior written consent of Olink, we are not permitted to (i) waive or change the Minimum Tender Condition other than as set forth in the Purchase Agreement, as described in Section 12—“*The Transaction Agreements—The Purchase Agreement*”, (ii) decrease the Offer Consideration, (iii) change the form of consideration to be paid in the Offer, (iv) extend or otherwise change the Expiration Time, except as otherwise provided in the Purchase Agreement, (v) impose conditions to the Offer in addition to the Offer Conditions or (vi) amend or modify any of the Offer Conditions in a manner adverse to the holders of Offer Securities. Notwithstanding the foregoing, Buyer may, in its sole discretion, decrease the threshold percentage required to meet the Minimum Tender Condition to a percentage no lower than fifty-one percent (51%) of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company’s subsidiaries).

Without limiting the manner in which Buyer may choose to make any public announcement, we currently intend to make announcements regarding the Offer by issuing a press release and making any appropriate filing with the SEC.

If we extend the Offer, are delayed in our acceptance for payment of or payment for Offer Securities (whether before or after our acceptance for payment for Offer Securities) or are unable to accept Offer Securities for payment pursuant to the Offer for any reason, then, without prejudice to our rights under the Offer and the Purchase Agreement, the Tender Agents may retain tendered Offer Securities on our behalf, and such Offer Securities may not be withdrawn except to the extent that tendering shareholders are entitled to withdrawal rights as described herein

under Section 4—“*Withdrawal Rights*”. In addition, in the Purchase Agreement, we have agreed that, on the terms and subject to the conditions of the Offer and the Purchase Agreement, Buyer will (and Parent will cause Buyer to) pay for all Offer Securities validly tendered (and not properly withdrawn) in the Offer as promptly as practicable after the Acceptance Time.

If we make a material change in the terms of the Offer or the information concerning the Offer or if we waive a material condition of the Offer, we will disseminate additional tender offer materials and extend the Offer if and to the extent required by Rules 14d-4(d)(1), 14d-6(c) and 14e-1 under the Exchange Act. The minimum period during which the Offer must remain open following material changes in the terms of the Offer or information concerning the Offer, other than a change in price or a change in percentage of securities sought, will depend upon the facts and circumstances, including the relative materiality of the terms or information changes. We understand that in the SEC’s view, an offer should remain open for a minimum of five (5)-business days from the date the material change is first published, sent or given to Olink shareholders, and with respect to a change in price or a change in the percentage of securities sought, a minimum ten (10)-business day period generally is required to allow for adequate dissemination to Olink shareholders and investor response.

If, on or before the Expiration Time, we increase the consideration being paid for Offer Securities accepted for payment in the Offer, other than with respect to Offer Securities purchased by Buyer pursuant to the Support Agreement, such increased consideration will be paid to all Olink shareholders whose Offer Securities are purchased in the Offer, whether such Offer Securities were tendered before or after the announcement of the increase in consideration.

Due to the obligations of Parent and Olink pursuant to the Purchase Agreement to effect the Compulsory Redemption following the consummation of the Offer if the Minimum Tender Condition is satisfied and was not previously reduced in accordance with the Purchase Agreement, we expect the Compulsory Redemption to occur following the consummation of the Offer without a subsequent offering period. Following the consummation of the Offer, to the extent the Minimum Tender Condition is met and was not previously changed in accordance with the Purchase Agreement to below one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company’s subsidiaries), Buyer will commence a process pursuant to the Swedish Companies Act for the Compulsory Redemption of any outstanding Offer Securities held by shareholders who did not tender their securities in the Offer to obtain 100% ownership of the Company by Buyer in accordance with applicable laws, including the laws of Sweden.

If Buyer waives or decreases the Minimum Tender Condition below 90% but to no less than 51% of the issued and outstanding Shares and acquires Shares and ADSs representing less than 90% of the issued and outstanding Shares upon consummation of the Offer, a subsequent offering period may occur.

We expressly reserve the right, in our sole discretion, subject to the terms and conditions of the Purchase Agreement and the applicable rules and regulations of the SEC, not to accept for payment any Offer Securities if, at the Expiration Time, any of the Offer Conditions have not been satisfied. See Section 16—“*Conditions to the Offer*”. Under certain circumstances, we may terminate the Purchase Agreement and the Offer. See Section 12—“*The Transaction Agreements—The Purchase Agreement*”.

Olink has provided us with its shareholder list, a list of ADS holders and security position listings for the purpose of disseminating this Offer to Purchase and the related ADS Letter of Transmittal or Acceptance Form for Shares and other related materials, as applicable, to holders of Shares and ADSs. This Offer to Purchase and the related ADS Letter of Transmittal or Acceptance Form for Shares, as applicable, will be mailed to record holders of Offer Securities whose names appear on the shareholder list of Olink or the ADS holder list of the ADS Tender Agent, and will be furnished, for subsequent transmittal to beneficial owners of Shares or ADSs, to brokers, dealers, commercial banks, trust companies and similar persons.

## **2. Acceptance for Payment and Payment for Offer Securities.**

We refer to the time of acceptance for payment of all Offer Securities validly tendered (and not properly withdrawn) in the Offer pursuant to and subject to the conditions of the Offer as the “Acceptance Time”.

### ***Payment***

Purchase of tendered Shares pursuant to the Offer will be made only after timely receipt by the Share Tender Agent of the proper tender documents with respect to the holder’s Shares. Purchase of tendered ADSs pursuant to the Offer will be made only after timely receipt by the ADS Tender Agent of the proper documents with respect to the holder’s ADSs.

See Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*”. If any Shares or ADSs tendered in accordance with the instructions set forth in this Offer to Purchase or other related materials are not accepted for purchase pursuant to the terms and conditions of the Offer, we will cause such Shares or ADSs to be returned promptly following the announcement of the lapse or withdrawal of the Offer, as the case may be.

The Offer Consideration for the Offer Securities accepted for payment pursuant to the Offer will be distributed, less the amount of any fees or commissions, expenses and withholding taxes that may be applicable to such holders.

Payment for Shares tendered by directly registered shareholders in Euroclear will be made to the cash account that is linked to the securities account. Payment for Shares tendered by nominee registered shareholders in Euroclear will be made through the applicable nominee. If an electronic payment is not successful, the Share Tender Agent will commence to investigate the reason and payment may be made by check.

Payment for ADSs held by registered holders holding in certificated or uncertificated form will be made by check to the tendering ADS holder.

Payment for ADSs tendered by book-entry transfer through DTC will be made to DTC, which will further allocate the applicable amount of consideration to the account of the DTC participants that tendered the ADSs on behalf of customers. If you tender your ADSs to the ADS Tender Agent by means of a physical certificate delivery with a completed and signed ADS Letter of Transmittal or by means of an ADS Letter of Transmittal for ADSs in uncertificated form held on the books of the ADS Depository, the ADS Tender Agent will issue a check for the applicable amount of consideration.

Payment of the Offer Consideration shall be made by the applicable Tender Agent only to the person specified on the Acceptance Form for Shares or ADS Letter of Transmittal, as applicable, as the seller of the tendered Shares or ADSs, and any of said persons shall be treated both by Buyer and by the applicable Tender Agent as the sole owner and seller of the tendered Offer Securities. The Share Tender Agent and ADS Tender Agent will act as agents for tendering holders of Shares and ADSs, respectively, for the purpose of receiving payments from Buyer and transmitting payments to such tendering holders of Offer Securities whose Shares or ADSs have been accepted for payment.

#### **General Provisions**

If tendered Offer Securities are not purchased for any reason, the documents of title relating to the Shares or ADRs evidencing ADSs and other documents of title, if any, will be returned, without expense to, but at the risk of, the tendering holder (or, in the case of ADSs delivered by book-entry transfer, by transfer of such ADSs to the account maintained at DTC from which the ADSs were tendered), as promptly as practicable. Buyer seeks to acquire the Offer Securities, together with all economic and voting rights, including rights to dividends or any other distributions declared, made or paid after the Acceptance Time with respect to the Offer Securities accepted for payment pursuant to the Offer.

**Under no circumstances will interest be paid on the Offer Consideration for the tendered Offer Securities whether or not the Expiration Time is extended.** After the Acceptance Time, Buyer’s obligation to make payments to tendering holders of Offer Securities shall continue until the Offer Consideration is paid to tendering holders of Offer Securities whose Offer Securities have been accepted in the Offer. Upon the deposit of funds with the applicable Tender Agent for the purpose of making payments to tendering holders whose Offer Securities were accepted in the Offer, Buyer’s obligation to make the payment shall be satisfied, and tendering holders whose Offer Securities were accepted in the Offer must thereafter look solely to the applicable Tender Agent for payment of amounts owed to them by reason of the acceptance for payment of Offer Securities pursuant to the Offer.

### **3. Procedures for Accepting the Offer and Tendering Offer Securities.**

ADSs may only be tendered to the ADS Tender Agent. Shares may only be tendered to the Share Tender Agent.

Questions and requests for assistance regarding the Offer or any of the terms thereof with respect to Offer Securities and for additional copies of this Offer to Purchase, the ADS Letter of Transmittal, the Acceptance Form for Shares (including the instructions attached thereto) and other tender offer materials may be directed to the contact service of Georgeson LLC at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com). Copies of these materials may also be obtained at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). You may contact your account operator, broker, dealer, commercial bank, trust company, custodian or other nominee for assistance.

### ***Tender of Shares***

If you hold your Shares through a securities intermediary your securities intermediary holds Shares in book-entry form through Euroclear and should you wish to tender those Shares, you must tender the Shares through that broker, dealer, commercial bank, trust company, nominee or other securities intermediary by following the instructions you receive from your broker, dealer, commercial bank, trust company, nominee or other securities intermediary, as applicable, in order to tender your Shares.

If you are a holder of Shares who wishes to accept the Offer (or a nominee of such holder of Shares) and your Shares are held on a directly registered Euroclear account, you must complete and sign the enclosed Acceptance Form for Shares and return it together with all other required documentation to the Share Tender Agent at the address set forth on the back cover of this Offer to Purchase and on the Acceptance Form for Shares. The Shares will be blocked and transferred to a newly opened Euroclear retrieving account in the name of the holder of Shares or nominee. Euroclear will send a notification to the holder of Shares or nominee showing the movement of the Shares that such holder of Shares tendered in the Offer.

When the Share Tender Agent receives an Acceptance Form for Shares, it will deposit the number of Shares tendered pursuant to such Acceptance Form for Shares in an account on behalf of Buyer, provided that the tendered Shares are accepted for payment by Buyer.

*Acceptance Form for Shares.* Each holder of Shares by whom or on whose behalf an Acceptance Form for Shares is executed irrevocably undertakes, represents, warrants and agrees to and with Buyer (so as to bind the holder and the holder's personal representatives, heirs, successors and assigns) to the following effect:

- that the execution of a Acceptance Form for Shares shall constitute: (i) an acceptance of the Offer in respect of the number of Shares identified in Box 1 of the Acceptance Form for Shares; and (ii) an undertaking to execute all further documents and give all further assurances which may be required to enable Buyer to obtain the full benefit of this section and/or perfect any of the authorities expressed to be given hereunder, on and subject to the terms set out or referred to in this document and the Acceptance Form for Shares and that, subject only to the rights set out in Section 4—“*Withdrawal Rights*”, each such acceptance shall be irrevocable;
- that the Shares in respect to which the Offer is accepted or deemed to be accepted are fully paid and non-assessable, sold free from all liens, equities, charges and encumbrances and together with all rights now or hereafter attaching thereto, including voting rights and the right to all dividends, other distributions and interest payments hereafter declared, made or paid;
- that the execution of the Acceptance Form for Shares constitutes, subject to the accepting holder not having properly withdrawn his or her acceptance, the irrevocable appointment of the Share Tender Agent acting on behalf of Buyer, its directors and agents as such holder's attorney and/or agent (the “Attorney”) and an irrevocable instruction to the Attorney: (i) to complete and execute all or any form(s) of transfer and/or other document(s) at the discretion of the Attorney in relation to the Shares in respect of which the accepting holder of Shares has not properly withdrawn acceptance in favor of Buyer or such other person or persons as Buyer may direct and to deliver such form(s) of transfer and/or other document(s) at the discretion of the Attorney; and (ii) to do all such other acts and things as may in the opinion of the Attorney be necessary or expedient for the purpose of, or in connection with, the acceptance of the Offer and to vest in Buyer or its nominee(s) the Shares as aforesaid;
- that the execution of the Acceptance Form for Shares constitutes, subject to the accepting holder of Shares not having properly withdrawn its acceptance, an irrevocable authority and request (i) to Olink or its agents to procure the registration of the transfer of the Shares pursuant to the Offer to Buyer or as Buyer may direct; and (ii) to Buyer or its agents to record and act upon any instructions with regard to notices and payments which have been recorded in the records of the Company in respect of such holder's holding(s) of Shares;
- that this section shall be incorporated in and form part of the Acceptance Form for Shares, which shall be read and construed accordingly; and
- that the holder agrees to ratify each and every act or thing which may be done or effected by Buyer or any of its directors or agents or the Company or its agents, as the case may be, in the proper exercise of any of its power and/or authorities thereunder.

*Acceptance of Offer Through a Power of Attorney.* If a holder of Shares wishes to accept the Offer but is away from home or if the Acceptance Form for Shares is being signed under a power of attorney, the holder's appointed attorney should send the Acceptance Form for Shares by the quickest means to the holder for execution or, if the holder has executed a power of attorney, have the Acceptance Form for Shares signed by the attorney. The completed Acceptance Form for Shares together with the required documents should be delivered to the Share Tender Agent at the address set forth on the back cover of this Offer to Purchase and accompanied by the power of attorney (or a duly certified copy thereof). No other signatures are acceptable.<sup>3</sup>

*Acceptance of Offer and Representations by Holder.* The tender of Shares pursuant to any one of the procedures described above will constitute the tendering holder's acceptance of the Offer, as well as the tendering holder's representation and warranty that (i) such holder owns the Shares being tendered, and (ii) such holder has the full power and authority to tender and assign the Shares tendered, as specified in the Acceptance Form for Shares.

Buyer's acceptance for payment of Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering holder and Buyer containing the terms of the Offer. Buyer's acceptance for payment of the Shares tendered pursuant to the Offer will constitute a binding agreement between each tendering holder of Shares and Buyer upon the terms and subject to the conditions of the Offer. If you are in any doubt about the procedure for tendering your Shares into the Offer, please telephone the Information Agent at its telephone number set forth on the back cover of this Offer to Purchase.

*Determination of Validity.* All questions as to the form of documents and the validity, eligibility (including time of receipt) and acceptance for purchase of any tender of Shares will be determined by us, in our sole discretion, which determination shall be final and binding to all parties. We reserve the absolute right to reject any or all tenders of Shares determined by us not to be in proper form or the acceptance for purchase for which may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any defect or irregularity in any tender of Shares of any particular holder, whether or not similar defects or irregularities are waived in the case of other holders. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived. Neither we nor any of our affiliates or assigns nor any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Our interpretation of the terms of the Offer will be final and binding. None of the Information Agent, the Share Tender Agent or any other person shall be under any duty to give notice of any defects, irregularities or waivers with respect to tenders, nor shall any of them incur any liability for failure to give such notice.

*No Guaranteed Delivery.* **We are not providing for guaranteed delivery procedures. Therefore, holders of Shares must allow sufficient time for the necessary tender procedures to be completed prior to the Expiration Time.** Holders of Shares must tender their Shares in accordance with the procedures set forth in this Offer to Purchase and the Acceptance Form for Shares. Tenders received by the Tender Agents after the Expiration Time will be disregarded and of no effect.

### ***Tender of ADSs***

If you are a holder of ADSs and if you wish to tender all or any portion of your ADSs in the Offer, you should follow the procedures below, as applicable.

*Registered Holders of ADRs evidencing ADSs.* If you are a registered holder of ADRs evidencing ADSs, you must properly complete and duly execute the accompanying ADS Letter of Transmittal, which is also available from the Information Agent, and all other documents required by the ADS Letter of Transmittal, and you should timely submit these documents bearing your original signature, together with your ADRs evidencing the ADSs that you wish to tender, to the ADS Tender Agent at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal or the signature of an endorser of the tendered ADRs must have a Medallion Guarantee.

*Registered Holders of Uncertificated ADSs on the books of the ADS Tender Agent.* If you are a registered holder of uncertificated ADSs on the books of the ADS Tender Agent, which is The Bank of New York Mellon, you must properly complete and duly execute the accompanying ADS Letter of Transmittal, which is also available from the Information Agent, and deliver it bearing your original signature, together with all other documents required by the ADS Letter of Transmittal, to the ADS Tender Agent at the address set forth on the back cover of this Offer to Purchase, such that the ADS Tender Agent receives these documents before the Expiration Time. Note that, in some circumstances, your signature on the ADS Letter of Transmittal must be guaranteed by a Medallion Guarantee.

*ADSs Held through a Broker, Dealer, Commercial Bank, Trust Company or Other Securities Intermediary in the DTC System.* If you hold ADSs through a broker, dealer, commercial bank, trust company or other securities intermediary in the DTC system, you should promptly contact your broker, dealer, commercial bank, trust company or other securities intermediary and request that the securities intermediary tender your ADSs on your behalf through DTC. In order for a book-entry transfer to constitute a valid tender of your ADSs into the Offer, the ADSs must be tendered by your securities intermediary before the Expiration Time. Further, before the Expiration Time, the ADS Tender Agent must receive (i) a confirmation of such tender of your ADSs and (ii) an Agent's Message.

The term "Agent's Message" means a message transmitted to the ADS Tender Agent by DTC, received by the ADS Tender Agent, and forming a part of a book-entry confirmation that states that DTC has received an express acknowledgment from the participant tendering the ADSs that are the subject of such book-entry confirmation stating that such participant has received and agrees to be bound by the terms of this Offer to Purchase and the ADS Letter of Transmittal and that Buyer may enforce such agreement against such participant.

DTC, participants in DTC, and other securities intermediaries are likely to establish cut-off times and dates that are earlier than the Expiration Time, to receive instructions to tender ADSs. Note that if your ADSs are held through a broker, dealer, commercial bank, trust company or other securities intermediary and such securities intermediary tenders your ADSs as instructed by you, your securities intermediary may charge you a transaction or service fee. Holders of ADSs will bear any fees and expenses charged by the ADS Depositary under the ADS deposit agreement. You should consult your securities intermediary to determine the cut-off time and date applicable to you, and whether you will be charged any transaction or service fee.

The method of delivery of the ADS Letter of Transmittal and all other required documents, including delivery through DTC, is at the option and sole risk of the tendering shareholder, and delivery will be considered made only when the ADS Tender Agent actually receives the ADS Letter of Transmittal and all other required documents. If delivery is by mail, registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, sufficient time should be allowed to ensure timely delivery prior to the Expiration Time.

Do NOT send any ADRs evidencing ADSs, the ADS Letter of Transmittal or any related documents to Buyer, the Information Agent or the ADS Depositary.

DELIVERY OF THE ADRS EVIDENCING ADSS, THE ADS LETTER OF TRANSMITTAL OR ANY OTHER REQUIRED DOCUMENTS TO BUYER, THE ADS DEPOSITARY OR THE INFORMATION AGENT DOES NOT CONSTITUTE A VALID TENDER.

If you are in any doubt about the procedure for acceptance of ADSs, please call the Information Agent at its telephone numbers set forth on the back cover of this Offer to Purchase.

These procedures could take a significant amount of time to complete, and you should allow ample time for these procedures to be completed prior to the Expiration Time.

*Signature Guarantees.* No signature guarantee is required on the ADS Letter of Transmittal if (i) the ADS Letter of Transmittal is signed by the registered holder of the ADSs tendered therewith, unless such holder has completed either the box entitled "Special Delivery Instructions" or the box entitled "Special Payment Instructions" on the ADS Letter of Transmittal or (ii) ADSs are tendered for the account of a financial institution (including most commercial banks, savings and loans associations and brokerage houses) that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program (STAMP), the NYSE Medallion Signature Program (SEMP) and the Stock Exchanges Medallion Program (each, an "Eligible Institution," and collectively, "Eligible Institutions"). In all other cases, all signatures on an ADS Letter of Transmittal must be guaranteed with a Medallion Guarantee. See Instruction 2 of the ADS Letter of Transmittal. If an ADS is registered in the name of a person other than the signatory of the ADS Letter of Transmittal, or if payment is to be made or delivered to a person other than the registered holder, then the ADRs must be endorsed or transferred by the registered holder or a proper separate instrument of transfer signed by the registered holder must be provided, and the signature on the endorsement or instrument of transfer must be guaranteed by a Medallion Guarantee.



**No Guaranteed Delivery. We are not providing for guaranteed delivery procedures. Therefore, holders of ADSs must allow sufficient time for the necessary tender procedures to be completed prior to the Expiration Time.** Holders of ADSs must tender their ADSs in accordance with the procedures set forth in this Offer to Purchase and the ADS Letter of Transmittal. Tenders received by the Tender Agents after the Expiration Time will be disregarded and of no effect.

*ADS Letter of Transmittal.* If you or someone acting on your behalf executes an ADS Letter of Transmittal on your behalf, you will be deemed to represent, warrant and agree with us, subject to and effective upon our acceptance of your ADSs, that:

- you sell, assign and transfer to, or upon the order of, Buyer all right, title and interest in and to all the ADSs (and the Shares represented thereby) tendered (and any and all other securities issued or issuable in respect thereof) and all dividends, distributions and rights declared, paid or distributed in respect of such ADSs (and the Shares represented thereby) on or after the Acceptance Time;
- you irrevocably appoint the ADS Tender Agent as your true and lawful agent and attorney-in-fact, with full knowledge that the ADS Tender Agent is also acting as the agent of Buyer in connection with the Offer, with respect to such ADSs (and the Shares represented thereby), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest):
  - to have the ADSs transferred and delivered to or upon the order of Buyer; and
  - to receive all benefits and otherwise exercise all rights of beneficial ownership of such ADSs, the underlying Shares (and all such other securities), all in accordance with the terms and conditions of the Offer;
- you shall have no further rights with respect to the tendered ADSs (including the underlying Shares), except that you shall have a right to receive from Buyer the Offer Consideration in accordance with the terms and conditions of the Offer;
- you have full power and authority to accept the Offer and to sell, assign and transfer the ADS (including the underlying Shares and any and all other securities or rights issued or issuable in respect of the ADSs) and that when the ADSs are accepted for purchase by Buyer, Buyer will acquire good title thereto, free from all liens, charges, equities, encumbrances, and other interests and together with all rights now or hereinafter attaching thereto, including, without limitation, voting rights and the right to receive all amounts payable to a holder thereof in respect of distributions, if any, declared, made or paid after the Acceptance Time with respect to the ADSs in respect of which the Offer is accepted or deemed to be accepted;
- you will, upon request, execute and deliver any additional documents deemed by the ADS Tender Agent, the ADS Depositary or Buyer to be necessary or desirable to complete the sale, assignment and transfer of the ADSs (including the underlying Shares) tendered, accompanied by appropriate documentation of transfer, and, pending such remittance and transfer or appropriate assurance thereof;
- all authority conferred or agreed to be conferred by you shall survive your death or incapacity, and your obligations shall be binding upon your heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns;
- you agree to be bound by the terms of the Offer, as described in this Offer to Purchase and the ADS Letter of Transmittal, and that Buyer may enforce the ADS Letter of Transmittal against you;
- you understand and agree that (i) acceptance of ADSs by Buyer for payment will constitute a binding agreement between you and Buyer on the terms and subject to the conditions of the Offer and (ii) no interest will be paid on the Offer Consideration for the tendered ADSs; and
- you understand and agree that delivery of the ADS Letter of Transmittal, ADRs and any other required documents to the ADS Tender Agent will be deemed (without any further action by the ADS Tender Agent or tendering ADS holder) to constitute an acceptance of the Offer with respect to the tendered ADSs.

*Determination of Validity.* All questions as to the form of documents and the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of ADSs will be determined by us in our sole discretion, which determination shall be final and binding on all parties. We reserve the absolute right to reject any and all tenders of ADSs determined by us not to be in proper form or the acceptance for purchase for which may, in the

opinion of our counsel, be unlawful. We also reserve the absolute right to waive any defect or irregularity in the tender of any ADSs of any particular holder, whether or not similar defects or irregularities are waived in the case of other holders. No tender of ADSs will be deemed to have been validly made until all defects and irregularities have been cured or waived. Neither we nor any of our affiliates or assigns nor any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Our interpretation of the terms of the Offer will be final and binding. None of the Information Agent, the ADS Tender Agent or any other person shall be under any duty to give notice of any defects, irregularities or waivers with respect to tenders, nor shall any of them incur any liability for failure to give such notice.

If you are in any doubt about the procedure for tendering ADSs into the Offer, please contact the Information Agent.

#### **4. Withdrawal Rights.**

Except as otherwise described in this Section 4, or as provided by applicable law, tenders of Shares and ADSs made pursuant to the Offer are irrevocable.

Buyer is entitled, in connection with the Offer, to relief from certain provisions of Section 14(e) of the Exchange Act, and Regulation 14E thereunder afforded under “Tier II” of the SEC’s Cross-Border Tender Offer Rules and related interpretations issued by the Staff of the SEC. Under the “Tier II” exemption, compliance with the requirements of the home jurisdiction law or practice (in this case, Sweden) will satisfy the requirements of certain of the rules applicable to third-party tender offers under the Exchange Act, including rules relating to withdrawal rights.

Offer Securities tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Time and, unless theretofore accepted for payment by Buyer pursuant to the Offer, may also be withdrawn at any time after December 30, 2023, which is the 60th day after the date of the commencement of the Offer, unless prior to that date Buyer has accepted for payment the Offer Securities validly tendered in the Offer.

For a withdrawal of tendered Offer Securities to be effective, a written notice of withdrawal must be timely received by the applicable Tender Agent to which the Offer Securities have been tendered at one of its addresses set forth on the back cover page of this Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered Offer Securities to be withdrawn, the number of tendered Offer Securities to be withdrawn and the name of the registered holder of such Offer Securities, if different from that of the person who tendered such Offer Securities. If certificates or receipts evidencing tendered Offer Securities to be withdrawn have been delivered to the applicable Tender Agent, then, prior to the physical release of such certificates or receipts, if any, the serial numbers shown on such certificates or receipts must be submitted to the applicable Tender Agent and the signature(s) on the notice of withdrawal must be Medallion Guaranteed if the original tender required a Medallion Guarantee. If Offer Securities have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*”, any notice of withdrawal must also specify the name and number of the participant in DTC and information as to the securities account with that participant to be credited with the withdrawn Offer Securities.

If Buyer extends the Offer, is delayed in its acceptance for payment of Offer Securities or is unable to accept Offer Securities for payment pursuant to the Offer for any reason, then, without prejudice to Buyer’s rights under the Offer, the Tender Agents may, nevertheless, on behalf of Buyer, retain tendered Offer Securities, and such Offer Securities may not be withdrawn except to the extent that tendering shareholders are entitled to withdrawal rights as described herein and as otherwise required by Rule 14e-1(c) under the Exchange Act.

*Withdrawals of tenders of Offer Securities may not be rescinded.* Any Shares and ADSs properly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares and ADSs may be re-tendered following one of the procedures described in Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*” at any time prior to the Expiration Time.

**All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by Buyer, in its sole discretion, whose determination will be final and binding upon the tendering party, subject to the rights of holders of Offer Securities to challenge such determination with respect to their Offer Securities in arbitration. None of Parent, Buyer, Olink, the Tender Agents, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.**



## 5. Material U.S. Federal Income Tax Considerations for U.S. Holders.

The following is a general summary of material U.S. federal income tax consequences to U.S. Holders (as defined below) whose Shares or ADSs are tendered and accepted for payment of the Offer Consideration pursuant to the Offer or the Compulsory Redemption. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended (the “Code”), final, proposed and temporary U.S. Treasury Regulations promulgated thereunder, administrative pronouncements and judicial decisions as of the date hereof, all of which are subject to change, possibly on a retroactive basis, and to differing interpretation, which may result in tax consequences different from those described below. This discussion is not binding on the U.S. Internal Revenue Service (the “IRS”), and the IRS or a court in the event of an IRS dispute may challenge any of the conclusions set forth below.

This summary applies only to U.S. Holders who hold their Shares or ADSs as “capital assets” within the meaning of Section 1221 of the Code (generally, property held for investment). In addition, it does not describe all of the tax consequences that may be relevant in light of a U.S. Holder’s particular circumstances, including state and local tax consequences, estate and gift tax consequences, alternative minimum tax consequences, special tax accounting rules under Section 451(b) of the Code, the potential application of the Medicare contribution tax on net investment income, the base erosion and anti-abuse tax under Section 59A of the Code, and tax consequences applicable to U.S. Holders subject to special rules, such as:

- banks, insurance companies, and certain other financial institutions;
- certain former citizens or long-term residents of the United States;
- dealers or traders in securities who use a mark-to-market method of tax accounting;
- persons holding Shares or ADSs as part of a hedging transaction, “straddle,” wash sale, conversion transaction or integrated transaction or persons entering into a constructive sale with respect to Shares or ADSs;
- persons whose “functional currency” for U.S. federal income tax purposes is not the U.S. dollar;
- brokers, dealers or traders in securities, commodities or currencies;
- tax-exempt entities or government organizations;
- a tax qualified retirement plan or other tax deferred account;
- persons holding Shares or ADSs through entities or arrangements classified as partnerships or other pass-through entities for U.S. federal income tax purposes;
- regulated investment companies or real estate investment trusts;
- persons who acquired Shares or ADSs pursuant to the exercise of any employee stock option or otherwise as compensation;
- persons that are resident or ordinarily resident in a jurisdiction outside the United States;
- persons holding Shares or ADSs in connection with a trade or business, permanent establishment, or fixed base outside the United States; and
- persons who own (directly, constructively or through attribution) 10% or more (by vote or value) of Olink’s outstanding Shares or ADSs.

If an entity that is classified as a partnership for U.S. federal income tax purposes holds Shares or ADSs, the U.S. federal income tax treatment of a partner will generally depend on the status of the partner and the activities of the partnership. Partnerships holding Shares or ADSs and partners in such partnerships are encouraged to consult their tax advisors as to the particular U.S. federal income tax consequences of disposing of Shares or ADSs in connection with the Offer and the Compulsory Redemption.

A “U.S. Holder” is a holder who, for U.S. federal income tax purposes, is a beneficial owner of Shares or ADSs and is:

- (i) an individual who is a citizen or resident of the United States;
- (ii) a corporation (or any other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof or the District of Columbia ;
- (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or

- (iv) a trust that (1) is subject to the primary supervision of a court within the United States and with respect to which one or more U.S. persons control all substantial decisions or (2) has a valid election to be treated as a U.S. person under applicable U.S. Treasury Regulations.

**ALL HOLDERS OF SHARES AND ADSS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE SPECIFIC TAX CONSEQUENCES OF TENDERING THEIR SHARES OR ADSS IN THE OFFER OR EXCHANGING SUCH SECURITIES FOR CASH IN CONNECTION WITH A COMPULSORY REDEMPTION IN LIGHT OF THEIR PARTICULAR SITUATIONS, INCLUDING THE APPLICABILITY AND EFFECT OF U.S. FEDERAL, STATE, LOCAL, NON-U.S. AND OTHER LAWS.**

***Consequences to U.S. Holders of Shares or ADSs of the Offer and the Compulsory Redemption.*** Subject to the rules described under “Passive Foreign Investment Company Considerations” below, the receipt of cash, pursuant to either the Offer or the Compulsory Redemption, will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder who so exchanges Shares or ADSs for cash generally will recognize gain or loss in an amount equal to the difference between (i) the amount realized and (ii) such U.S. Holder’s adjusted tax basis in the Shares or ADSs exchanged therefor. Subject to the discussion below under “Passive Foreign Investment Company Considerations”, such gain or loss will be capital gain or loss and will be long-term if such U.S. Holder has held such Shares or ADSs for more than one year. Such gain or loss will generally be U.S.-source gain or loss for foreign tax credit limitation purposes.

***Passive Foreign Investment Company Considerations.***

In general, a non-U.S. corporation will be classified as a PFIC for any taxable year in which, after applying certain look-through rules, either:

- at least 75% of its gross income is passive income (such as interest income); or
- at least 50% of its gross assets (determined on the basis of a quarterly average) is attributable to assets that produce passive income or are held for the production of passive income.

Gross income for this purpose generally includes all sales revenue less the cost of goods sold, plus income from investments and from incidental or outside operations or sources. Passive income for this purpose generally includes dividends, interest, royalties, rents and gains from commodities and securities transactions, and gains from assets that produce passive income. Cash is generally treated as an asset that produces passive income. For purposes of the PFIC income test and asset test described above, if the Company owns, directly or indirectly, 25% or more of the total value of the outstanding shares of another corporation, the Company will be treated as if it (i) held a proportionate share of the assets of such other corporation and (ii) received directly a proportionate share of the income of such other corporation.

As indicated in the Company’s annual report in Form 20-F for the year ended December 31, 2022, the Company does not believe it was classified as a passive foreign investment company, or a PFIC, during its taxable year ended December 31, 2022 and, according to the Company, based on the Company’s current and expected composition of its income and assets and the value of its assets, the Company does not expect to be a PFIC for its current taxable year. However, no assurances regarding the Company’s PFIC status can be provided for its current taxable year or any past or future taxable years. The determination of whether the Company is a PFIC is a fact-intensive determination made on an annual basis applying principles and methodologies that in some circumstances are unclear and subject to varying interpretation. The remainder of this discussion addresses certain U.S. federal income tax consequences that may apply to a U.S. Holder if, notwithstanding the above, the Company is a PFIC for its current taxable year or any prior or future taxable year with respect to which such U.S. Holder owns the Shares or ADSs.

If the Company is classified as a PFIC in the current taxable year or any year with respect to which a U.S. Holder owns the Shares or ADSs, U.S. Holders will be subject to special tax rules with respect to any gain such U.S. Holder recognizes from the Offer or Compulsory Redemption, unless (i) such U.S. Holder makes a “qualified electing fund” election, or QEF Election, with respect to all taxable years during such U.S. Holder’s holding period in which the Company was a PFIC or (ii) the Shares or ADSs constitute “marketable” securities, and such U.S. Holder makes a mark- to-market election as discussed below. Under these special tax rules:

- the gain will be allocated ratably over a U.S. Holder’s holding period for the Shares or ADSs;
- the amount allocated to the taxable year of disposition, and any taxable year prior to the first taxable year in which the Company became a PFIC, will be treated as ordinary income; and

- the amount allocated to each other year will be subject to the highest tax rate in effect for that year and the interest charge generally applicable to underpayments of tax will be imposed on the resulting tax attributable to each such year.

The tax liability for amounts allocated to taxable years during which the Company was a PFIC prior to the taxable year in which a disposition of Shares or ADSs occurs pursuant to the Offer or Compulsory Redemption cannot be offset by any net operating losses for such taxable years, and gains (but not losses) realized on the disposition of the Shares or ADSs pursuant to the Offer or Compulsory Redemption cannot be treated as capital, even if a U.S. Holder holds the Shares or ADSs as capital assets.

Certain elections exist such as a QEF Election or a mark-to-market election that may alleviate some of the adverse consequences of PFIC status and would result in an alternative treatment of a disposition of Shares or ADSs pursuant to the Offer or Compulsory Redemption.

If a U.S. Holder makes an effective QEF Election with respect to a PFIC, it will be taxed currently on its pro rata share of the PFIC's ordinary earnings and net capital gain (at ordinary income and capital gain rates, respectively) for each taxable year that the entity is a PFIC, even if no distributions were received. Parent may make certain U.S. federal income tax elections in connection with the Offer and Compulsory Redemption, which could increase such U.S. Holder's pro rata share of ordinary earnings and net capital gain under the QEF Election. Any distributions the Company makes out of its earnings and profits that were previously included in such a U.S. Holder's income under the QEF Election would not be taxable to such U.S. Holder. Such U.S. Holder's tax basis in its Shares or ADSs would be increased by an amount equal to any income included under the QEF Election and decreased by any amount distributed on the Shares or ADSs that is not included in its income. On the disposition of the Shares or ADSs in connection with the Offer or the Compulsory Redemption, a U.S. Holder that has a QEF election in effect would generally recognize capital gain or loss in an amount equal to the difference between the amount realized and its adjusted tax basis in the Shares or ADSs. Once made, a QEF Election remains in effect unless invalidated or terminated by the IRS or revoked by the shareholder. A QEF Election can be revoked only with the consent of the IRS. A U.S. Holder may only make a QEF Election with respect to its Shares or ADSs if the Company provides a PFIC Annual Information Statement in accordance with applicable U.S. Treasury regulations. There can be no assurance that the Company will provide PFIC Annual Information Statements to U.S. Holders. U.S. Holders should therefore assume that a QEF Election will not be available with respect to its Shares or ADSs.

Alternatively, U.S. Holders may be permitted to make a mark-to-market election with respect to the Shares or ADSs, provided that the Shares or ADSs are "marketable." Shares or ADSs will be marketable if they are "regularly traded" on certain U.S. stock exchanges or on a foreign stock exchange that meets certain conditions. For these purposes, the Shares or ADSs will be considered regularly traded during any calendar year during which they are traded, other than in de minimis quantities, on at least 15 days during each calendar quarter. Any trades that have as their principal purpose meeting this requirement will be disregarded. Nasdaq is a qualified exchange for these purposes.

A U.S. Holder that makes a mark-to-market election must include in ordinary income for each year an amount equal to the excess, if any, of the fair market value of the Shares or ADSs at the close of the taxable year over the U.S. Holder's adjusted tax basis in the Shares or ADSs. An electing holder may also claim an ordinary loss deduction for the excess, if any, of the U.S. Holder's adjusted basis in the Shares or ADSs over the fair market value of the Shares or ADSs at the close of the taxable year, but this deduction is allowable only to the extent of any net mark-to-market gains for prior years. Gain from the disposition of the Shares or ADSs in connection with the Offer or the Compulsory Redemption will be treated as ordinary income, and any losses incurred on a sale or other disposition of the Shares or ADSs will be treated as an ordinary loss to the extent of any net mark-to-market gains for prior years. Once made, the election cannot be revoked without the consent of the IRS, unless the Shares or ADSs cease to be marketable.

U.S. Holders should consult their tax advisors to determine whether the mark-to-market election would be available or advisable and if so, the effects thereof to such U.S. Holder in connection with the Offer and Compulsory Redemption.

If the Company is a PFIC for the year in which the disposition of Shares or ADSs pursuant to the Offer or Compulsory Redemption occurs or has been a PFIC during any prior year in which a U.S. Holder held Shares or ADSs, a U.S. Holder generally would be required to file IRS Form 8621 and report certain information relating to the disposition of Shares or ADSs pursuant to the Offer or Compulsory Redemption thereon.

WE STRONGLY URGE YOU TO CONSULT YOUR TAX ADVISOR REGARDING THE APPLICABLE CONSEQUENCES OF DISPOSING OF YOUR SHARES OR ADSS IN CONNECTION WITH THE OFFER OR THE COMPULSORY REDEMPTION IF THE COMPANY IS A PFIC FOR THE YEAR IN WHICH THE DISPOSITION OF SHARES OR ADSS PURSUANT TO THE OFFER OR COMPULSORY REDEMPTION OCCURS OR HAS BEEN A PFIC DURING ANY PRIOR YEAR IN WHICH YOU HELD SHARES OR ADSS.

**Information Reporting and Backup Withholding.** Payments of sales proceeds pursuant to the Offer or Compulsory Redemption may be subject to information reporting, and may be subject to backup withholding, unless (i) the U.S. Holder is a corporation or other exempt recipient or (ii) in the case of backup withholding, the U.S. Holder provides a correct taxpayer identification number and certifies that it is not subject to backup withholding on a duly executed IRS Form W-9 or otherwise establishes an exemption.

If you are a U.S. Holder of ADSs, you should complete and sign the IRS Form W-9 that is included with the ADS Letter of Transmittal, to be returned to the ADS Tender Agent, in order to provide the information and certification necessary to avoid backup withholding, unless an applicable exception exists and is proved in a manner satisfactory to the ADS Tender Agent.

If backup withholding applies with respect to a holder, a portion (currently, 24%) of any payment made to such holder is required to be withheld and paid over to the IRS. Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a U.S. Holder may be credited against the U.S. Holder's U.S. federal income tax liability and may entitle the U.S. Holder to a refund, provided that the required information is timely furnished to the IRS. You should consult your own tax advisors as to your qualification for exemption from backup withholding and the procedure for obtaining the exemption.

## **6. Certain Swedish Withholding Tax Considerations**

The following is a general summary of Swedish withholding tax considerations for holders not resident in Sweden for tax purposes whose Shares or ADSs are tendered and accepted for payment of the Offer Consideration pursuant to the Offer or the Compulsory Redemption. The summary is based on current Swedish legislation and is only intended to provide general information. Each holder of Shares or ADSs is advised to consult an independent tax advisor as to the Swedish tax consequences relating to the holder's particular circumstances that could arise from the Offer or the Compulsory Redemption, including the applicability and effect of foreign tax legislation (including regulations) and provisions in tax treaties.

For holders not resident in Sweden for tax purposes, Swedish withholding tax should not be levied on payments of the Offer Consideration pursuant to the Offer or the Compulsory Redemption nor on any capital gain realized as a result of the Offer or the Compulsory Redemption.

## 7. Price Range of ADSs; Dividends.

The Shares are not publicly traded.

The ADSs trade on Nasdaq under the symbol “**OLK**”. The following table sets forth the high and low sale prices per ADS for the periods indicated. Share prices are as reported on Nasdaq based on published financial sources.

	HIGH	LOW
<b>Year Ended December 31, 2021</b>		
First Quarter	\$ 39.69	\$ 28.97
Second Quarter	42.20	25.55
Third Quarter	38.78	22.30
Fourth Quarter	35.00	17.52
<b>Year Ended December 31, 2022</b>		
First Quarter	\$ 20.14	\$ 10.64
Second Quarter	19.43	8.39
Third Quarter	20.07	12.05
Fourth Quarter	26.47	12.10
<b>Year Ended December 31, 2023</b>		
First Quarter	\$ 25.75	\$ 19.00
Second Quarter	24.14	16.57
Third Quarter	20.56	14.25
Fourth Quarter (through October 27, 2023)	25.00	14.10

On October 16, 2023, the last full trading day prior to the public announcement of the execution of the Purchase Agreement, the closing sale price reported on Nasdaq was \$14.98 per ADS. On October 27, 2023, the closing sale price per ADS reported on Nasdaq was \$24.67. **Shareholders are urged to obtain a current market quotation for Offer Securities before deciding whether to tender their Offer Securities.**

According to Olink’s Annual Report on Form 20-F for the year ended December 31, 2022, filed with the SEC, Olink historically has not declared or paid any cash dividends on the ADSs and it did not anticipate declaring or paying any cash dividends in the foreseeable future. Under the Purchase Agreement, Olink is not permitted to declare, set aside or pay any dividends with respect to the Shares without the prior written consent of Parent or except as required by applicable law.

## 8. Certain Information Concerning Olink.

Olink was founded as a private limited liability company in Sweden on January 13, 2016. Olink’s principal executive offices are located at Salagatan 16F, SE-753 30 Uppsala, Sweden. Olink’s telephone number is +46 20 120 3067. Olink’s Shares are not listed on any securities exchange. Olink’s ADSs (each representing one Share) are listed on Nasdaq under the symbol “**OLK**”. The following description of Olink and its business has been derived from Olink’s Annual Report on Form 20-F for the fiscal year ended December 31, 2022, and is qualified in its entirety by reference to such report.

*Available Information.* The ADSs are registered under the Exchange Act. Accordingly, Olink is subject to the information reporting requirements of the Exchange Act and, in accordance therewith, is required to file an Annual Report on Form 20-F and other information with the SEC relating to its business, financial condition and other matters. Information as of particular dates concerning Olink’s directors and officers, their remuneration, stock options and shares of restricted stock granted to them, the principal holders of Olink’s securities, any material interests of such persons in transactions with Olink and other matters is required to be disclosed in Olink’s Annual Report on Form 20-F, the most recent one having been originally filed with the SEC on March 27, 2023. The Annual Report on Form 20-F is available for inspection through the SEC’s website at [www.sec.gov](http://www.sec.gov).

## 9. Certain Information Concerning Parent and Buyer.

Parent is a Delaware corporation and direct parent of Buyer. Parent’s principal executive offices are located at 168 Third Avenue, Waltham, Massachusetts 02451. The telephone number of Parent is (781) 622-1000. Parent was formed in 1956 and is the world leader in serving science. Parent’s mission is to enable its customers to make the world healthier, cleaner and safer. Parent serves customers working in pharmaceutical and biotech companies,

hospitals and clinical diagnostic labs, universities, research institutions and government agencies, as well as environmental, industrial, research and development, quality and process control settings.

Buyer is a private limited liability company organized under the laws of Sweden that was acquired for the sole purpose of making the Offer and has conducted no business activities other than those related to the structuring and negotiation of the Offer. Until immediately prior to the time Buyer accepts for payment the Offer Securities pursuant to the Offer, it is not anticipated that Buyer will have any assets or liabilities or engage in activities other than those incidental to its formation and capitalization and the transactions contemplated by the Offer. Buyer is a direct, wholly owned subsidiary of Parent. The principal executive offices for Buyer are located at 168 Third Avenue, Waltham, Massachusetts 02451. The telephone number of Buyer is (781) 622-1000.

The name, citizenship, business address, present principal occupation or employment and five (5)-year employment history of each of the directors and executive officers of Parent and Buyer are listed in Schedule I to this Offer to Purchase.

During the last five (5) years, neither Parent nor Buyer or, to the best knowledge of Parent and Buyer, any of the persons listed in Schedule I to this Offer to Purchase (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining such person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of such laws. Except as provided in the Purchase Agreement or as described in Schedule I to this Offer to Purchase, the Support Agreement or as otherwise described in this Offer to Purchase, (i) none of Parent or Buyer or, to the best knowledge of Parent and Buyer, any of the persons listed in Schedule I to this Offer to Purchase or any associate or majority-owned subsidiary of Parent or Buyer, or any of the persons so listed beneficially owns or has any right to acquire, directly or indirectly, any Shares or ADSs (other than Mr. Pettiti, who holds 5,000 ADSs) and (ii) neither Parent nor Buyer or, to the best knowledge of Parent and Buyer, any of the persons or entities referred to in Schedule I hereto nor any director, executive officer or subsidiary of any of the foregoing has effected any transaction in respect of any Shares or ADSs during the past sixty (60) days. Except as provided in the Purchase Agreement, the Support Agreement, the Transfer Restriction Agreement or as otherwise described in this Offer to Purchase, neither Parent nor Buyer or, to the best knowledge of Parent and Buyer, any of the persons listed in Schedule I to this Offer to Purchase, has any contract, arrangement, understanding or relationship with any other person with respect to any securities of Olink (including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or the voting of any such securities, joint ventures, loan or option arrangements, puts or calls, guaranties of loans, guaranties against loss, or the giving or withholding of proxies, consents or authorizations).

Except as set forth in this Offer to Purchase, neither Parent nor Buyer or, to the best knowledge of Parent and Buyer, any of the persons listed in Schedule I hereto, has had any business relationship or transaction with Olink or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the SEC applicable to the Offer. Except as set forth in this Offer to Purchase, there have been no contacts, negotiations or transactions between Parent or Buyer or any of their subsidiaries, or, to the best knowledge of Parent and Buyer, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and Olink or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets during the past two (2) years.

*Available Information.* Pursuant to Rule 14d-3 under the Exchange Act, we have filed with the SEC a Tender Offer Statement on Schedule TO (the “Schedule TO”), of which this Offer to Purchase forms a part, and exhibits to the Schedule TO. The Schedule TO and the exhibits thereto, as well as other information filed by Parent and Buyer with the SEC, are available at the SEC’s website at [www.sec.gov](http://www.sec.gov).

#### **10. Source and Amount of Funds.**

As of the date of the Purchase Agreement, Parent and Buyer had access to sufficient cash or other sources of immediately available funds, and as of the Closing Date, Parent and Buyer will have sufficient cash on hand or other sources of immediately available funds, in each case, to enable Buyer to consummate the Offer, the Compulsory Redemption and the other transactions pursuant to the terms of the Purchase Agreement and to satisfy all of Buyer’s obligations under the Purchase Agreement, including to pay the aggregate Offer Consideration and to pay all amounts required to consummate the Offer and the Compulsory Redemption. Parent and Buyer expressly acknowledge and agree that their obligations under the Purchase Agreement, including their obligations to consummate the Offer and



the Compulsory Redemption or any of the other transactions contemplated by the Purchase Agreement, are not subject to, or conditioned on, the receipt or availability of any funds or financing. Parent and Buyer anticipate funding such cash requirements using Parent's available cash on hand and may, in Parent's sole discretion, draw down upon Parent's existing debt facilities or enter into new debt arrangements.

## **11. Background of the Offer; Past Contacts or Negotiations with Olink.**

Parent's senior management team regularly considers, evaluates and discusses with the board of directors of Parent (the "Parent Board") potential strategic alternatives, and has considered ways to enhance Parent's performance and prospects in light of competitive and other relevant developments. These reviews have included periodic discussions with respect to potential transactions and collaborations that would further Parent's strategic objectives and the potential benefits and risks of such transactions.

In early May 2023, representatives of J.P. Morgan Securities LLC ("J.P. Morgan"), on behalf of the Company, reached out to Paul Parker, Senior Vice President of Strategy and Corporate Development of Parent and his senior team members, to gauge, on the basis of publicly available information, Parent's interest in, and knowledge of, the Company. Between early May and mid-June 2023, J.P. Morgan, on behalf of the Company, held additional initial discussions and shared introductory materials about the Company based on publicly available information with Parent.

From early June through late July 2023, J.P. Morgan, and from late July through late August 2023, J.P. Morgan and Goldman Sachs Bank Europe SE, Sweden Bankfilial ("Goldman Sachs"), each on behalf of the Company, were in contact with Parent about its potential interest in acquiring the Company. On June 25, 2023, Parent entered into a non-disclosure agreement ("NDA") with the Company and received confidential information regarding the Company and its business.

After the execution of the NDA, Company management, together with representatives of J.P. Morgan and Goldman Sachs, held management sessions with Parent in order to provide certain confidential information and a detailed overview of the Company.

J.P. Morgan, as directed by the Company, invited Parent, by delivery of a process letter on July 18, 2023, to submit an initial indication of interest for the potential acquisition of the Company by August 4, 2023.

On August 4, 2023, Parent provided an indication of interest for an acquisition of the Company indicating a price range of \$22.00 to \$24.00 per Offer Security in cash.

Also on August 15, 2023, the Company provided Parent with access to the confidential electronic data room for the Company, and began to share due diligence information regarding the Company.

On September 12, 2023, J.P. Morgan and Goldman Sachs, as directed by the Company, invited Parent, by delivery of a process letter, to submit a final proposal by October 9, 2023, for the potential acquisition of the Company. The process letter also asked the bidders to submit a mark-up of the auction draft purchase agreement by September 21, 2023, in advance of the final bid submission.

On September 18, 2023, Cravath, Swaine & Moore LLP, counsel to Parent ("Cravath"), and Baker & McKenzie LLP and Baker & McKenzie Advokatbyrå KB, the Company's outside counsel (collectively, "Baker McKenzie"), counsel to the Company, had a preliminary phone conversation to review certain questions about the purchase agreement and transaction structure. Cravath indicated Parent's interest in potentially pursuing an acquisition of the Company through a purchase of all of its assets rather than through a tender offer.

On September 21, 2023, at a regularly scheduled Parent Board meeting, Marc Casper, chief executive officer of Parent, provided the Parent Board with an update on the transaction process between Parent and the Company.

On September 25, 2023, Cravath delivered to Baker McKenzie an initial mark-up of the auction draft purchase agreement. The revised draft included, among other things, (i) reference to a support agreement to be executed by the Majority Owner, and to-be-specified Company officers and directors that would obligate the parties to tender their Offer Securities to Parent and would restrict such securityholders from supporting any alternative transactions for twelve (12) months following any termination of the purchase agreement, including in connection with a superior proposal; (ii) the right of Parent to waive or amend the 90% minimum tender condition to an unspecified lower threshold; (iii) the removal of the Olink Board's contractual right to respond to an intervening event by changing its recommendation; and (iv) a request for a termination fee to be paid by the Company or the Majority Owner to Parent

in certain circumstances. The revised draft also noted that retention arrangements for certain unspecified key Company employees were critical to Parent's acquisition proposal and inquired about when such arrangements could be discussed with such employees.

On September 29, 2023, Baker McKenzie delivered to Cravath an issues list with respect to Parent's initial mark-up of the auction draft purchase agreement, which was subsequently followed by Baker McKenzie's delivery on October 2, 2023, of a further revised draft purchase agreement based on such list. Baker McKenzie's revised draft included, among other things, (i) an indication that the Company was willing to ask that the Majority Owner and to-be-specified Company officers and directors execute a tender and support agreement that would obligate such securityholders to tender Offer Securities to Parent but that would terminate in the event the purchase agreement was terminated, including in connection with a superior proposal; (ii) a willingness to give Parent the right to waive or amend the 90% minimum tender condition to a to-be-agreed lower threshold; (iii) the reinsertion of the Olink Board's contractual right to respond to an intervening event by changing its recommendation; and (iv) a rejection of any potential termination fee to be paid by the Company or the Majority Owner to Parent in any circumstances on the grounds that it would be impermissible under Swedish law. Baker McKenzie's revised draft also noted that key employee retention arrangement discussions would begin only after Parent's final offer price was submitted. On the same date as delivery of a revised purchase agreement, Baker McKenzie delivered to Cravath a form of tender and support agreement consistent with the foregoing position.

On October 5, 2023, Baker McKenzie held a discussion via videoconference with Cravath regarding the revised draft of the purchase agreement and form of the tender and support agreement Baker McKenzie previously delivered to Parent.

On October 9, 2023, Parent delivered to J.P. Morgan and Goldman Sachs a written proposal for acquisition of the Company at \$24.00 per Offer Security, constituting a price premium of approximately 67% above the closing ADS price on that day. Later that same day, New York City time, Cravath delivered to Baker McKenzie a further revised draft of the purchase agreement, a revised draft of the Company disclosure letter to the purchase agreement and a revised draft of the tender and support agreement. The revised drafts, among other things, restated or reinserted Parent's prior positions with respect to the tender and support agreement to be executed by the Majority Owner and to-be-specified Company officers and directors, the restriction on the Olink Board's right to change its recommendation in response to an intervening event and a request for a termination fee payable by the Company or the Majority Owner.

On October 11, 2023, representatives of J.P. Morgan and Goldman Sachs contacted Parent and requested from Parent its best-and-final offer reflecting the highest price Parent was willing to offer together with improved terms relating to transaction structure; deal protections (including tender and support commitments from the majority shareholder and termination fees); treatment of equity awards; and regulatory commitments.

On October 12, 2023, Parent delivered an oral proposal to a representative of J.P. Morgan to increase its offer price from \$24.00 per Offer Security to \$26.00. As outlined to J.P. Morgan, the proposal was conditioned on, among other things, the Majority Owner and to-be-specified Company executives and directors executing a tender and support agreement that would require them to support Parent's offer at a fixed price of \$26.00 per Offer Security until fifteen (15) days after the transaction outside date even if the purchase agreement were terminated due to an Olink Board recommendation change or superior proposal.

On the morning of October 13, 2023, New York City time, Parent delivered a written proposal that confirmed its October 12 oral proposal to J.P. Morgan and Goldman Sachs, increasing its offer price to \$26.00 per Offer Security subject to the Majority Owner and Company executive and director commitments outlined above and noting the proposal was Parent's best and final offer and constituted a price premium of approximately 82% above the closing ADS price on October 12. The written proposal further indicated that Parent was seeking exclusivity for seven business days for the parties to negotiate and finalize transaction documentation.

During the morning and afternoon of October 13, 2023, New York City time, representatives of the Company, Summa Equity AB, sole shareholder of the Majority Owner indirectly through intermediary funds and coinvestment entities ("Summa"), and Parent and their respective counsel discussed in order to clarify certain terms of Parent's confirmed October 12 proposal.

On the basis of such discussions, Tommi Unkuri, a Company director and a partner at Summa, on behalf of Summa, confirmed to Mr. Parker via phone call that, in light of Parent's best-and-final offer price increase, the



Majority Owner was willing to enter into a tender and support agreement that obligated the Majority Owner to support Parent's offer at a fixed price of \$26.00 per Offer Security until fifteen (15) days after the transaction outside date, even if the purchase agreement was terminated due to Olink Board recommendation changes or a superior proposal, and would grant Parent the right, subject to applicable law, to purchase the Majority Owner's Offer Securities at a fixed price of \$26.00 per Offer Security during the term of the tender and support agreement (which would survive certain terminations of the purchase agreement as described above), notwithstanding a higher price paid to other holders in such period.

During the evening of October 13, 2023, New York City time, Parent and the Company entered into an exclusivity agreement granting Parent exclusivity through 12:00 noon, New York City time, on October 17, 2023, provided that if Parent and its representatives were working in good faith in furtherance of transaction negotiation and agreement execution, exclusivity would be automatically extended for successive one-business day renewal terms unless either party provided notice of non-renewal.

Between October 13, 2023, and until Purchase Agreement signing prior to Nasdaq Stock Market open on October 17, 2023, Parent, the Company, Summa, on behalf of the Majority Owner, and certain directors, officers and management members of the Company, together with their respective counsel, negotiated, exchanged drafts of and finalized the transaction documentation and Parent completed its final confirmatory due diligence.

In this period, Parent, the Company and their respective counsel finalized the Purchase Agreement and agreed on, among other things, (i) the "Company Material Adverse Effect" definition, (ii) the terms of the Company equity award roll-over into post-Offer closing cash awards, (iii) the right of the Olink Board to change its recommendation in response to an Intervening Event, (iv) a more seller-favorable regulatory efforts covenant and (v) the absence of any termination fee, expense reimbursement or similar payment by the Company or the Majority Owner in any event in light of considerations under Swedish law.

Also in this period, Parent first began negotiating, and subsequently entered into, certain post-closing employment, restrictive covenant and retention arrangements with certain key employees of the Company, as described in more detail in Section 12—"Transaction Agreements—The Purchase Agreement" of this Offer to Purchase.

On October 16, 2023, the Parent Board held a meeting and discussed the terms of the potential transaction with Olink. In the course of that meeting, the Parent Board received presentations with respect to the potential transaction and the proposed offer consideration of \$26.00 per Share or ADS. Following discussion among the Parent Board members, the Parent Board approved the Purchase Agreement and the transactions contemplated thereby.

Subsequently on October 17, 2023, prior to the open of trading on the Nasdaq Stock Market, the Company and Parent executed and delivered the Purchase Agreement. Also on that date, Parent, the Majority Owner and certain of the Company's directors and members of management executed and delivered the Support Agreement, with Parent and Mr. Heimer executing and delivering the Transfer Restriction Agreement. For more information concerning the terms of the Support Agreement and the Transfer Restriction Agreement, see Section 12—"The Transaction Agreements" in this Offer to Purchase for a more detailed description of the Support Agreement and the Transfer Restriction Agreement.

Also on October 17, 2023, after such execution and delivery but still prior to the open of trading on the Nasdaq Stock Market, the Company and Parent issued a joint press release announcing their boards' respective approvals of the Offer.

## **12. The Transaction Agreements.**

### ***The Purchase Agreement***

On October 17, 2023, Parent and Olink entered into the Purchase Agreement. The following summary of certain provisions of the Purchase Agreement and all other provisions of the Purchase Agreement discussed herein are qualified by reference to the Purchase Agreement itself, which is incorporated herein by reference. We have filed a copy of the Purchase Agreement as Exhibit (d)(1) to the Schedule TO of which this Offer to Purchase forms a part. The Purchase Agreement may be examined and copies may be obtained at the places and in the manner set forth in Section 9—"Certain Information Concerning Parent and Buyer". Olink shareholders and other interested parties should read the Purchase Agreement for a more complete description of the provisions summarized below. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Purchase Agreement.

The Purchase Agreement has been included to provide investors with information regarding its terms. Holders of Offer Securities and other interested parties should read the Purchase Agreement for a more complete description of the provisions summarized in the Offer to Purchase. It is not intended to provide any other factual information about Parent, Buyer or Olink. In particular, the representations, warranties and covenants of each party set forth in the Purchase Agreement have been made only for the purposes of, and were and are solely for the benefit of the parties to, the Purchase Agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosure letters made for the purposes of allocating contractual risk between the parties to the Purchase Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. The confidential disclosure letters contain information that modifies, qualifies and creates exceptions to the representations and warranties and certain covenants set forth in the Purchase Agreement. Accordingly, the representations and warranties may not describe the actual state of affairs at the date they were made or at any other time, and investors should not rely on them as statements of fact.

*The Offer.* Pursuant to the Purchase Agreement, Parent will commence the Offer on or before October 31, 2023 to purchase all of the Offer Securities, in exchange for \$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, in cash, without interest (such amount or any higher amount per Share and ADS paid pursuant to the Offer in accordance with the Purchase Agreement, the “Offer Consideration”). Parent has the obligation to commence the Offer within ten (10) business days following the date of the Purchase Agreement. The Offer will initially expire at 6:00 p.m., New York time, on November 30, 2023, or at such other time as the parties mutually agree, in accordance with the terms of the Purchase Agreement, including as required by the applicable rules and regulations of the SEC (such date, the “Expiration Time”).

*Offer Conditions.* The obligation of Parent to consummate the Offer is subject to customary conditions, including, among others, that immediately prior to the expiration of the Offer, (i) there having been validly tendered in accordance with the terms of the Offer, and not properly withdrawn, a number of Offer Securities that, together with the Offer Securities then owned by Parent or its affiliates and the Offer Securities that will be transferred to Parent pursuant to the Tender and Support Agreement (as defined below) at the Closing, represents at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink’s subsidiaries) immediately prior to the Expiration Time; provided that Parent has the right to waive or decrease the Minimum Tender Condition to a percentage that is no lower than 51% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink’s subsidiaries); and (ii) the expiration of the waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the receipt of other required approvals and clearances under applicable antitrust laws and certain foreign investment laws, as specified in the Purchase Agreement. The Offer Conditions are described further in Section 16—“*Conditions to the Offer*”.

*Compulsory Redemption.* If the Minimum Tender Condition is met and was not waived or changed in accordance with the terms of the Purchase Agreement to below one Share more than ninety percent (90%), then Parent and Buyer shall effectuate, or cause to be effectuated, the commencement and consummation by Buyer of the Compulsory Redemption in accordance with Rule 13(e)-3(g)(1) under the Exchange Act and the applicable Laws of Sweden.

*Representations and Warranties.* The Purchase Agreement includes customary representations, warranties and covenants of Olink and Parent.

In the Purchase Agreement, Olink has made representations and warranties to Parent and Buyer with respect to, among other things:

- corporate matters, such as organization and corporate power;
- authority in connection with the Purchase Agreement;
- capitalization;
- subsidiaries;
- absence of conflicts with and violations or breaches of, or defaults under, organizational documents, contracts, laws and government authorizations;
- required consents and approvals;

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- SEC reports, financial statements and system of internal control;
- absence of undisclosed liabilities;
- absence of certain changes or events;
- compliance with laws;
- real property and leases;
- tax matters;
- material contracts and commitments;
- intellectual property;
- absence of legal proceedings and orders;
- insurance;
- employee benefit plans;
- compliance with environmental laws and conditions;
- employment and labor matters;
- compliance with anti-corruption and sanctions laws;
- brokers and other advisors;
- accuracy of information supplied for the Offer and the Solicitation/Recommendation Statement on Olink's Schedule 14D-9;
- the opinion of Olink's financial advisor;
- absence of affiliate transactions; and
- certain acknowledgments regarding Olink's representations and warranties.

Some of the representations and warranties in the Purchase Agreement made by Olink are qualified as to "materiality" or "Company Material Adverse Effect". For purposes of the Purchase Agreement, a "Company Material Adverse Effect" means any change, effect, event, inaccuracy, occurrence, or other matter that, individually or in the aggregate, directly or indirectly has, or would reasonably be expected to have, a material adverse effect on the business, condition (financial or otherwise), assets, operations, or results of operations of Olink and its subsidiaries, taken as a whole; provided, however, any changes, effects, events, inaccuracies, occurrences, or other matters, directly or indirectly, resulting or arising from, relating to, or in connection with, any of the following will be disregarded in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur except, in certain cases, to the extent that the Company and its subsidiaries, taken as a whole, are disproportionately affected thereby as compared with other similarly situated participants in the industries and geographic areas in which the Company and its subsidiaries operate (in which case only such incremental disproportionate impact or impacts may be taken into account in determining whether there has been a Company Material Adverse Effect):

- matters generally affecting any U.S. or foreign economies, financial, currency, capital or securities markets (including changes in currency exchange rates or interest rates or the availability of financing), or matters generally affecting one or more industries or markets in which the Company and its subsidiaries operate;
- the parties' entry into the Purchase Agreement, the announcement or pendency of the Purchase Agreement or the transactions contemplated thereby (including (i) the disclosure of the identity of Parent or Buyer, (ii) any communication by Parent regarding the plan or intentions of Parent with respect to the conduct of Olink's business or relating to the transactions contemplated hereby, and (iii) the threatened or actual impact on relationships of Olink or its subsidiaries with customers, vendors, suppliers, distributors, licensors, licensees, landlords, or employees (including the termination, suspension, modification, or reduction of such relationships));

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- any change in the market price or trading volume of the Shares or the ADSs or any other securities the value of which is directly or indirectly tied to the Shares or ADSs in and of itself;
- acts of war (whether or not declared), insurrection, sabotage, or terrorism (or the escalation of the foregoing), or any national or international political or social conditions or natural disasters (including earthquake, hurricane, tornado, storm, flood, fire, volcanic eruption, or similar occurrence), changes in climate or weather conditions, or global health conditions (including any epidemic, pandemic, or disease outbreak, including COVID-19 and any worsening thereof), national emergencies, or other similar *force majeure* events;
- any law or directive by any governmental body in connection with or in response to COVID-19;
- changes in IFRS or accounting principles promulgated thereunder, or interpretations thereof after the date hereof;
- the taking of any action or refraining from taking any action, in each case, by Olink or any of its subsidiaries (i) required by the Purchase Agreement, (ii) to which Parent has consented in writing in advance or (iii) which Parent has requested in writing;
- any failure by Olink to meet any internal or analyst projections or forecasts or estimates of Olink's revenues, earnings, or other financial metrics for any period in and of itself;
- any strike, lockout, labor dispute, riot, civil commotion, civil unrest, protest or embargo;
- any changes in any laws or any acts of any governmental body, including any government shutdown or similar event; or
- certain other specified matters.

In the Purchase Agreement, Parent and Buyer have made representations and warranties to Olink with respect to, among other things:

- corporate matters, such as organization and corporate power;
- authority in connection with the Purchase Agreement;
- absence of conflicts with and violations or breaches of, or defaults under, organizational documents, contracts, laws and governmental authorizations;
- required consents and approvals;
- absence of legal proceedings and orders;
- accuracy of information supplied for the Offer and the Solicitation/Recommendation Statement on Olink's Schedule 14D-9;
- brokers and other advisors;
- ownership of Offer Securities;
- the availability of cash on hand sufficient to consummate the transactions contemplated by the Purchase Agreement;
- independent investigation of Olink by Parent and Buyer and non-reliance on Olink's estimates, projections, forecasts, forward-looking information and business plans; and
- absence of certain agreements.

Some of the representations and warranties in the Purchase Agreement made by Parent and Buyer are qualified as to "materiality" or "Buyer Material Adverse Effect". For purposes of the Purchase Agreement, a "Buyer Material Adverse Effect" means any change, effect, event, inaccuracy, occurrence, or other matter that would, or would reasonably be expected to, directly or indirectly, prevent or materially impede the consummation by Parent or Buyer of the transactions contemplated by the Purchase Agreement or the compliance by Parent or Buyer with its obligations in all material respects under the Purchase Agreement.

*Delisting and Deregistration.* Olink has agreed that, prior to the earlier of the consummation of the Compulsory Redemption or valid termination of the Purchase Agreement, Olink shall, to the extent requested by Parent, cooperate with Parent and use reasonable best efforts to take all actions to ensure Olink will no longer be a publicly traded company as promptly as practicable after the Closing, in which case the listing of the Offer Securities on Nasdaq would be terminated and the Offer Securities would be deregistered under the Securities Exchange Act of 1934, as amended, resulting in the cessation of Olink's reporting obligations with respect to the ADSs thereunder.

*Termination.* The Purchase Agreement may be terminated, and the transactions contemplated thereby, at any time prior to the Acceptance Time:

- by mutual written consent of Parent and Olink;
- by each of Parent or Olink, for any of the following reasons, unless the failure of the terminating party to perform or comply with any of its obligations under the Purchase Agreement in any material respect has been the principal cause of or principally resulted in the respective reason for termination:
  - if any Governmental Body of competent jurisdiction has issued a final judgment or taken any other final action permanently restraining, enjoining, or otherwise prohibiting consummation of the Offer, and such judgment or other action has become final and non-appealable;
  - if the Acceptance Time has not occurred on or prior to July 17, 2024 (the "Outside Date"); provided, however, that if as of the date five (5) business days prior to such date, the Regulatory Condition is not satisfied but all of the other Offer Conditions (other than the Minimum Tender Condition and those conditions that by their nature are to be satisfied at the Closing) shall have been satisfied or waived, then each of Olink and Parent may extend the Outside Date by ninety (90) days on up to three occasions; or
  - if the Offer (as it may have been extended and re-extended in accordance with the terms of the Purchase Agreement) expires as a result of the non-satisfaction of any Offer Condition or is terminated pursuant to its terms and the Purchase Agreement without Buyer having accepted for purchase any Offer Securities validly tendered (and not withdrawn) pursuant to the Offer;
- by Olink:
  - if Buyer fails to commence the Offer or Buyer, in violation of the terms of the Purchase Agreement, fails to accept for purchase Offer Securities validly tendered (and not withdrawn) pursuant to the Offer; provided, however, that the right to terminate this Purchase Agreement for the foregoing reason shall not be available to the Company if the failure of the Company to perform or comply with any of its obligations under the Purchase Agreement in any material respect has been the principal cause or principally resulted in the failure to commence the Offer;
  - if there has been a breach of any covenant or agreement made by Parent or Buyer in the Purchase Agreement, or any representation or warranty of Parent or Buyer is inaccurate or becomes inaccurate after the date of the Purchase Agreement, and such breach or inaccuracy (i) gives rise to, or would reasonably be expected to give rise to, a Buyer Material Adverse Effect and (ii) is not capable of being cured by the Outside Date or, if such breach or inaccuracy is capable of being cured within such period, it has not been cured within thirty (30) days following receipt by Parent or Buyer of written notice from the Company of such breach or inaccuracy (provided that Olink may not terminate the Purchase Agreement for the foregoing reason if the Company is then in material breach of any of its representations, warranties, covenants or agreements hereunder); or
  - in order for Olink to enter into a definitive agreement with respect to a Superior Proposal (as defined below) to the extent permitted by, and subject to the applicable terms and conditions of Olink's non-solicitation obligations under the Purchase Agreement; or

- by Parent:
  - if there has been a breach of any covenant or agreement made by Olink in the Purchase Agreement, or any representation or warranty of the Company is inaccurate or becomes inaccurate after the date of the Purchase Agreement, and such breach or inaccuracy (i) gives rise to a failure of the Covenants Condition or the Representations Condition, and (ii) is not capable of being cured by the Outside Date or, if such breach or inaccuracy is capable of being cured within such period, it has not been cured within thirty (30) days following receipt by the Company of written notice from Parent or Buyer of such breach or inaccuracy (provided that Parent may not terminate the Purchase Agreement for the foregoing reason if Parent or Buyer is then in material breach of any of its representations, warranties, covenants or agreements hereunder);
  - if the Olink Board effects a Change of Board Recommendation (as defined below); or
  - if any judgment imposing a Remedy Action other than a Permitted Remedy Action shall be in effect and shall have become final and non-appealable.

*Conduct of Business Pending the Expiration of the Offer.* The Purchase Agreement provides that, except as set forth in the disclosure letter delivered by Olink to Parent in connection with the Purchase Agreement (the “Olink Disclosure Letter”), required by law or any COVID-19 measure, required by the Purchase Agreement or with the prior written consent of Parent (which consent will not be unreasonably delayed, withheld or conditioned), from the date of the Purchase Agreement until the earlier of the consummation of the Compulsory Redemption or the date the Purchase Agreement is validly terminated in accordance with the terms thereof (the “Pre-Closing Period”), Olink has undertaken to, and to cause each of its subsidiaries to: (i) use commercially reasonable efforts to and after the Closing, if it occurs, shall and shall cause each of its subsidiaries to, conduct its business in the ordinary course of business; and (ii) use commercially reasonable efforts to (A) preserve intact its current business organizations, (B) keep available the services of its current officers, employees and consultants and (C) preserve its relationships with customers, suppliers, partners, licensors, licensees, distributors and others having business dealings with it.

Olink has further agreed that, during the Pre-Closing Period, except as set forth in the Olink Disclosure Letter, as required by applicable law or as required by the Purchase Agreement, Olink will not and will not permit any of its subsidiaries, without the prior written consent of Parent (which consent will not be unreasonably delayed, withheld or conditioned), among other things and subject to specified exceptions:

- declare, set aside or pay any dividends on or make other distributions (whether in cash, stock or property) in respect of any of its share capital or other equity interests or directly or indirectly redeem, repurchase or otherwise acquire any shares of its share capital or other equity interests or any Olink Stock Options or Olink RSUs;
- issue, transfer, sell, register to issue or sell, pledge, dispose of or otherwise encumber or subject to any lien, or authorize the issuance, transfer, sale, registration, pledge, disposition or other encumbrance of, any shares of its share capital or other equity interests or voting debt in Olink or any of its subsidiaries;
- increase the wages, salary or other compensation with respect to any of Olink’s or any of its subsidiaries’ officers, directors, independent contractors or employees; establish, adopt, enter into, amend in any material respect or terminate any company plan or any other plan, agreement, program or arrangement that would be a company plan if in existence on the date of the Purchase Agreement; forgive indebtedness or trigger any funding of any compensation or benefits payable to any current or former director, officer, employee or consultant of Olink or any subsidiary; with respect to any company plan, make any contributions or payments to any trust or other funding vehicle, except in the ordinary course of business; change any actuarial or other assumption used to calculate funding obligations with respect to any company plan or change the manner in which contributions are made or the basis on which contributions are calculated with respect to any company plan, except in the ordinary course of business; grant or agree to grant any change in control, severance or retention compensation or benefits, other than severance rights granted to employees newly hired or mutually terminated in the ordinary course of business and that are consistent with those provided to other similarly situated employees; loan or advance any money or other property to

any current or former director, officer, employee or consultant of Olink or any of its subsidiaries, other than advances of routine business expenses or for employees with annual base salaries that do not exceed \$200,000, in each case, in the ordinary course of business; or grant any equity or equity-based awards under any company plan or otherwise;

- adopt, enter into or amend any collective bargaining agreement or other contract with any labor union, labor or trade organization or other employee representative body applicable to Olink or its subsidiaries, or recognize or certify any labor union, labor or trade organization, works council or group of employees of Olink or its subsidiaries as the bargaining representative for any employees of the Olink or its subsidiaries;
- hire or engage, or make a written offer to hire or engage, any officer or employee, whose annual base salary or fee arrangement would exceed \$200,000, other than as a replacement hire or promotion receiving substantially similar terms of employment; terminate the employment or service of any officer or employee with an annual base salary in excess of \$200,000, other than for cause;
- amend or permit the adoption of any amendment of Olink or its subsidiaries' organizational documents, or enter into any agreement with respect to the voting of its share capital;
- effect a recapitalization, reclassification of shares, stock split, combination or subdivision, reverse stock split or similar transaction or issue or authorize the issuance of any other securities in respect of, in lieu of, or in substitution for Shares of its share capital or other equity interest;
- merge or consolidate with any person or adopt or effect a plan of complete or partial liquidation, dissolution, consolidation, restructuring, including an internal reorganization or transfer of equity of a subsidiary, or recapitalization;
- directly or indirectly acquire or agree to acquire, by merging or consolidating with, by purchasing an equity interest in or a material portion of the assets of any business or any corporation, partnership, association or other business organization or division thereof, except for the purchase of inventory and supplies from suppliers or vendors in the ordinary course of business or in individual transactions involving less than \$1,000,000 in assets;
- incur, create, assume or otherwise become liable or responsible for, whether directly, indirectly, contingently or otherwise, any indebtedness; make or agree to commit to make, any loans or advances to any other person other than loans between or among Olink and any of its subsidiaries or its or their respective employees made in the ordinary course of business; or make any capital contributions to, or investments in, any other person, except for contributions, investments or actions under cash-pool arrangements among or between any of Olink and its subsidiaries;
- sell, contribute, distribute, transfer, lease or sublease (as lessor or sublessor), license, assign, mortgage, encumber, or incur or permit to exist any lien on or otherwise abandon, withdraw or dispose of (i) any assets with a net book value in excess of \$500,000 in the aggregate or (ii) certain intellectual property;
- waive or release, or assign, commence, pay, discharge, settle, compromise or satisfy any action;
- change its fiscal year, revalue any of its material assets (except for the revaluation of inventory on an annual basis in the ordinary course of business) or change any of its financial, actuarial, reserving or tax accounting methods or practices in any material respect, except as required by IFRS or law;
- (i) make, change or revoke any material tax election, (ii) change any material tax accounting period or method, (iii) enter into any "closing agreement" within the meaning of Section 7121 of the United States Internal Revenue Code of 1986 (or any similar provision of state, local or non-U.S. tax law) with a governmental body in respect of material taxes, (iv) waive or extend the statute of limitations on assessment in respect of material taxes, (v) settle or compromise any material tax claim, audit or assessment for an amount materially in excess of the amount reserved for taxes on the financial statements of Olink, (vi) file any material amended tax return or (vii) surrender any right to claim a refund of a material amount of taxes;
- enter into, renew, extend, terminate or materially amend or modify any material contract;
- abandon, withdraw, terminate, suspend, abrogate, amend or modify in any material respect any permits held by Olink in a manner that would materially impair the operation of the business of Olink and its subsidiaries;



- grant any options or rights or enter into any agreement, which requires payments to or from Olink or any of its subsidiaries in excess of \$1,000,000, to (i) assign, transfer, sublease, license or otherwise dispose of any leased real property or any portion thereof or interest therein, or (ii) purchase or otherwise acquire any real property or any interest therein;
- forgive any loans or advances to any officers, employees or directors of Olink or its subsidiaries, or any of their respective affiliates;
- make any capital expenditure or expenditures, or incur any obligations or liabilities or make any commitments in connection therewith other than in the ordinary course of business in an amount that exceeds \$2,000,000 in a single transaction or \$8,000,000 in the aggregate in any fiscal year;
- enter into any new line of business other than any line of business that is reasonably ancillary to and a reasonably foreseeable extension of any line of business as of the date of the Purchase Agreement;
- adopt or implement any shareholder rights plan or similar arrangement;
- enter into, renew, extend, terminate or materially amend or modify any agreement with affiliates; or
- authorize, agree or commit to take any of the actions enumerated above.

*Non-solicitation Obligations.* Olink has agreed that, except as permitted in accordance with the Purchase Agreement, from and after the date of the Purchase Agreement until the earlier of the Acceptance Time or the termination of the Purchase Agreement in accordance with its terms, the Company shall not, shall cause its subsidiaries not to, and shall instruct (and use its reasonable best efforts to cause) its officers, employees, accountants, consultants, legal counsel, financial advisors and agents and other representatives not to, directly or indirectly:

- initiate or solicit, or knowingly encourage or knowingly facilitate, any inquiries, proposals or offers that constitute or would reasonably be expected to lead to or result in an Acquisition Proposal (as defined below);
- furnish to any person (other than Parent, Buyer or any designees or Representatives of Parent or Buyer), or any Representative thereof, any non-public information in connection with, or with the intent to facilitate, the making, submission or public announcement of any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to or result in an Acquisition Proposal;
- participate or engage in any discussions or negotiations with any person, or any Representative thereof, with respect to any inquiry, proposal or offer that constitutes, or would reasonably be expected to lead to or result in, an Acquisition Proposal;
- enter into any merger agreement, purchase agreement, letter of intent or similar agreement with respect to an Acquisition Proposal; or
- approve, authorize, agree or publicly announce the intention to do any of the foregoing.

Olink also agreed that it will, and will cause its subsidiaries to, and will instruct its Representatives to:

- cease any solicitation, encouragement, discussions or negotiations with any person other than Parent, Buyer and their Representatives with respect to any Acquisition Proposal for Olink;
- request that each person and its Representatives (other than Parent) that has, prior to the execution and delivery of the Purchase Agreement, executed a confidentiality agreement in connection with such person's consideration of making a possible Acquisition Proposal, return or destruction of all confidential information previously furnished to any person in connection with a possible Acquisition Proposal; and
- terminate access, other than for Parent, Buyer or their Representatives or designees to any physical or electronic data rooms relating to an Acquisition Proposal for Olink.

*Olink Board Recommendation; Change of the Olink Board Recommendation.* The Olink Board approved the Purchase Agreement and resolved to recommend that Olink shareholders accept the Offer. Under the Purchase Agreement, the Olink Board may change its recommendation or terminate the Purchase Agreement and enter into a definitive agreement with a third party that has provided a Superior Proposal for acquisition of Olink if:

- Olink receives an Acquisition Proposal that the Olink Board determines in good faith that the proposal constitutes a Superior Proposal to Parent's proposal;



- the Olink Board determines in good faith, after consultation with its outside counsel, that the failure to take any such action would be inconsistent with its fiduciary duties under the applicable laws of Sweden;
- Olink has notified Parent in writing that the Olink Board intends to change its recommendation in response to, or to terminate the Purchase Agreement and enter into a definitive agreement with respect to, such Superior Proposal and such notice specifies the material terms and conditions of the related Superior Proposal, identifying the person or group making such Superior Proposal and including a copy of the relevant agreement or proposal with respect to such Superior Proposal;
- Olink will have negotiated, and shall have instructed (and shall have used its reasonable best efforts to cause) its Representatives to negotiate, in good faith, with Parent and its Representatives during the Notice Period (as defined below), to the extent Parent requests to negotiate, with respect to any revisions proposed in writing by Parent to the terms of the Purchase Agreement that would eliminate the need for taking such action; and
- no earlier than the end of the Notice Period, the Olink Board determines in good faith, after consultation with its outside counsel and its financial advisor or advisors and after taking into consideration the terms of any proposed amendment or modification to the Purchase Agreement that Parent has committed to in writing to make during the Notice Period, that (i) the Acquisition Proposal that is subject of the Determination Notice (as defined in the Purchase Agreement) continues to constitute a Superior Proposal and (ii) that the failure to take any such action would be inconsistent with its fiduciary duties under the applicable laws of Sweden; provided, however, that the foregoing shall apply to any material change to the financial terms of any applicable Superior Proposal and require a revised Determination Notice and a new Notice Period of three (iii) business days in connection with such material change will apply.

Further, the Olink Board may change its recommendation in response to an Intervening Event (as defined below) if:

- the Olink Board determines in good faith that the failure to take any such action would be inconsistent with its fiduciary duties under the applicable laws of Sweden;
- the Company has notified Parent in writing that the Olink Board intends to effect a Change of Board Recommendation;
- the Company shall have negotiated, and shall have instructed (and shall have used its reasonable best efforts to cause) its Representatives to negotiate, in good faith, with Parent and its Representatives during the Notice Period, to the extent Parent requests to negotiate, with respect to any revisions proposed in writing by Parent to the terms of the Purchase Agreement that would eliminate the need for taking such action; and
- no earlier than the end of the Notice Period, the Olink Board determines in good faith, after considering the terms of any proposed amendment or modification to the Purchase Agreement that Parent has committed in writing to make during the Notice Period, that the failure to make a Change of Board Recommendation in response to such Intervening Event would be reasonably likely to be inconsistent with its fiduciary duties under the applicable laws of Sweden.

Otherwise, the Olink Board has agreed that neither it nor any of its committees will effect a Change of Board Recommendation or approve, recommend, cause or permit Olink to enter into any other agreement for its acquisition, or authorize, resolve, agree or propose to take any such action. If the Purchase Agreement is terminated (i) by Buyer due to a breach by Olink of the Purchase Agreement, (ii) by Olink to enter into a definitive agreement with respect to a Superior Proposal or (iii) by Buyer in the event of a change in the Olink Board's recommendation in accordance with the Purchase Agreement, the Support Agreement will survive such termination of the Purchase Agreement until April 28, 2025. See Section 12—“*The Transaction Agreements—The Support Agreement*”.

*Access to Information.* From and after the date of the Purchase Agreement until the earlier of the consummation of the Compulsory Redemption and the termination of the Purchase Agreement in accordance with its terms, Olink will, upon reasonable advance notice (i) give Parent and Buyer and their respective representatives reasonable access during normal business hours to the employees, advisors, facilities, books, contracts and records of Olink and its subsidiaries, (ii) permit Parent and Buyer to make such non-invasive inspections as they may reasonably request and (iii) furnish Parent and Buyer with such financial and operating data and other information with respect to the business, properties, and personnel of Olink and its subsidiaries as Parent or Buyer may from time to time reasonably request to the extent prior to the Closing, solely for the purposes of integration and post-Closing planning.

*Reasonable Best Efforts.* Subject to the terms and conditions of the Purchase Agreement, prior to the Closing, Olink and Parent have agreed to use reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper, or advisable under applicable laws to consummate the Offer, as promptly as practicable and, in any event, by or before the Outside Date, including obtaining all consents, registrations and declarations from any governmental body or third party necessary, proper or advisable to consummate the transactions contemplated thereby, including any such consents, registrations and declarations required under the HSR Act, the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, the EU Merger Regulation and any law designed to prohibit, restrict, or regulate actions for the purpose or effect of monopolization or restraint of trade or significant impediment of effective competition (collectively “Antitrust Laws”) or any applicable laws intended to prohibit, restrict or regulate acquisitions or investments in persons organized, domiciled or operating in a jurisdiction by foreign persons (“Foreign Investment Laws”). Notwithstanding anything in the Purchase Agreement to the contrary, the parties have agreed to, (i) in cooperation and consultation with each other, make an appropriate filing of a Notification and Report Form pursuant to the HSR Act and all other filings required pursuant to applicable foreign Antitrust Laws or Foreign Investment Laws with respect to the transactions contemplated thereby as promptly as reasonably practicable and in any event prior to the expiration of any applicable legal deadline (provided that the filing of a Notification and Report Form pursuant to the HSR Act must be made within ten (10) business days after the date of the Purchase Agreement, unless otherwise agreed to by Olink and Parent in writing) and (ii) use reasonable best efforts to supply as promptly as reasonably practicable any additional information and documentary material that may be requested (including pursuant to a second or similar request) pursuant to the HSR Act or any other Antitrust Law or Foreign Investment Laws. Parent shall, with the reasonable cooperation of Olink, have principal responsibility for any filing or notification, or draft filing as may be the case, required or deemed mutually advisable by both Buyer and Olink, under foreign Antitrust Laws and Foreign Investment Laws as promptly as reasonably practicable after the date of the Purchase Agreement, unless otherwise agreed to by Olink and Parent in writing. Neither Parent nor Olink will withdraw any such filings or notifications, nor extend the timing for any review period by any Governmental Body in connection with obtaining any consent, registration or declaration of a governmental body, without the prior written consent of the other party. Parent shall have principal responsibility for determining the timing, sequence and strategy of seeking all clearances, consents or approvals under the HSR Act and other applicable Antitrust Laws and Foreign Investment Laws, provided that the parties shall also consult and cooperate with one another, and consider in good faith the views of one another, in connection with, and provide to the other parties in advance, any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by, or on behalf of, such party in connection with proceedings under or relating to any Antitrust Laws and Foreign Investment Laws. Without limiting the foregoing, the parties have agreed (A) to furnish to the other such information and assistance as the other may reasonably request in connection with obtaining any Consent (as defined in the Purchase Agreement), registration or declaration or any Action (as defined in the Purchase Agreement) under or relating to Antitrust Laws, Foreign Investment Laws or otherwise relating to or to facilitate a Remedy Action, (B) to give each other reasonable advance notice of all meetings with any Governmental Body relating to any Antitrust Laws, Foreign Investment Laws or otherwise relating to or to facilitate a Remedy Action, (C) to give each other an opportunity to participate in each of such meetings, (D) to the extent practicable, to give each other reasonable advance notice of all substantive oral communications with any Governmental Body relating to any Antitrust Laws or Foreign Investment Laws, (E) if any Governmental Body initiates a substantive oral communication regarding any Antitrust Laws or Foreign Investment Laws, to promptly notify the other party of the substance of such communication, (F) to provide each other with a reasonable advance opportunity to review and comment upon all substantive written communications (including any analyses, presentations, memoranda, briefs, arguments, opinions and proposals) with a Governmental Body regarding any Antitrust Laws or Foreign Investment Laws and (G) to provide each other with copies of all substantive written communications to or from any Governmental Body relating to any Antitrust Laws or Foreign Investment Laws. The parties may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under the Purchase Agreement as “outside counsel.” Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and will not be disclosed by such outside counsel to employees, officers, or directors of the recipient unless express permission is obtained in advance from the source of the materials (Parent or Olink, as the case may be) or its legal counsel; provided that materials provided pursuant to the Purchase Agreement may be redacted (i) to remove personally sensitive information; (ii) to remove references concerning the valuation of or future plans for the applicable business to which the information

relates, (iii) as necessary to comply with contractual obligations, (iv) as necessary to comply with applicable law and (v) as necessary to address reasonable privilege concerns. Parent has agreed to pay all filing fees in connection with any filings that may be required by the Purchase Agreement.

Parent has agreed to, and to cause each of its subsidiaries to, take any and all actions necessary to obtain any consents, clearances or approvals required under or in connection with applicable Antitrust Laws to enable all waiting periods under applicable Antitrust Laws to expire, and to avoid or eliminate impediments under applicable Antitrust Laws asserted by any governmental body, in each case, to cause the Offer to be consummated as soon as practicable and in any event prior to the Outside Date. Notwithstanding anything to the contrary in the Purchase Agreement, in no event shall Parent or any of its subsidiaries be obligated to, or to agree to, (i) divest, dispose of, license, or hold separate all or any portion of the businesses or assets of Parent, Olink or any of their respective subsidiaries; or (ii) consent to or otherwise agree to other restrictions or limitations on any business, operations, assets, properties or contractual freedoms of any such businesses or operations (the preceding clauses (i) and (ii) collectively, a “Remedy Action”), unless, (A) in the case of the preceding clause (i) only, such Remedy Action involves solely assets or businesses of Olink and its subsidiaries (or at the election of Parent, of Parent and its affiliates); (B) in the case of the preceding clause (ii) only, such Remedy Action is a proposal, agreement, commitment or undertaking from Parent or any of its affiliates or the Company and its subsidiaries to license, supply or provide products and services to third parties (including competitors of Parent or any of its affiliates or the Company and its subsidiaries); and (C) in each of clauses (i) and (ii), such Remedy Action, individually and in the aggregate with all other Remedy Actions, would not reasonably be expected to have a material negative impact on Parent, the Company and their respective subsidiaries, taken as a whole, measured on a scale relative to Olink and its subsidiaries, taken as a whole (each, a “Permitted Remedy Action”). For the avoidance of doubt, no party (or their respective subsidiaries) shall be required to offer, negotiate, commit to or effect any Remedy Action that is not conditioned upon the Closing.

Without limiting the obligations in the Purchase Agreement, in the event that any Action (as defined in the Purchase Agreement) is instituted (or threatened to be instituted) by a governmental body challenging any transaction contemplated by the Purchase Agreement, each of Olink, Parent and Buyer shall take any and all actions necessary to contest and resist any such action (or threatened action), including to ensure that any Remedy Action sought in such action is a Permitted Remedy Action, and to have vacated, lifted, reversed or overturned any judgment or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or restricts consummation of the Transactions or imposes or seeks to impose any Remedy Action that is not a Permitted Remedy Action.

Prior to the Acceptance Time, each of Parent and Olink have agreed to use reasonable best efforts to obtain any consents, approvals or waivers of third parties with respect to any contracts to which it (or any subsidiary of Olink) is a party as may be necessary for the consummation of the transactions contemplated under the Purchase Agreement or required by the terms of any contract as a result of the execution, performance or consummation of the transactions contemplated thereby; provided, that, notwithstanding anything to the contrary in the Purchase Agreement, in no event will Olink be required to pay or make or commit to pay or make, any fee, penalty or other consideration or any other accommodation to any third party to obtain any consent, approval or waiver required with respect to any such contract and Olink’s failure to obtain any such consents, approvals or waivers with respect to any contracts shall in no event be a breach of its obligations under the Purchase Agreement that factors into determining whether certain conditions under the Purchase Agreement have been satisfied.

*Treatment of Olink Equity Awards.* Pursuant to the terms of the Purchase Agreement:

- each Olink Stock Option outstanding immediately prior to the Closing will be cancelled in exchange for the holder thereof being entitled to receive (i) the Vested Option Cash-Out Amount and (ii) an Unvested Option Replacement Award, provided that each Olink Stock Option that has an exercise price per Share that is equal to or greater than the Offer Consideration will be canceled for no consideration; and
- each Olink RSU that is outstanding and unvested as of immediately prior to the Closing will be cancelled in exchange for the holder thereof being entitled to receive an RSU Replacement Award.

In the event the holder of an Unvested Option Replacement Award or RSU Replacement Award experiences a Qualifying Termination, the Unvested Option Replacement Award or RSU Replacement Award, as applicable, will become fully vested and payable as of the date of termination.

*Directors’ and Officers’ Indemnification and Insurance.* The Purchase Agreement provides that Parent and Buyer shall cause the directors and the chief executive officer or equivalent of Olink and its subsidiaries formed in

Sweden be discharged from liability at the next annual general meeting of the shareholders of the relevant entity, for the period up to and including the Closing Date, provided that Olink's auditors do not recommend against such discharge. Parent and Buyer undertake not to make, and shall procure that neither their affiliates nor any of Olink or its subsidiaries makes, any claim against any director or officer of Olink or its subsidiaries for his or her acts or omissions in his or her capacity as a director or officer (as applicable) during the period up to and including the Closing, in each case to the extent not based on or arising out of such director's or officer's willful misconduct or fraud as determined under applicable law and finally adjudicated by a court of competent jurisdiction.

For six (6) years from and after the Closing Date, Parent and Buyer will indemnify, defend and hold harmless all directors and the chief executive officer of Olink as of the date of the Purchase Agreement (each, together with such person's heirs, executors, or administrators, an "Indemnified Party") against any claim against such Indemnified Party for his or her acts or omissions in his or her capacity as a director or officer during the period up to and including the Closing and other reasonable costs and expenses (including advancing attorneys' fees and expenses prior to the final disposition of any actual or threatened claim, suit, proceeding or investigation to each Indemnified Party to the fullest extent permitted by applicable law), based on or arising out of the Transactions, the Compulsory Redemption or the negotiation, execution or performance of the Purchase Agreement, the Support Agreement or any other agreement executed in connection therewith. For a period of six (6) years from the Closing, all rights to elimination of liability, indemnification and advancement of expenses for acts or omissions occurring or alleged to have occurred at or prior to the Closing Date, whether asserted or claimed prior to, at or after the Closing Date, including, for the avoidance of doubt, any such matter arising under any claim with respect to the Closing and the Transactions, now existing in favor of each Indemnified Party as provided in their certificate of incorporation or bylaws (or comparable organizational documents) of the Company and its subsidiaries or in any indemnification agreement with Olink or any of its subsidiaries in existence on the date of the Purchase Agreement shall survive the Closing and shall continue in full force and effect in accordance with the terms thereof.

Parent shall, prior to the Closing, purchase directors' and officers' liability tail insurance policies in respect of acts or omissions occurring at or prior to the Closing (including any acts or omissions with respect to the Closing and the Transactions), which tail policy (i) will be effective for a period from the Closing through and including the date six (6) years after the Closing with respect to claims arising from facts or events that existed or occurred prior to or at the Closing (including any claims arising from the Closing and the Transactions) and (ii) will contain coverage that is at least as protective to each person currently covered by Olink's or any of its subsidiary's directors' and officers' liability insurance policies as the coverage provided by such existing policies.

*Employment and Employee Benefits Matters.* During the period commencing on the Closing and ending on the first anniversary thereof (the "Protected Period"), Parent has agreed to provide each individual employed by Olink or any of its subsidiaries at the Closing (a "Current Employee") with (i) an annual base salary or hourly wage rate, as applicable, at least as favorable as that provided to the Current Employee as of immediately prior to the Closing, (ii) a target annual cash incentive compensation opportunity at least as favorable as that provided to the Current Employee as of immediately prior to the Closing, (iii) a target annual long-term incentive compensation opportunity, if any, that is consistent with the opportunities applicable to similarly situated employees of Buyer and its subsidiaries and (iv) other compensation and employee benefits that are substantially comparable in the aggregate to such other compensation and employee benefits (generally excluding defined benefit pension, retiree welfare benefits, equity-based compensation and change of control, retention or other one-off awards) maintained for and provided to the Current Employee as of immediately prior to the Closing and disclosed to Parent prior to the signing of the Purchase Agreement. In addition, if a Current Employee experiences a Qualifying Termination, he or she will receive severance benefits equal to the greater of (i) a minimum severance payment equal to a number of months of base pay based on the employee's position and (ii) the severance amount that the Current Employee is entitled to under applicable law, applicable collective agreement, social plan, works council agreement or other similar agreement or the Current Employee's employment offer or contract, subject to the Continuing Employee executing and not revoking a general release of claims.

Parent has agreed to continue the annual bonus program established by the Olink Board for the year in which the Closing occurs through the end of such year, and to pay bonuses thereunder based on actual performance measured against the metrics and targets set by the Olink Board.

Parent has also agreed to provide Current Employees with certain service credit and credits for health care continuation based on their service with Olink and its subsidiaries prior to the Closing under the applicable employee benefit plans of Parent or Olink or their respective subsidiaries covering the Current Employees to the same extent as such service was taken into account under the corresponding Olink employee benefit plans immediately prior to Closing.

*Shareholder Litigation.* Olink has agreed to notify Parent as soon as possible of actions, suits, or claims instituted or, to the knowledge of Olink, threatened against Olink or any of its directors or officers relating to or in connection with the Purchase Agreement or the transactions contemplated thereby ("Shareholder Litigation"). Olink has agreed to keep Parent reasonably informed and consult with Parent regarding the defense and settlement of any such Shareholder Litigation, and Parent shall have a right to participate in (but not control) such defense or settlement. Without limiting the generality of the foregoing, none of Olink or any of its Representatives shall agree to or propose any settlement of any such Shareholder Litigation without Parent's prior written consent.

*Non-Survival.* None of the representations, warranties, covenants and agreements of the parties contained in the Purchase Agreement or in any certificate, schedule, or other document delivered pursuant to the Purchase Agreement will survive the Closing, except for those covenants and agreements that by their terms expressly apply or are to be performed after the Closing Date.

*Specific Performance.* Parent and Olink have agreed that in the event of any breach of the Purchase Agreement, irreparable harm would occur that monetary damages (even if available) could not make whole. Parent and Olink have accordingly agreed that (i) each party will be entitled, in addition to any other remedy to which it may be entitled at law or in equity, to specific performance to prevent or restrain breaches or threatened breaches of the Purchase Agreement in any action without the posting of a bond or undertaking and without the necessity of proving actual damages or the inadequacy of monetary damages as a remedy and (ii) the parties will waive, in any action for specific performance, the defense of adequacy of a remedy at law and any other objections to specific performance of the Purchase Agreement. Each of Parent and Olink have acknowledged and agreed that the right of specific enforcement is an integral part of the transactions contemplated thereby and without such right, none of the parties would have entered into the Purchase Agreement.

Notwithstanding the parties' rights to specific performance pursuant to the Purchase Agreement, each of Parent and Olink may pursue any other remedy available to it at law or in equity, including monetary damages, and except as otherwise provided in the Purchase Agreement, any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy.

*Expenses.* Except in limited circumstances expressly specified in the Purchase Agreement, each of Parent and Olink shall bear its own expenses in connection with the Purchase Agreement and the transactions contemplated thereby, with the exception that Parent shall be responsible for (i) all filing fees associated with submitting any filing under the HSR Act and any other filings under any other antitrust laws or foreign investment laws, and (ii) all costs and expenses in connection with the Compulsory Redemption.

*Governing Law.* The Purchase Agreement and any action arising out of or relating to the Purchase Agreement or the transactions contemplated thereby are governed by and will be construed in accordance with the laws of the State of Delaware, regardless of the laws that might otherwise govern under. However, notwithstanding the foregoing, any matter concerning or implicating the Olink Board's fiduciary duties (including the extent of the enforceability of the Purchase Agreement against Olink) is governed by and construed in accordance with the applicable laws of Sweden.

*Certain Defined Terms.* For the purpose of this Offer to Purchase:

- "Acquisition Proposal" means any offer or proposal made or renewed by a person or group (other than Parent or Buyer) at any time after the date of the Purchase Agreement relating to any (i) direct or indirect acquisition by any person or group (or the shareholders of any person or group) of beneficial ownership of 20% or more of any class of equity or voting securities of Olink (or of any resulting parent company of Olink) or 20% or more of the outstanding voting power of Olink (or any resulting parent company of Olink) (or any other equity interests representing such voting power after giving effect to any right of conversion or exchange thereof) or (ii) direct or indirect acquisition or exclusive license by any person or group (or shareholder of any person or group) of assets representing 20% or more of the consolidated

revenues, net income or total assets of Olink and its Subsidiaries, in each case, pursuant to a merger, consolidation, joint-venture, recapitalization, dissolution, liquidation or other business combination, sale of share capital, sale, license or other transfer or disposition of assets, tender offer or exchange offer, or similar transaction, including any single or multi-step transaction or series of related transactions, in each case of the preceding (i) and (ii), other than by Parent or any affiliate of Parent. For the avoidance of doubt, the Offer and Compulsory Redemption shall not be deemed an Acquisition Proposal.

- “Change of Board Recommendation” means (i) the withdrawal, amendment, modification or qualification of the Olink Board’s recommendation regarding the transactions or any public proposal to withdraw, or amend, modify or qualify the Olink Board’s recommendation, in each case under this clause (i), in a manner adverse to Parent or Buyer, (ii) the failure to include the Company Board Recommendation in the Solicitation/Recommendation Statement on Schedule 14D-9 disseminated to holders of the Offer Securities, (iii) the approval, authorization or recommendation by the Company Board of any Acquisition Proposal (as defined below) or any public proposal by the Company Board to approve, authorize or recommend any Acquisition Proposal or (iv) if any Acquisition Proposal is structured as a tender offer or exchange offer for the outstanding equity interests of the Company and is commenced pursuant to Rule 14d-2 under the Exchange Act (other than by Parent or an Affiliate of Parent), the failure to recommend, within ten (10) business days after such commencement, against acceptance by the shareholders of the Company of such tender offer or exchange offer.
- “Governmental Body” means any federal, state, provincial, local, municipal, foreign or other governmental authority, including, any judicial, administrative or arbitral body, applicable securities exchange, or any department, minister, agency, commission, commissioner, board, subdivision, bureau, agency, instrumentality, court or other tribunal of any of the foregoing.
- “Intervening Event” means a material change, effect, event, circumstance, occurrence, or other matter that was not known or reasonably foreseeable by the Olink Board or any member thereof on the date of the Purchase Agreement, which change, effect, event, circumstance, occurrence, or other matter, or any consequence thereof, becomes known or reasonably foreseeable to the Olink Board or any member thereof prior to the Acceptance Time; provided, however, that in no event will any of the following constitute an Intervening Event: (i) the receipt, existence or terms of an Acquisition Proposal or any inquiry related thereto or the consequences thereof; (ii) any changes in the market price or trading volume of the Shares or the ADSs in and of themselves; (iii) advancements, increased adoption and other events contemplated by the Company’s growth and customer acquisition strategy, external or internal studies relating to the Company’s products or their use, or scientific and technological developments generally in the field of proteomics, in each case under this clause (iii), to the extent known or reasonably foreseeable by the Olink Board or any member thereof as of the date hereof (including as reflected in any internal projections, cases, budgets, forecasts or estimates of the Company’s financial metrics for any period); or (iv) the fact, in and of itself, that the Company meets or exceeds any internal or analyst projections, confidential information memorandum cases, budgets, forecasts or estimates of the Company’s revenues, earnings or other financial metrics for any period.
- “Notice Period” means the period beginning on the day of delivery by the Company to Parent of a Determination Notice and ending on the fourth (4th) business day thereafter.
- “Superior Proposal” means any bona fide written Acquisition Proposal (provided that for purposes of this definition, references to “twenty percent (20%) or more” in the definition of “Acquisition Proposal” shall be deemed to be references to “more than fifty percent (50%)”) that did not result from or arise out of a material breach of Olink’s non-solicitation obligations under the Purchase Agreement and that (i) the Olink Board determines in good faith is reasonably likely to be consummated on the terms proposed and for which financing (if required) is committed and is reasonably likely to be obtained and (ii) the Olink Board determines in good faith, after consultation with outside legal counsel and its financial advisor or advisors, is more favorable to the Company and its shareholders than the Transactions, taking into account all financial, legal, regulatory, timing and other aspects under the Purchase Agreement of such Acquisition Proposal (including any adjustment to the terms and conditions of the Transactions proposed by Parent in accordance with Olink’s non-solicitation obligations in response to such proposal prior to expiration of the Notice Period).



***The Support Agreement***

On October 17, 2023, as a condition and inducement to Parent's willingness to enter into the Purchase Agreement and to consummate the Offer, Knilo InvestCo AS (the "Majority Owner"), Olink's largest shareholder (whose sole shareholder indirectly through intermediary funds and coinvestment entities is Summa Equity AB), Oskar Hjelm, Carl Raimond, Rickard El Tarzi, Ida Grundberg, Landegren Gene Technology (Ulf Landegren), Linda Ramirez-Eaves, Nicolas Roelofs and Petrus Holding AS (Jon Hindar) (each, a "Supporting Shareholder"), severally and not jointly, and on such Supporting Shareholder's own account with respect to its own shares, executed and delivered to Parent a Tender and Support Agreement in favor of Parent (the "Support Agreement"). Each Supporting Shareholder owns beneficially or is the record holder and beneficial owner of the number of Shares, including Shares underlying any ADSs, set forth opposite such Supporting Shareholder's name on Schedule A of the Support Agreement (all such Shares set forth on Schedule A next to the Supporting Shareholder's name, the "Existing Shares", and such Existing Shares, together with any Shares that are hereafter issued to or otherwise directly or indirectly acquired by such Supporting Shareholder prior to the valid termination of the Support Agreement in accordance with its terms, the "Subject Shares"). As of October 17, 2023, approximately 66% of the outstanding Offer Securities are subject to the Support Agreement.

Pursuant to and subject to the terms and conditions of the Support Agreement, each Supporting Shareholder has agreed to tender or cause to be tendered in the Offer all of such Supporting Shareholder's Offer Securities as of the date of the Support Agreement and any other Subject Shares that may become issued and outstanding after the date of the Support Agreement (such Subject Shares, collectively, the "Tender Shares") pursuant to and in accordance with the terms of the Offer. As soon as practicable after, but in no event later than ten (10) business days after, the commencement of the Offer with respect to any Tender Shares acquired prior to such tenth (10th) business day and within two (2) business days of acquisition of any other Tender Shares, each Supporting Shareholder shall tender such Tender Shares pursuant to the terms of the Offer.

Each Supporting Shareholder has agreed that at the election of Parent, at any time prior to the expiration of the Offer, such Supporting Shareholder shall (i) not tender or permit to be tendered in the Offer any Tender Shares and (ii) withdraw any previously Tender Shares within one (1) business day of receipt of such notice of election of Parent and instead transfer such Tender Shares directly to Parent at a fixed price of \$26.00 per Share, subject to the terms and conditions of the Support Agreement. Each Supporting Shareholder further agreed that in the event that any Supporting Shareholder transfers any of its Tender Shares in a transfer that is not a Permitted Transfer (as defined in the Support Agreement) in exchange for per share consideration that is greater than the Offer Consideration (such greater consideration, the "Excess Consideration"), such Supporting Shareholder agrees to deliver to Buyer the difference between the Excess Consideration and the Offer Consideration, in cash, no later than two (2) business days following receipt of such Excess Consideration. With respect to the Majority Owner, the Majority Owner has agreed to take all actions reasonably requested by Parent to effect its right to cause the Tender Shares of the Supporting Shareholders party to that certain Shareholder Agreement, dated as of March 24, 2021, by and among the Majority Owner, Olink and certain other shareholders, are subject to the Drag-Along.

In addition, each Supporting Shareholder has agreed that at any annual or special meeting of the shareholders of Olink however called, including any adjournment or postponement thereof, and in connection with any action proposed to be taken by written consent of the shareholders of Olink, such Supporting Shareholder shall, in each case to the fullest extent that such Supporting Shareholder's Subject Shares are entitled to vote or consent thereon:

- appear at each such meeting or otherwise cause all such Subject Shares of the Supporting Shareholder to be counted as present thereat for purposes of determining a quorum; and
- be present (in person or by proxy) and vote (or cause to be voted), or deliver (or cause to be delivered) a written consent with respect to, all of its Subject Shares (i) in favor of the adoption of the Purchase Agreement and, without limitation, any amended and restated Purchase Agreement or amendment to the Purchase Agreement (other than amendments that automatically terminate the Support Agreement pursuant to the terms thereof) and approving any other matters necessary for the consummation of the Transactions, and any proposal to adjourn or postpone any such meeting of Olink's shareholders to a later date if there are not sufficient votes to adopt the Purchase Agreement; (ii) against any Acquisition Proposal; (iii) against any change in membership of the Olink Board that is not recommended or approved by the Olink Board

and (iv) against any other proposed action, agreement or transaction involving Olink that would reasonably be expected to impede, interfere with, delay, postpone, adversely affect or prevent the consummation of the Offer, the Transactions, the Compulsory Redemption or the other transactions contemplated by the Purchase Agreement.

Each Supporting Shareholder further agreed to certain restrictions with respect to their Tender Shares, including restrictions on transfer, and agreed to comply with specified non-solicitation provisions with respect to any Acquisition Proposal.

Each Supporting Shareholder has agreed not to directly or indirectly, (i) create or permit to exist any lien, other than Permitted Liens (as defined in the Supporting Agreement), on any of such Supporting Shareholder's Subject Shares, (ii) offer, transfer, sell (including short sell), assign, loan, encumber, gift, hedge, pledge, grant a participation interest in, hypothecate or otherwise dispose of (whether by sale, liquidation, dissolution, dividend or distribution), or enter into any derivative arrangement with respect to (collectively, "Transfer"), any of such Supporting Shareholder's Subject Shares, or any right or interest therein (or consent to any of the foregoing), (iii) enter into any contract with respect to any Transfer of such Supporting Shareholder's Subject Shares or any legal or beneficial or other interest therein, (iv) grant or permit the grant of any proxy, power-of-attorney or other authorization or consent in or with respect to any such Supporting Shareholder's Subject Shares or any interest therein, (v) deposit or permit the deposit of any of such Supporting Shareholder's Subject Shares into a voting trust, enter into a voting agreement, understanding or arrangement with respect to any of such Supporting Shareholder's Subject Shares or tender any of such Supporting Shareholder's Subject Shares in a tender offer or (vi) take or knowingly permit any other action that would in any way prohibit or materially restrict, limit or interfere with the performance of such Supporting Shareholder's obligations under the Support Agreement or the consummation of the transactions contemplated thereby.

The Support Agreement terminates in various circumstances, including in the event of certain valid terminations of the Purchase Agreement. However, the Support Agreement survives the valid termination of the Purchase Agreement in specified circumstances, including that the Support Agreement survives until April 28, 2025 if the Purchase Agreement is terminated (i) by Buyer due to a breach by Olink of the Purchase Agreement, (ii) by Olink in order to enter into a definitive agreement with respect to a Superior Proposal and (iii) by Buyer in the event of a change in the Olink Board's recommendation in accordance with the Purchase Agreement. Solely with respect to any director of Olink who is a party to the Support Agreement, the Support Agreement terminates upon a change in the Olink Board recommendation in accordance with the Purchase Agreement but subject to the survival of the transfer restrictions with respect to such directors in the Support Agreement.

The foregoing description of the Support Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Support Agreement, which is filed as Exhibit (d)(2) of the Schedule TO of which this Offer to Purchase forms a part. For a complete understanding of the Support Agreement, shareholders are encouraged to read the full text of the Support Agreement.

#### ***The Transfer Restriction Agreement***

On October 17, 2023, as a condition and inducement to Parent's willingness to enter into the Purchase Agreement and to consummate the Offer, Parent and Jon Heimer, Olink's chief executive officer, acting in his capacity as a shareholder of Olink, executed and delivered to Parent a transfer restriction agreement in favor of Parent (the "Transfer Restriction Agreement"). Mr. Heimer owns beneficially or is the record holder and beneficial owner of the number of Shares, including Shares underlying any ADSs, set forth opposite such his name on Schedule A of the Transfer Restriction Agreement (all such Shares set forth on Schedule A next to his name, the "Existing Shares", and such Existing Shares, together with any Shares that are hereafter issued to or otherwise directly or indirectly acquired by Mr. Heimer prior to the valid termination of the Transfer Restriction Agreement in accordance with its terms, the "Heimer Subject Shares"). As of October 17, 2023, Mr. Heimer holds approximately 2.4% of outstanding Offer Securities.

Pursuant to and subject to the terms and conditions of the Transfer Restriction Agreement, Mr. Heimer has agreed, among other things, not to directly or indirectly, (i) create or permit to exist any Lien (as defined in the Transfer Restriction Agreement), other than Permitted Liens (as defined in the Transfer Restriction Agreement), on any of his Subject Shares (as defined in the Transfer Restriction Agreement), (ii) any of his Subject Shares, or any right or interest therein (or consent to any of the foregoing), (iii) enter into any contract with respect to any Transfer of his Subject Shares or any legal or beneficial or other interest therein, (iv) grant or permit the grant of any proxy,



power-of-attorney or other authorization or consent in or with respect to any his Subject Shares or any interest therein, (v) deposit or permit the deposit of any of his Subject Shares into a voting trust, enter into a voting agreement, understanding or arrangement with respect to any of his Subject Shares or tender any of his Subject Shares in a tender offer or (vi) take or knowingly permit any other action that would in any way prohibit or materially restrict, limit or interfere with the performance of Mr. Heimer's obligations under the Transfer Restriction Agreement or the consummation of the transactions contemplated thereby. Mr. Heimer is party to the Shareholder Agreement, and the Offer Securities he holds are subject to the Drag-Along.

Mr. Heimer may Transfer Heimer Subject Shares in the following circumstances: (i) if an entity, to any affiliate (as defined in the Transfer Restriction Agreement) of his, or (ii) if a natural person, (A) to any member of his immediate family, (B) to a trust for the sole benefit of him or any member of his immediate family, the sole trustees of which are him or any member of his immediate family, (C) by will or under the laws of intestacy upon the death of Mr. Heimer, (D) to a charitable organization, (iii) to any custodian or nominee for the purpose of holding such Heimer Subject Shares for the account of Mr. Heimer or its affiliates (provided that he maintain all investment and voting control to allow him to comply with the terms of the Transfer Restriction Agreement with respect to the Subject Shares), or (iv) in connection with the tender of Heimer Subject Shares in the Offer as provided thereunder and under the Purchase Agreement.

The Transfer Restriction Agreement terminates upon the valid termination of the Support Agreement in accordance with its terms.

The foregoing description of the Transfer Restriction Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Transfer Restriction Agreement, which is filed as Exhibit (d)(3) of the Schedule TO of which this Offer to Purchase forms a part. For a complete understanding of the Transfer Restriction Agreement, shareholders are encouraged to read the full text of the Transfer Restriction Agreement.

#### ***The Confidentiality Agreement***

On June 25, 2023, Parent and Olink entered into a nondisclosure agreement (the "Confidentiality Agreement") to facilitate certain exploratory discussions between the parties regarding a possible negotiated transaction involving Olink. Under the Confidentiality Agreement, Parent and its affiliates agreed, among other things, to keep confidential (subject to certain exceptions described in the Confidentiality Agreement) any non-public information about Olink on or after June 25, 2023, made available to the Parent or its representatives generally for a period of two years from the date of the Confidentiality Agreement (subject to an extended period for certain retained materials and as extended pursuant to the Purchase Agreement).

The foregoing description of the Confidentiality Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Confidentiality Agreement, which is filed as Exhibit (d)(4) of the Schedule TO of which this Offer to Purchase forms a part. For a complete understanding of the Confidentiality Agreement, shareholders are encouraged to read the full text of the Confidentiality Agreement.

#### ***The Exclusivity Agreement***

On October 13, 2023, Parent and Olink entered into an exclusivity agreement (the "Exclusivity Agreement") granting Parent exclusivity through 12:00 noon, New York time, on October 17, 2023 to induce Olink to, and to use reasonable best efforts to cause Summa Equity AB to, immediately cease all contacts, discussions and negotiations with any person other than Parent and its representatives with respect to any acquisition transaction involving Olink and work exclusively with Parent toward the signing and announcement of an acquisition of Olink by Parent. The Exclusivity Agreement expired upon execution of the Purchase Agreement.

The foregoing description of the Exclusivity Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Exclusivity Agreement, which is filed as Exhibit (d)(5) of the Schedule TO of which this Offer to Purchase forms a part. For a complete understanding of the Exclusivity Agreement, shareholders are encouraged to read the full text of the Exclusivity Agreement.

#### ***Agreements with Olink Executive Officers***

On October 16, 2023, Parent entered into an Offer Letter (each, an "Offer Letter") with each of Jon Heimer, Olink's chief executive officer, and Carl Raimond, Olink's President, and a Selling Shareholder Agreement (each, a "Selling Shareholder Agreement") with each of Messrs. Heimer and Raimond, Rickard El Tarzi, Olink's Chief

Strategy Officer, and Ida Grundbert, Olink's Chief Scientific Officer (each, a "Restricted Executive"). On October 16, 2023, Parent also entered into a Noncompetition Agreement and a Retention Bonus Agreement with Mr. Raimond (collectively with the Offer Letter with Mr. Raimond, the "Raimond Agreements").

Each Selling Shareholder Agreement requires that each Restricted Executive, for a period of three (3) years following the date upon which the Offer is consummated: (i) not compete, directly or indirectly, with respect to: (a) products or services for the proteomics market or (b) other products or services that are substitutable for those described in clause (a), (ii) not solicit certain employees and consultants of Olink and its affiliates and (iii) not solicit the business of certain customers or clients, for purposes of marketing, offering or selling a product or service competitive with the business of Olink or any of its affiliates.

Under the terms of the Heimer Offer Letter, which is conditioned on and effective as of Olink becoming a wholly-owned subsidiary of Parent (although Parent may accelerate such effectiveness) (the "Effective Date"), Mr. Heimer will become Head of Strategic Partnership – Proteomics within the Life Sciences Group of Parent and continue to receive his current annual salary and target bonus opportunity. Pursuant to Mr. Heimer's Offer Letter, in the event of a qualifying involuntary termination of employment without "cause", he is entitled to accelerated vesting and payout of his then-unvested Unvested Option Replacement Awards and RSU Replacement Awards. In addition, under the terms of the Heimer Offer Letter, for twelve (12) months following a termination of Mr. Heimer's employment, he will be subject to restrictions on competition and solicitation of customers, clients and employees. In exchange for such covenants, Mr. Heimer will receive up to 60% of his average monthly remuneration during the term of the restricted covenants.

The Raimond Agreements provide that, beginning on the Effective Date, Mr. Raimond will (i) serve as President – Proteomics Sciences, (ii) receive a salary of \$525,000 and (iii) be eligible to receive an annual bonus with a target value of 75% of Mr. Raimond's base salary. The Raimond Agreements also provide that Mr. Raimond will be eligible to receive an award of Thermo Fisher restricted stock units with a value of \$2,000,000 vesting, subject to Mr. Raimond's continuous employment with Thermo Fisher through the applicable date, 25% on the one-year anniversary of the Closing and 75% on the two-year anniversary of the Closing, as well as a cash retention award of \$1,200,000, payable 50% on each of the one-year and the two-year anniversaries of the Closing, subject to the Mr. Raimond's continuous employment with Thermo Fisher through the applicable payment date and achievement of goals relating to the integration of Olink with Thermo Fisher's other businesses, Olink's business activities and achievement of certain financial targets. In addition, pursuant to the Raimond Agreements, if Mr. Raimond incurs a qualifying involuntary termination of employment without "cause" (within the meaning of Thermo Fisher's severance policy), then he is entitled to severance pay equal to the sum of twelve (12) months of base salary and his target annual bonus amount, subject to Mr. Raimond executing and not revoking a general release of claims, and the restricted period under his Selling Shareholder Agreement will be the shorter of the then-existing term of such restricted period or twelve (12) months from the date of termination.

The foregoing descriptions of the Heimer Offer Letter, Selling Shareholder Agreement and Raimond Agreements do not purport to be complete and are qualified in their entirety by reference to the full text of the Offer Letter and Selling Shareholder Agreement, which are filed as Exhibit (d)(6), (d)(7), (d)(9) and (d)(10) of the Schedule TO of which this Offer to Purchase forms a part. For a complete understanding of the Offer Letter and Selling Shareholder Agreement, shareholders are encouraged to read the full text of the Offer Letter and Selling Shareholder Agreement.

As of the date of this Offer to Purchase, Thermo Fisher presented certain key employees of Olink, including certain of Olink's executive officers, with potential terms and conditions of continued employment with Olink following the Closing, including potential retention awards on similar terms and conditions as those provided to Mr. Raimond. Thermo Fisher has not yet presented such executive officers with a definitive agreement reflecting such terms and conditions, which therefore remain subject to negotiation until such an agreement has been entered into between Thermo Fisher and the applicable executive officer.

### **13. Purpose of the Offer; Plans for Olink.**

*Purpose of the Offer.* The purpose of the Offer is for Parent, through Buyer, to acquire all outstanding equity interests in Olink. The Offer, as the first step in the acquisition of Olink, is intended to facilitate the acquisition of all issued and outstanding Offer Securities. The purpose of the Compulsory Redemption is to acquire all issued and outstanding Shares not tendered and purchased pursuant to the Offer. If the Offer is consummated such that the number of Offer Securities validly tendered (and not properly withdrawn) prior to the time that the Offer expires,

together with (i) the Offer Securities then owned by Parent or its subsidiaries and (ii) the Offer Securities that will be transferred at the Closing to Buyer pursuant to the Support Agreement, represents at least one Share more than 90% of the total number of Shares outstanding at the time of the expiration of the Offer, Parent and Buyer intend to effectuate and cause to be effectuated, the commencement and consummation by Buyer of the procedures (including the appointment of arbitrators and the composition of an arbitration tribunal) set out in Chapter 22 of the Swedish Companies Act for the Compulsory Redemption of any outstanding Shares to accommodate 100% ownership in Olink by Buyer.

Former holders of Offer Securities whose Offer Securities are purchased in the Offer will cease to have any equity interest in Olink and will no longer participate in the future growth of Olink. If the Compulsory Redemption is consummated, the current holders of Offer Securities will no longer have an equity interest in Olink, regardless of whether they tender their Offer Securities in connection with the Offer, and instead will only have the right to receive the Offer Consideration (however, the redemption price may differ from the Offer Consideration if special cause so dictates).

*Plans for Olink.* Except as otherwise set forth in this Offer to Purchase, it is currently expected that, following the Offer, the business and operations of Olink will be continued substantially as they are currently being conducted. Parent currently intends to continue to evaluate the business and operations of Olink after the consummation of the Offer and the Compulsory Redemption and will take such actions as it deems appropriate under the circumstances then existing. Upon consummation of the Compulsory Redemption, Olink will become part of Parent's Life Sciences Solutions segment.

Except as described above or elsewhere in this Offer to Purchase (including Section 12—“*The Transaction Agreements—The Offer to Purchase*”, this Section 13 and Section 14—“*Certain Effects of the Offer*”), from the date of the Purchase Agreement until the earlier of the consummation of the Compulsory Redemption or the date the Purchase Agreement is validly terminated, neither Buyer nor Parent has any present plans or proposals that would result in (i) any extraordinary transaction involving Olink (such as a merger, reorganization or liquidation), (ii) any purchase, sale or transfer of a material amount of assets of Olink, (iii) any material change in Olink's capitalization or dividend rate or policy or indebtedness, (iv) any change in the present board of directors or management of Olink, (v) any other material change in Olink's corporate structure or business, (vi) any class of equity securities of Olink being delisted from a national securities exchange or ceasing to be authorized to be quoted in an automated quotation system operated by a national securities association, (vii) any class of equity securities of Olink becoming eligible for termination of registration pursuant to Section 12(g) of the Exchange Act, (viii) the suspension of Olink's obligation to file reports under Section 15(d) of the Exchange Act, (ix) the acquisition by any person of additional securities of Olink, or the disposition of securities of Olink, or (x) any changes in Olink's charter, bylaws or other governing instruments or other actions that could impede the acquisition of control of the subject company.

#### **14. Certain Effects of the Offer.**

Because the Compulsory Redemption will be governed by the Swedish Companies Act, no shareholder vote will be required to consummate the Compulsory Redemption. Following the consummation of the Offer and assuming that the Minimum Tender Condition was satisfied and not reduced in accordance with the Purchase Agreement, subject to the satisfaction or waiver of the remaining conditions set forth under Swedish law related to the Compulsory Redemption, Parent, Buyer and Olink will consummate the Compulsory Redemption as soon as practicable.

*Market for Shares.* The purchase of ADSs pursuant to the Offer will reduce the number of holders of ADSs and the number of ADSs that might otherwise trade publicly, which could adversely affect the liquidity and market value of the remaining ADSs held by shareholders other than Buyer and Parent.

*Stock Quotation.* The ADSs are currently quoted on Nasdaq. However, the rules of Nasdaq establish certain criteria that, if not met, could lead to the discontinuance of quotation of Shares from Nasdaq. Among such criteria are the number of shareholders, the number of shares publicly held and the aggregate market value of the shares publicly held. If, as a result of the purchase of ADSs pursuant to the Offer or otherwise, ADSs no longer meet the requirements of Nasdaq for continued quotation and the quotation of Shares is discontinued, the market for ADSs would be adversely affected. Parent and Buyer currently intend to cause the delisting of the ADSs from Nasdaq, as

promptly as practicable after the Acceptance Time, as permitted by applicable law and the rules of Nasdaq. We also plan to effectuate, or cause to be effectuated, the commencement and consummation by Buyer of the Compulsory Redemption following the consummation of the Offer. If the Compulsory Redemption takes place, Olink will no longer be publicly traded.

*Margin Regulations.* The ADSs are currently “margin securities” under the regulations of the Board of Governors of the Federal Reserve System (the “Federal Reserve Board”), which designation has the effect, among other effects, of allowing brokers to extend credit on the collateral of ADSs. Depending upon factors similar to those described above regarding the market for ADSs and stock quotations, it is possible that, following the Offer, ADSs would no longer constitute “margin securities” for the purposes of the margin regulations of the Federal Reserve Board and, therefore, could no longer be used as collateral for loans made by brokers.

*Exchange Act Registration.* The ADSs are currently registered under the Exchange Act. Such registration may be terminated upon application by Olink to the SEC if ADSs are neither listed on a national securities exchange nor held by 300 or more holders of record. Termination of registration of ADSs under the Exchange Act would substantially reduce the information required to be furnished by Olink to its shareholders and to the SEC and would make certain provisions of the Exchange Act no longer applicable to Olink, such as the short-swing profit recovery provisions of Section 16(b) of the Exchange Act, the requirement of furnishing a proxy statement pursuant to Section 14(a) of the Exchange Act in connection with shareholders meetings and the related requirement of furnishing an annual report to shareholders and the requirements of Rule 13e-3 under the Exchange Act with respect to “going private” transactions. Furthermore, the ability of “affiliates” of Olink and persons holding “restricted securities” of Olink to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended, may be impaired or eliminated. If registration of ADSs under the Exchange Act were terminated, ADSs would no longer be “margin securities” or be eligible for quotation on Nasdaq as described above. Parent and Buyer currently intend to cause Olink to terminate the registration of ADSs under the Exchange Act (and as permitted by applicable law, the requirement to make filings under the Exchange Act), as promptly as practicable after the Closing and as soon as the requirements for termination of registration are met.

#### **15. Dividends and Distributions.**

The Purchase Agreement provides that from the date of the Purchase Agreement until the earlier of the consummation of the Compulsory Redemption or the date the Purchase Agreement is validly terminated in accordance with its terms, Olink will not establish, declare, accrue, set aside or pay any dividends on or make any other distribution (whether in cash, stock or property) in respect of any of its share capital or other Shares and ADSs or any Olink Stock Options or Olink RSUs.

#### **16. Conditions to the Offer.**

The obligation of Buyer to accept for payment and pay for Offer Securities validly tendered (and not properly withdrawn) pursuant to the Offer is subject to the satisfaction or waiver, as applicable, of the conditions set forth below. Accordingly, notwithstanding any other provision of the Offer or the Purchase Agreement to the contrary, Buyer will not be required to accept for payment or (subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act (relating to Buyer’s obligation to pay for or return tendered Offer Securities promptly after the termination or withdrawal of the Offer)) pay for, and may delay the acceptance for payment of, or (subject to any such rules and regulations) the payment for, any tendered Offer Securities, in the event that any of the conditions set forth below have not been satisfied or waived (to the extent permitted by applicable laws) in writing by Parent at any scheduled Expiration Time:

The Offer is conditioned upon the satisfaction or waiver (to the extent permitted by the Purchase Agreement) of the following conditions:

- satisfaction of the Minimum Tender Condition;
- expiration or termination of any waiting period (or any extension thereof) applicable to the Offer under any Applicable Regulatory Laws, and obtaining of any relevant approvals, consents or waivers pursuant to the Applicable Regulatory Laws specified in the Purchase Agreement;
- the absence of any judgment, injunction, rule, order or decree (whether temporary, preliminary or permanent) entered, enacted, promulgated, enforced or issued by any court or Governmental Body of competent jurisdiction or voluntary timing agreement with a Governmental Body, in each case, that is then

in effect that prohibits, renders illegal or enjoins, the consummation of the Offer or imposes a Remedy Action (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) that is not a Permitted Remedy Action (as defined in Section 12—“*Transaction Agreements—The Purchase Agreement*”) under the Purchase Agreement, or any pending action by any applicable Governmental Body that challenges or seeks to make illegal, prohibits or otherwise prevents the consummation of the Offer or the acquisition of Offer Securities by Parent or Buyer under any Applicable Regulatory Law or to impose a Remedy Action that is not a Permitted Remedy Action;

- the compliance and performance of Olink in all material respects with all of its agreements and covenants required to be performed or complied with by it under the Purchase Agreement on or before Acceptance Time;
- specified representations and warranties of Olink with respect to the absence of certain developments must have been true and correct in all respects as of the date of the Purchase Agreement;
- specified representations and warranties of Olink with respect to its capitalization must have been true and correct in all respects, except for *de minimis* inaccuracies, in each case as of the date of the Purchase Agreement and as of the Expiration Time as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case on and as of such earlier date);
- specified representations and warranties of Olink with respect to its corporate organization, authorization, capitalization, subsidiaries, no breach, brokerage and opinions, must have been true and correct (without giving effect to any limitation as to “materiality” or “Company Material Adverse Effect” set forth therein) in all material respects, in each case as of the date of the Purchase Agreement and as of the Expiration Time as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case on and as of such earlier date);
- all other representations and warranties of Olink contained in the Purchase Agreement must have been true and correct as of the date of the Purchase Agreement and as of the Expiration Time as though made on and as of such date (except to the extent such representation and warranty expressly speaks as of an earlier date and time, in which case on and as of such earlier date) except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to “materiality” or “Company Material Adverse Effect”) has not had a Company Material Adverse Effect (as defined in the Purchase Agreement and as described in more detail in Section 12—“*The Transaction Agreements—The Purchase Agreement*”);
- delivery to Parent of a certificate dated as of the Expiration Time signed on behalf of the Company by the chief executive or financial officer of the Company by the chief executive or financial officer of the Company to the effect that the conditions set forth in the preceding five paragraphs have been satisfied as of the Expiration Time;
- that since the date of the Purchase Agreement there has not occurred any change, effect, event, inaccuracy, occurrence or other matter that has had a Company Material Adverse Effect, which is ongoing as of the Expiration Time (the “MAE Condition”); and
- that the Purchase Agreement has not been terminated pursuant to its terms.

The foregoing conditions are in addition to, and not a limitation of, the rights of Parent and Buyer to extend, terminate, amend and/or modify the Offer pursuant to and in accordance with the Purchase Agreement.

The Offer Conditions are for the benefit of Parent and Buyer and may be waived (where permitted by applicable law) by Parent or Buyer in whole or in part at any time or from time to time prior to the Expiration Time, in each case, subject to the terms and conditions of the Purchase Agreement. The failure by Parent or Buyer at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right, and each such right will be deemed an ongoing right which may be asserted at any time and from time to time.

## **17. Certain Legal Matters; Regulatory Approvals.**

*General.* Except as described in this Section 17, based on its examination of publicly available information filed by Olink with the SEC, other publicly available information concerning Olink and other information made available to Buyer by Olink, Buyer is not aware of any governmental license or regulatory permit that appears to be material

to Olink's business that might be adversely affected by Buyer's acquisition of Offer Securities as contemplated herein or of any approval or other action by any governmental, administrative or regulatory authority or agency, domestic or foreign, that would be required for the acquisition or ownership of Offer Securities by Buyer or Parent as contemplated herein. Should any such approval or other action be required, Buyer currently contemplates that such approval or other action will be sought. Except for observance of the waiting periods and the obtaining of the required approvals summarized under the sub-heading "United States Antitrust Compliance" and "Foreign Competition and Investment Laws" below in this Section 17, we do not currently intend to delay acceptance for payment of Offer Securities tendered pursuant to the Offer pending the outcome of any such matter. However, there can be no assurance that any such approval or other action, if needed, would be obtained or would be obtained without substantial conditions or that if such approvals were not obtained or such other actions were not taken, adverse consequences might not result to Olink's business, any of which under certain conditions specified in the Purchase Agreement could cause Buyer to elect to terminate the Offer without the purchase of Offer Securities thereunder. See Section 16—"Conditions to the Offer".

*United States Antitrust Compliance.* Under the HSR Act, certain transactions may not be consummated until certain information and documents have been furnished to the FTC and the Antitrust Division of the U.S. Department of Justice (the "[Antitrust Division](#)") and certain waiting period requirements have been satisfied. The requirements of the HSR Act apply to Buyer's acquisition of Offer Securities in the Offer.

Under the HSR Act, the purchase of Offer Securities in the Offer may not be completed until the expiration of a fifteen (15)-calendar day waiting period, unless the waiting period is terminated earlier, extended for additional fifteen (15)-day periods due to Parent voluntarily withdrawing and refiling or extended by a request for additional information or documentary material (a "[Second Request](#)"). If the FTC or Antitrust Division issues a Second Request prior to the expiration of the initial waiting period, the parties must observe a ten (10)-day waiting period, which would begin to run only after Parent has substantially complied with the Second Request, unless the waiting period is terminated earlier or the parties otherwise agree not to consummate the Offer for a certain period of time. The purchase of Offer Securities in the Offer is subject to the provisions of the HSR Act, and therefore cannot be completed until Parent files a notification and report form with the FTC and the Antitrust Division and the applicable waiting period has expired or been terminated. Olink and Parent made the necessary filings with the FTC and the Antitrust Division on or about October 26, 2023.

At any time before or after the purchase of Offer Securities by Buyer, notwithstanding the termination or expiration of the waiting period under the HSR Act, the FTC or the Antitrust Division could take any action under the antitrust laws, including seeking to enjoin the purchase of Offer Securities in the Offer, seeking divestiture of substantial assets of the parties, or requiring the parties to license or hold separate assets or modify or terminate existing relationships and contractual rights, or impose a restriction, requirement or limitation on the operation of the business. At any time before or after the completion of the purchase of Offer Securities in the Offer, and notwithstanding the termination or expiration of the waiting period under the HSR Act, any state or foreign jurisdiction could take such action under the antitrust laws as it deems necessary or desirable in the public interest. Private parties may also seek to take legal actions under the antitrust laws under certain circumstances. We cannot be certain that a challenge to the purchase of Offer Securities in the Offer will not be made or that, if a challenge is made, we will prevail. See Section 12—"The Transaction Agreements", under the sub-heading "*Reasonable Best Efforts*" and Section 16—"Conditions to the Offer".

*Germany Merger Control Compliance.* The completion of the Transactions is subject to merger control approval by the German Federal Cartel Office (the "[German Bundeskartellamt](#)") or other circumstances that would be commonly and reasonably considered a sufficient indication that the German *Bundeskartellamt* is not objecting to, are not or are no longer reviewing or are not challenging the Transactions. Regulatory approval from the German *Bundeskartellamt* is typically received within one month from the submission of the required filing, unless the German *Bundeskartellamt* opens a Phase 2 review of the Transactions, which can take up to four additional months following the submission of the initial filing with the German *Bundeskartellamt* (subject to suspensions of the review period, resulting in a prolongation of the total possible review period, in certain circumstances).

*Iceland Merger Control Compliance.* The completion of the Transactions is subject to merger control approval by the Icelandic Competition Authority or other circumstances that would be commonly and reasonably considered a sufficient indication that the Icelandic Competition Authority is not objecting to, are not or are no longer reviewing or are not challenging the Transactions. Regulatory approval from the Icelandic Competition Authority is typically received within twenty-five (25) business days from the submission of the required filing, unless the Icelandic



Competition Authority opens a Phase 2 review of the Transactions, which can take up to an additional ninety (90) business days to review the transaction, (subject to suspensions of the review period, resulting in a prolongation of the total possible review period, in certain circumstances).

*Foreign Competition and Investment Laws.* Based on information that may become available after the date hereof, Parent and Buyer may be required to make additional filings under other Applicable Antitrust Laws. In addition, Parent and Buyer may be required to make submissions under Applicable Foreign Investment Laws that become applicable to the Offer after the date hereof. In the event of the foregoing, requirements under such Applicable Antitrust Laws or Applicable Foreign Investment Laws must be complied with and, to the extent applicable, relevant approvals must be obtained in order to consummate the Offer.

*“Going Private” Transactions.* The SEC has adopted Rule 13e-3 under the Exchange Act, which is applicable to certain “going private” transactions. Buyer believes that Rule 13e-3 under the Exchange Act will not be applicable to the Compulsory Redemption because (i) Buyer was not, at the time the Purchase Agreement was executed and is not, an affiliate of Olink for purposes of the Exchange Act, (ii) Buyer anticipates that the Compulsory Redemption will be effected as soon as practicable after the consummation of the Offer and (iii) in the Compulsory Redemption, shareholders will receive the same price per Share as the Offer Consideration.

*Litigation.* To the knowledge of Parent and Buyer, as of October 27, 2023, there is no pending litigation against Parent, Buyer or Olink in connection with the Offer or the Compulsory Redemption.

*Stockholder Approval Not Required.* Swedish law does not require shareholder approval of the Compulsory Redemption. Under Chapter 22 of the Swedish Companies Act, upon obtaining 90% plus one Share of the outstanding Shares, Buyer will become statutorily entitled to buy the remaining Shares not then held by the Buyer to accommodate 100% ownership in Olink by Parent and Buyer, and any person whose Shares may be so compulsorily acquired is correspondingly statutorily entitled to compel the Buyer to purchase its Shares. Assuming that Parent and Buyer have obtained 90% plus one Share of the outstanding Shares, Parent and Buyer shall effectuate, or cause to be effectuated, the commencement and consummation by Buyer of the Compulsory Redemption and, to the extent applicable, in accordance with Rule 13(e)-3(g)(1) under the Exchange Act.

In connection with the Compulsory Redemption process, arbitration shall be conducted by an arbitral tribunal (the “Arbitral Tribunal”) composed of three arbitrators. One arbitrator shall be nominated by Buyer when Buyer first requests compulsory redemption, and one arbitrator shall be nominated jointly by the minority shareholders who have not tendered their Offer Securities in the Offer, and in the absence of such an agreement among the minority shareholders, the Board shall request that the Swedish Companies Registration Office (Sw. *Bolagsverket*) appoints a trustee (Sw. *God man*) to act for the minority shareholders, who in turn will nominate the second arbitrator, and those two arbitrators shall nominate by mutual agreement the third arbitrator who shall serve as chair of the Arbitral Tribunal.

If there is a disagreement between the Parent and Buyer and the minority shareholders regarding the price for the outstanding Offer Securities to be purchased in the Compulsory Redemption, the matter is decided by the Arbitral Tribunal, based on the provisions of the Swedish Companies Act.

## **18. Fees and Expenses.**

Parent and Buyer have retained Georgeson LLC to act as the Information Agent, The Bank of New York Mellon to act as the ADS Tender Agent and DNB Markets, a part of DNB Bank ASA, Sweden Branch to act as the Share Tender Agent, in connection with the Offer. The Information Agent may contact holders of Offer Securities by mail, telephone, telecopy, telegraph and personal interview and may request brokers, dealers, commercial banks, trust companies and other nominees to forward materials relating to the Offer to beneficial owners of Shares.

The Information Agent and the Tender Agents all will receive reasonable and customary compensation for their respective services in connection with the Offer, will be reimbursed for reasonable expenses, and will be indemnified against certain liabilities and expenses in connection therewith.

Neither Parent nor Buyer will pay any fees or commissions to any broker or dealer or to any other person (other than to the Tender Agents and the Information Agent) in connection with the solicitation of tenders of Offer Securities pursuant to the Offer. Brokers, dealers, commercial banks, trust companies and other nominees will, upon request, be reimbursed by Buyer for customary mailing and handling expenses incurred by them in forwarding offering materials to their customers.

**19. Miscellaneous.**

The Offer is not being made to holders of Offer Securities in any jurisdiction in which the making of the Offer would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In those jurisdictions where applicable laws or regulations require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Buyer by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Buyer.

**No person has been authorized to give any information or to make any representation on behalf of Parent or Buyer not contained herein, and, if given or made, such information or representation must not be relied upon as having been authorized. No broker, dealer, bank, trust company, fiduciary or other person will be deemed to be the agent of Parent, Buyer, the Tender Agents or the Information Agent for the purpose of the Offer.**

Parent and Buyer have filed with the SEC a Tender Offer Statement on Schedule TO pursuant to Rule 14d-3 of the Exchange Act, together with exhibits furnishing certain additional information with respect to the Offer, and may file amendments thereto. On the same day as this Offer to Purchase, Olink will have filed with the SEC a Schedule 14D-9, together with exhibits, pursuant to Rule 14d-9 under the Exchange Act, setting forth the Board Recommendation and the reasons for such Board Recommendation and furnishing certain additional related information. A copy of such documents, and any amendments thereto, may be examined at, and copies may be obtained from, the SEC in the manner set forth under Section 9—“*Certain Information Concerning Parent and Buyer*”.

**Goldcup 33985 AB (u.c.t. Orion Acquisition AB)**

**October 31, 2023**



**SCHEDULE I****INFORMATION RELATING TO PARENT AND BUYER****Thermo Fisher Scientific Inc.**

The following table sets forth information about the directors and executive officers of Thermo Fisher Scientific Inc. (“**Parent**”) as of October 27, 2023. The current business address of each person is Thermo Fisher Scientific Inc., 168 Third Avenue, Waltham, Massachusetts 02451. All directors and executive officers listed below are citizens of the United States, other than Mr. Sørensen, who is a citizen of Denmark, Mr. Weisler, who is a citizen of Australia, and Mr. Pettiti, who is a citizen of Italy. Each director is identified by an asterisk.

<b>Name</b>	<b>Present Principal Occupation or Employment; Material Positions Held During the Last Five Years</b>
Marc N. Casper*	Mr. Casper, age 55, has been President and Chief Executive Officer since 2009, and was also elected Chairman of Parent’s board in February 2020. He currently serves on the board of Synopsys, Inc., and previously served on the board of US Bancorp until 2021.
Scott M. Sperling*	Mr. Sperling, age 65, has been a director of Parent since 2006. Mr. Sperling has served as Co-Chief Executive Officer of Thomas H. Lee Partners LP, a private equity firm, since 1994. Mr. Sperling currently serves on the board of Agiliti, Inc., and previously on the board of iHeart Media, Inc. and The Madison Square Garden Company.
Nelson J. Chai*	Mr. Chai, age 58, has been a director of Parent since 2010. Since 2018, he has served as Chief Financial Officer of Uber Technologies, Inc., a global ride-hailing technology company.
Ruby R. Chandy*	Ms. Chandy, age 61, has been a director of Parent since 2022. Ms. Chandy was formerly President of the Industrial Division of Pall Corporation from 2012 through 2015. From 2001 to 2007, Ms. Chandy held various roles at Parent. She currently serves on the board of Dupont de Nemours, Inc. and Flowserve Corporation, and previously served on the board of Ametek, Inc.
C. Martin Harris, MD*	Dr. Harris, age 67, has been a director of Parent since 2012. Since 2016, he has served as Vice President for Medical Affairs, Chief Business Officer and Professor of the Department of Internal Medicine of Dell Medical School at the University of Texas at Austin. Previously, he was Interim Vice President for Medical Affairs at the University of Texas, Austin, from 2021 to 2023. Dr. Harris is currently a director of Agiliti, Inc., Colgate-Palmolive Company, and MultiPlan Corporation, and he previously served on the board of HealthStream Inc. and Invacare Corporation.
Tyler Jacks, PhD*	Dr. Jacks, age 62, has been a director of Parent since 2009. Since 2021, he has served as President of Break Through Cancer. At the Massachusetts Institute of Technology he has served as Professor of the Department of Biology and Center for Cancer Research of the Koch Institute since 1992, and Founding Director of the Integrative Cancer Research from 2001 to 2021. From 1994 to 2021, he also served as an investigator with the Howard Hughes Medical Institute, a non-profit medical research organization. He currently serves as a director of Amgen Inc.
Jennifer M. Johnson*	Ms. Johnson, age 59, has been a director of Parent since July 2023. She has served as President and Chief Executive Officer of Franklin Resources, Inc. since 2020. Previously, Ms. Johnson served as President and Chief Operating Officer of Franklin Resources from 2017 to 2020. Ms. Johnson serves on the board of Franklin Resources, Inc.
R. Alexandra (Alex) Keith*	Ms. Keith, age 55, has been a director of Parent since 2020. She is Chief Executive Officer of P&G Beauty and Executive Sponsor, Corporate Sustainability. Previously, Ms. Keith served as President, Global Hair Care & Beauty Sector, from 2017 to 2019.
James C. Mullen*	Mr. Mullen, age 65, has been a director of Parent since 2018. He served as Executive Chair of the Board of Editas Medicine, Inc. from 2022 to 2023, and previously as Chairman, President and Chief Executive Officer from 2021 to 2022. Mr. Mullen previously served as Chief Executive Officer of Patheon N.V., a leading global provider of pharmaceutical development and manufacturing services from February 2011 until its

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<b>Name</b>	<b>Present Principal Occupation or Employment; Material Positions Held During the Last Five Years</b>
	acquisition by Parent in August 2017. Mr. Mullen previously served on the board of Insulet Inc., and Patheon N.V.
Lars R. Sørensen*	Mr. Sørensen, age 69, has been a director of Parent since 2016. Mr. Sørensen also served as a director of Parent from 2011 to 2015. He is currently serving as Vice Chairman of Ferring Pharmaceuticals SA and previously served as Executive Chairman from 2022 to 2023 and Chairman from 2021 to 2022. He previously served on the board of directors of Carlsberg AS and Essity Aktiebolaget.
Debora L. Spar*	Dr. Spar, age 60, has been a director of Parent since 2019. She is currently the Professor of Business Administration at Harvard Business School and Senior Associate Dean for Business in Global Society, and previously served as Senior Associate Dean of Harvard Business School Online from 2019 to 2021. She previously served as director of Goldman Sachs & Co. LLC and Northern Star Acquisition Company.
Dion J. Weisler*	Mr. Weisler, age 56, has been a director of Parent since 2017. He served as President and Chief Executive Officer of HP Inc. from 2015 to 2019. He is currently a director of Intel Corporation and BHP, and previously served on the board of HP, Inc.
Stephen Williamson	Mr. Williamson, age 56, was named Senior Vice President and Chief Financial Officer in 2015. Mr. Williamson served on the board of International Flavors and Fragrances Inc. until March 2023.
Michel Lagarde	Mr. Lagarde, age 49, was named Executive Vice President in 2019 and became Chief Operating Officer in 2022. Previously, Mr. Lagarde served as Executive Vice President from September 2019 through 2022. He joined Parent through the acquisition of Patheon in 2017. Mr. Lagarde serves on the board of Vertex Pharmaceuticals Incorporated.
Gianluca Pettiti	Mr. Pettiti, age 45, became Executive Vice President in December 2021. From 2019 through 2021, he was Senior Vice President and President, Specialty Diagnostics. Mr. Pettiti currently serves on the board of Butterfly Network Inc.
Michael A. Boxer	Mr. Boxer, age 61, joined Parent in January 2018 as Senior Vice President and General Counsel.
Lisa P. Britt	Ms. Britt, age 55, has been Senior Vice President and Chief Human Resources Officer since 2017.
Joseph R. Holmes	Mr. Holmes, age 45, has been Vice President and Chief Accounting Officer since 2021. Previously, Mr. Holmes served as Senior Director, Technical Accountant from 2017 to 2021.

**Goldcup 33985 AB (u.c.t. Orion Acquisition AB)**

The following table sets forth information about directors of Goldcup 33985 AB (u.c.t. Orion Acquisition AB) (“Buyer”) as of October 27, 2023. The current business address of each person is Thermo Fisher Scientific Inc., 168 Third Avenue, Waltham, Massachusetts 02451. Mr. Smith is a citizen of the United States. Messrs. van der Zande and Monster are citizens of the Netherlands. Each director is identified by an asterisk

<b>Name</b>	<b>Present Principal Occupation or Employment; Material Positions Held During the Last Five Years</b>
Anthony H. Smith*	Mr. Smith has been a director of Buyer since 2023. He has been Vice President of Tax and Treasury and Treasurer for the last five years.
Bram Monster*	Mr. Monster has been a director of Buyer since 2023. He has been employed for the last five years by Thermo Fisher Scientific B.V., including as Tax Director.
Petrus van der Zande*	Mr. van der Zande has been a director of Buyer since 2023. He has been Senior Director Finance and Tax Operations, EMEA for Thermo Fisher Scientific Inc. for the last five years.

**The Share Tender Agent for the Offer is**

DNB MARKETS, A PART OF DNB BANK ASA, SWEDEN BRANCH

Attn: Markets, Securities Services & Custody  
Regeringsgatan 59, 105 88  
Stockholm, Sweden  
emissioner@dnb.se

**The ADS Tender Agent for the Offer is:**

THE BANK OF NEW YORK MELLON

*By Mail:*

The Bank of New York Mellon  
Attn: Voluntary Corporate Actions, COY: OLIB  
P.O. Box 43011  
Providence, RI 02940-3011

*By Overnight Courier:*

The Bank of New York Mellon  
Attn: Voluntary Corporate Actions, COY: OLIB  
150 Royall Street, Suite V  
Canton, MA 02021

Questions and requests for assistance may be directed to the Information Agent at its address and telephone numbers set forth below. Requests for copies of the Offer to Purchase and the related ADS Letter of Transmittal and Acceptance Form for Shares may be directed to the Information Agent. Such copies will be furnished promptly at Buyer's expense. Shareholders may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer. Buyer will not pay any fees or commissions to any broker or dealer or any other person (other than the Information Agent or the Tender Agents) for soliciting tenders of Shares pursuant to the Offer.

*The Information Agent for the Offer is:*



**1290 Avenue of the Americas, 9th Floor  
New York, NY 10104**

**Shareholders, Banks and Brokers**

**Call Toll Free:  
+1 866 821 2550**

**Outside U.S. & Canada:  
+1 781 222 0033**

**Sweden:  
+46 846 007 389**

**Email: [olink@georgeson.com](mailto:olink@georgeson.com)**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about what action to take, you should immediately consult your stockbroker, bank manager, lawyer, accountant or other professional or investment advisor.**

**Letter of Transmittal to Tender American Depositary Shares (“ADSs”)**

**(Each Representing 1 Common Share) of**

**OLINK HOLDING AB (PUBL)**

**at**

**\$26.00 per ADS, in cash, without interest, pursuant to the Offer to Purchase, dated October 31, 2023**

**by**

**GOLDCUP 33985 AB (u.c.t. Orion Acquisition AB)**

**a direct, wholly owned subsidiary of**

**THERMO FISHER SCIENTIFIC INC.**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M., NEW YORK TIME, ON NOVEMBER 30, 2023, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

If you hold ADSs through a broker, dealer, commercial bank, trust company or other securities intermediary in The Depository Trust Company (“DTC”) system, you should promptly contact your broker, dealer, commercial bank, trust company or other securities intermediary and request that the securities intermediary tender your ADSs on your behalf through DTC. In order for a book-entry transfer to constitute a valid tender of your ADSs into the Offer, the ADSs must be tendered by your securities intermediary **BEFORE 6:00 P.M., NEW YORK TIME ON NOVEMBER 30, 2023** (the “Expiration Date”). Further, before 6:00 p.m., New York time, on the Expiration Date, the ADS Tender Agent (as defined below) must receive (i) a confirmation of such tender of your ADSs and (ii) an Agent’s Message (as defined in the instructions attached hereto).

**Please be sure to carefully read this ADS Letter of Transmittal and the accompanying instructions, together with the Offer to Purchase, dated October 31, 2023 (the “Offer to Purchase”). The definitions used in the Offer to Purchase apply in this ADS Letter of Transmittal. All terms and conditions contained in the Offer to Purchase applicable to the Offer for ADSs are deemed to be incorporated in and form part of this ADS Letter of Transmittal.**

THIS ADS LETTER OF TRANSMITTAL IS TO BE USED ONLY FOR TENDERING ADSs TO THE ADS TENDER AGENT. DO NOT USE THIS ADS LETTER OF TRANSMITTAL FOR TENDERING COMMON SHARES OR FOR ANY OTHER PURPOSE. THIS ADS LETTER OF TRANSMITTAL IS TO BE USED BY SHAREHOLDERS IF THE ADSs ARE TO BE FORWARDED HEREWITH OR IF ADSS ARE HELD IN BOOK-ENTRY FORM ON THE RECORDS OF THE ADS DEPOSITARY.

In order to participate in the Offer you must indicate below if you wish to tender all or some of your ADSs. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Offer to Purchase.

The Bank of New York Mellon (the “ADS Tender Agent”) has been advised of an Offer to Purchase your ADSs for cash. Goldcup 33985 AB (u.c.t. Orion Acquisition AB), a private limited liability company organized under the laws of Sweden (“Buyer”) and a direct, wholly owned subsidiary of Thermo Fisher Scientific Inc., a Delaware corporation (“Parent”) is offering to purchase all of the outstanding common shares, quota value SEK 2.431906612623020 per share (the “Shares”), and all of the outstanding ADSs, each representing one Share (together with the Shares, the “Offer Securities”) of Olink Holding AB (publ), a public limited liability company organized under the laws of Sweden (“Olink” or the “Company”), in exchange for \$26.00 per Share (that is not represented by an ADS) or \$26.00 ADS, as applicable, in cash, without interest (the “Offer Consideration”), less (i) any applicable brokerage fees and commissions, (ii) any fees or expenses charged by the ADS Depositary under the Deposit Agreement (as defined below) (iii) applicable withholding taxes, upon the terms and subject to the conditions

set forth in the Offer to Purchase and other related materials, including the form of acceptance for the Shares and this ADS Letter of Transmittal, which, together with any amendments or supplements thereto, collectively constitute the “Offer”. The ADSs have been issued under that certain Registration Statement on Form F-1 filed on March 18, 2021 (the “Company Registration Statement”), with The Bank of New York Mellon, acting as depositary with respect to the ADS program (the “ADS Depositary”), and all holders from time to time of ADSs issued thereunder (such deposit agreement, as amended from time to time, the “Deposit Agreement”). The ADSs may be evidenced by American Depositary Receipts (“ADRs”). The Offer Consideration for the Offer Securities accepted for payment pursuant to the Offer will be paid to holders of ADSs in U.S. dollars, less the amount of any fees or commissions, expenses and withholding taxes that may be applicable to such holders.

All payments for Offer Securities accepted for purchase pursuant to the Offers will be made promptly following the date that the Offer is consummated and all Offer Securities validly tendered and not withdrawn have been transferred to Buyer (the date of each such payment, the “Closing Date”).

**FOR OFFICE USE ONLY** Approved \_\_\_\_\_ **W-9 Completed**

**Box 1 - DESCRIPTION OF ADSs TO BE TENDERED**

Name(s) and Address(es) of Registered Holder(s) (If blank, please fill in exactly as name(s) appear(s) on the register maintained by the ADS Depositary) Please make any address correction below	ADR Certificate(s) Tendered (Please attach additional signed list, if necessary)		
<input type="checkbox"/> indicates permanent address change	Certificate Number(s) and/or Book-Entry	Total Number of ADSs Represented by ADRs	Number of ADSs Surrendered** Book Entry ADSs Surrendered
	Total ADSs Tendered		

- (1) If ADSs are held in Book-Entry form, you **must** indicate the number of ADSs you are tendering. Otherwise, all ADSs represented by Book-Entry delivered to the ADS Tender Agent will be deemed to have been tendered. **By signing and submitting this ADS Letter of Transmittal you warrant that these ADSs will not be sold, including through limit order request, unless properly withdrawn from the Offer.** See Instruction 4.
- (2) If you wish to tender fewer than all ADSs represented by any certificate listed above, please indicate in this column the number of shares you wish to tender. Otherwise, all ADSs represented by ADS Certificates delivered to the ADS Tender Agent will be deemed to have been tendered.
- (3) If your ADR certificate(s) have been lost or mutilated. See Instruction 4.

The names and addresses of the registered holders of the tendered ADSs should be printed, if not already printed above, exactly as they appear on the ADR certificates (as defined below) tendered hereby.

**IMPORTANT  
ADS HOLDER: SIGN HERE**

\_\_\_\_\_  
\_\_\_\_\_  
**(Signature(s) of Owner(s))**

Name(s)

\_\_\_\_\_  
\_\_\_\_\_

Capacity (Full Title)

\_\_\_\_\_  
**(See Instructions)**

Address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**(Include Zip Code)**

(Must be signed by the registered holder(s) exactly as name(s) appear(s) on ADR certificate(s) or on a security position listing or by the person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title)

**GUARANTEE OF SIGNATURE(S)  
(If required — See Instructions 1)**

**APPLY MEDALLION GUARANTEE STAMP BELOW**

**Box 3 — SPECIAL PAYMENT INSTRUCTIONS**

**(See Instruction 2)**

To be completed ONLY if the check for payment is to be issued in the name of someone other than the registered holder.

Issue To:

Name

\_\_\_\_\_  
**(Please Print)**

Address

\_\_\_\_\_  
\_\_\_\_\_  
**(Include Zip Code)**

**(Recipient must complete the enclosed form w-9  
(or appropriate internal revenue service form w-8, as applicable))**

**Box 4 — SPECIAL DELIVERY INSTRUCTIONS**

**(See Instruction 3)**

To be completed ONLY if the check is to be sent to someone other than the undersigned or to the undersigned at an address other than that shown under “Description of ADSs Tendered”.

Mail To:

Name

\_\_\_\_\_  
**(Please Print)**

Address

\_\_\_\_\_  
\_\_\_\_\_  
**(Include Zip Code)**



## Instructions for Completing this ADS Letter of Transmittal and tendering your ADSs

**Delivery of ADS Letter of Transmittal:** This ADS Letter of Transmittal should be mailed or delivered to the ADS Tender Agent for the Offer. The method of delivery to the ADS Tender Agent at one of the addresses listed below is at the option and sole risk of the tendering shareholder, and delivery will be considered made only when the ADS Tender Agent actually received this ADS Letter of Transmittal and all other required documents (including, in the case of a book-entry transfer, receipt of an Agent's Message). Overnight courier is recommended. If delivery is by mail, registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, sufficient time should be allowed to ensure timely delivery prior to the Expiration Date.

The term "Agent's Message" means a message transmitted to the ADS Tender Agent by DTC, received by the ADS Tender Agent, and forming a part of a book-entry confirmation that states that DTC has received an express acknowledgment from the participant tendering the ADSs that are the subject of such book-entry confirmation stating that such participant has received and agrees to be bound by the terms of this Offer to Purchase and the ADS Letter of Transmittal and that Buyer may enforce such agreement against such participant.

**Authorization and Registration:** The signer(s) will, upon request, execute and deliver any additional documents reasonably deemed by the ADS Tender Agent to be appropriate or necessary to complete the tender. The signer(s) hereby irrevocably appoints the ADS Tender Agent to effect the tender. By providing the information required by this ADS Letter of Transmittal, the signer confirms that the registered holder has consented to the provision of such information, including any personal data contained therein, to the ADS Tender Agent and the further transfer by the ADS Tender Agent of that information and personal data (if applicable) for the purpose of the tender. All authority conferred or agreed to be conferred in this form shall be binding upon the successors, assigns, heirs, executors, administrators and legal representatives of the signer(s) and shall not be affected by, and shall survive, the death and incapacity of the signer(s). The signer(s) understands that tender will not be deemed to have been made in acceptable form until receipt by the ADS Tender Agent of this ADS Letter of Transmittal or a facsimile hereof, duly completed and manually signed and all accompanying evidence of authority. The signer(s) agrees that all questions as to validity, form and eligibility of any tender of ADSs hereunder will be determined by Buyer and that such determination will be final and binding. The signer(s) acknowledges that until Buyer accepts the tendered ADSs, the signer(s) will not receive any cash in exchange for the ADSs. The signer(s) further agrees that no interest will accrue on the cash payment.

**U.S. Federal Backup Withholding.** Under U.S. federal income tax law, the ADS Tender Agent or other payors may be required to withhold 24% of the amount of any payment made to certain shareholders (or other payees) pursuant to the Offer, as applicable. To avoid backup withholding, each tendering shareholder (or other payee) that is a United States person for U.S. federal income tax purposes and that does not otherwise establish an exemption from backup withholding should complete and return the Internal Revenue Service ("IRS") Form W-9.

Certain shareholders and other payees (including, among others, corporations, non-resident alien individuals and non-U.S. entities) are not subject to these backup withholding and reporting requirements. Exempt United States persons should indicate their exempt status on IRS Form W-9. A tendering shareholder (or other payee) who is a non-resident alien individual or a non-U.S. entity may be required to provide the appropriate IRS Form W-8. Tendering shareholders (or other payees) should consult their tax advisors as to any qualification for exemption from backup withholding, and the procedure for obtaining the exemption.

**NOTE: FAILURE TO COMPLETE AND RETURN THE INTERNAL REVENUE SERVICE FORM W-9 (OR APPROPRIATE INTERNAL REVENUE SERVICE FORM W-8, AS APPLICABLE) MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER.**

If you or someone acting on your behalf executes this ADS Letter of Transmittal, you will be deemed to represent, warrant and agree with us, subject to and effective upon acceptance of your ADSs, that:

- you sell, assign and transfer to, or upon the order of, Buyer all right, title and interest in and to all the ADSs (and the Shares represented thereby) tendered (and any and all other securities issued or issuable in respect thereof) and all dividends, distributions and rights declared, paid or distributed in respect of such ADSs (and the Shares represented thereby) on or after the Acceptance Time;
- you irrevocably appoint the ADS Tender Agent your true and lawful agent and attorney-in-fact, with full knowledge that the ADS Tender Agent is also acting as the agent of Buyer in connection with the Offer, with respect to such ADSs (and the Shares represented thereby), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest):
  - to have the ADRs delivered to the ADS Tender Agent at DTC, together, in any such case, with all accompanying evidences of transfer and authenticity to the ADS Tender Agent or upon the order of the ADS Tender Agent, in each case acting upon the instructions of Buyer; and
  - to receive all benefits and otherwise exercise all rights of beneficial ownership of such ADSs, the underlying Shares (and all such other securities), all in accordance with the terms and conditions of the Offer.
- you shall have no further rights with respect to the tendered ADSs (including the Shares represented thereby), except that you shall have a right to receive from Buyer the Offer Consideration in accordance with the terms and conditions of the Offer;
- you have full power and authority to accept the Offer and to sell, assign and transfer the ADS (including the Shares represented thereby and any and all other securities or rights issued or issuable in respect of the ADSs) and that when the ADSs are accepted for purchase by Buyer, Buyer will acquire good title thereto, free from all liens, charges, equities, encumbrances, and other interests and together with all rights now or hereinafter attaching thereto, including, without limitation, voting rights and the right to receive all amounts payable to a holder thereof in respect of distributions, if any, declared, made or paid after the Acceptance Time with respect to the ADSs in respect of which the Offer is accepted or deemed to be accepted;
- you will, upon request, execute and deliver any additional documents deemed by the ADS Tender Agent or Buyer to be necessary or desirable to complete the sale, assignment and transfer of the ADSs (including the underlying Shares) tendered, accompanied by appropriate documentation of transfer, and, pending such remittance and transfer or appropriate assurance thereof;
- all authority conferred or agreed to be conferred by you shall survive your death or incapacity, and any obligation of shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns;
- you acknowledge that you have received and read the Tender Offer Statement on Schedule TO filed relating to the Offer and its exhibits, including the Offer to Purchase and the accompanying ADS Letter of Transmittal and its instructions. A copy of the Offer to Purchase may be obtained at no cost by visiting the website of the SEC at [www.sec.gov](http://www.sec.gov) or by contacting the Information Agent at the telephone number provided herein. You agree to be bound by the terms of the Offer, as described in the Offer to Purchase and in this ADS Letter of Transmittal, and that Buyer may enforce this ADS Letter of Transmittal against you;
- you understand and agree that (i) acceptance of ADSs by Buyer for payment will constitute a binding agreement between you and Buyer on the terms and subject to the conditions of the Offer and (ii) no interest will be paid on the Offer Consideration for the tendered ADSs;
- you understand and agree that delivery of this ADS Letter of Transmittal, ADRs and any other required documents to the ADS Tender Agent will be deemed (without any further action by the ADS Tender Agent or tendering ADS holder) to constitute an acceptance of the Offer with respect to the ADSs evidenced by such ADRs subject to the terms and the conditions set out in the Offer to Purchase; and
- irrevocably acknowledge that (i) payment by Buyer for the Shares represented by the undersigned's ADSs shall constitute payment for such ADSs and (ii) none of the undersigned, the ADS Tender Agent or any other person shall be entitled to receive any other consideration under the Offer in connection with the tender or delivery of such ADSs.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms of any such extension or amendment), and the satisfaction or waiver of all the Offer Conditions discussed in “Section 1—*Conditions to the Offer*” of the Offer to Purchase (if waivable), and subject to, and effective upon, acceptance for payment of the ADSs evidenced by the ADRs tendered herewith, in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of Buyer all right, title and interest in and to all ADSs evidenced by the ADRs that are being tendered hereby and all dividends, distributions (including, without limitation, distributions of additional Shares or ADSs) and rights declared, paid or distributed in respect of such Shares or ADSs on or after the date hereof.

All authority deemed to be conferred or agreed to be conferred in this ADS Letter of Transmittal shall survive the death or incapacity of the holder and/or owner of ADSs tendered, and any obligation or duties of such holder and/or owner under this ADS Letter of Transmittal shall be binding upon the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and legal representatives of the undersigned. Except as stated in the Offer to Purchase, any tender is irrevocable.

#### **INSTRUCTIONS FOR COMPLETING THE ADS LETTER OF TRANSMITTAL**

1. Sign and date this ADS Letter of Transmittal in Box 2. After completing all other applicable sections, return this ADS Letter of Transmittal and your original ADR certificates in the enclosed envelope to the ADS Tender Agent. The method of delivery of any documents, including ADR certificates, is at the election and risk of the tendering ADS holder. If documents are sent by mail, it is recommended that they be sent by registered mail, properly insured, with return receipt requested.

All registered shareholders must sign as indicated in Box 2. If you are signing on behalf of a registered shareholder or entity your signature must include your legal capacity. Your guarantor (bank/broker) will require proof of your authority to act. Consult your guarantor for their specific requirements. You or your guarantor may access the securities transfer association (STA) recommended requirements on-line at [WWW.STAI.ORG](http://WWW.STAI.ORG).

2. If you want your check for cash to be issued in another name, fill in Box 3. Signature(s) in Box 2 must be guaranteed by a Medallion Guarantee (see “Section 3—*Procedures for Accepting the Offer and Tendering Offer Securities*”).
3. Complete Box 4 only if your check for cash is to be delivered to a person other than the registered holder or to the registered holder at a different address.
4. **Mutilated, Lost, Stolen or Destroyed Certificates.** If any ADR certificate has been mutilated, lost, stolen or destroyed, the ADS holder should promptly call The Bank of New York Mellon at +1 (888) 269-2377 (toll free) or outside the U.S. at +1 (201) 680-6825. The ADS holder will then be instructed by Bank of New York Mellon as to the steps that must be taken to replace the ADR certificate. This ADS Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed.
5. If you are in any doubt about the procedure for tendering ADSs into the Offer, please contact the Information Agent.

**Do NOT send any ADRs evidencing ADSs, the ADS Letter of Transmittal or any related documents to Buyer, the ADS Depositary or the Information Agent.**

**DELIVERY OF THE ADRs EVIDENCING ADSs, THIS ADS LETTER OF TRANSMITTAL OR ANY OTHER REQUIRED DOCUMENTS TO PURCHASER, THE ADS DEPOSITARY OR THE INFORMATION AGENT DOES NOT CONSTITUTE A VALID TENDER.**

**Return this completed and signed ADS Letter of Transmittal and any other required documents to The Bank of New York Mellon, the ADS Tender Agent, at one of the addresses below. Overnight courier is recommended.**

**The ADS Tender Agent for the Offer (solely with respect to the ADSs) is:**

THE BANK OF NEW YORK MELLON

*By Mail:*

The Bank of New York Mellon  
Attn: Voluntary Corporate Actions, COY: OLIB  
P.O. Box 43011  
Providence, RI 02940-3011

*By Overnight Courier:*

The Bank of New York Mellon  
Attn: Voluntary Corporate Actions, COY: OLIB  
150 Royall Street, Suite V  
Canton, MA 02021

**DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH  
ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE ADS TENDER AGENT.**

*The Information Agent for the Offer is:*



**1290 Avenue of the Americas, 9th Floor  
New York, NY 10104**

**E-mail: [olink@georgeson.com](mailto:olink@georgeson.com)**

**U.S. Toll Free:  
+1 866 821 2550**

**Outside U.S. & Canada:  
+1 781 222 0033**

**Sweden:  
+46 846 007 389**

**Please submit this Acceptance form to:**

DNB Markets, a part of DNB Bank ASA, Sweden  
 Branch Regeringsgatan 59, 105 88 Stockholm,  
 Sweden  
 DNB Markets, Securities Services at  
 emissioner@dnb.se  
 Phone: +46 8 473 45 50

**Acceptance period:** Commenced on Oct 31, 2023  
 and will expire at 6:00 p.m., New York time, on  
 November 30, 2023

**Deadline to submit this form:** Received by DNB no  
 later than 4:00 p.m., Swedish time, on November 30,  
 2023

**Price per share:** USD \$26.00 per Olink share

**Payment date:** on or about December 5, 2023

**This acceptance form must be received by DNB Markets no later than 4:00 p.m., Swedish time, on  
 November 30, 2023**

The undersigned is aware and acknowledges:

- Incomplete, wrongly completed, or late acceptance forms might be disregarded by DNB.
- This Acceptance Form shall be used by directly registered shareholders and nominees (Sw. förvaltare)
- DNB is hereby granted a proxy to take the actions DNB finds necessary to execute this acceptance.
- No changes are allowed to the printed text on this form.
- The undersigned has read the section Important Information on the second page.
- Decision to accept the Offer has not been preceded by investment advice or other advice, the undersigned has independently made the decision to tender the shares.
- Information such as securities account (Sw. värdepapperskonto), address and cash bank account details will be collected from Euroclear Sweden AB ("Euroclear") unless otherwise instructed in writing by the undersigned and accepted by DNB Markets.

### Terms

The undersigned Olink Holding AB (publ) ("Olink") shareholder, whose common shares, quota value SEK 2.431906612623020 per share (the "Shares"), are directly registered with Euroclear Sweden AB, or a nominee of such a shareholder or shareholders, hereby accepts the Offer (as defined in the Offer to Purchase, dated as of October 31, 2023, as amended and supplemented from time to time) of USD \$26.00 per Share in accordance with the terms in the Offer and all published amendments and supplements. The undersigned accepts and acknowledges that Thermo Fisher Scientific Inc, parent company of Goldcup 33985 AB (u.c.t. Orion Acquisition AB), (the "Buyer"), has appointed DNB Markets as its tender agent with respect to the Shares in connection with the Offer. DNB Markets is granted authority to take any reasonable actions needed to execute the acceptance in accordance with the Offering. Furthermore, DNB Markets will be managing the transfer of Shares and wiring of cash consideration.

The initial acceptance period for the Offer (the "Offer Period") will expire at 6:00 p.m., New York time, on November 30, 2023 (the "Expiration Time"), unless the Offer Period is extended or earlier terminated. The Offer is conditioned upon, among other things, a Regulatory Condition and a Minimum Tender Condition, each as described in Section 1—"Terms of the Offer" of the Offer to Purchase. If any of the conditions to closing (including the Regulatory Condition) is not satisfied as of the Expiration Time, the Offer may be extended as described in more detail in the Offer to Purchase. Should the Buyer extend the Offer it will be done by consecutive periods of ten business days.

Shareholders who wish to accept the Offer (or nominee of such shareholders) and whose Shares are held on a directly registered Euroclear account shall use this Acceptance Form. The Shares tendered into the Offer will be blocked and transferred to a newly opened Euroclear retrieving account (*apportkonto*), in the name of the shareholder or nominee. Euroclear will send a notification to the shareholder or nominee showing the movement of the Shares that the shareholder tendered into the Offer. Shareholders who hold Shares in the name of a broker, dealer,

commercial bank, trust company or other nominee should be aware that such institutions may establish their own earlier deadline for acceptance. Shareholders who wish to accept the Offer and whose Shares are held on a Euroclear registered nominee account shall contact their nominee for instructions on how to tender their Shares into the Offer, with sufficient time to permit such nominee to tender their Shares by the Expiration Time.

#### Cash consideration

The undersigned acknowledges that the cash consideration for the tendered shares is paid in USD. The total USD amount equals to *number of shares the undersigned has accepted the Offer for multiplied by USD \$26.00*. Payment for the tendered shares occurs on the payment date on or about the third business day after the date that the Offer is consummated and all Shares validly tendered and not withdrawn have been transferred to Buyer. Nominees and directly registered Euroclear account owners will receive the payment to their cash account that is linked to the securities account. If the receiving account is a normal SEK account or is otherwise not eligible to receive funds in USD, the cash consideration will be subject to an automatic currency exchange from USD to SEK. Directly registered shareholders and nominees who wish to receive the cash consideration in USD and avoid the automatic currency exchange must have a USD-eligible account, and should contact DNB Markets at [emissioner@dnb.se](mailto:emissioner@dnb.se) or +46 8 473 45 50 for further details. For full terms and conditions, please see the complete offer document published on October 31, 2023, available on [www.dnb.se](http://www.dnb.se) and [www.sec.gov](http://www.sec.gov).

**The undersigned hereby accepts the offer for the following number of Common Shares in Olink Holding AB (publ):**

number of shares
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**The undersigned hereby confirms that the shares for acceptance are registered on the following Euroclear registered securities account (Sw. värdepapperskonto).**

0	0	0									
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#### Shareholder Information – Mandatory

Full name /Company name	Personal ID number/Company Registration number
Postal address	Postal code, city and country
E-mail address	Telephone
LEI code* (company)	NID number** (person)
Nominee signature, Owner signature (or authorized company representative, parent or guardian where applicable)	Place and date

**In such an event the Shareholder's Olink Common Shares are pledged, please complete below mandatory fields.**

<b>My Shares are pledged to:</b>	
Full name/Company name:	
Address:	<b>Signature of pledgee:</b>

#### Important information

The Offer is not being made to holders of Common Shares in any jurisdiction in which the making of the Offer would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In those jurisdictions where applicable laws or regulations require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on

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behalf of Buyer by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Buyer. Accordingly, this Acceptance Form, any other documents related to the Offer and the information contained therein are not being, and must not be, taken, sent, transmitted or distributed into or within any restricted jurisdiction. Acceptances from investors located, residing or organized in a restricted jurisdiction will be invalid.

### **Information on processing of personal data**

Those who accept the Offer will provide DNB Bank ASA, Sweden branch with personal data. Personal data that is submitted to DNB Bank ASA, Sweden branch, for example contact information and personal identity numbers or that is otherwise registered in connection with the preparation or administration of the Offer, is treated by DNB Bank ASA, Sweden branch, which is responsible for the personal data, for administration and execution of the Offer. Personal data which is received from other sources than customers could also be processed. Personal data could also be processed in a data system at companies which cooperate with DNB Bank ASA, Sweden branch. Treatment of personal data also occurs so that DNB Bank ASA, Sweden branch is able to fulfil their commitments according to applicable laws. Personal data might for certain purposes, with consideration to the regulations regarding bank secrecy, sometimes be distributed to other companies within the DNB Group or to companies that DNB Bank ASA, Sweden branch cooperates with, within and outside the EU/EES in accordance with the precautions approved and applied by the EU. In some cases, DNB Bank ASA, Sweden branch is also obliged by law to distribute personal data, for example to the Swedish Financial Supervisory Authority or the Swedish Tax Agency.

The Swedish Banking and Financing Business Act contains, as the Swedish Securities Market Act, a secrecy provision according to which all employees at DNB Bank ASA, Sweden branch are bound by confidentiality regarding the clients of DNB Bank ASA, Sweden branch and other employers. The secrecy provision also applies between and within the different companies of the DNB Group.

Information regarding what personal data that is treated by DNB Bank ASA, Sweden branch, deletion of personal data, limitation of treatment of personal data, data portability, or correction of information can be requested from DNB Bank ASA, Sweden branch' data protection officer. It is also possible to contact the data protection officer if the investor wants further information regarding the treatment of personal data by DNB Bank ASA, Sweden branch. If the investor wishes to make a complaint regarding the treatment of personal data, the investor has the right to turn to the Swedish Authority for Privacy Protection's (IMY) in its capacity as supervisory authority. Personal data is deleted if it is no longer necessary to hold such data for the purpose for which it was collected or in any other way treated, provided that DNB Bank ASA, Sweden branch is not legally bound to keep the information.

Email address to DNB Bank ASA, Sweden branch' data protection officer: [dataskyddsbudet@dnb.se](mailto:dataskyddsbudet@dnb.se)

DNB:s Personal Data: [https://www.dnb.se/portalfont/dnb\\_se/AllmanaVillkor/Request\\_for\\_Personal\\_Data.pdf](https://www.dnb.se/portalfont/dnb_se/AllmanaVillkor/Request_for_Personal_Data.pdf)

DNB:s Privacy Policy: [https://www.dnb.se/portalfont/dnb\\_se/AllmanaVillkor/Privacy\\_policy.pdf](https://www.dnb.se/portalfont/dnb_se/AllmanaVillkor/Privacy_policy.pdf)

DNB's receipt and handling of acceptances, cash consideration or handling of contract notes does not lead to a customer relationship between the shareholder and DNB. Among other things, this means that neither so-called suitability assessment has taken place or will take place regarding this Offer and sale of shares. Finally, DNB cannot assess whether the shareholder of shares belongs to the target group for the financial instrument.

### **Other information**

#### **\*Requirement of LEI-code for legal entity**

From 3 January 2018, legal entities who participate in a transaction on the financial market need to have a Legal Entity Identifier code ("LEI"). A LEI code must be acquired from an authorized supplier, which can take some time. Kindly obtain a LEI-code in due time since the code needs to be submitted with the application form. More information can be found on the Swedish Financial Supervisory Authority's (Sv. Finansinspektionen) website [www.fi.se](http://www.fi.se).

#### **\*\*Requirements of NID-number for natural persons**

National ID or National Client Identifier ("NID-number") is a global identification code for natural persons. From 3 January 2018 all natural persons have a NID-number which needs to be specified to be allowed to make a security transaction. If such a number is not specified DNB Markets might be prevented from executing the transaction for the natural person. If you only have a Swedish citizenship your NID-number will be "SE" followed by your personal identity number. If you do not have a Swedish citizenship or have more than one citizenship your NID-number may consist of another number. For more information about how NID-numbers are obtained please contact your bank. Please obtain out your NID-number in in due time since the number has to be submitted with the application form.

## OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING COMMON SHARES AND  
ALL OUTSTANDING AMERICAN DEPOSITARY SHARES, EACH REPRESENTING ONE  
COMMON SHARE

OF

OLINK HOLDING AB (publ)

PURSUANT TO THE OFFER TO PURCHASE  
DATED OCTOBER 31, 2023

BY

GOLDCUP 33985 AB (u.c.t. Orion Acquisition AB)

A DIRECT, WHOLLY OWNED SUBSIDIARY

OF

THERMO FISHER SCIENTIFIC INC.

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M.,  
NEW YORK TIME, ON NOVEMBER 30, 2023 (THE "EXPIRATION DATE"), UNLESS THE OFFER  
IS EXTENDED OR EARLIER TERMINATED.**

October 31, 2023

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged by Goldcup 33985 AB (u.c.t. Orion Acquisition AB), a private limited liability company organized under the laws of Sweden ("Buyer") and a direct, wholly owned subsidiary of Thermo Fisher Scientific Inc., a Delaware corporation ("Parent"), to act as Information Agent in connection with Buyer's offer to purchase (the "Offer"):

- (i) all of the outstanding common shares, quota value SEK 2.431906612623020 per share (the "Shares"),  
and
- (ii) all of the outstanding American Depositary Shares of Olink, each representing one Share  
(the "ADSs" and, together with the Shares, the "Offer Securities")

of Olink Holding AB (publ), Reg. No. 559189-7755, a public limited liability company organized under the laws of Sweden ("Olink" or the "Company"), at a purchase price of \$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, in cash, without interest, payable in U.S. dollars, less the amount of any fees, expenses and withholding taxes that may be applicable and subject to any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase and in the Acceptance Form for Shares or ADS Letter of Transmittal, as applicable, accompanying the Offer to Purchase. No fraction of a Share or ADS will be purchased from any holder and all payments to tendering holders of Common Shares and ADSs pursuant to this Offer to Purchase will be rounded to the nearest whole cent.

**YOUR PROMPT ACTION IS REQUESTED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE.**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M., NEW YORK TIME, ON NOVEMBER 30, 2023, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

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Please furnish copies of the following enclosed materials to those of your clients for whose accounts you hold ADSs in your name or in the name of your securities intermediary:

1. The Offer to Purchase, dated as of October 31, 2023;
2. A printed form of letter to clients for whose accounts you hold ADSs registered in your name or in the name of your securities intermediary, with space provided for obtaining such clients' instructions with regard to the Offer; and
3. A return envelope addressed to you.

Your attention is directed to the following:

1. The Offer commenced on October 31, 2023 and will expire at 6:00 p.m., New York time, on November 30, 2023, unless the Offer Period is extended or earlier terminated.
2. The Offer is open to all holders of ADSs, wherever located and does not extend to Shares or ADSs that Parent, Buyer or their affiliates may, in the future, hold, or to Shares or ADSs held in treasury by Olink or its affiliates.
3. The Offer is subject to the satisfaction or waiver of various conditions described in Section 15—*"Conditions to the Offer"* in the Offer to Purchase.
4. Neither Parent nor Buyer will pay any fees or commissions to any broker or dealer or to any other person (other than certain parties described Section 18—*"Fees and Expenses"* in the Offer to Purchase) in connection with the solicitation of tenders of Offer Securities pursuant to the Offer. Brokers, dealers, commercial banks, trust companies and other nominees will, upon request, be reimbursed by Buyer for customary mailing and handling expenses incurred by them in forwarding offering materials to their customers.
5. If required by U.S. federal income tax laws, The Bank of New York Mellon (the "ADS Tender Agent") generally will be required to backup withhold at the applicable backup withholding rate from any payments made to certain U.S. holders of ADSs pursuant to the Offer (see Section 5—*"Material U.S. Federal Income Tax Consequences for U.S. Holders—Information Reporting and Backup Withholding"* in the Offer to Purchase).
6. In order for a book-entry transfer of ADSs held through a broker or other securities intermediary to constitute a valid tender of ADSs in the Offer, the ADSs must be tendered by the holder's securities intermediary before 6:00 p.m., New York time, on the Expiration Date. Further, before 6:00 p.m., New York time, on the Expiration Time, the ADS Tender Agent must receive (i) a confirmation of a book-entry transfer of the tendered ADSs into the ADS Tender Agent's account at The Depository Trust Company and (ii) an Agent's Message (as described in Section 3—*"Procedures for Accepting the Offer and Tendering Offer Securities"* in the Offer to Purchase) before 6:00 p.m., New York time, on November 30, 2023, at the Expiration Time.
7. Under no circumstances will Buyer pay interest on the consideration paid for ADSs pursuant to the Offer, regardless of any delay in making such payment.

**NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE APPROVAL FOR YOU, THE INFORMATION AGENT, THE ADS TENDER AGENT, THE SHARE DEPOSITORY OR ANY AFFILIATE OF ANY OF THEM OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HERewith AND THE STATEMENTS CONTAINED THEREIN.**

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Questions or requests for assistance or additional copies of the Offer to Purchase, the ADS Letter of Transmittal and any other documents may be directed to the Information Agent at its address and telephone number set forth below.

*The Information Agent for the Offer is:*



**1290 Avenue of the Americas, 9th Floor  
New York, NY 10104  
Shareholders, Banks and Brokers**

**Call Toll Free:  
+1 866 821 2550**

**Outside U.S. & Canada:  
+1 781 222 0033**

**Sweden:  
+46 846 007 389**

**E-mail: [olink@georgeson.com](mailto:olink@georgeson.com)**

## OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING COMMON SHARES AND  
ALL OUTSTANDING AMERICAN DEPOSITARY SHARES, EACH REPRESENTING ONE  
COMMON SHARE

OF

OLINK HOLDING AB (publ)

PURSUANT TO THE OFFER TO PURCHASE  
DATED OCTOBER 31, 2023

BY

GOLDCUP 33985 AB (u.c.t. Orion Acquisition AB)

A DIRECT, WHOLLY OWNED SUBSIDIARY

OF

THERMO FISHER SCIENTIFIC INC.

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M.,  
NEW YORK TIME, ON NOVEMBER 30, 2023 (THE "EXPIRATION DATE"), UNLESS THE OFFER  
IS EXTENDED OR EARLIER TERMINATED.**

October 31, 2023

To Our Clients:

Enclosed for your consideration is an offer to purchase, dated October 31, 2023 (as it may be amended or supplemented from time to time, the "Offer to Purchase") corresponding to the offer by Goldcup 33985 AB (u.c.t. Orion Acquisition AB), a private limited liability company organized under the laws of Sweden ("Buyer") and a direct, wholly owned subsidiary of Thermo Fisher Scientific Inc., a Delaware corporation ("Parent"), to purchase (the "Offer"):

- (i) all of the outstanding common shares, quota value SEK 2.431906612623020 per share (the "Shares"), and
- (ii) all of the outstanding American Depositary Shares of Olink, each representing one Share (the "ADSs" and, together with the Shares, the "Offer Securities")

of Olink Holding AB (publ), Reg. No. 559189-7755, a public limited liability company organized under the laws of Sweden ("Olink" or the "Company"), at a purchase price of \$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, in cash, without interest, payable in U.S. dollars, less the amount of any fees, expenses and withholding taxes that may be applicable upon the terms and subject to the conditions set forth in the Offer to Purchase and in the Acceptance Form for Shares or ADS Letter of Transmittal, as applicable, accompanying the Offer to Purchase. No fraction of a Share or ADS will be purchased from any holder and all payments to tendering holders of Common Shares and ADSs pursuant to this Offer to Purchase will be rounded to the nearest whole cent.

We (or our nominees) are the holder of record of ADSs held by us for your account. A tender of such ADSs can be made only by us as the holder of record and pursuant to your instructions. Please provide instructions with sufficient time to permit us or our nominees to tender your ADSs by the Expiration Date.

**Accordingly, we request instructions as to whether you wish to have us tender on your behalf any or all of the ADSs held by us for your account, upon the terms and subject to the conditions set forth in the Offer to Purchase and in the related the ADS Letter of Transmittal.**

**YOUR PROMPT ACTION IS REQUESTED. YOUR INSTRUCTION FORM SHOULD BE FORWARDED TO US IN SUFFICIENT TIME TO PERMIT US TO TENDER YOUR ADSs ON YOUR BEHALF BEFORE THE EXPIRATION TIME.**

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**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M., NEW YORK TIME, ON NOVEMBER 30, 2023, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

Your attention is directed to the following:

1. The Offer commenced on October 31, 2023 and will expire at 6:00 p.m., New York time, on November 30, 2023, unless the Offer Period is extended or earlier terminated.
2. The Offer is open to all holders of ADSs, wherever located and does not extend to Shares or ADSs that Parent, Buyer or their affiliates may, in the future, hold, or to Shares or ADSs held in treasury by Olink or its affiliates.
3. The Offer is subject to the satisfaction or waiver of various conditions described in Section 15—“*Conditions to the Offer*” in the Offer to Purchase.
4. Neither Parent nor Buyer will pay any fees or commissions to any broker or dealer or to any other person (other than certain parties described in the Offer to Purchase; see Section 18—“*Fees and Expenses*” in the Offer to Purchase) in connection with the solicitation of tenders of Offer Securities pursuant to the Offer. Brokers, dealers, commercial banks, trust companies and other nominees will, upon request, be reimbursed by Buyer for customary mailing and handling expenses incurred by them in forwarding offering materials to their customers.
5. If required by U.S. federal income tax laws, The Bank of New York Mellon (the “ADS Tender Agent”) generally will be required to backup withhold at the applicable backup withholding rate from any payments made to certain U.S. holders of ADSs pursuant to the Offer (see Section 5—“*Material U.S. Federal Income Tax Consequences for U.S. Holders—Information Reporting and Backup Withholding*” in the Offer to Purchase).
6. A tender of the ADSs held by us (or our nominee(s)) for your account may only be made by us, as the holder of record of the ADSs, pursuant to your instructions. If you wish to have us tender any or all of the ADSs held by us for your account, please so instruct us by completing, executing and returning to us in the enclosed envelope the instruction form set forth below. If you authorize the tender of your ADSs, all such ADSs will be tendered unless otherwise specified. Please forward your instructions to us in ample time to permit us to submit a tender on your behalf prior to the expiration of the acceptance period under the Offer. An envelope in which to return your instructions to us is enclosed for your convenience.
7. Under no circumstances will Buyer pay interest on the consideration paid for ADSs pursuant to the Offer, regardless of any delay in making such payment.

**THE MATERIALS RELATING TO THE OFFER ARE BEING FORWARDED TO YOU AS THE BENEFICIAL OWNER OF THE ADSs HELD BY US (OR OUR NOMINEE(S)) FOR YOUR ACCOUNT BUT NOT REGISTERED IN YOUR NAME.**

**IF YOU WISH TO TENDER SUCH ADSs IN THE OFFER, YOU MUST COMPLETE, SIGN AND RETURN TO US THE INSTRUCTION FORM ATTACHED TO THIS LETTER.**

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of ADSs in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction.

If you hold Shares, for information about tendering your Shares please contact your financial institution through which your Shares are held or Georgeson LLC, as information agent (the “Information Agent”) for the Offer, at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) or +46 846 007 389 (Sweden) or via email at [olink@georgeson.com](mailto:olink@georgeson.com).

Payment for ADSs accepted for payment pursuant to the Offer will be made only after timely receipt of the required documents by the ADR Depositary in accordance with the procedures described in Section 3—“*Procedures for Accepting the Offer and Tendering Offer Securities*” of the Offer to Purchase.

You may request additional information or copies of the Offer to Purchase and ADS Letter of Transmittal from the Information Agent at its address and telephone number set forth below.

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*The Information Agent for the Offer is:*



**1290 Avenue of the Americas, 9th Floor  
New York, NY 10104  
Shareholders, Banks and Brokers**

**Call Toll Free:  
+1 866 821 2550**

**Outside U.S. & Canada:  
+1 781 222 0033**

**Sweden:  
+46 846 007 389**

**Via E-mail: [olink@georgeson.com](mailto:olink@georgeson.com)**

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INSTRUCTION FORM WITH RESPECT TO

OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING COMMON SHARES AND  
ALL OUTSTANDING AMERICAN DEPOSITARY SHARES, EACH REPRESENTING ONE  
COMMON SHARE

OF

OLINK HOLDING AB (publ)

PURSUANT TO THE OFFER TO PURCHASE  
DATED OCTOBER 31, 2023

BY

GOLDCUP 33985 AB (u.c.t. Orion Acquisition AB)

A DIRECT, WHOLLY OWNED SUBSIDIARY

OF

THERMO FISHER SCIENTIFIC INC.

The undersigned hereby instruct(s) you to tender the number of ADSs indicated below (and if no number is indicated, all ADSs) held by you for the account of the undersigned in accordance with the terms and subject to the conditions set forth in the Offer to Purchase and in the ADS Letter of Transmittal.

The undersigned acknowledge(s) receipt of your letter and the enclosed materials referred to therein related to the Offer. The undersigned understand(s) and acknowledge(s) that all questions as to the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of ADSs, will be determined by Buyer, in its sole discretion and that Buyer reserves the absolute right to waive any defect or irregularity in any tender of ADSs by any holder, whether or not similar defects or irregularities are waived in the case of other holders of ADSs.

Number of ADSs to be Tendered:

**SIGN HERE**

\_\_\_\_\_ ADSs\*

\_\_\_\_\_  
Signature(s)

Account Number: \_\_\_\_\_

\_\_\_\_\_  
Name(s)

Dated \_\_\_\_\_

\_\_\_\_\_  
Address(es)

\* Unless otherwise indicated, it will be assumed that all ADSs held for the undersigned's account are to be tendered.

\_\_\_\_\_  
Area Code and Telephone Number

\_\_\_\_\_  
Taxpayer Identification or Social Security Number

Stockholm, 31 October 2023

Dear Shareholders, nominee banks and other market participants holding shares in Olink Holding AB (publ) ("**Olink**"),

**Thermo Fisher Scientific Inc. ("Thermo Fisher") Commenced a Public Tender Offer for All Outstanding Common Shares and ADSs of Olink**

On 31 October 2023, Thermo Fisher announced that Goldcup 33985 AB (U.C.T. Orion Acquisition AB), a direct, wholly owned subsidiary of Thermo Fisher (the "**Buyer**"), commenced a public tender offer (the "**Offer**") to acquire all of the outstanding common shares of Olink (the "**Shares**") and all of the outstanding American Depositary Shares of Olink ("**ADSs**") in exchange for USD \$26.00 in cash per Share or ADS, as applicable (the "**Offer Consideration**").

This letter is addressed to the direct registered shareholders of Shares (the "**Shareholders**") to provide Shareholders with additional information regarding the actions needed to be taken to accept the Offer.

If you hold ADSs, for information about tendering your ADSs please contact your financial institution through which your ADSs are held or Georgeson LLC, as information agent (the "**Information Agent**") for the Offer, at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) or +46 846 007 389 (Sweden) or via email at [olink@georgeson.com](mailto:olink@georgeson.com).

Olink common share, ISIN code: SE0015797568

**Price**

The Offer Consideration is USD \$26.00 per Share. The Offer Consideration is in USD. If you are a nominee or directly registered Euroclear account owner, you will receive the payment to your cash account that is linked to your securities account. If the receiving account is a normal SEK account or is otherwise not eligible to receive funds in USD, the Offer Consideration will be subject to an automatic currency exchange from USD to SEK. If you are a nominee or directly registered Euroclear account owner who wishes to receive the Offer Consideration in USD and avoid the automatic currency exchange, you must have a USD-eligible account, and you should contact DNB Markets, a part of DNB Bank ASA, Sweden Branch ("**DNB Markets**"), at [emissioner@dnb.se](mailto:emissioner@dnb.se) or +46 8 473 45 50 for further details.

For full terms and conditions, please see the complete offer document published on 31 October 2023, available on [www.dnb.se](http://www.dnb.se) and [www.sec.gov](http://www.sec.gov). For further information, you may also contact the Information Agent.

**Period of action**

The initial acceptance period (the "**Offer Period**") will continue until 6:00 pm, New York Time, on 30 November 2023 (the "**Expiration Time**"), unless the Offer is extended or earlier terminated. An extension to the Offer Period, or any other change to the terms and conditions affecting the shareholders submission of an Acceptance Form or receipt of Offer Consideration, will separately be announced.

Shareholders holding Shares on a nominee registered custody account (Sw. *förvaltarregistrerat konto*)

If you hold your Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you should be aware that such institutions may establish their own, earlier, deadline for tendering such Shares in the Offer. Please consult with your broker, dealer, commercial bank, trust company or other nominee and follow the instructions regarding, among other things, where to send the Acceptance Form and when it must be delivered to give sufficient time to permit such nominee to tender your Shares by the Expiration Time.

Shareholders holding Shares on a securities account in its own name (Sw. *direktregistrerat konto*)

If you are a directly registered Shareholder, to accept the Offer and to receive the Offer Consideration, your Acceptance Form must be received by DNB Markets no later than 30 November 2023, at 4:00 pm, Swedish time.

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## **How to accept the Offer**

### Shareholders holding Shares on a nominee registered custody account (Sw. förvaltarregistrerat konto)

Nominee-registered Shareholders with a custody account at a bank should contact their bank for further guidance. It is important that Shareholders follow their respective bank's guidance and internal process for accepting the Offer, as processes and instructions may vary between banks. DNB Markets will not be able to process any instructions to accept the Offer from Shareholders with such nominee-registered holdings in Olink.

Nominees and banks shall submit their instructions, on behalf of their clients, to DNB Markets at [emissioner@dnb.se](mailto:emissioner@dnb.se) or +46 8 473 45 50. The cash consideration will be wired in USD. It is possible to receive the cash consideration either to a SEK account where an automatic currency exchange takes place or to a USD account in USD provided your client has provided relevant currency account details.

### Shareholders holding Shares on a securities account in its own name (Sw. direktregistrerat konto)

Directly registered Shareholders are instructed to use the Acceptance Form that has been mailed to all Shareholders. The Acceptance Form must be filled out and submitted according to the instructions stated in such form. The Acceptance Form must be received by DNB Markets no later than 30 November 2023, at 4:00 pm, Swedish time. The Acceptance Form together with information about the Offer can be found on [www.dnb.se/emission](http://www.dnb.se/emission) and may also be obtained free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov) or at Thermo Fisher's website at [www.thermofisher.com](http://www.thermofisher.com).

## **How to withdraw the Offer acceptance**

A submitted acceptance to a bank/nominee/broker and DNB Markets shall be revocable during the acceptance period, unless otherwise stated. The acceptance may be withdrawn in accordance with the procedures described in the Offer documents at any time prior to the Expiration Time.

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Offer Securities (as defined below), and the provisions herein are subject in their entirety to the provisions of the Offer (as defined below). The Offer is made solely by the Offer to Purchase, dated as of October 31, 2023, the Acceptance Form for Shares (as defined below) and the related ADS Letter of Transmittal (as defined below) and any amendments or supplements thereto, and is being made to all holders of Offer Securities. The Offer is not being made to holders of Offer Securities in any jurisdiction in which the making of the Offer would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In those jurisdictions where applicable laws or regulations require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Buyer (as defined below) by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Buyer.

**Notice of Offer to Purchase**

**All Outstanding Common Shares and  
All Outstanding American Depositary Shares, each representing one Common Share,  
of**

**OLINK HOLDING AB (PUBL)**

**at**

**\$26.00 per Share or ADS, pursuant to the Offer to Purchase,  
dated October 31, 2023,**

**by**

**GOLDCUP 33985 AB (U.C.T. ORION ACQUISITION AB),**

**a direct, wholly owned subsidiary of**

**THERMO FISHER SCIENTIFIC INC.**

Goldcup 33985 AB (u.c.t. Orion Acquisition AB), Reg. No. 559452-7433, a private limited liability company organized under the laws of Sweden ("Buyer") and a direct, wholly owned subsidiary of Thermo Fisher Scientific Inc., a Delaware corporation ("Parent"), is offering to purchase all of the outstanding common shares, quota value SEK 2.431906612623020 per share (the "Shares"), and all of the outstanding American Depositary Shares, each representing one Share (the "ADSs" and, together with the Shares, the "Offer Securities") of Olink Holding AB (publ), Reg. No. 559189-775, a public limited liability company organized under the laws of Sweden ("Olink" or the "Company") in exchange for \$26.00 per Share (that is not represented by an ADS) or \$26.00 per ADS, as applicable, in cash, without interest (such amount per Share and ADS paid pursuant to the Offer in accordance with the Purchase Agreement (as defined below), the "Offer Consideration"), upon the terms and subject to the conditions set forth in the Offer to Purchase (the "Offer to Purchase") and in the related Letter of Transmittal for ADSs (the "ADS Letter of Transmittal") and Acceptance Form for Shares (the "Acceptance Form for Shares" which, together with the Offer to Purchase, the ADS Letter of Transmittal and other related materials, as each may be amended or supplemented from time to time, collectively constitute the "Offer"). The initial acceptance period for the Offer (the "Offer Period") will commence on October 31, 2023, and expire at 6:00 p.m., New York time, on November 30, 2023, unless the Offer Period is extended (the end of the Offer Period, as extended, the "Expiration Time").

Tendering security holders who are record owners of their Offer Securities and who tender directly to The Bank of New York Mellon, the tender agent for the Offer with respect to the ADSs (the "ADS Tender Agent"), or DNB Markets, a part of DNB Bank ASA, Sweden Branch, the depositary and paying agent for the Offer with respect to the Shares (the "Share Tender Agent", and together with the ADS Tender Agent, the "Tender Agents" and each a "Tender Agent"), as applicable, will not be obligated to pay brokerage fees or commissions or stock transfer taxes with respect to the purchase of Offer Securities by Buyer pursuant to the Offer. Security holders who hold their Offer Securities through a broker, dealer, commercial bank, trust company or other nominee should consult such institution as to whether it charges any service fees or commissions. Holders of ADSs will bear any fees and expenses charged by the ADS Depositary under the ADS deposit agreement. You should consult your securities intermediary to determine the cut-off time and date applicable to you, and whether you will be charged any transaction or service fee.

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M., NEW YORK TIME, ON  
NOVEMBER 30, 2023, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

The Offer is being made pursuant to the Purchase Agreement, dated as of October 17, 2023 (as it may be amended from time to time, the "Purchase Agreement"), by and between Parent and Olink. The Purchase Agreement provides, among other things, that following the consummation of the Offer, to the extent the Minimum Tender

Condition (as defined below) is met and was not previously changed in accordance with the Purchase Agreement to below one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's subsidiaries), Buyer will commence a process pursuant to the Swedish Companies Act for the compulsory redemption of any outstanding Offer Securities held by shareholders who did not tender their securities in the Offer to obtain 100% ownership of the Company by Buyer in accordance with applicable laws, including the laws of Sweden (such process, the "Compulsory Redemption"). Under no circumstances will interest be paid on the Offer Consideration for the tendered Offer Securities whether or not the Expiration Time is extended. If the Minimum Tender Condition is satisfied and was not previously reduced in accordance with the Purchase Agreement and after the time at which Buyer pays (by delivery of funds to the Tender Agents) for all Offer Securities validly tendered and not properly withdrawn pursuant to the Offer as of the Acceptance Time (the time at which Buyer pays (by delivery of funds to the Tender Agents) for all Offer Securities validly tendered and not properly withdrawn, the "Closing"), and following the Compulsory Redemption Olink will be a direct, wholly owned subsidiary of Buyer and an indirect, wholly owned subsidiary of Parent. After the Closing, if the Minimum Tender Condition is satisfied and was not previously reduced in accordance with the Purchase Agreement, Parent and Buyer intend to cause the ADSs to be delisted from the NASDAQ Global Market ("Nasdaq") and deregistered under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The obligation of Buyer to accept for payment, or, subject to any applicable rules and regulations of the SEC (as defined below), including Rule 14e-l(c) under the Exchange Act (relating to Buyer's obligation to pay for or return tendered Offer Securities promptly after the termination or withdrawal of the Offer) pay for, Offer Securities validly tendered (and not properly withdrawn) pursuant to the Offer is conditioned upon, among other things, (i) there having been validly tendered in accordance with the terms of the Offer, and not properly withdrawn, a number of Offer Securities that, together with the Offer Securities then owned by Buyer or its affiliates and the Offer Securities that will be transferred to Buyer pursuant to the Support Agreement (as defined below) at the Offer closing, represents at least one Share more than 90% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink's subsidiaries) immediately prior to the Expiration Time (the "Minimum Tender Condition"), provided that Buyer has the right, but not the obligation, to waive or change the Minimum Tender Condition to a percentage that is no lower than 51% of the issued and outstanding Shares (excluding any Shares held in treasury by Olink or owned by any of Olink's subsidiaries); (ii) the expiration of the waiting period (and any extension thereof) under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended, and the receipt of other required approvals and clearances under the applicable antitrust laws and certain foreign investment laws; (iii) the absence of any judgment, injunction, rule, order or decree (whether temporary, preliminary or permanent) entered, enacted, promulgated, enforced or issued by any court or Governmental Body (as defined in in the section of the Offer to Purchase entitled "Summary Term Sheet") of competent jurisdiction or voluntary timing agreement with a Governmental Body, in each case, that is then in effect that prohibits, renders illegal or enjoins, the consummation of the Offer or imposes a Remedy Action (as defined in Section 12—"Transaction Agreements"—"The Purchase Agreement" in the Offer to Purchase) that is not a Permitted Remedy Action (as defined in Section 12—"Transaction Agreements"—"The Purchase Agreement" in the Offer to Purchase) under the Purchase Agreement, or any pending action by any applicable Governmental Body that challenges or seeks to make illegal, prohibits or otherwise prevents the consummation of the Offer or the acquisition of Offer Securities by Parent or Buyer under any applicable antitrust and foreign investment laws or to impose a Remedy Action that is not a Permitted Remedy Action; (iv) the compliance and performance of Olink in all material respects with all of its agreements and covenants required to be performed or complied with by it under the Purchase Agreement on or before the time Buyer accepts Offer Securities for purchase pursuant to the Offer, as applicable; (v) the accuracy of representations and warranties made by Olink in the Purchase Agreement, subject to the materiality and other qualifications set forth in the Purchase Agreement; (vi) the absence, since the date of the Purchase Agreement, of a change, effect, event, inaccuracy, occurrence or other matter that has had a Company Material Adverse Effect (as defined in the Purchase Agreement), which is ongoing as of the Expiration Time; and (vii) the Purchase Agreement has not been terminated pursuant to its terms.

**After careful consideration, the board of directors of Olink (the "Olink Board"), among the members of the Olink Board present at such meeting, has unanimously (i) determined that, on the terms and subject to the conditions set forth in the Purchase Agreement, the Purchase Agreement and the transactions pursuant to the Purchase Agreement are in the best interests of Olink and its shareholders, (ii) approved the terms and conditions of the Purchase Agreement and the transactions pursuant to the Purchase Agreement, the execution and delivery of the Purchase Agreement, the performance of Olink's obligations under the Purchase Agreement and the consummation of the transactions pursuant to the Purchase Agreement, (iii) resolved, on**

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**the terms and subject to the conditions set forth in the Purchase Agreement, to support the Offer and recommend acceptance of the Offer by Olink's shareholders and (iv) authorized the treatment of Olink's equity awards as set forth in the Purchase Agreement.**

In certain circumstances, Parent is required by the terms of the Purchase Agreement to extend the Offer beyond the initial Expiration Time. Parent has agreed in the Purchase Agreement that Buyer shall (and Parent shall cause Buyer to) extend the Offer for the minimum period as required by any rule, regulation, interpretation or position of the SEC, the staff thereof, or Nasdaq, as applicable to the Offer, including as may be required in the event that the Minimum Tender Condition is changed. Parent has also agreed in the Purchase Agreement that, subject to Parent's rights to terminate the Purchase Agreement in accordance with its terms, (i) if at the then-scheduled Expiration Time, any of the Offer Conditions (as defined in "*Summary Term Sheet*" in the Offer to Purchase) (other than the Minimum Tender Condition) has not either been satisfied or waived by Buyer (to the extent such waiver is permitted under the Purchase Agreement or applicable law), Buyer shall (and Parent shall cause Buyer to) extend the Offer on one or more occasions in consecutive periods of ten (10) business days each to permit such Offer Conditions to be satisfied and (ii) if at the then-scheduled Expiration Time, all of the Offer Conditions, other (x) than the Minimum Tender Condition and (y) the delivery of a certificate by Company to Parent as to the satisfaction of certain conditions to the Offer, have either been satisfied or waived by Buyer, then Buyer may on one or more occasions (and, at the request of the Company, Buyer shall, and Parent shall cause Buyer to, on no more than three occasions) extend the Offer on occasions in consecutive periods of ten (10) business days each to permit the Minimum Tender Condition to be satisfied. In no event, pursuant to the foregoing, will Buyer be required to extend the Offer to a date later than July 17, 2024, as may be extended pursuant to the terms of the Purchase Agreement. Buyer may also extend the Offer to such other date and time as may be mutually agreed by Parent and Olink in writing.

As part of the transaction, Knilo InvestCo AS, Olink's largest shareholder (the "Majority Owner") (whose sole shareholder, indirectly through intermediary funds and coinvestment entities, is Summa Equity AB), certain members of the Olink Board and its management and certain other Olink shareholders, in the aggregate holding approximately 66% of the outstanding Offer Securities as of October 17, 2023, have entered into a tender and support agreement (the "Support Agreement") with Parent pursuant to which such shareholders have agreed, among other things, subject to the terms and conditions of the Support Agreement, to tender their Shares or ADSs, as applicable, into the tender offer. In addition, the Support Agreement requires the Majority Owner to take all actions reasonably requested by Parent to effect its right to cause the shareholders party to that certain Shareholder Agreement, dated as of March 24, 2021, by and among the Majority Owner, Olink and certain other shareholders (the "Shareholder Agreement"), to transfer their Offer Securities to Buyer in accordance with the terms of such agreement (the "Drag-Along"). In certain circumstances under the Support Agreement, to the extent permitted under applicable law, Buyer has the right to elect that a tendering security holder instead withdraw its Offer Securities from the Offer and transfer them directly to Buyer at a fixed price of \$26.00 per Share, subject to the terms and conditions of the Support Agreement. The Support Agreement survives the termination of the Purchase Agreement in certain circumstances, including if the Purchase Agreement is terminated by Olink to enter into a definitive agreement with respect to a Superior Proposal (as defined in Section 12—"Transaction Agreements—The Purchase Agreement" in the Offer to Purchaser) or by Parent in the event of a change in the Olink Board's recommendation for the Offer in accordance with the Purchase Agreement. Additionally, Olink's chief executive officer, Jon Heimer, acting in his capacity as a shareholder of Olink holding approximately 2.4% of outstanding Offer Securities as of October 17, 2023, has entered into a transfer restriction agreement pursuant to which he has agreed, among other things, not to directly or indirectly offer, transfer or sell his Shares, except pursuant to the Offer or in other limited circumstances as described in such agreement. Mr. Heimer is party to the Shareholder Agreement and the Offer Securities he holds are subject to the Drag-Along.

Parent and Buyer expressly reserve the right to waive or make any other changes to the terms and conditions of the Offer, in accordance with the terms of the Purchase Agreement. However, without the prior written consent of Olink, Buyer is not permitted to (i) waive or change the Minimum Tender Condition other than as set forth in the Purchase Agreement, (ii) decrease the Offer Consideration, (iii) change the form of consideration to be paid in the Offer, (iv) extend or otherwise change the Expiration Time, except as otherwise provided in the Purchase Agreement, (v) impose conditions to the Offer in addition to the Offer Conditions or (vi) amend or modify any of the Offer Conditions in a manner adverse to the holders of Offer Securities. Notwithstanding the foregoing, Buyer may, in its sole discretion, decrease the threshold percentage required to meet the Minimum Tender Condition to a percentage no lower than fifty-one percent (51%) of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's subsidiaries).

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If Buyer extends the Offer, Buyer will inform The Bank of New York Mellon, which is the ADS Tender Agent for the Offer with respect to ADSs, and DNB Markets, a part of DNB Bank ASA, Sweden Branch, which is the Share Tender Agent for the Offer with respect to Shares, and will make a public announcement of the extension no later than 9:00 a.m., New York time, on the next business day after the previously scheduled Expiration Time.

Following the consummation of the Offer and assuming that the Minimum Tender Condition was satisfied and not reduced in accordance with the Purchase Agreement, subject to the satisfaction or waiver of the remaining conditions set forth under Swedish law related to the Compulsory Redemption, Parent, Buyer and Olink will consummate the Compulsory Redemption as soon as practicable.

Purchase of tendered Shares pursuant to the Offer will be made only after timely receipt by the Share Tender Agent of the proper tender documents with respect to the holder's Shares. Purchase of tendered ADSs pursuant to the Offer will be made only after timely receipt by the ADS Tender Agent of the proper documents with respect to the holder's ADSs. If any Shares or ADSs tendered in accordance with the instructions set forth in the Offer to Purchase or other related materials are not accepted for purchase pursuant to the terms and conditions of the Offer, Buyer will cause such Shares or ADSs to be returned promptly following the announcement of the lapse or withdrawal of the Offer, as the case may be.

The obligation of Buyer to accept for payment and pay for Offer Securities validly tendered (and not properly withdrawn) pursuant to the Offer is subject to the satisfaction or waiver, as applicable, of the conditions to the Closing. Accordingly, notwithstanding any other provision of the Offer or the Purchase Agreement to the contrary, Buyer will not be required to accept for payment or (subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act (relating to Buyer's obligation to pay for or return tendered Offer Securities promptly after the termination or withdrawal of the Offer)) pay for, and may delay the acceptance for payment of, or (subject to any such rules and regulations) the payment for, any tendered Offer Securities, in the event that any of the conditions to the Closing below have not been satisfied or waived (to the extent permitted by applicable laws) in writing by Parent at any scheduled Expiration Time.

Offer Securities tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Time and, unless theretofore accepted for payment by Buyer pursuant to the Offer, may also be withdrawn at any time after December 30, 2023, which is the 60th day after the date of the commencement of the Offer, unless prior to that date Buyer has accepted for payment the Offer Securities validly tendered in the Offer.

For a withdrawal of tendered Offer Securities to be effective, a written notice of withdrawal must be timely received by the applicable Tender Agent to which the Offer Securities have been tendered at one of its addresses set forth on the back cover page of the Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered Offer Securities to be withdrawn, the number of tendered Offer Securities to be withdrawn and the name of the registered holder of such Offer Securities, if different from that of the person who tendered such Offer Securities. If certificates or receipts evidencing tendered Offer Securities to be withdrawn have been delivered to the applicable Tender Agent, then, prior to the physical release of such certificates or receipts, if any, the serial numbers shown on such certificates or receipts must be submitted to the applicable Tender Agent and the signature(s) on the notice of withdrawal must be Medallion Guaranteed (as defined in "*Offer to Purchase for Cash*" in the Offer to Purchase) if the original tender required a Medallion Guarantee. If Offer Securities have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3—"*Procedures for Accepting the Offer and Tendering Offer Securities*" in the Offer to Purchase, any notice of withdrawal must also specify the name and number of the participant in DTC or Euroclear and information as to the securities account with that participant to be credited with the withdrawn Offer Securities.

Withdrawals of tenders of Offer Securities may not be rescinded. Any Shares and ADSs properly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares and ADSs may be re-tendered following one of the procedures described in Section 3—"*Procedures for Accepting the Offer and Tendering Offer Securities*" in the Offer to Purchase at any time prior to the Expiration Time.

**All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by Buyer, in its sole discretion, whose determination will be final and binding upon the tendering party, subject to the rights of holders of Offer Securities to challenge such determination with respect to their Offer Securities in arbitration. None of Parent, Buyer, Olink, the Tender Agents, Georgeson LLC, as information agent for the Offer (the "Information Agent"), or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.**

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**Parent and Buyer are not providing for guaranteed delivery procedures. Therefore, holders of Offer Securities must allow sufficient time for the necessary tender procedures to be completed prior to the Expiration Time. Holders of Offer Securities must tender their Offer Securities in accordance with the procedures set forth in the Offer to Purchase and the Acceptance Form for Shares or ADS Letter of Transmittal, as applicable. Tenders received by the Tender Agents after the Expiration Time will be disregarded and of no effect.**

Due to the obligations of Parent, Buyer and Olink pursuant to the Purchase Agreement to effect the Compulsory Redemption following the consummation of the Offer if the Minimum Tender Condition is satisfied and was not previously reduced in accordance with the Purchase Agreement, Parent, Buyer and Olink expect the Compulsory Redemption to occur following the consummation of the Offer without a subsequent offering period.

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 of the General Rules and Regulations promulgated under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

**Olink has provided Parent and Buyer with its shareholder list, a list of ADS holders and security position listings for the purpose of disseminating the Offer to Purchase and the related ADS Letter of Transmittal or Acceptance Form for Shares and other related materials, as applicable, to holders of Shares and ADSs. The Offer to Purchase and the related ADS Letter of Transmittal or Acceptance Form for Shares, as applicable, will be mailed to record holders of Offer Securities whose names appear on the shareholder list of Olink or the ADS holder list of the ADS Tender Agent, and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons who have ADSs credited to their DTC participant accounts for subsequent transmittal to beneficial owners of Offer Securities.**

The exchange of Shares or ADSs for cash consideration pursuant to the Offer or the Compulsory Redemption will be a taxable transaction for U.S. federal income tax purposes. Subject to the discussion described under Section 6—“*Material U.S. Federal Income Tax Considerations for U.S. Holders—Passive Foreign Investment Company Considerations*” in the Offer to Purchase, a U.S. Holder (as defined in Section 6—“*Material U.S. Federal Income Tax Considerations for U.S. Holders*” in the Offer to Purchase) who so exchanges Shares or ADSs for cash generally will recognize gain or loss in an amount equal to the difference between (i) the amount realized and (ii) such U.S. Holder’s adjusted tax basis in the Shares and ADSs exchanged therefor. We urge you to consult your own tax advisor as to the particular tax consequences to you of the receipt of cash in exchange for Shares or ADSs pursuant to the Offer or the Compulsory Redemption.

**To the extent permissible under Rule 14e-5 of the Exchange Act and any other applicable law or regulation, Buyer and its respective affiliates and brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, directly or indirectly, Offer Securities or any securities that are immediately convertible into, exchangeable for, or exercisable for, Offer Securities outside of the United States, other than pursuant to the Offer, before, during or after the period during which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices, in private transactions at negotiated prices or pursuant to the Support Agreement in the event Parent determines it necessary to exercise its related rights thereunder to purchase Offer Securities at a fixed price of \$26.00 per Share or \$26 per ADS, in each case, outside of the United States. This information will be disclosed in the U.S. through the Schedule TO or any amendment thereto filed with the Securities and Exchange Commission (“SEC”), and available for free at the SEC’s website at [www.sec.gov](http://www.sec.gov).**

**THE OFFER TO PURCHASE, THE RELATED ADS LETTER OF TRANSMITTAL AND THE ACCEPTANCE FORM FOR SHARES CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.**

Questions and requests for assistance regarding the Offer or any of the terms thereof with respect to Offer Securities and for additional copies of the Offer to Purchase, the ADS Letter of Transmittal, the Acceptance Form for Shares (including the instructions attached thereto) and other tender offer materials may be directed to the contact service of Georgeson LLC at +1 866 821 2550 (U.S. toll-free), +1 781 222 0033 (outside U.S. & Canada) and +46 846 007 389 (Sweden) and via email at [olink@georgeson.com](mailto:olink@georgeson.com). Copies of these materials may also be obtained at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). You may contact your account operator, broker, dealer, commercial bank, trust company, custodian or other nominee for assistance.

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Neither Parent nor Buyer will pay any fees or commissions to any broker or dealer or to any other person (other than to the Tender Agents and the Information Agent) in connection with the solicitation of tenders of Offer Securities pursuant to the Offer. Brokers, dealers, commercial banks, trust companies and other nominees will, upon request, be reimbursed by Buyer for customary mailing and handling expenses incurred by them in forwarding offering materials to their customers.

*The Information Agent for the Offer is:*



**1290 Avenue of the Americas, 9th Floor  
New York, NY 10104**

**Shareholders, Banks and Brokers**

**Call Toll Free:  
+1 866 821 2550**

**Outside U.S. & Canada:  
+1 781 222 0033**

**Sweden:  
+46 846 007 389**

**Email: [olink@georgeson.com](mailto:olink@georgeson.com)**

October 31, 2023

**FOR IMMEDIATE RELEASE**

## Media Contact Information:

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**Thermo Fisher Scientific Commences Tender Offer for All Outstanding Common Shares and ADSs of Olink**

*Shareholders to Receive \$26.00 per Common Share and ADS in Cash*

**WALTHAM, Mass. & UPPSALA, Sweden – October 31, 2023** – Thermo Fisher Scientific Inc. (NYSE: TMO) (“Thermo Fisher”), the world leader in serving science, and Olink Holding AB (publ) (“Olink”) (Nasdaq: OLK), a leading provider of next-generation proteomics solutions, today announced that Thermo Fisher has commenced the previously announced tender offer (the “Offer”) through a direct, wholly owned subsidiary of Thermo Fisher (the “Buyer”) to acquire all of the outstanding common shares and all of the outstanding American Depositary Shares (“ADSs”) of Olink for \$26.00 per common share and per ADS, in cash.

The Offer and withdrawal rights will expire at 6:00 p.m., New York time, on November 30, 2023, unless the Offer is extended or earlier terminated. The Offer is subject to customary closing conditions, including receipt of applicable regulatory approvals and a minimum tender condition. The conditions to the Offer are set forth in their entirety in the Offer to Purchase, the ADS letter of transmittal and the acceptance form for shares (including the instructions attached thereto), which Thermo Fisher has filed today with the U.S. Securities and Exchange Commission (the “SEC”).

After careful consideration, the board of directors of Olink has recommended that Olink shareholders accept the Offer and tender their common shares and ADSs to the Buyer pursuant to the Offer.

As part of the transaction, Summa Equity AB, Olink’s largest shareholder, and additional Olink shareholders and management, in aggregate holding approximately 66% of Olink’s shares, have entered into support agreements agreeing to tender into the tender offer.

Requests for copies of the Offer to Purchase, the ADS letter of transmittal and the acceptance form for shares (including the instructions attached thereto) and other tender offer materials may be directed to the call service of Georgeson LLC at +1-866-821-2550 (U.S. toll-free), +1-781-222-0033 (outside U.S. & Canada) or +46-846-007-389 (Sweden), or via email at [olink@georgeson.com](mailto:olink@georgeson.com). A copy of these documents may be obtained at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

**About Thermo Fisher Scientific**

Thermo Fisher Scientific Inc. is the world leader in serving science, with annual revenue over \$40 billion. Our Mission is to enable our customers to make the world healthier, cleaner and safer. Whether our customers are accelerating life sciences research, solving complex analytical challenges, increasing productivity in their laboratories, improving patient health through diagnostics or the development and manufacture of life-changing therapies, we are here to support them. Our global team delivers an unrivaled combination of innovative technologies, purchasing convenience and pharmaceutical services through our industry-leading brands, including Thermo Scientific, Applied Biosystems, Invitrogen, Fisher Scientific, Unity Lab Services, Patheon and PPD. For more information, please visit [www.thermofisher.com](http://www.thermofisher.com).

**About Olink**

Olink Holding AB (publ)(Nasdaq:OLK) is a company dedicated to accelerating proteomics together with the scientific community, across multiple disease areas to enable new discoveries and improve the lives of patients. Olink provides a platform of products and services which are deployed across major pharmaceutical companies and leading

clinical and academic institutions to deepen the understanding of real-time human biology and drive 21st century healthcare through actionable and impactful science. The Company was founded in 2016 and is well established across Europe, North America and Asia. Olink is headquartered in Uppsala, Sweden.

### **Forward-looking Statements**

This press release contains forward-looking statements that involve a number of risks and uncertainties. Words such as “believes,” “anticipates,” “plans,” “expects,” “seeks,” “estimates,” and similar expressions are intended to identify forward-looking statements, but other statements that are not historical facts may also be deemed to be forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by forward-looking statements include risks and uncertainties relating to: the COVID-19 pandemic, the need to develop new products and adapt to significant technological change; implementation of strategies for improving growth; general economic conditions and related uncertainties; dependence on customers’ capital spending policies and government funding policies; the effect of economic and political conditions and exchange rate fluctuations on international operations; use and protection of intellectual property; the effect of changes in governmental regulations; any natural disaster, public health crisis or other catastrophic event; and the effect of laws and regulations governing government contracts, as well as the possibility that expected benefits related to recent or pending acquisitions, including the proposed acquisition, may not materialize as expected; the proposed acquisition not being timely completed, if completed at all; regulatory approvals required for the transaction not being timely obtained, if obtained at all, or being obtained subject to conditions; prior to the completion of the transaction, Olink’s business experiencing disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, licensees, other business partners or governmental entities; difficulty retaining key employees; the outcome of any legal proceedings related to the proposed acquisition; and the parties being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within the expected time-frames or at all. Additional important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in Thermo Fisher’s Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, which are on file with the U.S. Securities and Exchange Commission (“SEC”) and available in the “Investors” section of Thermo Fisher’s website, [ir.thermofisher.com](http://ir.thermofisher.com), under the heading “SEC Filings”, and in any subsequent documents Thermo Fisher files or furnishes with the SEC, and in Olink’s Annual Report on Form 20-F and subsequent interim reports on Form 6-K, which are on file with the SEC and available in the “Investor Relations” section of Olink’s website, <https://investors.olink.com/investor-relations>, under the heading “SEC Filings”, and in any subsequent documents Olink files or furnishes with the SEC. While Thermo Fisher or Olink may elect to update forward-looking statements at some point in the future, Thermo Fisher and Olink specifically disclaim any obligation to do so, even if estimates change and, therefore, you should not rely on these forward-looking statements as representing either Thermo Fisher’s or Olink’s views as of any date subsequent to today.

### **Additional Information and Where to Find It**

This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any common shares or American Depositary Shares of Olink or any other securities, nor is it a substitute for the tender offer materials that Thermo Fisher or the Buyer has filed with the SEC. The terms and conditions of the tender offer are published in, and the offer to purchase common shares and American Depositary Shares of Olink is made only pursuant to, the offer document and related offer materials prepared by Thermo Fisher and the Buyer and is filed with the SEC in a tender offer statement on Schedule TO. In addition, Olink has filed a solicitation/recommendation statement on Schedule 14D-9 with the SEC with respect to the tender offer.

THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A ADS LETTER OF TRANSMITTAL, ACCEPTANCE FORM FOR SHARES AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9, AS THEY MAY BE AMENDED FROM TIME TO TIME, CONTAIN IMPORTANT INFORMATION. INVESTORS AND SHAREHOLDERS OF OLINK ARE URGED TO READ THESE DOCUMENTS CAREFULLY BECAUSE THEY, AND NOT THIS DOCUMENT, GOVERN THE TERMS AND CONDITIONS OF THE TENDER OFFER, AND BECAUSE THEY CONTAIN IMPORTANT INFORMATION THAT SUCH PERSONS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR COMMON SHARES AND AMERICAN DEPOSITARY SHARES.

The tender offer materials, including the offer to purchase, the related ADS letter of transmittal and acceptance form for shares and certain other tender offer documents, and the solicitation/recommendation statement and other

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documents filed with the SEC by Thermo Fisher or Olink, may be obtained free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov), at Olink's website <https://investors.olink.com/investor-relations>, at Thermo Fisher's website at [www.thermofisher.com](http://www.thermofisher.com) or by contacting Thermo Fisher's investor relations department at 781-622-1111. In addition, Thermo Fisher's tender offer statement and other documents it will file with the SEC will be available at <https://ir.thermofisher.com/investors>.

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**PURCHASE AGREEMENT**

between

**THERMO FISHER SCIENTIFIC INC.**

and

**OLINK HOLDING AB (PUBL),**

dated as of October 17, 2023

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## PURCHASE AGREEMENT

This PURCHASE AGREEMENT, dated as of October 17, 2023 (this “Agreement”), is entered into by and between Thermo Fisher Scientific Inc., a Delaware corporation (“Parent”), and Olink Holding AB (publ), a public limited liability company organized under the Laws of Sweden (the “Company”).

WHEREAS, Parent desires that Buyer acquire the Company on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, the board of directors of the Company (the “Company Board”) has (a) determined that, on the terms and subject to the conditions set forth in this Agreement, this Agreement and the Transactions are in the best interests of the Company and its shareholders, (b) approved the terms and conditions of this Agreement (to the extent applicable to the Company) and the Transactions, the execution and delivery of this Agreement, the performance of the Company’s obligations under this Agreement and the consummation of the Transactions, and (c) resolved, on the terms and subject to the conditions set forth in this Agreement, to support the Offer and recommend acceptance of the Offer by the shareholders of the Company;

WHEREAS, the board of directors of Parent has determined that, on the terms and subject to the conditions set forth in this Agreement, this Agreement and the Transactions are in the best interests of Parent, and has approved the execution and delivery of this Agreement and performance of Parent’s obligations under this Agreement and the consummation of the Transactions and the Compulsory Redemption;

WHEREAS, on the terms and subject to the conditions set forth in this Agreement, Buyer shall commence a tender offer (as it may be amended from time to time as permitted by this Agreement, the “Offer”) to purchase any and all of the outstanding Common Shares (the “Shares”) and any outstanding ADSs (collectively with the Shares, the “Offer Securities”) in exchange for \$26.00 per Share, representing \$26.00 per ADS, in cash, without interest (such amount or any higher amount per Share and ADS paid pursuant to the Offer in accordance with this Agreement, the “Offer Consideration”);

WHEREAS, as a condition and inducement to the willingness of Parent and Buyer to enter into this Agreement, concurrently with the execution and delivery of this Agreement, certain shareholders of the Company are entering into a tender and support agreement (the “Support Agreement”) with Parent and Buyer, pursuant to which and subject to the conditions contained therein, among other things, such shareholders of the Company have agreed to tender all of their Offer Securities in the Offer; and

WHEREAS, Parent and the Company desire to make certain representations, warranties, covenants and agreements in connection with this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged and accepted, and intending to be legally bound hereby, Parent, Buyer and the Company hereby agree as follows:

### ARTICLE I DEFINITIONS

Section 1.1 Certain Definitions. For purposes of this Agreement the term:

“Acceptance Time” has the meaning set forth in Section 2.1(b).

“Acquisition Proposal” means any offer or proposal made or renewed by a Person or group (other than Parent or Buyer) at any time after the date of this Agreement relating to any (a) direct or indirect acquisition by any Person or group (or the shareholders of any Person or group) of beneficial ownership of twenty percent (20%) or more of any class of equity or voting securities of the Company (or of any resulting parent company of the Company) or twenty percent (20%) or more of the outstanding voting power of the Company (or any resulting parent company of the Company) (or any other equity interests representing such voting power after giving effect to any right of conversion or exchange thereof) or (b) direct or indirect acquisition or exclusive license by any Person or group (or shareholder of any Person or group) of assets representing twenty percent (20%) or more of the consolidated revenues, net income or total assets of the Company and its Subsidiaries, in each case, pursuant to a merger, consolidation, joint-venture, recapitalization, dissolution, liquidation or other business combination, sale of share capital, sale, license or other transfer or disposition of assets, tender offer

or exchange offer, or similar transaction, including any single or multi-step transaction or series of related transactions, in each case of the preceding (a) and (b), other than by Parent or any Affiliate of Parent. For the avoidance of doubt, the Offer and Compulsory Redemption shall not be deemed an Acquisition Proposal.

“Action” means any pending or threatened claim, controversy, charge, cause of action, complaint, demand, subpoena, prosecution, audit, examination, mediation, notice, action, suit, litigation, arbitration, inquiry, investigation or other legal administrative, arbitral or similar proceeding.

“ADS Depositary” has the meaning set forth in [Section 2.5\(b\)](#).

“ADSs” means American Depositary Shares issued pursuant to the Deposit Agreement and each representing one Common Share.

“Affiliate” of any particular Person means any other Person controlling, controlled by or under common control with such particular Person. For the purposes of this definition, “controlling,” “controlled” and “control” mean the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities or partnership or other interests, contract or otherwise; provided, however, that notwithstanding the foregoing, the term “Affiliate” shall not include any portfolio company owned directly or indirectly by any fund or investment vehicle managed, advised or controlled by Summa Equity AB.

“Affiliate Arrangement” has the meaning set forth in [Section 3.25](#).

“Agreement” has the meaning set forth in the Preamble.

“Anti-Corruption Laws” has the meaning set forth in [Section 3.21\(a\)](#).

“Antitrust Laws” has the meaning set forth in [Section 5.6\(b\)](#).

“Arbitral Tribunal” has the meaning set forth in [Section 1.1\(a\)](#).

“Award” has the meaning set forth in [Section 7.10\(f\)](#).

“beneficial owner” with respect to any securities has the meaning ascribed to such term under Rule 13d-3 under the Exchange Act (and the terms “beneficially owns” and “owns beneficially” have a corresponding meaning).

“Business Day” means a day, other than Saturday, Sunday or other day on which commercial banks in Uppsala, Sweden or New York, New York, United States are authorized or required by applicable Law to close.

“Business Intellectual Property” has the meaning set forth in [Section 3.14\(b\)](#).

“Buyer” means Parent or any wholly owned direct or indirect subsidiary of Parent designated in accordance with Section 7.4 by Parent in writing to the Company prior to the filing of Schedule TO.

“Buyer Material Adverse Effect” means any change, effect, event, inaccuracy, occurrence, or other matter that would, or would reasonably be expected to, directly or indirectly, prevent or materially impede the consummation by Parent or Buyer of the Transactions or the compliance by Parent or Buyer with its obligations in all material respects under this Agreement.

“Buyer Plan” has the meaning set forth in [Section 5.4\(c\)](#).

“Change of Board Recommendation” means (a) the withdrawal, amendment, modification or qualification of the Company Board Recommendation or any public proposal to withdraw, or amend, modify or qualify the Company Board Recommendation, in each case under this clause (a), in a manner adverse to Parent or Buyer, (b) the failure to include the Company Board Recommendation in the Solicitation/Recommendation Statement on Schedule 14D-9 disseminated to holders of the Offer Securities, (c) the approval, authorization or recommendation by the Company Board of any Acquisition Proposal or any public proposal by the Company Board to approve, authorize or recommend any Acquisition Proposal or (d) if any Acquisition Proposal is structured as a tender offer or exchange offer for the outstanding equity interests of the Company and is commenced pursuant to Rule 14d-2 under the Exchange Act (other than by Parent or an Affiliate of Parent), the failure to recommend, within ten (10) Business Days after such commencement, against acceptance by the shareholders of the Company of such tender offer or exchange offer.

“Closing” has the meaning set forth in Section 2.1(b).

“Closing Date” has the meaning set forth in Section 2.1(b).

“CMA” means the Competition and Markets Authority.

“Code” has the meaning set forth in Section 2.7.

“Common Shares” means the common shares, quota value SEK 2.431906612623020 per share, of the Company.

“Company” has the meaning set forth in the Preamble.

“Company Balance Sheet Date” means June 30, 2023.

“Company Board” has the meaning set forth in the Recitals.

“Company Board Recommendation” has the meaning set forth in Section 3.2(b).

“Company Disclosure Documents” has the meaning set forth in Section 3.23.

“Company Disclosure Letter” has the meaning set forth in ARTICLE III.

“Company Equity Awards” has the meaning set forth in Section 2.3(b).

“Company Equity Plan” means the Olink Holding AB (publ) Amended and Restated 2021 Incentive Award Plan.

“Company Exclusively In-Licensed IP” means all Intellectual Property that is exclusively licensed to the Company or any of its Subsidiaries, whether registered or unregistered.

“Company Leased Real Property” has the meaning set forth in Section 3.11(b).

“Company Material Adverse Effect” means any change, effect, event, inaccuracy, occurrence, or other matter that, individually or in the aggregate, directly or indirectly has, or would reasonably be expected to have, a material adverse effect on the business, condition (financial or otherwise), assets, operations, or results of operations of the Company and its Subsidiaries, taken as a whole; provided, however, that any changes, effects, events, inaccuracies, occurrences, or other matters, directly or indirectly, resulting or arising from, relating to, or in connection with, any of the following will be disregarded in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur: (a) matters generally affecting any U.S. or foreign economies, financial, currency, capital or securities markets (including changes in currency exchange rates or interest rates or the availability of financing), or matters generally affecting one or more industries or markets in which the Company and its Subsidiaries operate; (b) the parties’ entry into this Agreement, the announcement or pendency of this Agreement or the transactions contemplated hereby (including (i) the disclosure of the identity of Parent or Buyer, (ii) any communication by Parent regarding the plan or intentions of Parent with respect to the conduct of the Company’s business or relating to the transactions contemplated hereby, and (iii) the threatened or actual impact on relationships of the Company or its Subsidiaries with customers, vendors, suppliers, distributors, licensors, licensees, landlords, or employees (including the termination, suspension, modification, or reduction of such relationships)) (it being understood that this clause (b) shall not apply with respect to (A) a breach of the representations and warranties contained in Section 3.5 and Section 3.6 or (B) the condition set forth in paragraph 2(c) of Annex I solely with respect to such representations and warranties); (c) any change in the market price or trading volume of the Shares or the ADSs or any other securities the value of which is directly or indirectly tied to the Shares or ADSs in and of itself (but not, in each case, the underlying cause of such changes to the extent such cause is not otherwise excluded by the other terms of this definition); (d) acts of war (whether or not declared), insurrection, sabotage, or terrorism (or the escalation of the foregoing), or any national or international political or social conditions or natural disasters (including earthquake, hurricane, tornado, storm, flood, fire, volcanic eruption, or similar occurrence), changes in climate or weather conditions, or global health conditions (including any epidemic, pandemic, or disease outbreak, including COVID-19 and any worsening thereof), national emergencies, or other similar *force majeure* events; (e) any COVID-19 Measure; (f) changes in IFRS or accounting principles promulgated thereunder, or interpretations thereof after the date hereof; (g) the taking of any action or refraining from taking any action, in each case, by the Company or any of its Subsidiaries (i) required by this Agreement (other than Section 5.1(a)), (ii) to which Parent has consented in writing in advance or (iii) which Parent has requested in

writing; (h) any failure by the Company to meet any internal or analyst projections or forecasts or estimates of the Company's revenues, earnings, or other financial metrics for any period in and of itself (but not, in each case, the underlying cause of such failure to the extent such cause is not otherwise excluded by the other terms of this definition); (i) any strike, lockout, labor dispute, riot, civil commotion, civil unrest, protest or embargo; (m) any changes in any Laws or any acts of any Governmental Body, including any government shutdown or similar event; or (j) any event or circumstance set forth on Section 1.1(a) of the Company Disclosure Schedule; except, in the case of the foregoing clause (a), (d), (f) or (i), to the extent that the Company and its Subsidiaries, taken as a whole, are disproportionately affected thereby as compared with other similarly situated participants in the industries and geographic areas in which the Company and its Subsidiaries operate (in which case only such incremental disproportionate impact or impacts may be taken into account in determining whether there has been a Company Material Adverse Effect).

"Company Material Contract" has the meaning set forth in [Section 3.13\(a\)](#).

"Company Organizational Documents" means the articles of association, or equivalent organizational documents, of the Company as amended and in effect on the date of this Agreement.

"Company Owned Real Property:" has the meaning set forth in [Section 3.11\(b\)](#).

"Company Plan" means any Plan that the Company or any of its Subsidiaries has entered into, sponsors, maintains, contributes to, is required to contribute to, in each case, for the benefit of any current or former employee, officer, independent contractor or director of the Company or any of its Subsidiaries or with respect to which the Company or any of its Subsidiaries has any Liability; provided, however, that Company Plan will not include workers' compensation, unemployment compensation and other programs that are required under applicable Law and maintained by any Governmental Body.

"Company Real Property:" means, collectively, the Company Owned Real Property and the Company Leased Real Property.

"Company Registered Intellectual Property:" has the meaning set forth in [Section 3.14\(a\)](#).

"Company RSU" has the meaning set forth in [Section 2.3\(b\)](#).

"Company SEC Documents" has the meaning set forth in [Section 3.7\(a\)](#).

"Company Stock Option" has the meaning set forth in [Section 2.3\(a\)](#).

"Company Top Vendor" has the meaning set forth in [Section 3.13\(a\)\(xv\)](#).

"Company Voting Debt" has the meaning set forth in [Section 3.3\(d\)](#).

"Compulsory Redemption" means the procedures (including the appointment of arbitrators and the composition of an arbitration tribunal) set out in Chapter 22 of the Swedish Companies Act for the compulsory redemption of any outstanding Shares held by Minority Shareholders to accommodate 100% ownership in the Company by Parent or Buyer.

"Confidentiality Agreement" has the meaning set forth in [Section 5.2\(b\)](#).

"Consent" has the meaning set forth in [Section 3.6](#).

"Contract" means any agreement, contract, subcontract, lease, sublease, occupancy agreement, binding understanding, obligation, instrument, indenture, mortgage, note, option, warranty, purchase order, license, or commitment, which, in each case, is legally binding upon a party.

"Copyrights" means all copyrightable works, copyrights (whether or not registered), including all registrations thereof and applications therefor, and all renewals, extensions, and restorations of the foregoing.

"COVID-19" means SARS-CoV-2 or COVID-19, and any variants, evolutions or mutations thereof or associated epidemics, pandemics or disease outbreaks and any treatments, therapies or vaccines therefor.

"COVID-19 Measures" means any Law or directive by any Governmental Body (including the World Health Organization and the Centers for Disease Control and Prevention) in connection with or in response to COVID-19, including with respect to quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down, closure, sequester, return to work, vaccination or testing mandates, employment, human

resources, customer/vendor engagement, real property or leased real property management, safety or otherwise, including the Coronavirus Aid, Relief, and Economic Security Act (Pub. L. 116-136) and the Consolidated Appropriations Act, 2021 (Pub. L. 116-260), in each case together with any administrative or other guidance published with respect thereto by any Governmental Body.

“Current Employee” has the meaning set forth in [Section 5.4\(a\)](#).

“Deposit Agreement” has the meaning set forth in [Section 2.5\(b\)](#).

“Depository Agent” has the meaning set forth in [Section 2.1\(h\)](#).

“Determination Notice” has the meaning set forth in [Section 5.3\(e\)\(i\)\(C\)](#).

“Dispute” has the meaning set forth in [Section 7.10](#).

“Electronic Delivery” has the meaning set forth in [Section 7.8](#).

“Employee” means an individual employed by the Company or any of its Subsidiaries immediately prior to the Closing.

“Enforceability Exceptions” means (a) any applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar applicable Laws of general applicability, now or hereafter in effect, affecting or relating to creditors’ rights and remedies generally and (b) the remedies of specific performance and injunctive and other forms of equitable relief that may be subject to equitable defense, whether considered in a proceeding at Law or in equity.

“Environmental Laws” means all Laws, Judgments or Permits concerning pollution or protection of the environment (including ambient air, surface water, groundwater, land surface or subsurface strata or sediments), natural resources, endangered or threatened species or human health (in regards to exposure to hazardous or toxic substances) and all Laws pertaining to the generation, management, manufacture, processing, use, registration, distribution, transportation, treatment, storage, recycling, reuse or disposal, release or threatened release of hazardous or toxic substances.

“Equity Interests” means, with respect to any Person, any (a) shares in the share capital or equity interests of such Person, (b) securities convertible or exchangeable, directly or indirectly, into shares in the share capital or equity interests of such Person, (c) options, warrants, purchase rights, subscription rights, preemptive rights, conversion rights, exchange rights, calls, puts, rights of first refusal or other contracts or other securities or rights, restricted stock awards, restricted stock unit awards, convertible securities, agreements, arrangements or commitments of any kind that obligate such Person to issue, transfer, register or sell, or cause to be issued, transferred, registered or sold, any shares in the share capital or equity interests of such Person or securities convertible into or exchangeable for such shares or equity interests, or that obligate such Person to grant, extend or enter into such options, warrants, purchase rights, subscription rights, preemptive rights, conversion rights, exchange rights, calls, puts, rights of first refusal or other contracts or other securities or rights, restricted stock awards, restricted stock unit awards, convertible securities, agreements, arrangements or commitments which would obligate such Person to issue, transfer, register or sell, or cause to be issued, transferred, registered or sold, any shares in the share capital or equity interests of such Person, (d) authorized equity or equity-based rights or compensation awards, including any stock appreciation, phantom stock, profit participation, security-based performance units or other security rights issued by such Person, or other agreements, arrangements or commitments of any character (contingent or otherwise) to which such Person is a party, in each case pursuant to which any Person is entitled to receive any payment from such Person based in whole or in part on the value of any shares in the share capital or equity interests of such Person and (e) obligations of such Person to repurchase, redeem or otherwise acquire shares in the share capital or equity interests of such Person, or any securities representing the right to purchase or otherwise receive any shares in the share capital or equity interests of such Person.

“ERISA” has the meaning set forth in [Section 3.17\(d\)](#).

“ERISA Affiliate” means any entity, trade or business (whether or not incorporated) which is, or has at any relevant time been, under common control, or treated as a single employer, with the Company, Parent or any of their respective Subsidiaries, as applicable, under Sections 414(b), (c), (m) or (o) of the Code or Section 4001(b) of ERISA.



“[EU Merger Regulation](#)” means Council Regulation 139/2004 of the European Union.

“[Exchange Act](#)” means the Securities Exchange Act of 1934.

“[Expiration Time](#)” has the meaning set forth in [Section 2.1\(d\)](#).

“[FCPA](#)” has the meaning set forth in [Section 3.21\(a\)](#).

“[Finance Leases](#)” means all obligations for finance leases (determined in accordance with IFRS).

“[Foreign Investment Law](#)” means any Law intended to prohibit, restrict or regulate acquisitions or investments in Persons organized, domiciled or operating in a jurisdiction by foreign Persons.

“[Governmental Body](#)” means any federal, state, provincial, local, municipal, foreign or other governmental authority, including, any judicial, administrative or arbitral body, applicable securities exchange, or any department, minister, agency, commission, commissioner, board, subdivision, bureau, agency, instrumentality, court or other tribunal of any of the foregoing.

“[Hazardous Substance](#)” means any waste, material, or substance that is listed, defined, designated or classified as hazardous, radioactive or toxic or a pollutant or a contaminant, or that is otherwise regulated or forming the basis for Liability under any Environmental Law, and petroleum, asbestos or asbestos-containing materials, per- and poly-fluorinated substances and polychlorinated biphenyls.

“[HSR Act](#)” has the meaning set forth in [Section 3.6](#).

“[ICC](#)” has the meaning set forth in [Section 7.10](#).

“[IFRS](#)” means International Financial Reporting Standards as issued by the International Accounting Standards Board.

“[Incidental License](#)” means (a) permitted use right to confidential information in a nondisclosure agreement; (b) [Reserved]; (c) rights granted under any standard form terms of use for any website of the Company or any of its Subsidiaries; (d) a sales or marketing or similar Contract that includes a license to use the Trademarks of the Company or any of its Subsidiaries for the purposes of promoting any Products; (e) a vendor Contract that includes permission for the vendor to identify the Company or any of its Subsidiaries as a customer of the vendor; or (f) a Contract to purchase or lease equipment, such as a photocopier, computer, or mobile phone that also contains a license of Intellectual Property.

“[Indebtedness](#)” means, with respect to any Person, without duplication: (a) the principal, accrued and unpaid interest, fees and prepayment premiums or penalties, unpaid fees or expenses and other monetary obligations in respect of (i) indebtedness of such Person for borrowed money, whether current, short term or long term and whether secured or unsecured and (ii) indebtedness evidenced by notes, debentures, bonds, or other similar securities or instruments for the payment of which such Person is liable; (b) all obligations of such Person issued or assumed as the deferred purchase price of property or services (other than trade payables or accruals incurred in the ordinary course of business); (c) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker’s acceptance, surety bonds or similar credit transaction; (d) all obligations of such Person under Finance Leases; (e) any liabilities or obligations with respect to interest rate swaps, collars, caps and similar hedging obligations; and (f) all obligations of the type referred to in sub-clauses (a) through (e) of any Persons for the payment of which such Person is responsible or liable, as obligor, guarantor or surety.

“[Indemnified Party](#)” has the meaning set forth in [Section 5.5\(b\)](#).

“[Independent Contractor](#)” means an individual engaged by the Company or its Subsidiaries as an individual contractor or consultant as of immediately prior to the Closing.

“[Initial Expiration Time](#)” has the meaning set forth in [Section 2.1\(d\)](#).

“[Injunctive Claim](#)” has the meaning set forth in [Section 5.5\(b\)7.10\(n\)](#).

“[Injunctive Claimant](#)” has the meaning set forth in [Section 5.5\(b\)7.10\(n\)](#).

“[Intellectual Property](#)” means any of the following, in any jurisdiction worldwide: (a) Trademarks; (b) Patents; (c) Know-How; (d) Copyrights; and (e) Software.

“Intentional Breach” has the meaning set forth in [Section 6.5](#).

“Intervening Event” means a material change, effect, event, circumstance, occurrence, or other matter that was not known to or reasonably foreseeable by the Company Board or any member thereof on the date of this Agreement, which change, effect, event, circumstance, occurrence, or other matter, or any consequence thereof, becomes known or reasonably foreseeable to the Company Board or any member thereof prior to the Acceptance Time; provided, however, that in no event will any of the following constitute an Intervening Event: (a) the receipt, existence or terms of an Acquisition Proposal or any inquiry related thereto or the consequences thereof; (b) any changes in the market price or trading volume of the Shares or the ADSs in and of themselves; (c) advancements, increased adoption and other events contemplated by the Company’s growth and customer acquisition strategy, external or internal studies relating to the Company’s products or their use, or scientific and technological developments generally in the field of proteomics, in each case under this clause (c), to the extent known or reasonably foreseeable by the Company Board or any member thereof as of the date hereof (including as reflected in any internal projections, cases, budgets, forecasts or estimates of the Company’s financial metrics for any period); or (d) the fact, in and of itself, that the Company meets or exceeds any internal or analyst projections, confidential information memorandum cases, budgets, forecasts or estimates of the Company’s revenues, earnings or other financial metrics for any period.

“IP Contracts” means all Contracts under which (a) the Company or any of its Subsidiaries, as applicable, has obtained from or granted to any third party (or agrees to obtain from or grant to any third party) any license, covenant not to sue, co-existence agreement, settlement agreement or other right, title or interest in or (b) the Company or any of its Subsidiaries, as applicable, is expressly restricted from using, in each case (a) and (b) of this definition, any Intellectual Property that is material to the continued operation of the business of the Company or any of its Subsidiaries, as applicable, as of the date of this Agreement, except for (i) Contracts for Off-the-Shelf Software, (ii) Contracts for Open Source Code, (iii) any Incidental License (iv) non-exclusive licenses granted to customers of the Company or any of its Subsidiaries in the ordinary course of business pursuant to the Company’s or its Subsidiaries’ standard customer contracts (copies of the forms of which have been provided to Parent) and (v) proprietary rights Contracts with employees or independent contractors on a standard form (or substantially similar form) of the Company or any of its Subsidiaries.

“IT Systems” means computers, Software, servers, workstations, networks, systems, routers, hubs, switches, data communications lines, and all other information technology equipment and associated documentation.

“Judgment” means any judgment, injunction, rule, order or decree of any court or Governmental Body.

“Key Employee” means those individuals listed on Section 1.1(b) of the Company Disclosure Letter.

“Know-How” means intellectual property rights arising from or in respect of Trade Secrets, know-how, clinical and technical data, operational data, engineering information, invention and technical reports, pricing information, research and development information, processes, formulae, methods, formulations, discoveries, specifications, designs, algorithms, plans, improvements, models and methodologies, and customer, distributor, consumer and supplier lists and data.

“Knowledge” with respect to the Company means the actual knowledge of the respective individuals listed on Section 1.1(c) of the Company Disclosure Letter after making reasonable inquiry of direct reports for the applicable matter. None of the individuals set forth in Section 1.1(c) of the Company Disclosure Letter shall have any personal liability or obligations regarding such knowledge.

“Law” means any supranational, national, foreign (including Sweden) or U.S. federal, state, local, provincial, municipal, or domestic law (including common law), treaty, statute, code, order, ordinance, decree, Permit, rule, regulation (including any European regulation), writ, ruling, determination, directive, award, settlement or other requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body.

“Lease” has the meaning set forth in [Section 3.11\(b\)](#).

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“Liability” means, with respect to any Person, any liability or obligation of that Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, asserted or unasserted, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise.

“Lien” means any lien, mortgage, security interest, pledge, encumbrance, deed of trust, security interest, claim, lease, charge, option, preemptive right, subscription right, easement, servitude, proxy, voting trust or agreement, transfer restriction under any shareholder or similar agreement or restriction.

“Lookback Date” has the meaning set forth in the preamble to ARTICLE III.

“Measurement Date” has the meaning set forth in Section 3.3(a).

“Minimum Percentage Threshold” has the meaning set forth in Section 2.1(c).

“Minimum Tender Condition” has the meaning set forth in Annex I, paragraph 1(a).

“Minority Shareholders” means holders of any Offer Securities that were not tendered pursuant to the Offer.

“Nasdaq” means The Nasdaq Global Market.

“Non-Party Affiliates” has the meaning set forth in Section 7.13.

“Non-U.S. Plan” means a Plan that is subject to the Laws of a jurisdiction other than the U.S. (whether or not U.S. Law also applies).

“Notice Period” means the period beginning on the day of delivery by the Company to Parent of a Determination Notice and ending on the fourth (4th) Business Day thereafter.

“OECD Convention” has the meaning set forth in Section 3.21(a).

“OFAC” means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Off-the-Shelf Software” means Software, other than Open Source Code, obtained from a third party on general commercial terms and that continues to be widely available on such commercial terms.

“Offer” has the meaning set forth in the Recitals.

“Offer Commencement Date” has the meaning set forth in Section 2.1(a).

“Offer Conditions” has the meaning set forth in Section 2.1(a).

“Offer Consideration” has the meaning set forth in Recitals.

“Offer Documents” has the meaning set forth in Section 2.1(g).

“Open Source Code” means any Software that is distributed under “open source” or “free software” terms or that is distributed under a license meeting the Open Source Definition (as promulgated by the Open Source Initiative) or the Free Software Definition (as promulgated by the Free Software Foundation), the GPL, LGPL, Mozilla License, Apache License, Common Public License, BSD license or similar terms, including any Software distributed with any license term or condition that requires or conditions the use or distribution of such Software on the disclosure, licensing or distribution of any source code for any portion of such Software or any derivative work of such Software.

“ordinary course of business” means the ordinary course of business consistent with past practice as conducted by the Company and its Subsidiaries.

“Outside Date” has the meaning set forth in Section 6.2(b).

“Owned Intellectual Property” means all Intellectual Property that is owned or purported to be owned by the Company or any of its Subsidiaries, as applicable.

“Parent” has the meaning set forth in the Preamble.

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“Patents” means issued patents (including issued utility and design patents), utility models, registered community designs, registered industrial designs, certificates of invention and any pending applications for any of the foregoing, including any divisionals, provisionals, revisions, supplementary protection certificates, continuations, continuations-in-part, reissues, re-examinations, substitutions, extensions and renewals of any of the foregoing.

“Permits” means all approvals, authorizations, clearances, certificates, consents, licenses, orders and permits and other similar authorizations of all Governmental Bodies and all other Persons.

“Permitted Liens” means (a) statutory Liens for current Taxes or other governmental charges not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings and for which appropriate reserves are established in the financial statements in accordance with IFRS; (b) mechanics’, carriers’, workers’, repairers’, contractors’, subcontractors’, suppliers’ and similar statutory Liens arising or incurred in the ordinary course of business in respect of the construction, maintenance, repair or operation of assets for amounts that are not delinquent or the amount or validity of which is being contested in good faith by appropriate proceedings and for which appropriate reserves are established in the financial statements in accordance with IFRS or that do not, individually or in the aggregate, materially impair the occupancy, marketability or use of such property for the purposes for which it is currently used or proposed to be used in connection with the Company’s business; (c) zoning, entitlement, building and other land use regulations imposed by governmental agencies having jurisdiction over the Company Leased Real Property which are not violated by the current use and operation of the Company Leased Real Property; (d) covenants, conditions, restrictions, easements and other similar matters of record affecting title to the Company Leased Real Property that do not materially impair the occupancy, marketability or use of such leased real property for the purposes for which it is currently used or proposed to be used in connection with the Company’s business; (e) Liens arising under workers’ compensation, unemployment insurance and social security; (f) purchase money liens and liens securing rental payments under Finance Leases, so long as (i) such liens attach only to the asset purchased or acquired and the proceeds thereof and (ii) such liens only secure the Indebtedness that was incurred to acquire the asset purchased or acquired or any refinancing indebtedness in respect thereof; (g) non-exclusive licenses of Intellectual Property (express or implied) granted in the ordinary course of business; and (h) those matters identified on Section 1.1(d) of the Company Disclosure Letter, as applicable.

“Permitted Remedy Action” has the meaning set forth in Section 5.6(b).

“Person” means an individual, a partnership, a corporation, a limited liability company, an unlimited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other entity, a Governmental Body or any department, agency or political subdivision thereof.

“Personal Data” means any data or information in any media that can be used on its own or with other information to identify, contact or locate an individual, including any such other data or information that constitutes personal data or personal information under any applicable Law or the Company’s or any of its Subsidiaries’ published privacy policies.

“Plan” means an “employee benefit plan” within the meaning of Section 3(3) of ERISA (whether or not subject to ERISA) and any other compensation or benefit plan, policy, program, arrangement, or agreement, whether written or unwritten, covering any current or former officer, director, employee or independent contractor, including any stock purchase, stock option, restricted stock, other equity or equity-based, phantom equity, severance, separation, retention, employment, individual consulting, change in control, bonus, incentive, deferred compensation, pension, retirement, supplemental retirement, collective bargaining, health, welfare, vacation, paid time off, leave of absence, fringe or other benefit plan, policy, program, arrangement, or agreement.

“Pre-Closing Period” has the meaning set forth in Section 5.1(a).

“Principal Shareholder” means Knilo InvestCo AS.

“Products” means (a) any product or service that the Company or any of its Subsidiaries is manufacturing, distributing, supporting, marketing or selling and (b) any product or service currently under preclinical or clinical development by the Company or any of its Subsidiaries.

“Protected Period” has the meaning set forth in Section 5.6(b).

“Regulatory Schedule” has the meaning set forth in Section 3.6(a).

“Remedy Action” has the meaning set forth in Section 5.6(b).

“Representative” means the officers, employees, accountants, consultants, legal counsel, financial advisors and agents and other representatives of a Person.

“RSU Replacement Award” has the meaning set forth in Section 3.21(a).

“Rules” has the meaning set forth in Section 7.10.

“Sanctioned Country” means, at any time, a country or territory which is itself the subject or target of comprehensive Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, Syria, Venezuela, Russia and the Crimea, so-called Donetsk People’s Republic and so-called Luhansk People’s Republic regions of Ukraine).

“Sanctioned Person” shall mean any Person that is the subject of Sanctions, including (a) any Person listed in any Sanctions-related list maintained by OFAC or the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury of the United Kingdom, Switzerland or any European Union member state, (b) any Person located, organized, resident in or national of a Sanctioned Country or (c) any Person 50% or more owned, directly or indirectly, or otherwise controlled by any such Person or Persons described in the foregoing clauses (a) and (b).

“Sanctions” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government through OFAC or the U.S. Department of State, the United Nations Security Council, the European Union or any European Union member state, Her Majesty’s Treasury of the United Kingdom or Switzerland.

“Sarbanes-Oxley” has the meaning set forth in Section 3.7(a).

“Schedule 14D-9” has the meaning set forth in Section 2.2(b).

“Schedule TO” has the meaning set forth in Section 2.1(g).

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933.

“Shareholder Litigation” has the meaning set forth in Section 5.11.

“Shares” has the meaning set forth in the Recitals.

“Software” means any and all (a) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code, (b) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, including program files, data files, computer-related data, field and data definitions and relationships, data definition specifications, data models, program and system logic, interfaces, program modules, routines, sub-routines, algorithms, program architecture, design concepts, system designs, program structure, sequence and organization, screen displays and report layouts, (c) descriptions, flow charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, middleware, development tools, templates, menus, buttons and icons and (d) all documentation including user manuals and other training documentation related to any of the foregoing, and any improvements, updates, upgrades or derivative works of any of the foregoing.

“Specified FTC Letter” means a pre-consummation letter from the FTC in similar form to that set forth in its blog post, dated August 3, 2021, and posted at <https://www.ftc.gov/enforcement/competition-matters/2021/08/adjusting-merger-review-deal-surge-merger-filings>.

“Subsidiary” means, with respect to any Person, any corporation, partnership, association, limited liability company, unlimited liability company or other business entity of which (a) if a corporation, a majority of the total voting power of shares of stock or other voting or equity interests entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof or (b) if a partnership, association, limited liability company, or other business entity, a

majority of the partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons will be deemed to have a majority ownership interest in a partnership, association, limited liability company or other business entity if such Person or Persons are allocated a majority of partnership, association, limited liability company or other business entity gains or losses or otherwise control the managing director, managing member, general partner or other managing or governing Person or Persons of such partnership, association, limited liability company or other business entity.

“Superior Proposal” means any bona fide written Acquisition Proposal (provided that for purposes of this definition, references to “twenty percent (20%) or more” in the definition of “Acquisition Proposal” shall be deemed to be references to “more than fifty percent (50%)”) that did not result from or arise out of a material breach of Section 5.3(a) and that (a) the Company Board determines in good faith is reasonably likely to be consummated on the terms proposed and for which financing (if required) is committed and is reasonably likely to be obtained and (b) the Company Board determines in good faith, after consultation with outside legal counsel and its financial advisor or advisors, is more favorable to the Company and its shareholders than the Transactions, taking into account all financial, legal, regulatory, timing and other aspects of such Acquisition Proposal (including any adjustment to the terms and conditions of the Transactions proposed by Parent in accordance with Section 5.3(e)(i)) in response to such proposal prior to expiration of the Notice Period).

“Support Agreement” has the meaning set forth in the Preamble.

“Swedish Companies Act” means the Swedish Companies Act (Sw. *Aktiebolagslagen (2005:551)*).

“Tax” or “Taxes” means any and all federal, state, local, or non-U.S. income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, value-added, alternative or add-on minimum, or estimated tax, in each case, in the nature of a tax, and together with any interest, penalties and additions related thereto.

“Tax Attribute” means any Tax attribute or Tax item that could reduce a Tax otherwise payable, including Tax basis, a net operating loss, net capital loss, general business credit, foreign Tax credit, investment credit, research or experimentation credit, charitable deduction, or credit related to alternative minimum Tax.

“Tax Returns” means any return, report, election, designation, information return or other document (including schedules or any related or supporting information) and any amendment thereof filed or required to be filed with any Governmental Body or other authority in connection with the determination, assessment or collection of any Tax or the administration of any Laws, regulations or administrative requirements relating to any Tax.

“Trade Secrets” means information that derives independent economic value because it is not generally known or readily ascertainable, and it is the subject of efforts to maintain secrecy.

“Trademarks” means trademarks, service marks, corporate names, trade names, brand names, product names, domain names, logos, slogans, trade dress and other indicia of source or origin, any applications and registrations for the foregoing and the renewals thereof, and all goodwill associated therewith and symbolized thereby.

“Transactions” means each of the Offer and the other transactions contemplated by this Agreement.

“Treasury Regulations” has the meaning set forth in Section 2.7.

“UK Bribery Act” has the meaning set forth in Section 3.21(a).

“Unvested Option Replacement Award” has the meaning set forth in Section 3.21(a).

“Vested Option Cash-Out Amount” has the meaning set forth in Section 3.21(a).

**ARTICLE II**  
**THE OFFER**

Section 2.1 The Offer.

(a) Buyer shall, as promptly as reasonably practicable after the date of this Agreement, but in no event later than the tenth (10th) Business Day following the date of this Agreement (unless another date is agreed in writing by the parties hereto) commence (within the meaning of Rule 14d-2 promulgated under the Exchange Act) the Offer. The obligations of Buyer to accept for payment, and pay for, any Offer Securities validly tendered and not properly withdrawn pursuant to the Offer shall be subject to the satisfaction or waiver (to the extent permitted under this Agreement) of the conditions set forth in Annex I (the “Offer Conditions”). The date on which Buyer commences the Offer is referred to as the “Offer Commencement Date”.

(b) In accordance with the terms and conditions of this Agreement and subject to the satisfaction or waiver (to the extent such waiver is permitted hereunder and not prohibited by applicable Law) of the Offer Conditions, Buyer shall (and Parent shall cause Buyer to), at or as promptly as practicable following the Expiration Time (but in any event on the first Business Day immediately thereafter), accept for payment (the time of acceptance for payment, the “Acceptance Time”) and, at or as promptly as practicable following the Acceptance Time (but in any event no later than the Business Day immediately thereafter (calculated as set forth in Rule 14d-1(g)(3) promulgated under the Exchange Act) thereafter), pay (by delivery of funds to the Depositary Agent for the Offer) for all Offer Securities validly tendered and not properly withdrawn pursuant to the Offer as of the Acceptance Time (the “Closing”). The date on which the Closing occurs is referred to in this Agreement as the “Closing Date”. The Offer Consideration payable in respect of each Offer Security pursuant to the first sentence of this Section 2.1(b) shall be paid (without interest and less applicable withholding Taxes) on the terms and subject to the conditions of this Agreement.

(c) Buyer may at any time (x) increase the Offer Consideration, or (y) waive, or make changes to certain terms of, or conditions to, the Offer, if not inconsistent with the terms of this Agreement; provided, that, without the prior written consent of the Company, Buyer shall not (and Parent shall cause Buyer not to):

- (i) waive or change the Minimum Tender Condition, other than as set forth in this Section 2.1(c);
- (ii) decrease the Offer Consideration;
- (iii) change the form of consideration to be paid in the Offer;
- (iv) decrease below the Minimum Percentage Threshold the number of Shares or ADSs sought in the Offer;
- (v) extend or otherwise change the Expiration Time, except as otherwise provided in this Agreement; or
- (vi) impose additional Offer Conditions or otherwise amend, modify or supplement any of the Offer Conditions or terms of the Offer in a manner adverse to the holders of Shares or ADSs.

Notwithstanding anything to the contrary set forth herein, Buyer may, in its sole discretion, waive or change the Minimum Tender Condition to decrease the threshold percentage of issued and outstanding Shares and ADSs required to be validly tendered and not withdrawn to meet the Minimum Tender Condition to represent a percentage no lower than fifty-one percent (51%) of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company’s Subsidiaries) immediately prior to the Expiration Time (such minimum percentage, the “Minimum Percentage Threshold”); provided that, to the extent practicable, Buyer shall notify the Company in writing prior to making such waiver or change.

(d) The Offer shall initially expire one minute after 11:59 p.m. (New York City Time), or at such other time as the parties hereto may mutually agree, on the date that is twenty (20) Business Days (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) following the commencement of the Offer (unless another date is agreed in writing by the parties hereto) (such initial expiration date and time of the Offer, the “Initial Expiration Time”) or, if the Offer has been extended pursuant to and in accordance with Section 2.1(e), the date and time to which the Offer has been so extended (the Initial Expiration Time, or such later expiration date and time to which the Offer has been so extended, the “Expiration Time”).



(e) Unless this Agreement has been terminated in accordance with ARTICLE VI, Buyer may or shall (in which case Parent shall cause Buyer to), as applicable, extend the Offer from time to time as follows:

(i) Buyer shall (and Parent shall cause Buyer to) extend the Offer for the minimum period as required by any rule, regulation, interpretation or position of the SEC, the staff thereof, or Nasdaq, as applicable to the Offer, including as may be required in the event that the Minimum Tender Condition is changed in accordance with Section 2.1(c);

(ii) if, at the then-scheduled Expiration Time, (A) any of the Offer Conditions, other than the Minimum Tender Condition, has not either been satisfied or waived by Buyer (to the extent such waiver is permitted under this Agreement or applicable Law), then, unless otherwise agreed by Parent and the Company, Buyer shall (and Parent shall cause Buyer to) extend the Offer on one or more occasions in consecutive periods of ten (10) Business Days each (with each such period to end at 5:00 p.m. (New York City Time) on the last Business Day of such period) (or such other duration as may be agreed to by Buyer and the Company) in order to permit the satisfaction of such Offer Condition(s); or (B) all of the Offer Conditions, other (1) than the Minimum Tender Condition and (2) the Offer Condition in paragraph 2(d) of Annex I, have either been satisfied or waived by Buyer (to the extent such waiver is permitted under this Agreement or applicable Law), then Buyer may (and, at the request of the Company, Buyer shall (and Parent shall cause Buyer to)) extend the Offer on one or more occasions in consecutive periods of ten (10) Business Days each (with each such period to end at 5:00 p.m. (New York City Time) on the last Business Day of such period) (or such other duration as may be agreed to by Buyer and the Company) in order to permit the satisfaction of the Minimum Tender Condition, it being understood and agreed that Buyer shall not be required by the Company to extend the Offer pursuant to this clause (B) on more than three (3) occasions, but may, in its sole and unlimited discretion, elect to do so; provided, however, that in no event pursuant to either clause (A) or (B) shall Buyer be required to extend the Offer to a date later than the Outside Date (as the Outside Date may be extended pursuant to Section 6.2(b)); or

(iii) Buyer may extend the Offer to such other date and time as may be mutually agreed by Parent and the Company in writing.

(f) The Offer may not be terminated prior to the Initial Expiration Time or the then-scheduled Expiration Time (as the same may be extended pursuant to Section 2.1(e)) unless this Agreement is validly terminated pursuant to ARTICLE VI. If the Offer is terminated in accordance with this Agreement by Parent prior to the acceptance for payment and payment for the Offer Securities tendered pursuant to the Offer, Buyer shall (and Parent shall cause Buyer to) as promptly as practicable, and in any event within three (3) Business Days of the termination, return, and shall cause the Depositary Agent or any other depositary acting on behalf of Buyer to return, in accordance with applicable Law, all tendered Offer Securities to the registered holders thereof. Nothing in this Section 2.1(f) shall affect any termination rights under ARTICLE VI.

(g) As soon as practicable on the Offer Commencement Date, Parent and Buyer shall (i) file or cause to be filed with the SEC a Tender Offer Statement on Schedule TO with respect to the Offer (together with all amendments and supplements thereto and including exhibits thereto, the "Schedule TO"), which contains or incorporates by reference an offer to purchase and a related letter of transmittal and other appropriate ancillary offer documents required to be included therein (such Schedule TO and the documents included therein pursuant to which the Offer will be made, together with any amendments or supplements thereto and including exhibits thereto, the "Offer Documents") and (ii) cause the Offer Documents to be disseminated to holders of the Offer Securities to the extent required by applicable United States federal securities Laws and any other applicable Law. The Company shall furnish promptly to Parent and Buyer all information concerning the Company required by the Exchange Act and applicable Law, or as reasonably requested by Parent, to be set forth in the Offer Documents. Parent and Buyer shall cause the Offer Documents to comply as to form in all material respects with the requirements of applicable Law. Each of Parent and Buyer, on the one hand, and the Company, on the other hand, agrees promptly to correct any information provided by it for inclusion or incorporation by reference in the Schedule TO and the Offer Documents if and to the extent that such information has become (or has become known to be) false or misleading in any material respect. Parent and Buyer shall use their reasonable best efforts to cause the Schedule TO as so corrected to be filed with the SEC and the Offer Documents as so corrected to be disseminated to holders of the Offer Securities, in each case to the extent required by applicable United States federal securities Laws and any other applicable Law. Unless the Company Board has effected a Change of Board Recommendation, Parent and Buyer shall give the Company and its



counsel a reasonable opportunity to review and comment on the Schedule TO and the Offer Documents each time before any such document is filed with the SEC, and Parent and Buyer shall give reasonable consideration to all reasonable additions, deletions or changes to such documents (and any amendments thereto) suggested thereto by the Company and its counsel. Parent and Buyer shall provide the Company and its counsel with (A) any comments or other communications, whether written or oral, that Parent and Buyer or their counsel may receive from time to time from the SEC or its staff or other Governmental Bodies with respect to the Schedule TO or the Offer Documents promptly after receipt of those comments or other communications and (B) a reasonable opportunity to participate in the responses of Parent and Buyer to those comments and to provide comments on those responses (and Parent and Buyer shall give reasonable consideration to all reasonable additions, deletions or changes to such responses suggested by the Company and its counsel), including by participating with Parent and Buyer or their counsel in any discussions or meetings with the SEC or other Governmental Bodies to the extent such participation is not prohibited by the SEC or other Governmental Bodies. The parties hereto agree that, notwithstanding the notice provisions of this Agreement, communications with respect to the Offer Documents, including communications related to any SEC comments, may be made on behalf of each party by email through their respective counsel.

(h) At least five (5) Business Days prior to the Offer Commencement Date, Parent shall appoint a bank or trust company that is reasonably acceptable to the Company to act, among other things, as depositary agent for the Offer and transfer agent to assist with Share transfers in the Euroclear system and payments for Shares not represented by ADSs (the “Depositary Agent”). At least two (2) Business Days prior to the Acceptance Time, Parent will deposit, or cause to be deposited, with the Depositary Agent cash sufficient to make the payments to the holders of Shares and ADSs to be accepted for purchase pursuant to the Offer at the Acceptance Time in accordance with Section 2.1 (such amount, the “Payment Fund”).

(i) If the Payment Fund is insufficient to make the payments contemplated by Section 2.1(h), Parent will deposit, or cause to be deposited, promptly additional funds with the Depositary Agent in an amount sufficient to make such payments. The Payment Fund will not be used for any purpose other than as expressly provided for in this Agreement. The Payment Fund will be invested by the Depositary Agent as directed by Parent; provided that such investments will be solely in (i) obligations of or guaranteed by the United States of America, (ii) commercial paper obligations rated A-1 or P-1 or better by Moody’s Investors Service, Inc. or Standard & Poor’s Corporation, respectively, (iii) certificates of deposit, bank repurchase agreements or banker’s acceptances of commercial banks with capital exceeding one billion dollars or (iv) money market funds having a rating in the highest investment category granted by a recognized credit rating agency at the time of acquisition or a combination of the foregoing and, in any such case, no such instrument may have a maturity exceeding three (3) months.

(j) Parent shall cause the Depositary Agent to (i) cooperate with the ADS Depositary and cause the distribution of the Offer Consideration payable in respect of each ADS pursuant to the first sentence of Section 2.1(b) to holders of such ADSs upon surrender by them of such ADSs and deliver to Buyer the number of Shares represented by such surrendered ADSs and (ii) distribute the Offer Consideration payable in respect of each Share not represented by an ADS pursuant to the first sentence of Section 2.1(b).

## Section 2.2 Company Action.

(a) The Company shall to the extent available to the Company, or shall cause its transfer agent and the Depositary Agent, as applicable, to promptly (and in any event within five (5) Business Days after the date of this Agreement) furnish Parent and Buyer with (i) the names and addresses of its direct registered record holders of Offer Securities, (ii) listings and computer files containing the names and addresses of all record holders of Offer Securities and lists of securities positions of Offer Securities held in stock depositories and (iii) copies of all lists of shareholders, security position listings and computer files in the Company’s possession or control regarding the beneficial owners of Offer Securities, as of the most recent practicable date, and shall provide to Parent and Buyer such additional information (including updated lists of shareholders and lists of securities positions (which shall not be more than ten (10) Business Days prior to the date the Offer Documents and the Schedule 14D-9 are first disseminated)) and such other assistance as Parent or Buyer may reasonably request in connection with the Offer. In the event that the Company is prohibited from providing any such information, (A) it shall request permission from the applicable shareholders to provide such information to Parent and Buyer and (B) if the information requested is not received at least ten (10) Business Days after the date of this Agreement, the Company shall deliver to such shareholders all information that would otherwise be required to

be provided by Parent or Buyer to such shareholders of the Company in connection with the Offer, and, notwithstanding this [ARTICLE II](#), neither Parent nor Buyer shall have any obligation under this Agreement to deliver such information to such shareholders. Except as required by applicable Law, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Offer, (i) Parent and its Affiliates and Representatives shall hold in confidence the information contained in such listings and files and shall use such information only in connection with the Transactions and the Compulsory Redemption, and (ii) if this Agreement is terminated, Parent and Buyer shall deliver to the Company and shall use their reasonable best efforts to cause their Affiliates and Representatives to deliver to the Company all copies and any extracts or summaries from such information then in their possession.

(b) On the Offer Commencement Date, the Company shall, as promptly as practicable following the filing of the Schedule TO, file with the SEC and disseminate to holders of the Offer Securities, in each case as and to the extent required by applicable United States federal securities Laws and any other applicable Law, a Solicitation/Recommendation Statement on Schedule 14D-9 (together with any amendments or supplements thereto and including exhibits thereto, the “[Schedule 14D-9](#)”) that, subject to [Section 5.3\(e\)](#), shall reflect the Company Board Recommendation. Parent and Buyer shall furnish promptly to the Company all information concerning Parent, Buyer or any of their applicable Affiliates required by the Exchange Act and other applicable Law, or as reasonably requested by the Company, to be set forth in the Schedule 14D-9. The Company shall cause the Schedule 14D-9 to comply as to form in all material respects with the requirements of applicable Law. Each of the Company, on the one hand, and Parent and Buyer, on the other hand, agrees promptly to correct any information provided by it for inclusion or incorporation by reference in the Schedule 14D-9 if and to the extent that it has become (or has become known to be) false or misleading in any material respect. The Company shall use reasonable best efforts to cause the Schedule 14D-9 as so corrected to be filed with the SEC and to be disseminated to holders of the Offer Securities, in each case to the extent required by applicable United States federal securities Laws and other applicable Law. Except to the extent any amendments relate to a Change of Board Recommendation or relate to a “stop, look and listen” communication as contemplated by Rule 14d-9(f) under the Exchange Act, the Company shall give Parent, Buyer and their counsel a reasonable opportunity to review and comment on the Schedule 14D-9 each time before it is filed with the SEC, and the Company shall give reasonable consideration to all reasonable additions, deletions or changes to such document (and any amendments thereto) suggested thereto by Parent, Buyer and their counsel. Except to the extent any comments or communications relate to a Change of Board Recommendation or a “stop, look and listen” communication as contemplated by Rule 14d-9(f) under the Exchange Act, the Company shall provide Parent, Buyer and their counsel with (i) any comments or other communications, whether written or oral, that the Company or its counsel may receive from time to time from the SEC or its staff or other Governmental Bodies with respect to the Schedule 14D-9 promptly after receipt of those comments or other communications and (ii) a reasonable opportunity to participate in the Company’s responses to those comments and to provide comments on those responses (and the Company shall give reasonable consideration to all reasonable additions, deletions or changes to such responses suggested by Parent, Buyer and their counsel), including by participating with the Company or its counsel in any discussions or meetings with the SEC or other Governmental Bodies to the extent such participation is not prohibited by the SEC or other Governmental Bodies. The parties hereto agree that, notwithstanding the notice provisions of this Agreement, communications with respect to the Schedule 14D-9, including communications related to any SEC comments, may be made on behalf of each party by email through their respective counsel.

### Section 2.3 [Treatment of Equity Awards.](#)

(a) Each option to purchase Shares (each such option, a “[Company Stock Option](#)”) that is outstanding immediately prior to the Closing will be cancelled, and, in exchange therefor, the holder of such cancelled Company Stock Option will be entitled to receive (without interest), in consideration of the cancellation of such Company Stock Option, (x) an amount in cash (less applicable Tax withholdings pursuant to [Section 2.7](#)) equal to the product of (A) the total number of Shares subject to the portion of such Company Stock Option that is vested and unexercised as of immediately prior to the Closing and (B) the excess, if any, of the Offer Consideration over the applicable exercise price per Share underlying such Company Stock Option (each, a “[Vested Option Cash-Out Amount](#)”) and (y) a restricted cash award representing the right to receive an aggregate amount in cash (less applicable Tax withholdings pursuant to [Section 2.7](#)) equal to the product of (A) the total number of Shares subject to the portion of such Company Stock Option that is unvested and unexercised as of immediately prior to the Closing and (B) the excess, if any, of the Offer Consideration over

the applicable exercise price per Share underlying such Company Stock Option, with the same terms and conditions, including, other than as set forth on Section 2.3 of the Company Disclosure Letter, with respect to vesting, as were applicable to the unvested portion of such Company Stock Option immediately prior to the Closing (each, an “Unvested Option Replacement Award”). For the avoidance of doubt, if the exercise price payable in respect of a Share underlying a Company Stock Option equals or exceeds the Offer Consideration, such Company Stock Option shall be cancelled for no consideration immediately prior to the Closing and the holder thereof shall have no further rights with respect thereto.

(b) Each restricted stock unit in respect of Shares (each, a “Company RSU”) (the Company Stock Options and the Company RSUs are referred to collectively as the “Company Equity Awards”) that is outstanding immediately prior to the Closing will be cancelled, and, in exchange therefor, the holder of such cancelled Company RSU will be entitled to receive (without interest), in consideration of the cancellation of such Company RSU, a restricted cash award representing the right to receive an aggregate amount in cash (less applicable Tax withholdings pursuant to Section 2.7) equal to the product of (x) the total number of Shares deliverable under such Company RSU as of immediately prior to the Closing and (y) the Offer Consideration, with the same terms and conditions, including, other than as set forth on Section 2.3 of the Company Disclosure Letter, with respect to vesting, as were applicable to such Company RSU immediately prior to the Closing (each, an “RSU Replacement Award”).

(c) Subject to Section 2.7, Parent shall cause the Company or its applicable Subsidiary or Affiliate to make all payments to former holders of Company Equity Awards required under Section 2.3(a) – Section 2.3(b) as follows: (x) as promptly as practicable after the Closing, and in any event, no later than fifteen (15) Business Days after the Closing in the case of the Vested Option Cash-Out Amounts; and (y) with respect to each Unvested Option Replacement Award and each RSU Replacement Award, each portion thereof shall be payable as promptly as practicable, and in any event, no later than fifteen (15) Business Days following the date such portion is vested; provided that such payment with respect to Company Equity Awards shall be made at such other time or times following the Closing consistent with the terms of the applicable award agreement to the extent necessary to avoid the imposition of additional income tax pursuant to Section 409A of the Code.

(d) Prior to the Closing, the Company shall take all action reasonably necessary (including delivering any required notices and obtaining any necessary consents) to: (i) give effect to the transactions contemplated herein, including the treatment contemplated under this Section 2.3(d); (ii) terminate each of the Company Equity Plans as of the Closing; and (iii) ensure that after the Closing, no holder of a Company Equity Award, any beneficiary thereof nor any other participant in any of the Company Equity Plans shall have any right thereunder to acquire any Shares of the Company or to receive any payment or benefit with respect to any award previously granted under any of the Company Equity Plans, except as provided in this Section 2.3(d).

Section 2.4 Further Actions. If requested by the other party, the Company, on the one hand, or Parent and Buyer, on the other hand, as applicable, shall take, as of the date of this Agreement or as soon thereafter as is reasonably practicable, such actions as reasonably necessary to implement, commence, consummate or otherwise effect the Offer, as the case may be.

Section 2.5 Compulsory Redemption. If the Minimum Tender Condition is met and was not previously changed in accordance with Section 2.1(c) to below one Share more than ninety percent (90%), then Parent and Buyer shall effectuate, or cause to be effectuated, the commencement and consummation by Buyer of the Compulsory Redemption in accordance with Rule 13(e)-3(g)(1) under the Exchange Act and the applicable Laws of Sweden.

Section 2.6 Certain Adjustments. Without limiting the other provisions of this Agreement, in the event that, during the period between the date of this Agreement and the Expiration Time, the number of outstanding Shares, ADSs or securities convertible or exchangeable into or exercisable for Shares is changed into a different number of Shares, ADSs or securities or a different class as a result of a reclassification, stock split (including a reverse stock split), stock dividend or distribution, recapitalization, merger, issuer tender or exchange offer or other similar transaction or amendment or modification to the Deposit Agreement, then the Offer Consideration and any other amounts payable pursuant to this Agreement will be equitably adjusted, without duplication, to reflect such change; provided that, in any case, nothing in this Section 2.6 will be construed to permit the Company to take any action with respect to its securities that is prohibited by the terms of this Agreement.

Section 2.7 Withholding. The parties hereto and any third-party paying agent are entitled to deduct and withhold from any amounts payable to any Person pursuant to this Agreement such amounts as are required to be

deducted and withheld therefrom under the United States Internal Revenue Code of 1986 (the “Code”), or the Treasury Regulations thereunder (the “Treasury Regulations”), or any other Tax Law. To the extent that any amounts are so deducted, withheld and timely paid to the applicable Governmental Body, such amounts will be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid.

### **ARTICLE III**

#### **REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

Except (a) as otherwise disclosed in forms, reports, schedules, statements, exhibits and other documents filed with (or furnished to) the SEC by the Company, and to the extent publicly available on the SEC’s Electronic Data Gathering Analysis and Retrieval system, on or after March 24, 2021 (the “Lookback Date”) and at least one (1) Business Day prior to the date hereof (excluding any “forward-looking statements” legend or other statements that are cautionary, predictive or forward-looking in nature) or (b) as otherwise disclosed in the confidential disclosure letter delivered by the Company to Parent and Buyer prior to the execution and delivery of this Agreement (the “Company Disclosure Letter”) (it being understood and agreed that any exception or disclosure set forth in one section or subsection of the Company Disclosure Letter also shall be deemed to apply to each other section and subsection of this Agreement to the extent it is reasonably apparent that such exception or disclosure is applicable to such other section or subsection of this Agreement), the Company represents and warrants to Parent and Buyer, to the extent permitted by the Laws of Sweden, as follows:

Section 3.1 Organization and Corporate Power. The Company is duly organized and validly existing under the Laws of Sweden. Each of the Subsidiaries of the Company is a corporation or other entity duly organized and validly existing under the Laws of the jurisdiction of its incorporation or organization. The Company has made available to Parent true, correct and complete copies of the Company Organizational Documents in full force and effect as of the date of this Agreement. Each of the Company and its Subsidiaries has all requisite corporate power and authority and all authorizations, licenses and Permits necessary to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to hold such authorizations, licenses and Permits has not had, individually or in the aggregate, a Company Material Adverse Effect. Each of the Company and its Subsidiaries is duly qualified or authorized to do business and is in good standing in every jurisdiction (to the extent such concept exists in such jurisdiction) in which its ownership of property or the conduct of its business as now conducted makes such qualification or authorization necessary, except where the failure to be so qualified, authorized or in good standing has not had, individually or in the aggregate, a Company Material Adverse Effect.

Section 3.2 Authorization; Valid and Binding Agreement.

(a) The execution, delivery and performance by the Company of this Agreement, and the consummation by the Company and its applicable Subsidiaries of the Offer are within the corporate powers of the Company and its applicable Subsidiaries and have been duly and validly authorized by all necessary corporate action on the part of the Company and its Subsidiaries and, except for the Compulsory Redemption, no other corporate proceedings on the part of the Company or such Subsidiaries and no shareholder votes are necessary to authorize this Agreement or to consummate the Transactions. This Agreement has been duly executed and delivered by the Company and, assuming due authorization, execution and delivery hereof by Parent and Buyer, this Agreement constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except to the extent such enforceability is limited by the Enforceability Exceptions or the applicable Laws of Sweden.

(b) At a meeting duly called and held, the Company Board (i) determined that, on the terms and subject to the conditions set forth in this Agreement, this Agreement and the Transactions are in the best interests of the Company and its shareholders, (ii) approved the terms and conditions of this Agreement (to the extent applicable to the Company) and the Transactions, the execution and delivery of this Agreement, the performance of the Company’s obligations under this Agreement and the consummation of the Transactions, and (iii) resolved, on the terms and subject to the conditions set forth in this Agreement, including Section 5.3, to support the Offer and recommend acceptance of the Offer by the shareholders of the Company (such recommendation, the “Company Board Recommendation”). As of the date of this Agreement, none of the aforesaid actions by the Company Board has been amended, rescinded or modified.

Section 3.3 Capitalization.

(a) The Company Organizational Documents, as of the date hereof, allow for up to 400,000,000 Common Shares to be issued. As of the close of business on October 16, 2023 (the close of business on such date, the "Measurement Date"), (i) 124,342,715, Common Shares were issued and outstanding, and no Common Shares were held by the Company and (ii) 1,885,943 additional Common Shares were subject to issuance pursuant to the Company Equity Plans, of which (A) 578,668 Common Shares were subject to outstanding Company Stock Options and (B) 1,307,275 Common Shares were subject to outstanding Company RSUs. No Subsidiary of the Company owns any shares or other securities of the Company.

(b) All issued and outstanding Common Shares are (i) duly authorized, validly issued, fully paid and non-assessable and (ii) not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right (other than to the extent imposed under the applicable securities Laws of Sweden, the Swedish Companies Act and the Company Organizational Documents).

(c) Section 3.3(c) of the Company Disclosure Letter sets forth a true and complete list as of the Measurement Date of the outstanding Company RSUs and Company Stock Options, including, with respect to each award of Company RSUs or Company Stock Options, (i) the number of the Common Shares subject thereto, (ii) the holder thereof and country of residence, (iii) the date of grant, (iv) the exercise price (if any), (v) the amount vested and outstanding and the amount unvested and outstanding, and (vi) the Company Equity Plan pursuant to which the award was made. All Company Equity Awards have been duly and validly authorized by the Company Board or a duly authorized committee thereof as of the applicable date of grant, including approval of the exercise price per share of each Company Stock Option. The exercise price per share of each Company Stock Option is at least equal to the fair market value of a Common Share on the date such Company Stock Option was granted within the meaning of Section 409A of the Code and as determined in a manner consistent with the requirements of Section 409A of the Code. No Company Stock Options have been retroactively granted and the exercise price of any such option has not been determined retroactively in contravention of applicable Law. All Company Equity Awards were granted in compliance with all applicable Law and the terms of the Company Equity Plan. Each Company Equity Award may, by its terms, be treated at the Closing pursuant to Section 2.3.

(d) Except as disclosed in this Section 3.3 or set forth in Section 3.3(c) or Section 3.3(d) of the Company Disclosure Letter, the Company has no (i) Equity Interests that were issued, reserved for issuance or outstanding as of the Measurement Date, (ii) bonds, debentures, notes or other indebtedness of the Company having the right to vote (or that are convertible into or exchangeable or exercisable for Equity Interests having the right to vote) on any matters on which the Company's shareholders may vote ("Company Voting Debt") or (iii) shareholder agreements, voting trusts or similar agreements with any Person to which the Company or any of its Subsidiaries is a party, including any such agreements or trusts (A) restricting the transfer of the shares in the share capital or equity interests of the Company or any of its Subsidiaries or (B) affecting the voting rights of shares in the share capital or equity interests of the Company or any of its Subsidiaries or with respect to the election, designation or nomination of any director of the Company. From and after the Measurement Date until the date hereof, the Company has not issued any Equity Interests, other than the issuance of Common Shares upon the exercise of the Company Stock Options or upon the vesting and settlement of Company RSUs, in each case outstanding at the Measurement Date and in accordance with their respective terms in effect at such time.

(e) Except for the Company Stock Options and Company RSUs, in each case in accordance with their respective terms as in effect as of the date of this Agreement, there are no outstanding obligations of the Company to issue, grant, deliver or sell, or cause to be issued, granted, delivered or sold, any Equity Interests in the Company. There are not any outstanding obligations of the Company or any of its Subsidiaries to directly, or any of its Subsidiaries to indirectly, amend, repurchase, redeem or otherwise acquire any Equity Interests in the Company, except for (A) acquisitions of Common Shares in connection with the surrender of Common Shares by holders of Company Stock Options in order to pay the exercise price of such Company Stock Options, (B) the withholding of shares of Common Shares to satisfy Tax obligations with respect to Company Stock Options or Company RSUs or (C) the acquisition by the Company of Company Stock Options or Company RSUs in connection with the forfeiture of such awards, in each case in accordance with their respective terms.



Section 3.4 Subsidiaries. All of the issued and outstanding shares of capital stock or equivalent equity interests of each of the Company's Subsidiaries are (a) owned of record and beneficially, directly or indirectly, by the Company free and clear of all Liens (other than Permitted Liens), (b) duly authorized and validly issued and are fully paid and nonassessable and (c) are not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right. Except for the issued and outstanding shares of capital stock or equivalent equity interests held directly or indirectly by the Company, there are no issued or outstanding Equity Interests in any Subsidiary of the Company nor any outstanding obligations of any Subsidiary of the Company to issue, grant, deliver or sell or cause to be issued, granted, delivered or sold, any Equity Interests in such Subsidiary. There are not any outstanding obligations of the Company or any Subsidiary to directly or indirectly amend, redeem, repurchase or otherwise acquire any Equity Interests in any Subsidiary of the Company. Neither the Company nor any Subsidiary is party to any agreement with respect to the voting, transfer or registration of any Equity Interests of any Subsidiary of the Company or with respect to the election, designation or nomination of any director of any Subsidiary of the Company. Except for the shares of capital stock or equivalent equity interests of the direct or indirect Subsidiaries of the Company, neither the Company nor any of its Subsidiaries (i) owns directly or indirectly any shares of capital stock or other Equity Interests in any Person or (ii) has any obligation or has made any commitment to acquire any shares in the share capital or other Equity Interests in any Person or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any Person.

Section 3.5 No Breach. The execution, delivery and performance of this Agreement by the Company and the consummation of the Transactions do not and will not (a) conflict with or violate any provision of the (i) Company Organizational Documents or (ii) the organizational documents of any Subsidiary of the Company, (b) assuming compliance with the matters referred to in Section 3.6, conflict with or violate any Law or Judgment to which the Company, its Subsidiaries or any of their properties or assets is subject, or (c) conflict with or result in any breach of any provision of, or loss of any benefit under or constitute a default (with or without notice or lapse of time, or both) under, result in a violation of, give rise to a right of termination, cancellation or acceleration of any obligation or require the Consent of, notice to or filing with any third party pursuant to any of the terms or provisions of any Company Material Contract, or result in the creation of a Lien, other than any Permitted Liens, upon any of the property or assets of the Company or any of its Subsidiaries, except, in the case of clauses (b) and (c), as (i) has not had, individually or in the aggregate, a Company Material Adverse Effect or (ii) would not, or would not reasonably be expected to, prevent or materially impede the consummation by the Company of the Transactions or compliance by the Company with its obligations in all material respects under this Agreement.

Section 3.6 Consents. Except for (a) the applicable requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "HSR Act") and any other Antitrust Laws and any Foreign Investment Laws, in each case in the jurisdictions listed on, or contemplated by the first sentence of the sole paragraph set forth on, Section 3.6(a) of the Company Disclosure Letter (the "Regulatory Schedule"), (b) applicable requirements of the Exchange Act and the Securities Act and (c) any filings required by, or compliance with the rules and regulations of, Nasdaq or the New York Stock Exchange, neither the Company nor any of its Subsidiaries are required to submit any material notice, report or other filing with any Governmental Body in connection with the execution, delivery or performance by them of this Agreement or the consummation of the Transactions. Other than the approvals described in the immediately preceding sentence in clauses (a) – (c), no consent, approval, license, permit, waiver, order or authorization (a "Consent") of, registration, declaration or filing with or notice to any Governmental Body or any other party or Person is required to be obtained or made by or with respect to the Company or any of its Subsidiaries in connection with its execution, delivery and performance of this Agreement or the consummation of the Transactions, except for those Consents, registrations, declarations, filings or notices the failure of which to be obtained or made (i) has not had, individually or in the aggregate, a Company Material Adverse Effect or (ii) would not, or would not reasonably be expected to, prevent or materially impede the consummation by the Company of the Transactions or compliance by the Company with its obligations in all material aspects under this Agreement.

Section 3.7 SEC Reports; Disclosure Controls and Procedures.

(a) Since the Lookback Date, the Company has timely filed with (or furnished to) the SEC all forms, reports, schedules, statements, exhibits and other documents (including exhibits, financial statements and schedules thereto and all other information incorporated therein and amendments and supplements thereto) required to be filed (or furnished) by the Company under the Exchange Act or the Securities Act (collectively since the Lookback Date, the "Company SEC Documents"), all of which, as of their respective effective dates (or, to the extent revised, amended, supplemented or superseded by a subsequent filing, as of the date of the last

such amendment, supplement or superseding filing), have complied in all material respects with all applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002 (together with the related rules and regulations promulgated under such act, “~~Sarbanes-Oxley~~”), as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Company SEC Documents. Except to the extent that information contained in such Company SEC Document has been revised, amended, supplemented or superseded by a subsequent filing, as of their respective effective dates, none of the Company SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, at the time and in light of the circumstances under which they were made, not false or misleading. No “principal executive officer” (as defined in Sarbanes-Oxley) or “principal financial officer” (as defined in Sarbanes-Oxley) of the Company has failed to make the certifications required of him or her under Section 302 or 906 of Sarbanes-Oxley with respect to any Company SEC Document filed or furnished by the Company with the SEC. No Subsidiary of the Company is, or has been at any time since the Lookback Date, required to file any form, report, schedule, statement, exhibit or other document with the SEC.

(b) The financial statements (including any related notes and schedules thereto) contained or incorporated by reference in the Company SEC Documents (i) complied in all material respects with the applicable accounting requirements and with the published rules and regulations of the SEC applicable thereto, (ii) were prepared in accordance with IFRS, applied on a consistent basis throughout the periods covered (except as may be indicated in the notes to such financial statements or, in the case of unaudited statements, as permitted by the Exchange Act) and (iii) fairly presented in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries as of the respective dates thereof and the consolidated shareholders’ equity, results of operations and cash flows of the Company and its consolidated Subsidiaries for the periods covered thereby (subject, in the case of unaudited statements, to the absence of footnote disclosure and to normal and recurring year-end audit adjustments which, individually or in the aggregate, are not material in amount).

(c) The Company has designed and maintains a system of internal control over financial reporting (as defined in Rules 13a–15(f) and 15d–15(f) of the Exchange Act) sufficient to provide reasonable assurance regarding the reliability of the Company’s financial reporting. The Company has designed and maintains disclosure controls and procedures (as defined in Rules 13a–15(e) and 15d–15(e) of the Exchange Act) to ensure that all information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms and is accumulated and communicated to the Company’s management as appropriate to allow timely decisions regarding required disclosure. Since the Lookback Date, none of the Company, the Company’s outside auditors, the Company Board or the audit committee of the Company Board has received any written notification of (i) any “significant deficiencies” or “material weaknesses” in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company’s ability to record, process, summarize and report financial information or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal control over financial reporting. For purposes of this Agreement, the terms “significant deficiency” and “material weakness” have the meanings assigned to them in Appendix A of Auditing Standard No. 5 of the Public Company Accounting Oversight Board, as in effect on the date of this Agreement.

(d) Since the Lookback Date, neither the Company nor any of its Subsidiaries nor, to the Knowledge of the Company, any director, officer, employee, auditor, accountant or Representative of the Company or any of its Subsidiaries has received any material written complaint, allegation, assertion or claim regarding the accounting, auditing practices, procedures, methodologies or methods of the Company or any of its Subsidiaries or their respective internal accounting controls or any material complaint, allegation, assertion or claim that the Company or any of its Subsidiaries has engaged in questionable or unlawful accounting or auditing practices.

Section 3.8 No Undisclosed Liabilities. Except (a) as and to the extent disclosed or reserved against on the consolidated balance sheet of the Company as of June 30, 2023, and the notes thereto, that is included in the Company SEC Documents, (b) as incurred after June 30, 2023 in the ordinary course of business or (c) incurred in connection with this Agreement or the Transactions or professional fees and other similar costs and expenses incurred in connection with negotiations with other entities regarding similar potential transactions or (d) as set forth in

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Section 3.8 of the Company Disclosure Letter, the Company, together with its Subsidiaries, does not have any material liabilities required by IFRS to be reflected or reserved against in the consolidated balance sheet of the Company and its Subsidiaries (or disclosed in the notes to such balance sheet).

Section 3.9 Absence of Certain Developments. From the Company Balance Sheet Date to the date of this Agreement, there has not been any event, circumstance, occurrence, effect, fact, development or change that has had, individually or in the aggregate, a Company Material Adverse Effect. Except in connection with the Transactions or as set forth in Section 3.9 of the Company Disclosure Letter, since the Company Balance Sheet Date, the Company and its Subsidiaries have carried on and operated their respective businesses in all material respects in the ordinary course of business.

### Section 3.10 Compliance with Laws.

(a) Except as has not had and would not have a Company Material Adverse Effect, each of the Company and its Subsidiaries are, and have been since the Lookback Date, in compliance with all Laws applicable to them, any of their properties or other assets or any of their business or operations.

(b) Since the Lookback Date, (i) neither the Company nor any of its Subsidiaries has received or been subject to any written notice or other written communication or, to the Knowledge of the Company, oral notification from any Governmental Body, including the U.S. Food and Drug Administration and the European Medicines Agency, that alleges (A) any material violation or noncompliance (or reflects that the Company or any of its Subsidiaries is under investigation or the subject of an inquiry by any such Governmental Body for such alleged noncompliance) with any applicable Law or Permits or (B) any material fine, assessment or cease and desist order, or the suspension, revocation or limitation or restriction of any material Permit held by the Company, or (C) requesting or requiring the Company or any of its Subsidiaries to make changes to the Company's or any of its Subsidiaries' Products, manufacturing processes or procedures related to any Product of the Company or any of its Subsidiaries and (ii) neither the Company nor any of its Subsidiaries has entered into any material agreement or settlement with any Governmental Body with respect to its alleged noncompliance with, or violation of, any applicable Law.

(c) Since the Lookback Date, the Company and each of its Subsidiaries have timely filed all regulatory reports, schedules, statements, documents, filings, submissions, forms, registrations and other documents, together with any amendments required to be made with respect thereto, that each was required to file with any Governmental Body, including the U.S. Food and Drug Administration and the European Medicines Agency, except where the failure to do so has not had, individually or in the aggregate, a Company Material Adverse Effect. All such documents were believed in good faith to be true and correct in all material respects as of the date of submission, and to the Knowledge of the Company, any updates, changes, corrections or modification to such documents required under applicable Laws have been submitted to the Governmental Body.

(d) The Company and each of its officers and directors are in compliance in all material respects with, and have since the Lookback Date complied in all material respects with, (i) the applicable provisions of Sarbanes-Oxley and the Exchange Act and (ii) the applicable listing and corporate governance rules and regulations of Nasdaq, subject to availing itself of any "home country" exemption from such rules and regulations available to a "foreign private issuer" (as defined under the Exchange Act and under the relevant rules and regulations of Nasdaq).

### Section 3.11 Title to Tangible Properties; Real Property.

(a) The Company and its Subsidiaries, as applicable, have good and valid title to, or hold pursuant to good, valid and enforceable leases or other comparable contract rights, all of the tangible personal property and other tangible assets necessary for the conduct of the business of the Company and its Subsidiaries, as currently conducted, in each case free and clear of any Liens (other than Permitted Liens), except where the failure to do so has not had a Company Material Adverse Effect.

(b) Section 3.11(b)(i) of the Company Disclosure Letter sets forth a true, complete and correct list of all real property owned by the Company or any of its Subsidiaries (the "Company Owned Real Property"). The Company and its Subsidiaries have good and valid title to each of the Company Owned Real Properties, free and clear of all Liens other than any Permitted Liens. Section 3.11(b)(ii) of the Company Disclosure Letter sets forth a true and complete list of all real property leased, subleased or licensed by the Company or its Subsidiaries (the "Company Leased Real Property") and all the leases, subleases, licenses or similar use or occupancy



agreements (including any amendments, extensions and modifications thereto, each, a “Lease”) pursuant to which the Company or its Subsidiaries leases, subleases or licenses the Company Leased Real Properties as of the date of this Agreement. Except as is not and would not be material, individually or in the aggregate, to the Company and its Subsidiaries, taken as a whole, the Company and its Subsidiaries have valid leasehold interests in each of the Company Leased Real Properties under each of the Leases, in each case, free and clear of any Liens (other than Permitted Liens). The Company and its Subsidiaries have not collaterally assigned, or granted any other security interest in, any Lease. The Company and its Subsidiaries have not leased, subleased, licensed or otherwise granted any Person the right to use or occupy the Company Real Property or any portion thereof. To the Knowledge of the Company, there is no existing condemnation or other proceeding in eminent domain, or any proceeding pending or threatened in writing, affecting any portion of the Company Real Property estate or any interest therein. Except where the failure to do so has not had a Company Material Adverse Effect, each Company Real Property is in good repair, free of defects and is otherwise adequate and sufficient to permit the continued use of such property in the manner and for the purposes to which it is presently devoted.

Section 3.12 Tax Matters.

(a) (i) The Company and its Subsidiaries have timely filed (taking into account any applicable extensions) all material Tax Returns required to be filed by them, (ii) such Tax Returns are true, correct and complete in all material respects, and (iii) the Company and its Subsidiaries have paid all material Taxes due and owing (whether or not shown on such Tax Returns), except for Taxes which are being contested in good faith through appropriate proceedings and for which adequate reserves have been established in accordance with IFRS.

(b) There are no liens for a material amount of Taxes upon any of the assets of the Company or any of its Subsidiaries other than Permitted Liens. The Company and its Subsidiaries have withheld and timely paid all material Taxes required to have been withheld and paid in connection with any amounts paid or owing to any employee, independent contractor, creditor, shareholder or other third party.

(c) No Governmental Body has asserted in writing any deficiency, adjustment or claim with respect to Taxes against the Company or any of its Subsidiaries with respect to any taxable period for which the period of assessment or collection remains open. There are no agreements or waivers currently in effect that provide for an extension of time for the assessment or collection of any Tax against the Company or any of its Subsidiaries, and no request for any such waiver or extension is currently pending, other than pursuant to extensions of time to file Tax Returns obtained in the ordinary course.

(d) No written claim that could give rise to Taxes has been received by the Company or any of its Subsidiaries from a Governmental Body in a jurisdiction where the Company or such Subsidiary does not file Tax Returns that the Company or such Subsidiary is subject to taxation by that jurisdiction.

(e) The U.S. federal income Tax classification for each of the Company and its Subsidiaries is listed on Section 3.12(e) of the Company Disclosure Letter.

(f) During the preceding two years, neither the Company nor any of its Subsidiaries has been a distributing corporation or a controlled corporation in a transaction intended to be governed by Section 355 or Section 361 of the Code (or any similar provision of state, local or non-U.S. Law).

(g) There are no Tax indemnification or Tax sharing agreements under which the Company or any of its Subsidiaries would reasonably be expected to have any material liability after the Closing Date for Taxes of any Person (other than the Company or one of its Subsidiaries), other than agreements the primary purpose of which does not relate to Taxes. The Company and its Subsidiaries have no material liability for the Taxes of any Person (other than the Company and its Subsidiaries) by reason of membership of any affiliated, consolidated, combined or unitary group for Tax purposes, as a transferee or successor or otherwise by operation of Law.

(h) None of the Company and its Subsidiaries has been a member of any affiliated, consolidated, combined or unitary group for federal, state, local or non-U.S. Tax purposes, other than such a group of which the Company or any of its Subsidiaries was the common parent or a group whose sole members consist of the Company and its Subsidiaries.

(i) Neither the Company nor any of its Subsidiaries will be required to include any material items in income, or exclude any material items of deduction, in any taxable period ending after the Closing Date as a result of (i) a change in method of accounting which is made prior to the Closing or an incorrect method of

accounting used prior to the Closing, (ii) a closing agreement under Section 7121 of the Code (or any similar provision of state, local or non-U.S. Law) executed prior to the Closing, (iii) an installment sale or open transaction disposition made prior to the Closing, or (iv) a prepaid amount received, or deferred revenue accrued, prior to the Closing.

(j) Neither the Company nor any of its Subsidiaries applied for an employee retention credit or deferred any amount of employer or employee payroll Taxes, in each case for U.S. federal Tax purposes pursuant to any COVID-19 Measures.

(k) Neither the Company nor any of its Subsidiaries has engaged in any listed transaction within the meaning of Treasury Regulations Section 1.6011-4(b)(2) (or any similar provision of state, local or non-U.S. Law).

(l) For each of its taxable years ended December 31, 2019, 2020, 2021, and 2022, the Company was not a passive foreign investment company within the meaning of Section 1297 of the Code.

(m) Nothing in this Agreement shall be construed as providing a representation or warranty with respect to the existence, amount, expiration date or limitations on (or availability of) any Tax Attribute of the Company or any of its Subsidiaries.

#### Section 3.13 Contracts and Commitments.

(a) As of the date of this Agreement, other than as set forth in Section 3.13(a) of the Company Disclosure Letter, neither the Company, any of its Subsidiaries nor any of their respective assets or properties is a party to or bound by any:

(i) Contract (A) relating to the disposition or acquisition by the Company or any of its Subsidiaries of any assets (other than acquisitions or dispositions of assets in the ordinary course of business), business (whether by merger, sale of stock, sale of assets or otherwise) or real property prior to the date of this Agreement with any outstanding material obligations (including sale of inventory, indemnification, “earn-out” or other contingent obligations or payments) or a purchase price or sale price, in each case in excess of \$2,000,000 or (B) pursuant to which the Company or any of its Subsidiaries will acquire any ownership interest in any other person or other business enterprise other than the Company’s Subsidiaries;

(ii) employment, individual consulting, severance, retention or similar contract with any officer, director, Employee or Independent Contractor that provides for annual base compensation of at least \$300,000, other than Contracts terminable by the Company for any reason upon less than ninety (90) days’ notice without incurring any liability;

(iii) collective bargaining agreement or other Contract with any labor union, labor or trade organization, works council or other employee representative body (other than any statutorily mandated agreement in non-U.S. jurisdictions);

(iv) Contract containing provisions (A) prohibiting, restricting or limiting the right of the Company or any of its Subsidiaries to compete or to engage in any line or type of business or to conduct business with any Person or in any geographical area, (B) obligating the Company or any of its Subsidiaries to purchase or otherwise obtain any product or service exclusively from a single party, to conduct any business on a “most favored nations” basis with any third Person or to sell any product or service exclusively to a single party or conduct any business on an exclusive basis with any third Person, or (C) under which any Person has been granted the right to manufacture, sell, market or distribute any product of the Company or any of its Subsidiaries on an exclusive basis to any Person or group of Persons or in any geographical area;

(v) Contract in respect of any Indebtedness in excess of \$2,000,000, other than (A) accounts receivables and payables in the ordinary course of business, (B) loans to direct or indirect wholly owned Subsidiaries or other loans between or among the Company and its direct or indirect wholly owned Subsidiaries or between or among the Company’s Subsidiaries and (C) cash-pooling arrangements entered into between or among the Company and its Subsidiaries;

(vi) Contract containing a right of first refusal, right of first negotiation, right of first offer, put, call, redemption, repurchase or similar right with respect to any Equity Interests, properties or assets that have a fair market value or purchase price of more than \$2,000,000 in favor of a party other than the Company or its Subsidiaries;

(vii) [Reserved];

(viii) Contract under which the Company or any of its Subsidiaries makes annual expenditures or receive annual revenues in excess of \$3,000,000 during the current fiscal year;

(ix) Contract with third-party manufacturers or suppliers for the manufacture or supply of materials or products in the supply chain for Products that involve payments in excess of \$3,000,000 during the current fiscal year or the fiscal year ended December 31, 2022;

(x) Contract that relates to the formation, creation, operation, governance, management or control of any partnership or joint venture with any third party that is material to the business of the Company and its Subsidiaries, taken as a whole;

(xi) [Reserved];

(xii) settlement or similar agreement pursuant to which (A) the Company or any Subsidiary of the Company will be required to pay after the date of this Agreement any monetary amount in excess of \$300,000 or (B) that contains non-monetary obligations or limitations on the conduct of the Company or any Subsidiary of the Company (other than ordinary course confidentiality obligations);

(xiii) any indemnification between the Company or any of its Subsidiaries, on the one hand, and any officer, director or employee of the Company or any of its Subsidiaries, on the other hand;

(xiv) Lease; or

(xv) Contract with any of the top ten (10) vendors of the Company, calculated based on amounts spent by or on behalf of the Company during each of (i) the current fiscal year and (ii) the fiscal year ended December 31, 2022 ("Company Top Vendors").

Each Contract set forth in sub-clauses Section 3.13(a)(i) through Section 3.13(a)(xv) of this Section 3.13(a) and any IP Contract is referred to herein as a "Company Material Contract."

(b) Except as set forth in Section 3.13(b) of the Company Disclosure Letter, true, correct and complete copies of all written Company Material Contracts have been made available to Parent.

(c) Except for such breaches and defaults as would not have a Company Material Adverse Effect (i) neither the Company nor any of its Subsidiaries nor, to the Knowledge of the Company, any other party, is in violation or breach of or default under the terms of any Company Material Contract, and no event has occurred that, with the lapse of time or the giving of notice or both, would constitute a default thereunder and (ii) each Company Material Contract is in full force and effect and is a legal, valid and binding agreement of, and enforceable against, the Company or any of its Subsidiaries, and, to the Knowledge of the Company, each other party thereto, except to the extent such enforceability is subject to the Enforceability Exceptions. There are no disputes pending or, to the Company's Knowledge, threatened with respect to any of the Company Material Contracts and the Company or its applicable Subsidiary party thereto has not received any written notice of the intention of any other party to any Company Material Contract to (x) materially amend or modify the terms or conditions of any Company Material Contract or (y) to terminate any Company Material Contract, nor to the Company's Knowledge is any such party threatening to do so, in each case except as would not have a Company Material Adverse Effect. Since December 31, 2022, neither the Company nor any of its Subsidiaries has received written notice alleging a breach of or default under any Company Material Contract.

(d) The Company has not received any written notice from any Company Top Vendor (i) communicating its intention to materially amend, modify, terminate, not renew or reduce its business relationship with the Company, or (ii) to the effect that it will fail to perform, or is reasonably likely to fail to perform, its material obligations to the Company. There are no pending or, to the Knowledge of the Company, threatened material disputes with any Company Top Vendor.

Section 3.14 Intellectual Property.

(a) Section 3.14(a) of the Company Disclosure Letter sets forth, as of the date of this Agreement, a list of all (i) Patents, (ii) Trademarks (excluding internet domain names) and (iii) Copyrights, in each instance, that are owned or purported to be owned by the Company or any of its Subsidiaries and that have been registered with a Governmental Body, or with respect to which the Company or any of its Subsidiaries has filed an application for registration, except for any such Patents, Trademarks (excluding internet domain names) or Copyrights that have been abandoned by the Company or any of its Subsidiaries as of the date of this Agreement in the normal course of business (collectively, "Company Registered Intellectual Property"), indicating for each such item in (i), (ii) and (iii), as applicable and as of the date of this Agreement, the name of the current legal owner, the jurisdiction of application/registration, the application/registration number and the filing/issuance date. Section 3.14(a)(iv) of the Company Disclosure Letter sets forth, as of the date of this Agreement, a list of all material internet domain names with respect to which the Company or any of its Subsidiaries are the registrant. All material Company Registered Intellectual Property and, to the Knowledge of the Company, all material registered Company Exclusively In-Licensed IP are subsisting. To the Knowledge of the Company, the Company Registered Intellectual Property is valid and enforceable.

(b) The Company or its applicable Subsidiary is the sole and exclusive beneficial owner of all rights, title and interests in the material Owned Intellectual Property (including all Company Registered Intellectual Property), free and clear of all Liens (except for Permitted Liens and Liens set forth in Section 3.14(b)(i) of the Company Disclosure Letter). Except as does not have a Company Material Adverse Effect, since the Lookback Date, the Company and its Subsidiaries have not transferred any Patents to any third Person. The Company and its Subsidiaries own or otherwise possess legally sufficient rights via written contract to use all material Intellectual Property used or held for use in connection with the conduct of the Company's and any of its Subsidiary's businesses as of the Closing ("Business Intellectual Property"); provided, however, that the foregoing will not be interpreted as a representation of non-infringement of third-party Intellectual Property, which is dealt with exclusively in Section 3.14(d). Each IP Contract (except for any Contracts referenced in Section 3.14(g)) is a Company Material Contract and the material IP Contracts are scheduled in Section 3.14(b)(ii) of the Company Disclosure Letter.

(c) The rights, licenses and interests of the Company or any of its Subsidiaries in and to all Company Exclusively In-Licensed IP are free and clear of all Liens or similar restrictions that materially restrict the use of the Company Exclusively In-Licensed IP where such Liens or similar restrictions are the result of an action by the Company or any of its Subsidiaries in connection with such Lien or similar restriction, other than Permitted Liens and restrictions contained in the applicable agreements with the licensor of such Company Exclusively In-Licensed IP.

(d) Except as would not have a Company Material Adverse Effect, since the Lookback Date, the conduct of the Company's business and its Subsidiaries' businesses has not misappropriated, infringed or otherwise violated the Intellectual Property of any Person. Neither the Company nor any of its Subsidiaries has received any written notice from any Person claiming any misappropriation, infringement or other violation of the Intellectual Property of any Person since the Lookback Date.

(e) To the Knowledge of the Company, except as would not have a Company Material Adverse Effect, since the Lookback Date, no Person has misappropriated, infringed or otherwise violated any Owned Intellectual Property. No written claims are pending or, to the Knowledge of the Company, threatened, against the Company or any of its Subsidiaries challenging the Company's or any of its Subsidiaries' ownership of, or the validity or enforceability of, any material Owned Intellectual Property. No item of material Company Registered Intellectual Property has been held to be invalid or unenforceable in a court decision or other proceeding.

(f) Except as would not have a Company Material Adverse Effect, (i) the Company and each of its Subsidiaries have taken all reasonable precautions, consistent with customary practice in their industry, to protect and maintain the confidentiality of Trade Secrets included in Owned Intellectual Property and (ii) since the Lookback Date none of the Company or any of its Subsidiaries has disclosed any Trade Secret to any third Person other than in the ordinary course of business and subject to obligations of confidence.

(g) Except as would not be material to the Company and its Subsidiaries, taken as a whole, (i) the Company and each of its Subsidiaries has executed valid written and enforceable agreements with each current and former employee and independent contractor involved in the invention, creation or development of Owned

Intellectual Property pursuant to which each such employee or independent contractor has (A) agreed to not disclose any Trade Secrets included in Owned Intellectual Property or other confidential information of the Company or its Subsidiaries and (B) validly assigned to the Company or its applicable Subsidiary all such employee's or independent contractor's right, title and interest in any Intellectual Property invented, created or developed for the Company or any of its Subsidiaries in the course of employment or other engagement, in each case (A) and (B), under applicable law; and (ii) the Company or the applicable Subsidiary owns all Intellectual Property created in the course of their employment or contracted work by each current and former employee and independent contractor of the Company or any of its Subsidiaries who was involved in the invention, creation or development of any such Intellectual Property, whether by operation of law or assignment.

(h) Except as would not have a Company Material Adverse Effect, (i) the IT Systems used by the Company and each of its Subsidiaries operate and perform in all respects as required to permit the Company and its Subsidiaries to conduct the businesses of the Company and its Subsidiaries as currently conducted and (ii) since the Lookback Date, no Person has gained unauthorized access to the IT Systems of the Company or any of its Subsidiaries.

(i) No Software included in the Owned Intellectual Property ("Proprietary Software") includes any Open Source Code that is used in a manner by the Company or any of its Subsidiaries that would require the Company or any of its Subsidiaries to disclose or license to a third party for no or minimal charge any Proprietary Software, or desist in enforcing any material Intellectual Property rights in such Proprietary Software. Except as would not be material to the Company and its Subsidiaries, taken as a whole, none of the Company or any of its Subsidiaries have disclosed or licensed any Proprietary Software's source code to any Person other than to employees and independent contractors performing services on the Company's or its Subsidiaries' behalf who are bound by obligations of confidentiality and no event has occurred, and to the Knowledge of the Company no circumstance or condition exists, that (with or without notice or lapse of time, or both) will, or could reasonably be expected to, result in the disclosure or delivery to any Person of any Proprietary Software's source code other than to such employees and independent contractors.

(j) Except as would not be material to the Company and its Subsidiaries, taken as a whole: (i) the Company and its Subsidiaries have implemented reasonable backup, security and disaster recovery technology and procedures in each applicable jurisdiction in which they do business, (ii) the Company and its Subsidiaries are in compliance with all applicable Laws regarding the privacy and security of Personal Data and are compliant with their respective privacy policies and (iii) since the Lookback Date there have not been any incidents of, or third-party claims related to, any loss, theft, unauthorized access to, or unauthorized acquisition, modification, disclosure, corruption, or other misuse of any Personal Data in the Company's or any of its Subsidiaries' possession. Neither the Company nor any of its Subsidiaries has received, as of the date of this Agreement, any written notice of any claims, investigations (including investigations by any Governmental Body) or alleged violations of any applicable Law with respect to Personal Data possessed by the Company or any of its Subsidiaries and, to the Knowledge of the Company, no investigations by any Governmental Body regarding the processing of Personal Data by the Company or any of its Subsidiaries are pending. Except as would not be material to the Company and its Subsidiaries, taken as a whole, the execution, delivery and performance of this Agreement or the consummation of the Transactions, and any subsequent use of Personal Data in the manner in which such Personal Data was used in the operation of the businesses of the Company and its Subsidiaries immediately prior to the Closing, will not cause the breach of any applicable Law regarding the privacy and security of Personal Data or of the Company's or any of its Subsidiaries' respective privacy policies. Since the Lookback Date, none of the Company or any of its Subsidiaries have been legally required to provide any notices to Governmental Bodies, data owners or individuals in connection with a loss or disclosure of, or unauthorized access to, Personal Information.

Section 3.15 Litigation. Except as have not had and would not have a Company Material Adverse Effect, (i) there are no Actions pending or, to the Company's Knowledge, threatened against the Company or any of its Subsidiaries and (ii) neither the Company nor any of its Subsidiaries nor any of their respective properties or assets are subject to or in violation of any outstanding Judgment or investigation by any Governmental Body.

Section 3.16 Insurance. Section 3.16 of the Company Disclosure Letter sets forth a true, correct and complete list of each insurance policy to which the Company or any of its Subsidiaries is currently a party and the Company has made available to Parent true, correct and complete copies of each material insurance policy to which the Company or any of its Subsidiaries is currently a party. Each material insurance policy to which the Company or its

Subsidiaries is currently a party is in full force and effect, (a) all premiums due thereon have been paid in full, and the Company and its Subsidiaries are in material compliance with the terms and conditions of such insurance policy, (b) neither the Company nor any of its Subsidiaries is in breach or default under any such insurance policy or has received written notice that they are in breach or default under any such insurance policy, (c) no notice of cancellation or termination has been received by the Company or any of its Subsidiaries with respect to any such insurance policy and (d) no event has occurred which, with notice or lapse of time, would constitute such breach or default, or permit termination, or modification, under any such insurance policy, in each case of the preceding (a) through (d), except as has not had and would not have a Company Material Adverse Effect.

Section 3.17 Employee Benefit Plans.

(a) Section 3.17(a) of the Company Disclosure Letter lists all material Company Plans, excluding any Company Plan that is maintained for the benefit of current or former employees, officers, independent contractors or directors of the Company or any of its Subsidiaries who are primarily located in a jurisdiction other than Sweden or the United States if (i) the benefits provided thereunder are required to be provided by statute and do not exceed the level of benefits required to be so provided and (ii) the Company has made available to Parent and Buyer a summary of the benefits so provided.

(b) With respect to each Company Plan required to be listed on Section 3.17(a) of the Company Disclosure Letter, the Company has made available to Parent and Buyer true and complete copies of the following (as applicable): (i) the plan document, including all amendments thereto or, with respect to any unwritten plan, a summary of all material terms thereof, (ii) the summary plan description along with summaries of material modifications thereto, (iii) all related trust instruments or other funding-related documents, (iv) a copy of the most recent financial statements and actuarial or other valuation reports for the plan, (v) the most recent determination or opinion letter from the Internal Revenue Service, (vi) the most recent annual reports on Form 5500 (or comparable form) required to be filed with the Department of Labor with respect thereto and (vii) a copy of all material or other non-routine correspondence with any Governmental Body relating to such Company Plan received or sent within the last twelve (12) months.

(c) Except as would not result in material Liability to the Company, (i) each Company Plan has been established and maintained in accordance with its terms and with the requirements of applicable Law and (ii) the Company and its Subsidiaries are in compliance with all requirements of applicable Law relating to such Company Plan.

(d) Except as would not result in material Liability to the Company, with respect to each Company Plan, (i) all required contributions to, and premiums payable in respect of, such Company Plan have been made or, to the extent not required to be made on or before the date of this Agreement, have been properly accrued on the Company's financial statements in accordance with IFRS, (ii) there are no Actions pending or, to the Company's Knowledge, threatened, other than routine claims for benefits and (iii) neither the Company nor any of its Subsidiaries has engaged in a non-exempt "prohibited transaction" (as such term is defined in Section 406 of the Employee Retirement Income Security Act of 1974 ("ERISA") and Section 4975 of the Code) with respect to any Company Plan. Each Company Plan that is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination letter or can rely on an opinion letter as to its qualification and, to the knowledge of the Company, nothing has occurred, that would reasonably be expected to cause the loss of such qualification, except where such loss of qualification status would not result in material Liability to the Company.

(e) None of the Company, any of its Subsidiaries or any of their respective ERISA Affiliates has at any time during the six (6) years prior to the date of this Agreement sponsored, maintained or contributed to, or been required to sponsor, maintain or contribute to, or had any Liability in respect of, a plan that is or was at any relevant time (i) subject to Title IV of ERISA or Section 412 of the Code, (ii) a "multiemployer plan" within the meaning of Section 3(37) of ERISA or (iii) a "multiple employer plan" as described in Section 413(c) of the Code. None of the Company Plans obligates the Company or any of its Subsidiaries to provide a current or former officer, director, independent contractor or employee (or any spouse or dependent thereof) any life insurance or medical or health benefits after his or her termination of employment or service with the Company or any of its Subsidiaries, other than as required under Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code or any other Law or coverage through the end of the month of termination of employment or service.



(f) Except as otherwise contemplated by this Agreement, neither the execution or delivery of this Agreement, nor the consummation of the Transactions, will, either individually or together with any termination of employment or service, (i) entitle any current or former officer, director, independent contractor or employee of the Company or any of its Subsidiaries to any payment of severance, termination or similar-type benefits, (ii) increase the amount of compensation or benefits payable to such individual under any Company Plan, (iii) result in the acceleration of the time of payment or vesting, forgiveness of Indebtedness or triggering of any funding of any compensation or benefits payable under any Company Plan, or (iv) result in any payment or benefit with respect to any “disqualified individual” (as defined in Section 280G of the Code and the regulations thereunder) that could be characterized as an “excess parachute payment” (as defined in Section 280G(b)(1) of the Code). Neither the Company nor any of its Subsidiaries has any obligation to gross-up, indemnify or otherwise reimburse any individual with respect to any Tax under Section 409A or 4999 of the Code.

(g) With respect to each Non-U.S. Plan, except as would not result in any material Liability to the Company or any of its Subsidiaries: (i) such Non-U.S. Plan complies in form and operation with the requirements of applicable Law; (ii) if required under applicable Laws to be funded and/or book-reserved, such Non-U.S. Plan is funded and/or book-reserved, as appropriate, to the extent so required by applicable Laws; and (iii) if such Non-U.S. Plan is intended to qualify for special Tax-preferential treatment under applicable Laws, such Non-U.S. Plan so qualifies.

Section 3.18 Environmental Compliance and Conditions.

(a) Except for matters that have not had and would not have a Company Material Adverse Effect:

(i) The Company and its Subsidiaries are, and, since the Lookback Date have been, in compliance with all Environmental Laws;

(ii) The Company and its Subsidiaries hold, and are in compliance with, all Permits required under Environmental Laws to operate their business at the Company Leased Real Property as presently conducted;

(iii) Since the Lookback Date and with respect to any other matters that are not fully resolved, neither the Company nor any of its Subsidiaries has received any written claim, notice or complaint, or been subject to any Action from any Governmental Body or third party regarding any actual or alleged violation of Environmental Laws or any Liabilities or potential Liabilities under Environmental Laws, and, to the Knowledge of the Company, no such Action has been threatened; and

(iv) Neither the Company nor any of its Subsidiaries, nor, to the Knowledge of the Company, any other Person, has released or disposed of any Hazardous Substance on, under or about the Company Leased Real Property or any other real property now or formerly occupied or used by the Company or any of its Subsidiaries, in each case in a manner that would give rise to Liability for the Company or any of its Subsidiaries under any Environmental Laws.

(b) The Company has made available to Parent and Buyer all Phase I and Phase II environmental site assessments and, to the extent prepared since the Lookback Date, all material and non-privileged reports, studies and audits, in the Company’s possession and relating to the environmental condition of the Company Leased Real Property or to the compliance of the Company or any of its Subsidiaries’ with Environmental Laws.

Section 3.19 Employment and Labor Matters.

(a) Except as set forth in Section 3.13(b) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries is a party to, bound by or in the process of negotiating any collective bargaining agreement or other Contract with any labor union, labor or trade organization, works council or other employee representative body; there are no such agreements which pertain to Employees in existence or in negotiation; and, to the Company’s Knowledge, no Employees are represented by any labor union, labor or trade organization, works council or other employee representative body. There are no ongoing labor strikes, material slowdowns, material work stoppages, picketing or lockouts pending or, to the Company’s Knowledge, threatened, against the Company or any of its Subsidiaries.

(b) There are no, and since the Lookback Date there have not been any, material Actions pending or, to the Company's Knowledge, threatened, (i) between the Company or any of its Subsidiaries and any of their respective current or former officers, directors, employees, independent contractors, or applicants to any such positions or (ii) by or before any Governmental Body against or affecting the Company or any of its Subsidiaries concerning employment-related matters.

(c) To the Company's Knowledge, the Company and its Subsidiaries are, and since the Lookback Date have been, in compliance in all material respects with all Laws relating to labor and employment, including all such Laws relating to wages (including minimum wage and overtime wages), hours, withholdings and deductions, human rights, discrimination, harassment (including sexual harassment), retaliation, pay equity, employment equity, workers' compensation, safety and health, immigration, work authorization, worker classification (including employee-independent contractor classification and the proper classification of employees as exempt employees and non-exempt employees), employee leave of absence and any applicable foreign, state, provincial or local "mass layoff" or "plant closing" Law. To the Company's Knowledge, and since the Lookback Date, the Company and its Subsidiaries are not delinquent in material payments to any Employees, Independent Contractors or former employees for any services or material amounts required to be reimbursed or otherwise paid, except for any arrearages occurring in the ordinary course of business.

(d) To the Company's Knowledge, all Employees are authorized to work in the jurisdiction in which they are employed by the Company or its Subsidiaries.

(e) To the Company's Knowledge, no Key Employee of the Company or any of its Subsidiaries is in material violation of any employment agreement, nondisclosure agreement, common law nondisclosure obligation, non-competition agreement, restrictive covenant or other obligation that would be injurious to the Company or its Subsidiaries.

(f) Since the Lookback Date, the Company and its Subsidiaries have not received or been involved in or been subject to any material written complaints, claims or Actions relating to harassment with respect to any employee of the Company or any of its Subsidiaries with an annual base salary in excess of \$200,000.

Section 3.20 [Reserved].

Section 3.21 Anti-corruption and Sanctions Laws.

(a) None of the Company, any of its Subsidiaries or any of their respective directors, officers or employees, nor, to the Knowledge of the Company, any of its agents or distributors or any other Person acting on behalf of the Company or any of its Subsidiaries has, at any time since the Lookback Date, directly or indirectly, in any material respect, (i) violated or been in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977 (the "FCPA"), (ii) violated or been in violation of any applicable Law enacted in any jurisdiction in connection with or arising under the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (the "OECD Convention"), (iii) violated or been in violation of any provision of the UK Bribery Act 2010 (the "UK Bribery Act"), (iv) violated or been in violation of any anti-bribery, anti-corruption or anti-money laundering Law in any foreign jurisdiction (collectively, with the FCPA, Laws enacted in connection with the OECD Convention, the UK Bribery Act, and any related order or plan issued by any Governmental Body, the "Anti-Corruption Laws"), or (v) made, offered to make, promised to make, or authorized the payment or giving of, directly or indirectly, any bribe, rebate, payoff, influence payment, kickback or other unlawful payment or gift of money or anything of value prohibited under any applicable Law addressing matters comparable to those addressed by the Anti-Corruption Laws concerning such payments or gifts in any jurisdiction.

(b) Neither the Company nor any of its Subsidiaries, and no director or officer or, to the Knowledge of the Company, employee or agent of any of the Company or its Subsidiaries is a Sanctioned Person. The Company and its Subsidiaries are in compliance with, and, since the Lookback Date, have been in compliance in all material respects with applicable Sanctions. The Company and its Subsidiaries have in place adequate controls and systems reasonably designed to ensure compliance with applicable Sanctions and other Anti-Corruption Laws in each of the jurisdictions in which the Company or any of its Subsidiaries do business. No claim, suit, action, litigation, investigation, arbitration, proceeding, inquiry, review, subpoena, civil investigative demand or other request for information, whether judicial or administrative, is (i) pending against the Company or any Subsidiary or any of their respective directors or officers or, to the Knowledge of the



Company, employees or agents of the Company or any of its Subsidiaries or (ii) to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries or any of their respective directors, officers, employees or agents of the Company or any of its Subsidiaries, in each case with respect to compliance with Sanctions, the FCPA or the other applicable Anti-Corruption Laws.

Section 3.22 Brokerage. Other than J.P. Morgan Securities LLC and Goldman Sachs Bank Europe SE, Sweden Bankfilial, pursuant to the engagement letters entered into with the Company dated August 18, 2023 and September 28, 2023, respectively, no Person is entitled to any brokerage commissions, finders' fees or similar compensation in connection with this Agreement or the Transactions based on any arrangement or agreement made by or on behalf of the Company or any of its Affiliates, and the amounts of such compensation paid to J.P. Morgan Securities LLC and Goldman Sachs Bank Europe SE, Sweden Bankfilial by the Company or any of its Subsidiaries shall not exceed the amounts required to be paid to J.P. Morgan Securities LLC and Goldman Sachs Bank Europe SE, Sweden Bankfilial, as applicable, pursuant to the terms of such engagement letters.

Section 3.23 Disclosure. None of the information supplied or to be supplied by or on behalf of the Company specifically for inclusion or incorporation by reference in the Offer Documents will, at the time such documents are filed with the SEC, at the time they are mailed to the holders of Offer Securities, or at the time any amendment or supplement thereto is filed with the SEC, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, at the time and in the light of the circumstances under which they are made, not false or misleading or necessary in order to correct any statement or omission of a material fact in any earlier communication with respect to such Offer Documents that has become false or misleading. The Schedule 14D-9 (including any amendments or supplements thereto, the "Company Disclosure Documents") will not, when filed with the SEC or mailed to the holders of Offer Securities, as applicable, or at the time any amendment or supplement thereto is filed with the SEC, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, at the time and in the light of the circumstances under which they are made, not false or misleading or necessary in order to correct any statement or omission of a material fact in any earlier communication with respect to such Company Disclosure Documents that has become false or misleading. Notwithstanding the foregoing, no representation or warranty is made by the Company with respect to information supplied by or on behalf of Parent, Buyer, or any Affiliate of Parent or Buyer specifically for inclusion in the Offer Documents or the Company Disclosure Documents. The Company Disclosure Documents will, when filed with the SEC or mailed to the holders of Offer Securities, as applicable, and at the time any amendment or supplement thereto is filed with the SEC, comply as to form in all material respects with the provisions of the Exchange Act and the rules and regulations of the SEC thereunder.

Section 3.24 Opinions.

(a) The Company Board has received the opinion of J.P. Morgan Securities LLC to the effect that, as of the date of such opinion and based upon and subject to the assumptions made, matters considered and limits on the review undertaken set forth therein, the Offer Consideration to be paid to the Company's shareholders (excluding Parent and any of its Affiliates) pursuant to this Agreement (other than in the case of the Compulsory Redemption) is fair, from a financial point of view, to such shareholders. Promptly after the date of this Agreement, a true, correct and complete copy of such opinion will be made available to Parent for informational purposes only.

(b) The Company Board has received the opinion of Goldman Sachs Bank Europe SE, Sweden Bankfilial, to the effect that, as of the date of such opinion and based upon and subject to the assumptions made, matters considered and limits on the review undertaken set forth therein, the Offer Consideration to be paid to the Company's shareholders (excluding Parent and any of its Affiliates) pursuant to this Agreement (other than in the case of the Compulsory Redemption) is fair, from a financial point of view, to such shareholders. Promptly after the date of this Agreement, a true, correct and complete copy of such opinion will be made available to Parent for informational purposes only.

Section 3.25 Affiliate Transactions. No director or officer or Principal Shareholder of the Company or any Subsidiary of the Company, or, to the Company's knowledge, any other Affiliate of the Company (other than Subsidiaries of the Company) or any Principal Shareholder (other than the Company and its Subsidiaries) or any employee of or holder of any Equity Interests in the Company or any Affiliate of the Company, or any entity in which any such Person owns any beneficial interest, (a) is a party to any Contract with the Company or any Subsidiary of

the Company or any of its or their properties or assets or (b) has a material interest or right in or to any assets or property of, or used, by the Company or any Subsidiary of the Company, in each case reportable by the Company under Item 7.B of the instructions to Form 20-F under the Exchange Act (in each case, other than in connection with (x) the Company Equity Plans or (y) Contracts with employees of the Company and its Subsidiaries (excluding, for the avoidance of doubt, employees of any Principal Shareholder) for employment, severance or retention) (each of clauses (a) and (b), an “Affiliate Arrangement”).

Section 3.26 No Other Representations and Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE III (AS MODIFIED BY THE COMPANY DISCLOSURE LETTER) OR IN A CERTIFICATE DELIVERED PURSUANT TO THIS AGREEMENT, NEITHER THE COMPANY NOR ANY PERSON ON BEHALF OF THE COMPANY MAKES ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY, AND THE COMPANY HEREBY DISCLAIMS ANY SUCH REPRESENTATION OR WARRANTY. IN CONNECTION WITH PARENT’S INVESTIGATION OF THE COMPANY, PARENT HAS RECEIVED FROM OR ON BEHALF OF THE COMPANY CERTAIN PROJECTIONS. EXCEPT AS EXPRESSLY PROVIDED IN ARTICLE III (AS MODIFIED BY THE COMPANY DISCLOSURE LETTER) OR IN A CERTIFICATE DELIVERED PURSUANT TO THIS AGREEMENT, THE COMPANY MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER WITH RESPECT TO ESTIMATES, PROJECTIONS AND OTHER FORECASTS AND PLANS (INCLUDING THE REASONABLENESS OF THE ASSUMPTIONS UNDERLYING ESTIMATES, PROJECTIONS AND FORECASTS). THE COMPANY ACKNOWLEDGES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE IV OR IN A CERTIFICATE DELIVERED PURSUANT TO THIS AGREEMENT, NONE OF PARENT, BUYER NOR ANY OF THEIR RESPECTIVE AFFILIATES OR REPRESENTATIVES NOR ANY OTHER PERSON MAKES (AND COMPANY IS NOT RELYING ON) ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO COMPANY IN CONNECTION WITH THE TRANSACTIONS.

#### **ARTICLE IV** **REPRESENTATIONS AND WARRANTIES** **OF PARENT AND BUYER**

Parent and Buyer, jointly and severally, hereby represent and warrant to the Company as follows:

Section 4.1 Organization and Corporate Power. Each of Parent and Buyer is duly organized and validly existing under the Laws of the jurisdiction in which it was organized, with all necessary corporate power and authority to enter into this Agreement and perform its obligations hereunder. Each of Parent and Buyer has all requisite corporate power and authority and all authorizations, licenses and Permits necessary to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to hold such authorizations, licenses and Permits has not had, and would not reasonably be expected to have, a Buyer Material Adverse Effect. To the extent Parent is not Buyer, all of the outstanding capital stock of Buyer is owned, directly or indirectly, by Parent, free and clear of all Liens.

Section 4.2 Authorization; Valid and Binding Agreement. The execution and delivery of this Agreement and performance of Parent’s and Buyer’s obligations under this Agreement by each of Parent and Buyer, and the consummation by Parent and Buyer of the Transactions, including the Offer and the Compulsory Redemption, are within the corporate powers of Parent and Buyer and have been duly and validly authorized by all necessary corporate action on the part of Parent and Buyer. This Agreement has been duly executed and delivered by Parent and Buyer and, assuming due authorization, execution and delivery by the Company, this Agreement constitutes a legal, valid and binding obligation of each of them, enforceable against each of them in accordance with its terms, except to the extent such enforceability is subject to the Enforceability Exceptions.

Section 4.3 No Breach. The execution, delivery and performance of this Agreement by Parent and Buyer and the consummation of the Transactions do not and will not (a) conflict with or violate the respective certificates of incorporation or bylaws (or similar governing documents) of Buyer and Parent or (b) assuming all Consents, registrations, declarations, filings and notices described in Section 4.4 have been obtained or made, conflict with or violate any Law or Judgment to which Parent, Buyer, either of their Subsidiaries or any of their properties or assets is subject, except any conflicts or violations as have not had, and would not reasonably be expected to have, a Buyer Material Adverse Effect.

Section 4.4 Consents. Except for (a) the applicable requirements of the HSR Act and any other Antitrust Laws and any Foreign Investment Laws, in each case in the jurisdictions listed on, or contemplated by the first sentence

of the sole paragraph set forth on, the Regulatory Schedule, (b) applicable requirements of the Exchange Act and the Securities Act or (c) any filings required by, or compliance with the rules and regulations of, the Nasdaq or the New York Stock Exchange, Parent and Buyer are not required to submit any material notice, report or other filing with any Governmental Body in connection with the execution, delivery or performance by them of this Agreement or the consummation of the Transactions. Other than as stated in the immediately preceding sentence in clauses (a) – (c), no Consent of, registration, declaration or filing with or notice to any Governmental Body or any other party or Person is required to be obtained or made by or with respect to Parent or Buyer in connection with the execution, delivery and performance by them of this Agreement or the consummation of the Transactions, except for those Consents, registrations, declarations, filings or notices the failure of which to be obtained or made has not had, and would not reasonably be expected to have a Buyer Material Adverse Effect.

Section 4.5 Litigation. As of the date of this Agreement, there are no proceedings pending or, to the knowledge of Parent or Buyer, threatened against Parent or any of its Subsidiaries that seeks to enjoin the Offer, Compulsory Redemption, or the other Transactions, other than any such proceedings that have not had, and would not reasonably be expected to have, a Buyer Material Adverse Effect.

Section 4.6 Offer Documents; Schedule 14D-9.

(a) None of the Offer Documents, will, at the time such documents are filed with the SEC, at the time they are mailed to the holders of Offer Securities and at the time any amendment or supplement thereto is filed with the SEC, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, at the time and in the light of the circumstances under which they are made, not false or misleading or necessary in order to correct any statement or omission of a material fact in any earlier communication with respect to such Offer Documents that has become false or misleading. Notwithstanding the foregoing, no representation is made by Parent or Buyer with respect to information supplied by or on behalf of the Company or any Affiliate of the Company specifically for inclusion in the Offer Documents. The Offer Documents will, at the time such documents are filed with the SEC, at the time the Offer Documents are mailed to the holders of Offer Securities, and at the time any amendment or supplement thereto is filed with the SEC, comply as to form in all material respects with the applicable provisions of the Exchange Act and the rules and regulations promulgated thereunder.

(b) The information with respect to Parent, Buyer and any of their Affiliates that Parent or Buyer supplies to the Company for use in any Company Disclosure Document will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, at the time and in the light of the circumstances under which they are made, not false or misleading or necessary in order to correct any statement or omission of a material fact in any earlier communication with respect to such Offer Documents that has become false or misleading at the time of the filing of such Offer Documents or any supplement or amendment thereto and at the time of any distribution or dissemination thereof.

Section 4.7 Brokerage. Except for any such Person whose commissions, fees or compensation will be paid by Parent or Buyer (and for which none of the Company nor any of its Subsidiaries shall be liable), no Person is entitled to any brokerage commissions, finders' fees or similar compensation in connection with this Agreement, the Transactions or the Compulsory Redemption based on any arrangement or agreement made by or on behalf of Parent or Buyer.

Section 4.8 [Reserved].

Section 4.9 Ownership of Offer Securities. As of the date hereof, neither Parent nor Buyer, nor any of their respective Subsidiaries, beneficially owns any Offer Securities or other securities of the Company or any options, warrants or other rights to acquire any economic interest in, the Company.

Section 4.10 Funds. (a) As of the date hereof, Parent and Buyer have access to sufficient cash or other sources of immediately available funds and (b) as of the Closing Date, Parent and Buyer will have sufficient cash on hand or other sources of immediately available funds, in each case, to enable Buyer to consummate the Offer, the Compulsory Redemption and the other Transactions pursuant to the terms of this Agreement and to satisfy all of Buyer's obligations under this Agreement, including to pay the aggregate Offer Consideration and to pay all amounts required to consummate the Offer and the Compulsory Redemption. Parent and Buyer expressly acknowledge and

agree that their obligations under this Agreement, including their obligations to consummate the Offer and the Compulsory Redemption or any of the other Transactions contemplated by this Agreement, are not subject to, or conditioned on, the receipt or availability of any funds or financing.

Section 4.11 Investigation by Parent and Buyer; Disclaimer of Reliance.

(a) Each of Parent and Buyer has relied solely upon its own investigation and analysis and the representations and warranties of the Company in ARTICLE III (as modified by the Company Disclosure Letter) or in a certificate delivered pursuant to this Agreement, and each of Parent and Buyer acknowledges that, except for the representations and warranties of the Company expressly set forth in ARTICLE III (as modified by the Company Disclosure Letter) or in a certificate delivered pursuant to this Agreement, none of the Company, its Subsidiaries nor any of their Representatives makes any other representation or warranty, either express or implied, including as to the accuracy or completeness of any of the information provided or made available to Parent or Buyer or any of their Representatives and each of Parent, Buyer and their respective Representatives hereby disclaims reliance on any such other representations or warranties. Without limiting the generality of the foregoing, none of the Company, its Subsidiaries nor any of their Representatives or any other Person has made a representation or warranty to Parent or Buyer with respect to any materials, documents or information relating to the Company or its Subsidiaries made available to each of Parent or Buyer or their Representatives in any “data room,” confidential memorandum, other offering materials or otherwise, except as expressly and specifically covered by a representation or warranty set forth in ARTICLE III or in a certificate delivered pursuant to this Agreement.

(b) In connection with Parent’s and Buyer’s investigation of the Company, each of Parent and Buyer has received from the Company and its Representatives certain projections and other forecasts and certain business plan information of the Company and its Subsidiaries. Each of Parent and Buyer acknowledges that there are uncertainties inherent in attempting to make such projections and other forecasts and plans and accordingly is not relying on them, that each of Parent and Buyer is familiar with such uncertainties and that each of Parent and Buyer is taking full responsibility for making its own evaluation of the adequacy and accuracy of all projections and other forecasts and plans so furnished to it. Accordingly, each of Parent and Buyer acknowledges that, without limiting the generality of this Section 4.11(b), neither the Company nor any Person acting on behalf of the Company has made any representation or warranty with respect to such projections and other forecasts and plans.

Section 4.12 Absence of Certain Agreements. As of the date of this Agreement, other than the Support Agreement, neither Parent nor any of its Affiliates has entered into any agreement, arrangement or understanding (whether oral or written), nor authorized, committed or agreed to enter into any agreement, arrangement or understanding (whether oral or written), (a) with any shareholder of the Company in connection with the Transactions or the post-Closing operations of the Company and its Subsidiaries, (b) pursuant to which any third party has agreed to provide, directly or indirectly, equity capital to Parent, the Company or any of their respective Affiliates to finance, in whole or in part, directly or indirectly, any of the Transactions or (c) pursuant to which any current officer or employee of the Company or any of its Subsidiaries has agreed or committed to (i) remain as an officer or employee of Parent, the Company or any of their respective Affiliates following the Acceptance Time (other than pursuant to employment contracts with the Company or its Subsidiaries in effect as of the date of this Agreement), (ii) contribute or “roll-over” any portion of such officer or employee’s Common Shares or securities relating to Common Shares to Parent, the Company or any of their respective Affiliates or (iii) receive any securities of Parent, the Company or any of their respective Affiliates.

Section 4.13 No Other Representations and Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE IV OR IN A CERTIFICATE DELIVERED PURSUANT TO THIS AGREEMENT, NONE OF PARENT OR BUYER OR ANY OTHER PERSON ON BEHALF OF PARENT OR BUYER MAKES ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY, AND EACH OF PARENT AND BUYER HEREBY DISCLAIM ANY SUCH REPRESENTATION OR WARRANTY. EACH OF PARENT AND BUYER ACKNOWLEDGES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE III OR IN A CERTIFICATE DELIVERED PURSUANT TO THIS AGREEMENT, NONE OF THE COMPANY OR ANY OF ITS AFFILIATES OR REPRESENTATIVES OR ANY OTHER PERSON MAKES (AND PARENT AND BUYER ARE NOT RELYING ON) ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO PARENT OR BUYER IN CONNECTION WITH THE TRANSACTIONS.

**ARTICLE V**  
**COVENANTS**

Section 5.1 Covenants of the Company.

(a) Except (i) as set forth in Section 5.1(a) of the Company Disclosure Letter, (ii) as required by applicable Law or any COVID-19 Measure, (iii) as required by this Agreement or (iv) with the prior written consent of Parent (which consent will not be unreasonably delayed, withheld or conditioned), from the date of this Agreement until the earlier of the consummation of the Compulsory Redemption or the date this Agreement is validly terminated in accordance with ARTICLE VI (the “Pre-Closing Period”), the Company shall, and shall cause each of its Subsidiaries to, (A) use commercially reasonable efforts to, and after the Closing, if it occurs, shall and shall cause each of its Subsidiaries to, conduct its business in the ordinary course of business and (B) use commercially reasonable efforts to (1) preserve intact its current business organizations, (2) keep available the services of its current officers, employees and consultants and (3) preserve its relationships with customers, suppliers, partners, licensors, licensees, distributors and others having business dealings with it.

(b) Without limiting the generality of Section 5.1(a), during the Pre-Closing Period and except as set forth in Section 5.1(b) of the Company Disclosure Letter, as required by applicable Law or as required by this Agreement, the Company shall not and shall not permit any of its Subsidiaries, without the prior written consent of Parent (which consent will not be unreasonably delayed, withheld or conditioned), to:

(i) (A) declare, set aside or pay any dividends on or make other distributions (whether in cash, stock or property) in respect of any of its share capital or other Equity Interests or (B) directly or indirectly redeem, repurchase or otherwise acquire any shares of its share capital or other Equity Interests or any Company Stock Options or Company RSUs with respect thereto except, in each case of the preceding (A) and (B), (1) for the declaration and payment of cash dividends or distributions by a direct or indirect wholly owned Subsidiary of the Company solely to its parent in the ordinary course of business, (2) for any dispositions of Shares or ADSs to the Company as a result of a net share settlement of any Company Stock Option or to satisfy withholding Tax obligations in respect of any Company Stock Option or Company RSU, in each case, in accordance with their terms on the date of this Agreement or (3) any forfeitures or repurchases of Shares or ADSs issued pursuant to or granted as awards under the Company Equity Plans, in each case, in accordance with their terms on the date of this Agreement;

(ii) issue, transfer, sell, register to issue or sell, pledge, dispose of or otherwise encumber or subject to any Lien, or authorize the issuance, transfer, sale, registration, pledge, disposition or other encumbrance of, (A) any shares of its share capital or other Equity Interests in the Company or any of its Subsidiaries, except for issuances of the shares in respect of (1) any exercise of Company Stock Options or warrants outstanding on the date of this Agreement, in accordance with their terms on the date of this Agreement, or (2) any vesting or delivery of shares under Company RSUs outstanding on the date of this Agreement, in accordance with their terms as of the date of this Agreement, or (B) any Company Voting Debt;

(iii) except as required by the terms of a Company Plan or pursuant to a collective bargaining agreement or similar Contract, in each case, as in effect as of the date of this Agreement, (A) increase the wages, salary or other compensation with respect to any of the Company’s or any of its Subsidiaries’ officers, directors, Independent Contractors or Employees, except for (x) increases in compensation in the ordinary course of business for individuals whose annual base salary or fee arrangement after any such increase would not exceed \$200,000 or (y) with respect to increases in annual salary or wages, pursuant to the Company’s annual salary and wage review process in the ordinary course of business and consistent with past practice, provided that any such increases shall not exceed three and one-half percent (3.5%) with respect to any such individual employee over the prior year and the total annualized amount of such increases shall not exceed three and one-half percent (3.5%) in the aggregate over the prior year, (B) establish, adopt, enter into, amend in any material respect or terminate any Company Plan or any other plan, agreement, program or arrangement that would be a Company Plan if in existence on the date of this Agreement, except for the entry into at-will offer letters and employment agreements in the ordinary course of business and consistent with past practice in jurisdictions in which the Company has established a legal entity as of the date of this Agreement, (C) except as contemplated by Section 2.3, take any action to accelerate the time of payment or vesting, forgive indebtedness or trigger any funding of any compensation or benefits payable to any current or former director, officer, employee or consultant of the Company or any Subsidiary, (D) with respect to any Company Plan, make any contributions or payments to any trust

or other funding vehicle, except in the ordinary course of business, (E) change any actuarial or other assumption used to calculate funding obligations with respect to any Company Plan or change the manner in which contributions are made or the basis on which contributions are calculated with respect to any Company Plan, except in the ordinary course of business, (F) grant or agree to grant any change in control, severance or retention compensation or benefits, other than severance rights granted to employees newly hired or mutually terminated in the ordinary course of business and that are consistent with those provided to other similarly situated employees, (G) loan or advance any money or other property to any current or former director, officer, employee or consultant of the Company or any of its Subsidiaries, other than advances of routine business expenses or for employees with annual base salaries that do not exceed \$200,000, in each case, in the ordinary course of business or (H) grant any equity or equity-based awards under any Company Plan or otherwise;

(iv) (A) adopt, enter into or amend any collective bargaining agreement or other Contract with any labor union, labor or trade organization or other employee representative body applicable to the Company or its Subsidiaries, or (B) recognize or certify any labor union, labor or trade organization, works council or group of employees of the Company or its Subsidiaries as the bargaining representative for any employees of the Company or its Subsidiaries;

(v) (A) hire or engage, or make a written offer to hire or engage, any officer or employee, whose annual base salary or fee arrangement would exceed \$200,000, other than as a replacement hire or promotion receiving substantially similar terms of employment, or (B) terminate the employment or service of any officer or employee with an annual base salary in excess of \$200,000, other than for cause (as determined by the Company in the ordinary course of business);

(vi) amend or permit the adoption of any amendment of the Company Organizational Documents (including by merger, consolidation or otherwise) or the comparable charter or organization documents of any of its Subsidiaries, or enter into any agreement with respect to the voting of its share capital;

(vii) effect a recapitalization, reclassification of shares, stock split, combination or subdivision, reverse stock split or similar transaction or issue or authorize the issuance of any other securities in respect of, in lieu of, or in substitution for Shares of its share capital or other Equity Interest;

(viii) merge or consolidate with any Person or adopt or effect a plan of complete or partial liquidation, dissolution, consolidation, restructuring, including an internal reorganization or transfer of equity of a subsidiary, or recapitalization;

(ix) directly or indirectly acquire or agree to acquire, by merging or consolidating with, by purchasing an Equity Interest in or a material portion of the assets of any business or any corporation, partnership, association or other business organization or division thereof, except for the purchase of inventory and supplies from suppliers or vendors in the ordinary course of business or in individual transactions involving less than \$1,000,000 in assets;

(x) (A) incur, create, assume or otherwise become liable or responsible for, whether directly, indirectly, contingently or otherwise, any Indebtedness, except (1) for Indebtedness between or among the Company and any of its Subsidiaries incurred in the ordinary course of business or (2) in any amount less than \$1,000,000 per incurrence or \$2,500,000 in the aggregate; (B) make or agree to commit to make, any loans or advances to any other Person other than loans between or among the Company and any of its Subsidiaries or its or their respective employees made in the ordinary course of business, or (C) make any capital contributions to, or investments in, any other Person, except for contributions, investments or actions under cash-pool arrangements among or between any of the Company and its Subsidiaries;

(xi) sell, contribute, distribute, transfer, lease or sublease (as lessor or sublessor), license, assign, mortgage, encumber, or incur or permit to exist any Lien on (other than Permitted Liens) or otherwise abandon, withdraw or dispose of (A) any assets (other than Owned Intellectual Property) with a net book value in excess of \$500,000 in the aggregate or (B) any Owned Intellectual Property or Company Exclusively In-Licensed IP, except, in the case of clause (A), in the ordinary course of business among the Company and any of its Subsidiaries or, in the case of clause (B), with respect to (1) Incidental Licenses



and non-exclusive licenses granted in the ordinary course of business pursuant to the Company's or its Subsidiaries' standard customer contracts (copies of the forms of which have been provided to Parent) or (2) abandonments or withdrawals of immaterial Owned Intellectual Property in the ordinary course of business;

(xii) waive or release, or assign, commence, pay, discharge, settle, compromise or satisfy any Action, except settlements that result solely in payment of monetary consideration (without the admission of wrongdoing) not greater than \$500,000 in any individual Action or \$1,000,000 in the aggregate;

(xiii) change its fiscal year, revalue any of its material assets (except for the revaluation of inventory on an annual basis in the ordinary course of business) or change any of its financial, actuarial, reserving or Tax accounting methods or practices in any material respect, except as required by IFRS or Law;

(xiv) (A) make, change or revoke any material Tax election, (B) change any material Tax accounting period or method, (C) enter into any "closing agreement" within the meaning of Section 7121 of the Code (or any similar provision of state, local or non-U.S. Tax Law) with a Governmental Body in respect of material Taxes, (D) waive or extend the statute of limitations on assessment in respect of material Taxes, (E) settle or compromise any material Tax claim, audit or assessment for an amount materially in excess of the amount reserved for Taxes on the financial statements of the Company, (F) file any material amended Tax Return or (G) surrender any right to claim a refund of a material amount of Taxes;

(xv) other than in the ordinary course of business (and, in the case of any existing Company Material Contract, in accordance with the existing terms of such Company Material Contract), or as otherwise permitted by the terms of [Section 5.1\(b\)](#), enter into, renew, extend, terminate or materially amend or modify any Company Material Contract;

(xvi) abandon, withdraw, terminate, suspend, abrogate, amend or modify in any material respect any Permits held by the Company in a manner that would materially impair the operation of the business of the Company and its Subsidiaries;

(xvii) grant any options or rights or enter into any agreement, which requires payments to or from the Company or any of its Subsidiaries in excess of \$1,000,000, to (A) assign, transfer, sublease, license or otherwise dispose of any Company Leased Real Property or any portion thereof or interest therein, or (B) purchase or otherwise acquire any real property or any interest therein;

(xviii) forgive any loans or advances to any officers, employees or directors of the Company or its Subsidiaries, or any of their respective Affiliates;

(xix) make any capital expenditure or expenditures, or incur any obligations or liabilities or make any commitments in connection therewith other than in the ordinary course of business in an amount that exceeds \$2,000,000 in a single transaction or \$8,000,000 in the aggregate in any fiscal year;

(xx) enter into any new line of business other than any line of business that is reasonably ancillary to and a reasonably foreseeable extension of any line of business as of the date of this Agreement;

(xxi) adopt or implement any shareholder rights plan or similar arrangement;

(xxii) enter into, renew, extend, terminate or materially amend or modify any Affiliate Arrangement; or

(xxiii) authorize, agree or commit to take any of the actions described in clauses (i) through (xxi) of this [Section 5.1\(b\)](#).

#### Section 5.2 [Access to Information; Confidentiality.](#)

(a) From and after the date of this Agreement until the earlier of the consummation of the Compulsory Redemption and the termination of this Agreement in accordance with its terms, the Company shall, upon reasonable advance notice (i) give Parent and Buyer and their respective Representatives reasonable access during normal business hours to the employees, advisors, facilities, books, contracts and records of the Company and its Subsidiaries, (ii) permit Parent and Buyer to make such non-invasive inspections as they may reasonably request and (iii) furnish Parent and Buyer with such financial and operating data and other information with

respect to the business, properties, and personnel of the Company and its Subsidiaries as Parent or Buyer may from time to time reasonably request, in each case under this Section 5.2(a), to the extent prior to the Closing, solely for the purposes of integration and post-Closing planning.

(b) Information obtained by Parent or Buyer pursuant to Section 5.2(a) will constitute “Evaluation Material” under the confidentiality agreement dated as of June 25, 2023, by and between the Company and Parent (the “Confidentiality Agreement”) and will be subject to the provisions of the Confidentiality Agreement; provided, that the parties agree that the expiration of the confidentiality obligations under the Confidentiality Agreement shall be extended to the later of (i) the expiration date set forth in the Confidentiality Agreement, (ii) the consummation of the Closing and (iii) the date that is one (1) year following the date that this Agreement is validly terminated in accordance with Article VI.

(c) Nothing in Section 5.2(a) requires the Company to permit any inspection, or to disclose any information, that, in the reasonable judgment of the Company, would (i) violate any of its or its Affiliates’ respective obligations with respect to confidentiality, (ii) result in a violation of applicable Law or (iii) result in loss of legal protection, including the attorney-client privilege and work product doctrine; provided, however, that the Company shall use its reasonable best efforts to permit such inspection or disclose the applicable information to Parent in a way that would not violate obligations with respect to confidentiality, result in a violation of applicable Law or result in loss of legal protection, including, to the extent applicable, on an outside counsel basis.

(d) At least thirty (30) but no more than forty-five (45) days prior to the Closing Date, the Company shall deliver an updated schedule with the information required to be disclosed on Section 3.16 of the Company Disclosure Letter, which shall forth a true, correct and complete list of each insurance policy to which the Company or any of its Subsidiaries is a party.

### Section 5.3 Acquisition Proposals.

(a) Except as permitted in accordance with this Section 5.3, from and after the date of this Agreement until the earlier of the Acceptance Time or the termination of this Agreement in accordance with Article VI, the Company shall not, shall cause its Subsidiaries not to, and shall instruct (and use its reasonable best efforts to cause) its Representatives not to, directly or indirectly (i) initiate or solicit, or knowingly encourage or knowingly facilitate, any inquiries, proposals or offers that constitute or would reasonably be expected to lead to or result in an Acquisition Proposal, (ii) furnish to any Person (other than Parent, Buyer or any designees or Representatives of Parent or Buyer), or any Representative thereof, any non-public information in connection with, or with the intent to facilitate, the making, submission or public announcement of any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to or result in an Acquisition Proposal, (iii) participate or engage in any discussions or negotiations with any Person, or any Representative thereof, with respect to any inquiry, proposal or offer that constitutes, or would reasonably be expected to lead to or result in, an Acquisition Proposal (except to notify any Person of the provisions of this Section 5.3), (iv) enter into any merger agreement, purchase agreement, letter of intent or similar agreement with respect to an Acquisition Proposal (other than a confidentiality agreement entered into pursuant to this Section 5.3(b)) (each, a “Company Acquisition Agreement”) or (v) approve, authorize, agree or publicly announce the intention to do any of the foregoing. It is agreed that any violation of the restrictions in this Section 5.3 by any of the Company’s Subsidiaries or any of its or their respective Representatives shall be a breach of Section 5.3 by the Company. The Company shall, and shall cause its Subsidiaries to, and shall instruct its Representatives to, (A) cease any solicitation, encouragement, discussions or negotiations with any Person (or its Representatives) (other than Parent, Buyer or any Representatives of Parent or Buyer) with respect to any proposal or offer that constitutes an Acquisition Proposal existing as of the date hereof, (B) request that each Person and its Representatives (other than Parent) that has, prior to the execution and delivery of this Agreement, executed a confidentiality agreement in connection with such Person’s consideration of making a possible Acquisition Proposal, return or destruction of all confidential information previously furnished to any Person in connection with a possible Acquisition Proposal and (C) terminate access (other than for Parent, Buyer or any designees or Representatives of Parent or Buyer) existing as of the date hereof to any physical or electronic data rooms relating to a possible Acquisition Proposal. Subject to the other provisions of this Section 5.3, the Company and its Representatives may in any event inform a Person that has made an Acquisition Proposal about the provisions of this Section 5.3.



(b) Notwithstanding [Section 5.3\(a\)](#) or any other provision of this Agreement, if at any time following the date of this Agreement and prior to the Acceptance Time, the Company or any of its Representatives have received a bona fide written Acquisition Proposal, which Acquisition Proposal did not result from or arise out of a material breach of this [Section 5.3\(b\)](#), then in response to such Acquisition Proposal (i) the Company and its Representatives may contact the Person or group that made such Acquisition Proposal solely to clarify the terms and conditions thereof, and (ii) if the Company Board determines, in good faith after consultation with outside counsel and its financial advisor or advisors, that such Acquisition Proposal constitutes, or is reasonably likely to lead to or result in, a Superior Proposal and that the failure to take such action would be inconsistent with its fiduciary duties under the applicable Laws of Sweden, then the Company may, subject to compliance with [Section 5.3\(c\)](#), (A) furnish information with respect to the Company and its Subsidiaries to the Person making such Acquisition Proposal and its Representatives and (B) participate in discussions or negotiations with such Person and its Representatives regarding such Acquisition Proposal; provided that (x) the Company shall not, and shall instruct its Representatives not to, disclose any non-public information to such Person (or its Representatives) unless the Company has entered into, or first enters into, a confidentiality agreement with such Person that is not materially less favorable to the Company than the Confidentiality Agreement and (y) the Company shall, substantially concurrently, and in any event within one (1) Business Day, provide or make available to Parent any non-public information concerning the Company or its Subsidiaries provided or made available to such other Person (or any of its Representatives) that was not previously provided or made available to Parent and Buyer. In furtherance of this [Section 5.3\(b\)](#), the Company and its Representatives (i) may seek to clarify and understand the terms and conditions of any inquiries, proposals or offers made by any Person to determine whether such inquiry, proposal or offer constitutes or could reasonably be expected to lead to an Acquisition Proposal or a Superior Proposal, (ii) inform a Person that has made such inquiry, proposal or offer of the provisions of this [Section 5.3](#), or (iii) waive any “no contact” or similar provisions in any confidentiality agreement to the extent that failure to waive such provisions would be inconsistent with its fiduciary duties under the applicable Laws of Sweden.

(c) The Company shall, within twenty-four (24) hours after receipt thereof, notify Parent of (i) the receipt by the Company of a written Acquisition Proposal and (ii) the material terms and conditions of such Acquisition Proposal (including by providing copies of any documents evidencing or delivered in connection with the name of the Person making such Acquisition Proposal). The Company shall keep Parent reasonably informed as to the status of such Acquisition Proposal (including by providing copies of any materially revised or material new documents evidencing or delivered in connection with such Acquisition Proposal).

(d) Except as expressly provided in [Section 5.3\(e\)](#), the Company Board and each committee thereof shall not effect a Change of Board Recommendation or approve, recommend, cause or permit the Company to enter into any Company Acquisition Agreement, or authorize, resolve, agree or propose to take any such action.

(e) Notwithstanding any other provision of this Agreement, prior to the Acceptance Time:

(i) the Company Board may, with respect to a Superior Proposal, effect a Change of Board Recommendation, and the Company may terminate this Agreement pursuant to [Section 6.3\(d\)](#) and concurrently enter into a definitive agreement with respect to such Superior Proposal, if (A) the Company receives an Acquisition Proposal that the Company Board determines in good faith constitutes a Superior Proposal; (B) the Company Board determines in good faith, after consultation with its outside counsel, that the failure to take any such action would be inconsistent with its fiduciary duties under the applicable Laws of Sweden; (C) the Company has notified Parent in writing that the Company Board intends to effect a Change of Board Recommendation in response to, or to terminate this Agreement and enter into a definitive agreement with respect to, such Superior Proposal and such notice specifies the material terms and conditions of the related Superior Proposal, identifying the Person or group making such Superior Proposal and includes a copy of the relevant agreement or proposal with respect to such Superior Proposal (the “Determination Notice”); (D) the Company shall have negotiated, and shall have instructed (and shall have used its reasonable best efforts to cause) its Representatives to negotiate, in good faith, with Parent and its Representatives during the Notice Period, to the extent Parent requests to negotiate, with respect to any revisions proposed in writing by Parent to the terms of this Agreement that would eliminate the need for taking such action; and (E) no earlier than the end of the Notice Period, the Company Board determines in good faith, after consultation with its outside counsel and its financial advisor or advisors and after taking into consideration the terms of any proposed amendment or modification to this Agreement that Parent has

committed to in writing to make during the Notice Period, that (1) the Acquisition Proposal that is subject of the Determination Notice continues to constitute a Superior Proposal and (2) that the failure to take any such action would be inconsistent with its fiduciary duties under the applicable Laws of Sweden; provided, however, that this [Section 5.3\(e\)\(i\)](#) shall apply to any material change to the financial terms of any applicable Superior Proposal and require a revised Determination Notice and a new Notice Period of three (3) Business Days in connection with such material change will apply; and

(ii) the Company Board may effect a Change of Board Recommendation in response to an Intervening Event if (A) the Company Board determines in good faith that the failure to take any such action would be inconsistent with its fiduciary duties under the applicable Laws of Sweden; (B) the Company has notified Parent in writing that the Company Board intends to effect a Change of Board Recommendation; (C) the Company shall have negotiated, and shall have instructed (and shall have used its reasonable best efforts to cause) its Representatives to negotiate, in good faith, with Parent and its Representatives during the Notice Period, to the extent Parent requests to negotiate, with respect to any revisions proposed in writing by Parent to the terms of this Agreement that would eliminate the need for taking such action; and (D) no earlier than the end of the Notice Period, the Company Board determines in good faith, after considering the terms of any proposed amendment or modification to this Agreement that Parent has committed in writing to make during the Notice Period, that the failure to make a Change of Board Recommendation in response to such Intervening Event would be reasonably likely to be inconsistent with its fiduciary duties under the applicable Laws of Sweden.

(f) Nothing contained in this Agreement prohibits the Company or the Company Board or a committee thereof (i) from complying with Rule 14d-9 and Rule 14e-2 promulgated under the Exchange Act, including by disclosing to the holders of Offer Securities a position contemplated by Rule 14e-2(a) and Rule 14d-9(f) promulgated under the Exchange Act, or (ii) making any disclosure if the Company Board determines, in good faith after consultation with its outside counsel, that the failure to make such statement would be inconsistent with its fiduciary duties; provided that in no event shall the Company Board effect a Change of Board Recommendation except in accordance with [Section 5.3\(e\)](#).

#### Section 5.4 [Employment and Employee Benefits Matters](#)

(a) During the period commencing on the Closing and ending on the first anniversary thereof (the “[Protected Period](#)”), Parent shall, and shall cause the Company and each of its other Subsidiaries to, provide each individual employed by the Company or any of its Subsidiaries at the Closing (each, a “[Current Employee](#)”) with (i) an annual base salary or hourly wage rate, as applicable, at least as favorable that provided to the Current Employee as of immediately prior to the Closing, (ii) a target annual cash incentive compensation opportunity at least as favorable as that provided to the Current Employee as of immediately prior to the Closing, (iii) a target annual long-term incentive compensation opportunity, if any, that is consistent with the opportunities applicable to similarly situated employees of Buyer and its Subsidiaries, and (iv) other compensation and employee benefits that are substantially comparable in the aggregate to such other compensation and employee benefits (excluding defined benefit pension (except for any Company Plan that constitutes a defined benefit pension plan as in effect immediately prior to Closing and to the extent required by applicable Law or a collective bargaining agreement pursuant to which the Company or any of its Subsidiaries is a party to, bound by or in the process of negotiating solely to the extent as disclosed in [Section 5.1\(b\)\(iv\)\(A\)](#) of the Company Disclosure Letter), retiree welfare benefits, equity-based compensation and change of control, retention or other one-off awards) maintained for and provided to the Current Employee as of immediately prior to the Closing and disclosed to Parent prior to the date of this Agreement. In addition, if, during the Protected Period, a Current Employee’s employment is involuntarily terminated under circumstances which would have entitled such Current Employee to severance benefits under the applicable Company Plan set forth on [Section 5.4\(a\)](#) of the Company Disclosure Letter if such termination had occurred immediately prior to the Closing, Parent shall, and shall cause the Company and each of its other Subsidiaries to, provide to such Current Employee severance benefits that are no less favorable than the severance benefits that would have been payable to such Current Employee immediately prior to the Closing, taking into account such Current Employee’s additional period of service and increases (but not decreases) in compensation following the Closing.

(b) With respect to any annual cash incentive compensation that may become payable to any Current Employee under the Company’s annual bonus or other cash incentive programs in respect of the Company’s

fiscal year in which the Closing occurs, Parent shall, and shall cause the Company and each of its other Subsidiaries, to adopt and maintain such programs and pay such amounts in the ordinary course of business, subject to the terms and conditions thereof as in effect immediately prior to the Closing; provided, that the actual amount payable to any Current Employee thereunder shall be calculated based on the assumptions and methodology set forth in Section 5.4(b) of the Company Disclosure Letter, notwithstanding any terms to the contrary set forth in any such program.

(c) Parent shall, and shall cause the Company and each of its other Subsidiaries to, use commercially reasonable efforts to cause service rendered by any Current Employee to the Company and its Subsidiaries, prior to the Closing to be taken into account for all purposes of eligibility, vesting, level of benefits (including vacation and severance, but excluding, for the avoidance of doubt, for purposes of benefit accrual under any defined benefit pension plan (provided that service shall continue to be recognized for purposes of any accruals under a Company Plan that constitutes a defined benefit pension plan immediately prior to the Closing and to the extent so recognized prior to the Closing or as required by applicable Law or a collective bargaining agreement pursuant to which the Company or any of its Subsidiaries is a party to, bound by or in the process of negotiating solely to the extent as disclosed in Section 5.1(b)(iv)(A) of the Company Disclosure Letter) or retiree welfare plan) under all employee benefit plans of Parent, the Company and its other Subsidiaries covering the Current Employee (each, a “Buyer Plan”), to the same extent as such service was taken into account under the corresponding Company Plans immediately prior to the Closing; provided, that, the foregoing will not apply (i) to the extent that its application would result in a duplication of benefits with respect to the same period of service, (ii) for purposes of any Buyer Plan under which similarly situated employees of Buyer or its Subsidiaries do not receive credit for prior service or (iii) for purposes of any Buyer Plan that is grandfathered or frozen, either with respect to level of benefits or participation. Without limiting the generality of the foregoing, Parent shall not, and shall cause the Company to not, subject Current Employees to any eligibility requirements, waiting periods, actively-at-work requirements or pre-existing condition limitations under any Buyer Plan that is a health or welfare benefit plan for any condition for which they would have been entitled to coverage under the corresponding Company Plan in which they participated prior to the Closing. In addition, Parent will use commercially reasonable efforts to provide, or cause the Company and its Subsidiaries to provide, credit under any Buyer Plan that is a health or welfare benefit plan for any eligible expenses incurred by such Current Employees and their covered dependents under a Company Plan during the portion of the year prior to the Closing for purposes of satisfying all co-payments, co-insurance, deductibles, maximum out-of-pocket requirements, and other out-of-pocket expenses or similar requirement under any such Buyer Plan applicable to such Current Employees and their covered dependents in respect of the plan year in which the Closing occurs.

(d) The parties hereto acknowledge and agree that all provisions contained in this Section 5.4 are included for the sole benefit of the respective parties hereto. Nothing herein, express or implied, (i) is intended to confer upon any Current Employee or any other individual any right to continued employment or service for any period, any particular term or condition of employment or service with the Company or its Subsidiaries or Parent or any of its Affiliates, (ii) shall constitute an amendment to or termination, adoption or any other modification of any Company Plan, Buyer Plan or any other plan, program, policy, agreement or arrangement or shall alter or limit the ability of the Company or its Subsidiaries or Parent or any of its Affiliates to amend, modify or terminate any such plans, programs, policies, agreements or arrangements, subject to the terms thereof or (iii) is intended to confer upon any Employee or other individual (including employees, retirees or dependents or beneficiaries of employees or retirees, or participants or any dependent or beneficiary thereof in any Company Plan) any right as a third party beneficiary of this Agreement.

#### Section 5.5 Directors’ and Officers’ Indemnification and Insurance.

(a) Parent and Buyer shall cause that the directors and the chief executive officer or equivalent of the Company and its Subsidiaries formed in Sweden be discharged from liability at the next annual general meeting of the shareholders of the relevant entity, for the period up to and including the Closing Date, provided that the Company’s auditors do not recommend against such discharge. Parent and Buyer undertake not to make, and shall procure that neither their Affiliates nor any of the Company or its Subsidiaries makes, any claim against any director or officer of the Company or its Subsidiaries for his or her acts or omissions in his or her capacity

as a director or officer (as applicable) during the period up to and including the Closing, in each case to the extent not based on or arising out of such director's or officer's willful misconduct or fraud as determined under applicable Law and finally adjudicated by a court of competent jurisdiction.

(b) For six (6) years from and after the Closing Date, Parent and Buyer shall indemnify, defend and hold harmless all directors and the chief executive officer of the Company as of the date hereof (each, together with such Person's heirs, executors, or administrators, an "Indemnified Party") against any claim against such Indemnified Party for his or her acts or omissions in his or her capacity as a director or officer during the period up to and including the Closing and other reasonable costs and expenses (including advancing attorneys' fees and expenses prior to the final disposition of any actual or threatened claim, suit, proceeding or investigation to each Indemnified Party to the fullest extent permitted by applicable Law), based on or arising out of the Transactions, the Compulsory Redemption or the negotiation, execution or performance of this Agreement, the Support Agreement or any other agreement executed in connection herewith, in each case to the extent not based on or arising out of the applicable Indemnified Party's willful misconduct or fraud as determined under applicable Law and finally adjudicated by a court of competent jurisdiction. For a period of six (6) years from the Closing, all rights to elimination of liability, indemnification and advancement of expenses for acts or omissions occurring or alleged to have occurred at or prior to the Closing Date, whether asserted or claimed prior to, at or after the Closing Date, including, for the avoidance of doubt, any such matter arising under any claim with respect to the Closing and the Transactions, now existing in favor of each Indemnified Party as provided in their certificate of incorporation or bylaws (or comparable organizational documents) of the Company and its Subsidiaries or in any indemnification agreement with the Company or any of its Subsidiaries in existence on the date of this Agreement shall survive the Closing and shall continue in full force and effect in accordance with the terms thereof.

(c) Parent shall, prior to the Closing, purchase directors' and officers' liability tail insurance policies in respect of acts or omissions occurring at or prior to the Closing (including any acts or omissions with respect to the Closing and the Transactions), which tail policy (i) will be effective for a period from the Closing through and including the date six (6) years after the Closing with respect to claims arising from facts or events that existed or occurred prior to or at the Closing (including any claims arising from the Closing and the Transactions) and (ii) will contain coverage that is at least as protective to each Person currently covered by the Company's or any of its Subsidiary's directors' and officers' liability insurance policies as the coverage provided by such existing policies; provided, that, the premium for such tail policy may not be (and Parent shall not be required to expend) in excess of three hundred percent (300%) of the last annual premium paid prior to the Closing. Parent shall cause any such policy to be maintained in full force and effect for its full term, and cause all obligations thereunder to be honored by the Company and its Subsidiaries. If the amount necessary to procure such tail policy exceed the foregoing premium cap, Parent will only be obligated to obtain the greatest coverage available for a cost not exceeding such cap.

(d) Neither Parent, Buyer nor the Company will settle, compromise or consent to the entry of any Judgment in any Action in connection with which indemnification could be sought by any Indemnified Party pursuant to this Section 5.5(d) unless such settlement, compromise or consent includes an unconditional release and discharge of such Indemnified Party from all liability arising out of such Action or such Indemnified Party otherwise consents in writing to such settlement, compromise or consent.

(e) Each of Parent, Buyer and the Company will, at its own expense, reasonably cooperate with each Indemnified Party in connection with the defense of any matter for which such Indemnified Party could seek indemnification pursuant to this Section 5.5(e).

(f) This Section 5.5(f) will survive the consummation of the Transactions and is intended to benefit, and after the Closing is enforceable by, any Person or entity referred to in this Section 5.5(f). The indemnification and advancement provided for in this Section 5.5(f) is not exclusive of any other rights to which the Indemnified Party is entitled whether pursuant to Law, Contract, or otherwise. If Parent, Buyer, the Company or any of its Subsidiaries, or any of their respective successors or assigns (other than pursuant to the Transactions) (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity resulting from such consolidation or merger or (ii) transfers all or a majority of its properties and assets to any Person, then, and in each such case, Parent or Buyer, as applicable, shall make proper provisions such that such successors or assigns assume the applicable obligations set forth in this Section 5.5(f).

(g) Nothing in this Agreement is intended to, shall be construed to or shall, release, waive or impair any rights to directors' and officers' insurance claims under any policy that is or has been in existence with respect to the Company or any of its Subsidiaries for any of their respective directors, officers or other employees, it being understood and agreed that the indemnification provided for in this [Section 5.5](#) is not prior to or in substitution for any such claims under such policies.

Section 5.6 [Further Action; Efforts.](#)

(a) Subject to the terms and conditions of this Agreement, prior to the Closing, the Company and Parent shall use reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper, or advisable under applicable Laws to consummate the Offer, as promptly as practicable and, in any event, by or before the Outside Date, including obtaining all Consents, registrations and declarations from any Governmental Body or third party necessary, proper or advisable to consummate the Transactions, including any such Consents, registrations and declarations required under the HSR Act and any other applicable Antitrust Laws or any applicable Foreign Investment Laws. Notwithstanding anything in this Agreement to the contrary, the parties hereto agree to, (i) in cooperation and consultation with each other, make an appropriate filing of a Notification and Report Form pursuant to the HSR Act and all other filings required pursuant to applicable foreign Antitrust Laws or Foreign Investment Laws with respect to the Transactions as promptly as reasonably practicable and in any event prior to the expiration of any applicable legal deadline (provided that the filing of a Notification and Report Form pursuant to the HSR Act must be made within ten (10) Business Days after the date of the Agreement, unless otherwise agreed to by the Company and Parent in writing) and (ii) use reasonable best efforts to supply as promptly as reasonably practicable any additional information and documentary material that may be requested (including pursuant to a second or similar request) pursuant to the HSR Act or any other Antitrust Law or Foreign Investment Laws. Parent shall, with the reasonable cooperation of the Company, have principal responsibility for any filing or notification, or draft filing as may be the case, required or deemed mutually advisable by both Buyer and the Company, under foreign Antitrust Laws and Foreign Investment Laws as promptly as reasonably practicable after the date of this Agreement, unless otherwise agreed to by the Company and Parent in writing. Neither Parent nor Company will withdraw any such filings or notifications, nor extend the timing for any review period by any Governmental Body in connection with obtaining any Consent, registration or declaration of a Governmental Body, without the prior written consent of the other party. Parent shall have principal responsibility for determining the timing, sequence and strategy of seeking all clearances, consents or approvals under the HSR Act and other applicable Antitrust Laws and Foreign Investment Laws, provided that the parties shall also consult and cooperate with one another, and consider in good faith the views of one another, in connection with, and provide to the other parties in advance, any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by, or on behalf of, such party in connection with proceedings under or relating to any Antitrust Laws and Foreign Investment Laws. Without limiting the foregoing, the parties hereto agree (A) to furnish to the other such information and assistance as the other may reasonably request in connection with obtaining any Consent, registration or declaration or any Action under or relating to Antitrust Laws, Foreign Investment Laws or otherwise relating to or to facilitate a Remedy Action, (B) to give each other reasonable advance notice of all meetings with any Governmental Body relating to any Antitrust Laws, Foreign Investment Laws or otherwise relating to or to facilitate a Remedy Action, (C) to give each other an opportunity to participate in each of such meetings, (D) to the extent practicable, to give each other reasonable advance notice of all substantive oral communications with any Governmental Body relating to any Antitrust Laws or Foreign Investment Laws, (E) if any Governmental Body initiates a substantive oral communication regarding any Antitrust Laws or Foreign Investment Laws, to promptly notify the other party of the substance of such communication, (F) to provide each other with a reasonable advance opportunity to review and comment upon all substantive written communications (including any analyses, presentations, memoranda, briefs, arguments, opinions and proposals) with a Governmental Body regarding any Antitrust Laws or Foreign Investment Laws and (G) to provide each other with copies of all substantive written communications to or from any Governmental Body relating to any Antitrust Laws or Foreign Investment Laws. The parties may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under this [Section 5.6](#) as "outside counsel." Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and will not be disclosed by such outside counsel to employees, officers, or directors of the recipient unless express permission is obtained in advance from the source of the materials (Parent or the Company, as the case may be) or its legal counsel; provided that materials provided pursuant to this [Section 5.6](#) may be

redacted (i) to remove personally sensitive information; (ii) to remove references concerning the valuation of or future plans for the applicable business to which the information relates, (iii) as necessary to comply with contractual obligations, (iv) as necessary to comply with applicable Law and (v) as necessary to address reasonable privilege concerns. Parent shall pay all filing fees in connection with any filings that may be required by this [Section 5.6\(a\)](#).

(b) In furtherance of, and without limiting the efforts referenced in [Section 5.6\(a\)](#), Parent shall, and shall cause each of its Subsidiaries to, take any and all actions necessary to obtain any consents, clearances or approvals required under or in connection with the HSR Act, the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, the EU Merger Regulation and any Law designed to prohibit, restrict, or regulate actions for the purpose or effect of monopolization or restraint of trade or significant impediment of effective competition (collectively “[Antitrust Laws](#)”) to enable all waiting periods under applicable Antitrust Laws to expire, and to avoid or eliminate impediments under applicable Antitrust Laws asserted by any Governmental Body, in each case, to cause the Offer to be consummated as soon as practicable and in any event prior to the Outside Date. Notwithstanding anything to the contrary in this [Section 5.6](#), in no event shall Parent or any of its Subsidiaries be obligated to, or to agree to, (i) divest, dispose of, license, or hold separate all or any portion of the businesses or assets of Parent, the Company or any of their respective Subsidiaries; or (ii) consent to or otherwise agree to other restrictions or limitations on any business, operations, assets, properties or contractual freedoms of any such businesses or operations (the preceding clauses (i) and (ii) collectively, a “[Remedy Action](#)”), unless, (A) in the case of the preceding clause (i) only, such Remedy Action involves solely assets or businesses of the Company and its Subsidiaries (or at the election of Parent, of Parent and its Affiliates); (B) in the case of the preceding clause (ii) only, such Remedy Action is a proposal, agreement, commitment or undertaking from Parent or any of its Affiliates or the Company and its Subsidiaries to license, supply or provide products and services to third parties (including competitors of Parent or any of its Affiliates or the Company and its Subsidiaries); and (C) in each of clauses (i) and (ii), such Remedy Action, individually and in the aggregate with all other Remedy Actions, would not reasonably be expected to have a material negative impact on Parent, the Company and their respective Subsidiaries, taken as a whole, measured on a scale relative to the Company and its Subsidiaries, taken as a whole (each, a “[Permitted Remedy Action](#)”). For the avoidance of doubt, no party hereto (or their respective Subsidiaries) shall be required pursuant to this [Section 5.6](#) to offer, negotiate, commit to or effect any Remedy Action that is not conditioned upon the Closing.

(c) Without limiting the obligations in clauses (a) and (b) of this [Section 5.6](#), in the event that any Action is instituted (or threatened to be instituted) by a Governmental Body challenging any Transaction, each of the Company, Parent and Buyer shall take any and all actions necessary to contest and resist any such Action (or threatened Action), including to ensure that any Remedy Action sought in such Action is a Permitted Remedy Action, and to have vacated, lifted, reversed or overturned any Judgment or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or restricts consummation of the Transactions or imposes or seeks to impose any Remedy Action that is not a Permitted Remedy Action.

(d) Prior to the Acceptance Time, each party hereto shall use reasonable best efforts to obtain any consents, approvals or waivers of third parties with respect to any Contracts to which it (or any Subsidiary of the Company) is a party as may be necessary for the consummation of the Transactions or required by the terms of any Contract as a result of the execution, performance or consummation of the Transactions; provided, that, notwithstanding anything to the contrary in this Agreement, in no event will the Company be required to pay or make or commit to pay or make, any fee, penalty or other consideration or any other accommodation to any third party to obtain any consent, approval or waiver required with respect to any such Contract and the Company’s failure to obtain any such consents, approvals or waivers with respect to any Contracts shall in no event be a breach of its obligations under this [Section 5.6\(d\)](#) that factors into determining whether the Offer Condition set forth in paragraph 2(b) of [Annex I](#) has been satisfied.

**Section 5.7 [Public Announcements](#).** The Company shall not, and shall cause its Subsidiaries to not, and Parent and Buyer shall not, and shall cause each of their Subsidiaries to not, issue any press release, announcement or other public statement concerning the Agreement or the Transactions without the prior written consent of the other, except any release, announcement or other public statement required by applicable Law or any rule or regulation of Nasdaq, the New York Stock Exchange or any other stock exchange to which the relevant party is subject, in which case the party required to make the release or announcement shall use reasonable best efforts to allow each other party



reasonable time to comment on such release or announcement in advance of such issuance; it being understood that the final form and content of any such release or announcement, to the extent so required, shall be at the final discretion of the disclosing party. Notwithstanding anything herein to the contrary, the restrictions of this [Section 5.7](#) shall not apply to, and neither Parent's nor Buyer's approval shall be required for, any press release, announcement or other public statement or communication (a) by the Company to the extent required by applicable Law in connection with a Change of Board Recommendation or otherwise permitted pursuant to [Section 5.3\(f\)](#), (b) by Parent in response to any Change of Board Recommendation, any Acquisition Proposal that becomes publicly known or any press release, public statement or other communication by the Company with respect to the foregoing, (c) any Dispute among the parties hereto, subject to the confidentiality provisions set forth in [Section 7.10\(l\)](#) or (d) by either Parent or the Company or their respective Subsidiaries that consists solely of information which is substantially consistent with any prior release, announcement or communication otherwise made in accordance with this [Section 5.7](#). The parties hereto agree that the initial press release to be issued with respect to the Transactions shall be in the form heretofore agreed to by the parties.

Section 5.8 [Conduct of Buyer](#). Parent shall cause Buyer to comply with all of its obligations under this Agreement in accordance with the terms and subject to the conditions set forth in this Agreement.

Section 5.9 [No Control of the Company's Business](#). Nothing contained in this Agreement gives Parent or Buyer, directly or indirectly, the right to control or direct the Company's or any of its Subsidiaries' operations prior to the Closing. Prior to the Closing, the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations subject to [Section 5.1](#).

Section 5.10 [\[Reserved.\]](#)

Section 5.11 [Shareholder Litigation](#). The Company shall notify Parent as soon as possible of actions, suits, or claims instituted or, to the Knowledge of the Company, threatened against the Company or any of its directors or officers relating to or in connection with this Agreement or the Transactions ("[Shareholder Litigation](#)"). The Company shall keep Parent reasonably informed and consult with Parent regarding the defense and settlement of any such Shareholder Litigation, and Parent shall have a right to participate in (but not control) such defense or settlement. Without limiting the generality of the foregoing, none of the Company or any of its Representatives shall agree to or propose any settlement of any such Shareholder Litigation without Parent's prior written consent.

Section 5.12 [Delisting](#). Prior to earlier of the consummation of the Compulsory Redemption and the termination of this Agreement in accordance with its terms, the Company shall, to the extent requested by Parent, cooperate with Parent and Buyer and use reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable Laws and rules and policies of the Nasdaq to cause the delisting of the Shares and the ADSs from the Nasdaq as promptly as practicable after the Closing and the deregistration of the Shares and ADSs under the Exchange Act as promptly as practicable after such delisting.

Section 5.13 [Ownership of Shares](#). Prior to the Acceptance Time, Parent and its Subsidiaries shall not, and shall cause each of its Subsidiaries to not, own (directly or indirectly, beneficially or of record) any Offer Securities, and none of Parent, Buyer, or their respective Affiliates shall hold any rights to acquire any Offer Securities prior to the Acceptance Time except pursuant to this Agreement.

Section 5.14 [Section 338 Elections](#). The parties hereto agree that Parent is entitled to make, or cause to be made, elections pursuant to Section 338 of the Code or any similar provision of state or local Tax Law with respect to the Company and any of its Subsidiaries that are organized outside the United States.

Section 5.15 [14d-10 Matters](#). Prior to the Acceptance Time, the Company shall take all steps reasonably necessary to satisfy the requirements of the non-exclusive safe harbor under Rule 14d-10(d) under the Exchange Act with respect to each plan, program, agreement or arrangement between Parent, the Company or their respective Affiliates and any of the current or former officers, directors or employees of the Company that are entered into after the date of this Agreement and prior to the Acceptance Time pursuant to which compensation is paid to such officer, director or employee.

Section 5.16 [Resignation of Directors and Officers](#). To the extent requested by Parent, the Company shall use its reasonable best efforts to cause to be delivered to Parent resignations executed by each director and officer of the Company in office as of immediately prior to and effective upon (a) the consummation of the Offer or (b) the

consummation of the Compulsory Redemption; provided, however, that the Company's failure to deliver any such resignations shall in no event factor into determining whether any of the Offer Conditions have been satisfied or give rise to any right to termination under ARTICLE VI or otherwise.

Section 5.17 Advice of Changes. The Company shall promptly notify Parent in writing of any notice or other communication from any party to any Company Material Contract to the effect that such party has terminated or intends to terminate or otherwise adversely modify its relationship with the Company or any of its Subsidiaries if such termination or modification would be material to Parent or the Company. The Company and Parent shall each promptly notify the other party in writing of (a) any notice or other communication from any Person alleging that the Consent of such Person is or may be required in connection with the Transactions, (b) any communication from any Governmental Body or third party whose Consent is required for consummation of the Transactions that causes such party to believe that there is a reasonable likelihood that any such Consent will not be obtained, (c) any proceedings commenced or, to its Knowledge, threatened against, relating to or involving or otherwise affecting the Company or any of its Subsidiaries or Parent and any of its Subsidiaries, as the case may be, that relate to the consummation of Transactions and (d) the discovery of any fact or circumstance, or the occurrence or non-occurrence of any event, which would reasonably be expected to cause or result in any of the conditions to the Offer contained in Annex I not being satisfied or the satisfaction of those conditions being materially delayed. For the avoidance of doubt, the delivery of any notice pursuant to this Section 5.17 shall not cure any breach of, or non-compliance with, any other provision of this Agreement or limit or affect the remedies available hereunder. The failure to deliver any notice pursuant to this Section 5.17 shall not affect any of the Offer Conditions or give rise to any right to terminate under ARTICLE VI if such failure was due to a party's failure to recognize that the underlying event required notice hereunder and such party acted promptly to cure such failure upon awareness of such failure.

## **ARTICLE VI** **TERMINATION, AMENDMENT AND WAIVER**

Section 6.1 Termination by Mutual Agreement. This Agreement may be terminated, and the Transactions may be abandoned, at any time prior to the Acceptance Time, by mutual written consent of Parent and the Company.

Section 6.2 Termination by Either Parent or the Company. This Agreement may be terminated, and the Transactions may be abandoned, at any time prior to the Acceptance Time, by Parent or the Company if:

(a) any court or other Governmental Body of competent jurisdiction has issued a final Judgment or taken any other final action permanently restraining, enjoining, or otherwise prohibiting consummation of the Offer, and such Judgment or other action has become final and non-appealable; provided, however, that the right to terminate this Agreement under this Section 6.2(a) shall not be available to any party if the failure of such party to perform or comply with any of its obligations under this Agreement in any material respect has been the principal cause of or principally resulted in the issuance of such Judgment or the taking of such other action;

(b) the Acceptance Time has not occurred on or prior to July 17, 2024 (the "Outside Date"); provided, however, that if as of the date five (5) Business Days prior to such date, the Offer Condition set forth in paragraph 1(b) of Annex I to this Agreement (Regulatory) is not satisfied but all of the other Offer Conditions (other than the Minimum Tender Condition and those conditions that by their nature are to be satisfied at the Closing) shall have been satisfied or waived, then each of the Company and Parent has the right, but not the obligation, by delivery of written notice to the other party to elect to extend the then-applicable Outside Date to a date 90 days after the then-applicable Outside Date (with all references in this Agreement to the Outside Date thereafter being deemed to be references to the Outside Date as so extended), with the Company and Parent entitled to a total of three such extensions in the aggregate so that the initial Outside Date will not in any event be extended more than 270 days in the aggregate; provided, however, that the right to terminate this Agreement pursuant to this Section 6.2(b) shall not be available to any party if the failure of such party to perform or comply with any of its obligations under this Agreement in any material respect has been the principal cause of or principally resulted in the failure of the Acceptance Time to have occurred on or before the Outside Date; or

(c) the Offer (as it may have been extended and re-extended in accordance with the terms of this Agreement) expires as a result of the non-satisfaction of any Offer Condition or is terminated pursuant to its terms and this Agreement without Buyer having accepted for purchase any Offer Securities validly tendered (and



not withdrawn) pursuant to the Offer; provided, however, that the right to terminate this Agreement under this Section 6.2(b) shall not be available to any party if the failure of such party to perform or comply with any of its obligations under this Agreement in any material respect has been the principal cause of or principally resulted in the events specified in this Section 6.2(b).

Section 6.3 Termination by the Company. This Agreement may be terminated, and the Transactions may be abandoned, at any time prior to the Acceptance Time, by the Company:

(a) if (i) Buyer fails to commence the Offer in violation of Section 2.1 hereof or (ii) Buyer, in violation of the terms of this Agreement, fails to accept for purchase Offer Securities validly tendered (and not withdrawn) pursuant to the Offer; provided, however, that the right to terminate this Agreement pursuant to this Section 6.3(a) shall not be available to the Company if the failure of the Company to perform or comply with any of its obligations under this Agreement in any material respect has been the principal cause or principally resulted in the failure to commence the Offer;

(b) [Reserved];

(c) if there has been a breach of any covenant or agreement made by Parent or Buyer in this Agreement, or any representation or warranty of Parent or Buyer is inaccurate or becomes inaccurate after the date of this Agreement, and such breach or inaccuracy (i) gives rise to, or would reasonably be expected to give rise to, a Buyer Material Adverse Effect and (ii) is not capable of being cured by the Outside Date or, if such breach or inaccuracy is capable of being cured within such period, it has not been cured within thirty (30) days following receipt by Parent or Buyer of written notice from the Company of such breach or inaccuracy (provided that the Company may not terminate this Agreement pursuant to this Section 6.3(c) if the Company is then in material breach of any of its representations, warranties, covenants or agreements hereunder); or

(d) in order for the Company to enter into a definitive agreement with respect to a Superior Proposal to the extent permitted by, and subject to the applicable terms and conditions of, Section 5.3(e).

Section 6.4 Termination by Parent. This Agreement may be terminated, and the Transactions may be abandoned, at any time prior to the Acceptance Time, by Parent if:

(a) there has been a breach of any covenant or agreement made by the Company in this Agreement, or any representation or warranty of the Company is inaccurate or becomes inaccurate after the date of this Agreement, and such breach or inaccuracy (i) gives rise to a failure of the condition set forth in paragraph 2(b) or 2(c) of Annex I to this Agreement, and (ii) is not capable of being cured by the Outside Date or, if such breach or inaccuracy is capable of being cured within such period, it has not been cured within thirty (30) days following receipt by the Company of written notice from Parent or Buyer of such breach or inaccuracy (provided that Parent may not terminate this Agreement pursuant to this Section 6.4(a) if Parent or Buyer is then in material breach of any of its representations, warranties, covenants or agreements hereunder);

(b) the Company Board effects a Change of Board Recommendation; or

(c) any Judgment imposing a Remedy Action other than a Permitted Remedy Action shall be in effect and shall have become final and non-appealable.

Section 6.5 Effect of Termination. In the event of termination of this Agreement pursuant to this ARTICLE VI, this Agreement (other than the last sentence of Section 2.2(a), Section 5.2(b), this Section 6.5, Section 6.6, Section 6.7 and ARTICLE VII, each of which will survive any termination hereof) will become void and of no effect with no liability on the part of any party (or of any of its Representatives) and all rights and obligations of any party shall cease; provided, however, no such termination will relieve any Person of any liability for damages resulting from a material breach of this Agreement that is a consequence of an act or omission intentionally undertaken by the breaching party with the knowledge that such act or omission would, or would reasonably be expected to, result in a material breach of this Agreement (an "Intentional Breach") or actual intentional common law fraud (and not, for the avoidance of doubt, a constructive fraud or negligent misrepresentation or omission) under the Laws of the State of Delaware, as finally judicially determined by a court of competent jurisdiction, in the making of the representations and warranties set forth in ARTICLE III and ARTICLE IV, in each case with respect to the Company, to the extent such liability for Intentional Breach or such fraud is enforceable under the applicable Laws of Sweden.

Section 6.6 Expenses. Except as otherwise specifically provided herein, each party shall bear its own expenses in connection with this Agreement and the Transactions, with the exception that Parent shall be responsible for (a) all filing fees associated with submitting any filing under the HSR Act and any other filings under any other Antitrust Laws or the Foreign Investment Laws, and (b) all costs and expenses in connection with the Compulsory Redemption.

Section 6.7 Amendment and Waiver. This Agreement may not be amended except by an instrument in writing signed by the parties hereto. The Company, on the one hand, and Parent and Buyer, on the other hand, may (a) extend the time for the performance of any of the obligations or other acts of the other, (b) waive any inaccuracies in the representations and warranties of the other contained herein or in any document delivered pursuant hereto and (c) subject to the requirements of applicable Law, waive compliance by the other with any of the agreements or conditions contained herein. Any such extension or waiver will be valid only if set forth in an instrument in writing signed by the party or parties to be bound thereby. The failure of any party to assert any rights or remedies will not constitute a waiver of such rights or remedies.

## **ARTICLE VII**

### **GENERAL PROVISIONS**

Section 7.1 Non-Survival of Representations, Warranties, Covenants and Agreements; No Company Liability. None of the representations, warranties, covenants and agreements in this Agreement or in any instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants and agreements, will survive the Closing, except for (a) those covenants and agreements contained herein that by their terms apply or are to be performed in whole or in part after the Closing and (b) this ARTICLE VII. In no event shall the Company have any liability for any representations, warranties, covenants or agreements of the Company in this Agreement or in any instrument delivered pursuant to this Agreement to the extent such liability is unenforceable under the applicable Laws of Sweden.

Section 7.2 Notices. All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in person, (b) when sent, if sent by email, (c) three (3) Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one (1) Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as have been specified by like notice):

- (i) if to Parent or Buyer:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, MA 02  
Attention: Michael Boxer, Senior Vice President and General Counsel  
Jonas Svedlund, Vice President and Deputy General Counsel  
Email: michael.boxer@thermofisher.com  
jonas.svedlund@thermofisher.com

with an additional copy (which will not constitute notice) to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019  
Attention: Ting S. Chen  
Bethany A. Pfalzgraf  
Email: tchen@cravath.com  
bpfalzgraf@cravath.com

(ii) if to the Company:

Olink Holding AB (publ)  
c/o Olink Proteomics AB  
Salagatan 16F  
753 30 Uppsala  
Sweden  
Attention: General Counsel and CEO  
Email: legal@olink.com

with an additional copy (which will not constitute notice) to:

Baker & McKenzie LLP  
452 Fifth Avenue  
New York, New York 10018  
Attention: Mark Mandel  
Piotr Korzynski  
Justin Bryant  
Email: mark.mandel@bakermckenzie.com  
piotr.korzynski@bakermckenzie.com  
justin.bryant@bakermckenzie.com

and

Baker & McKenzie Advokatbyrå KB  
P.O. Box 180  
Stockholm SE-101 23  
Sweden  
Attention: Henric Roth  
Carl M. Svernlöv  
Email: henric.roth@bakermckenzie.com  
carl.svernlöv@bakermckenzie.com

Section 7.3 Severability. If any term or other provision of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, or incapable of being enforced by any rule of law or public policy, the remaining provisions of this Agreement (a) shall remain in full force and effect and (b) will be enforced so as to effect the original intent of the parties as closely as possible in an acceptable manner so that the Transactions are fulfilled to the fullest extent possible.

Section 7.4 Assignment. This Agreement may not be assigned by operation of law or otherwise without the prior written consent of each of the other parties; provided, that Buyer may assign any or all of its rights, interests and obligations hereunder to one or more direct or indirect wholly owned Subsidiaries of Parent without the Company's consent; provided, further, that such assignment will not materially impede or delay the consummation of the Transactions or otherwise materially impact the rights of the Company or the shareholders of the Company under this Agreement. Any purported assignment without any such consent required by this Section 7.4 shall be void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective permitted successors and assigns.

Section 7.5 Entire Agreement; Third-Party Beneficiaries. This Agreement (including the Company Disclosure Letter and the exhibits, annexes, and instruments referred to herein) constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties and their Affiliates with respect to the subject matter hereof; provided, however, that the Confidentiality Agreement will survive the execution or termination of this Agreement and remains in full force and effect. Except for (a) after the Acceptance Time, the rights of (i) the holders of Offer Securities to receive the Offer Consideration and (ii) the holders of Company Equity

Awards to receive the consideration described in [Section 2.3](#) (which rights under the preceding (i) and (ii) are intended for the benefit of such holders, all of whom are third-party beneficiaries of such rights and related provisions); (b) the right of the Company, on behalf of the holders of Offer Securities and the holders of Company Equity Awards, to pursue specific performance as set forth in [Section 7.12](#) or, if specific performance is not sought or granted as a remedy, damages in the event of Parent's or Buyer's breach of this Agreement; (c) as provided in [Section 5.5](#) (which is intended for the benefit of the Indemnified Parties, all of whom are third-party beneficiaries of these provisions); and (d) as provided in [Section 7.13](#) (which is intended for the benefit of the Non-Party Affiliates, all of whom are third-party beneficiaries of these provisions), this Agreement is not intended to confer upon any Person other than the parties hereto any rights or remedies.

**Section 7.6 Governing Law.** This Agreement and any Action arising out of or relating to this Agreement or the Transactions, will be governed by, and construed in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of laws thereof; provided, however, that notwithstanding the foregoing, any matters concerning or implicating the Company Board's fiduciary duties (including the extent of the enforceability of this Agreement against the Company) shall be governed by and construed in accordance with the applicable Laws of Sweden.

**Section 7.7 Headings.** The descriptive headings contained in this Agreement are included for convenience of reference only and will not affect in any way the meaning or interpretation of this Agreement.

**Section 7.8 Counterparts.** This Agreement may be executed and delivered (including by .pdf, .tif, .gif, .jpg or similar attachment to email (any such delivery, an "Electronic Delivery")) in two (2) or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed will be deemed to be an original but all of which taken together will constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by Electronic Delivery shall be deemed to be an original and effective as delivery of a manually executed counterpart of this Agreement. No party may raise the use of an Electronic Delivery to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of an Electronic Delivery, as a defense to the formation of a contract, and each party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

**Section 7.9 Parent Guarantee.** Parent shall cause Buyer to, and hereby guarantees that Buyer shall, perform and discharge and comply with all of the obligations, covenants, terms, conditions and undertakings of Buyer under this Agreement in accordance with the terms, and subject to the conditions, hereof, including any such obligations, covenants, terms, conditions and undertakings that are required to be performed, discharged or complied with following the Closing.

**Section 7.10 Jurisdiction; Dispute Resolution; Waiver of Jury Trial.** Subject to [Section 7.10\(n\)](#), any and all disputes, controversies or claims arising out of, relating to or in connection with this Agreement or the Transactions, including as to the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, including any dispute as to the scope or enforceability of this [Section 7.10](#), between the parties to this Agreement (each, a "Dispute"), shall be referred to, and exclusively resolved by, arbitration, except in limited circumstances provided in [Sections 7.10\(g\)](#), [7.10\(h\)](#) and [7.10\(n\)](#), administered by the International Court of Arbitration of the International Chamber of Commerce ("ICC"), in accordance with its Rules of Arbitration in effect at the time the arbitration is initiated ("Rules"), except as they may be modified by mutual agreement of Parent and the Company or as otherwise modified in this [Section 7.10](#). Each of Parent, Buyer and the Company agrees that it will not attempt to challenge, deny or defeat the jurisdiction of the Arbitral Tribunal or bring any action, suit or proceeding in any court with respect to any Dispute, except in limited circumstances provided in [Sections 7.10\(g\)](#), [7.10\(h\)](#) and [7.10\(n\)](#).

(a) The arbitration shall be conducted by an arbitral tribunal (the "Arbitral Tribunal") composed of three arbitrators. One arbitrator shall be nominated by the Company, and one arbitrator shall be nominated by collective agreement of Parent and Buyer. The party demanding arbitration shall nominate its arbitrator concurrently with such request and the other party shall do so within twenty (20) days from receipt of the demand for arbitration. In the event that the other party fails to nominate an arbitrator, or deliver notification of such nomination to the party demanding arbitration and to the ICC, within this time period, the party requesting arbitration shall have the right to request that the ICC appoint all three arbitrators within twenty (20) days of the ICC receiving such request in accordance with the ICC Rules. The two party-appointed arbitrators shall nominate by mutual agreement the third arbitrator within twenty days of their appointment. If the two

party-appointed arbitrators fail to nominate a third arbitrator within this time period, then any party shall have the right to demand that ICC nominate the third arbitrator within twenty (20) days of the ICC receiving such demand in accordance with the ICC Rules. The third arbitrator shall serve as chairman of the Arbitral Tribunal.

(b) The seat, or legal place, of arbitration shall be the city of New York, New York, and the language to be used in the arbitral proceedings shall be English, and all evidence that is produced in Swedish must be translated into English. The governing law of this agreement to arbitrate shall be the law of the State of Delaware.

(c) Each arbitrator shall be (i) qualified to practice law in the State of New York, (ii) fluent in the English language, (iii) independent of the Company and each of Parent and Buyer and (iv) a lawyer or retired judge with at least fifteen years' experience practicing in New York in mergers and acquisitions of public companies in the United States (which may, for the avoidance of doubt, include a litigator with at least fifteen years' experience practicing in New York handling U.S. public company mergers and acquisitions disputes). No arbitrator shall be an employee, officer, director, consultant, contractor or other service provider of the Company or either of Parent and Buyer or of their respective affiliates, nor shall any arbitrator have any interest that would be affected in any material respect by the outcome of the dispute.

(d) The Arbitral Tribunal shall have sole discretion as to the establishment of deadlines for any arbitration, provided, however, that failure of the Arbitral Tribunal to comply with any time period it sets shall not affect in any way the jurisdiction of the Arbitral Tribunal or the validity of its Award, including in connection with the timeframe for the Arbitral Tribunal to render its Award, which shall, in any case, be in accordance with the Rules. Any application for the correction, interpretation or completion of omission of the Award under the Rules shall be filed expeditiously in accordance with the Rules.

(e) Any request for production of documents or other information shall be subject to the express authorization of the Arbitral Tribunal, which shall endeavor to ensure that any such requests are as limited and disciplined as is consistent with the just resolution of the dispute, controversy or claim. Each of the Company, Parent and Buyer (i) expressly waive any right to seek evidence under Section 1782 of title 28 of the U.S. Code or any other provision contained in the arbitration or other procedural rules or laws of any jurisdiction and (ii) agree that Article 3 of the IBA Rules on the Taking of Evidence in International Arbitration shall apply to the arbitration.

(f) Each of the Company, Parent and Buyer hereby agrees that the Arbitral Tribunal shall have the power to award equitable remedies, including specific performance, injunctive relief, declaratory judgements or other equitable relief (an "Award"), and is specifically empowered to order the Company and each of Parent and Buyer to take any and all actions contemplated or required by this Agreement to consummate the Transactions, in each case in accordance with, and subject to the terms and conditions of, this Agreement. Any Award rendered by the Arbitral Tribunal acting by a majority (including for equitable relief, injunctive relief, specific performance or monetary damages) shall be in writing and fully enforceable against, and final, nonappealable and binding on the parties and their respective successors and assigns. Each Award of the Arbitral Tribunal shall be unreviewable for error of law or fact or legal reasoning of any kind. Each of the Company, Parent and Buyer waive any form of appeal against any Award of the Arbitral Tribunal. The parties undertake to carry out each Award of the Arbitral Tribunal without delay. Judgment upon any Award may be entered by any court of competent jurisdiction and, to the maximum extent permitted by applicable law, such court shall have power to enforce the Award, regardless of whether the relief sought is characterized as legal, equitable or otherwise.

(g) Prior to the constitution of an Arbitral Tribunal, the Parties may request conservatory or interim measures from the courts in accordance with Section 7.10(h) or from an Emergency Arbitrator in accordance with the ICC Rules. After the constitution of an Arbitral Tribunal, all conservatory or interim measures shall be requested directly from the Arbitral Tribunal, which may sustain, modify or revoke any measures previously granted by the courts in accordance with Section 7.10(h) or from the Emergency Arbitrator, as the case may be.

(h) Conservatory or interim measures sought prior to the constitution of an Arbitral Tribunal and actions to enforce any Award, may be requested by any party in any state or federal court located in the State of Delaware or in any Swedish court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to the laying of the

venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum, it being understood and agreed that the consents to jurisdiction and venue set forth in this Section 7.10 shall not be construed as general consents to service of process in such jurisdiction or venue.

(i) In order to facilitate the comprehensive resolution of related disputes and to avoid inconsistent decisions in related disputes, upon request of any party to an arbitration proceeding commenced pursuant to this Section 7.10, any proceeding commenced by a subsequent demand for arbitration under the provisions of this Section 7.10 may be consolidated with the earlier-commenced arbitration proceeding, as determined within the discretion of the arbitral tribunal appointed in the first-commenced arbitration proceeding if it determines that (i) the proceedings are compatible, and (ii) there is no unjustifiable harm caused to one of the parties to the consolidated arbitrations. If the first-appointed Arbitral Tribunal determines that the arbitrations shall be consolidated, the first-appointed Arbitral Tribunal shall have jurisdiction over the consolidated arbitration to the exclusion of any other arbitral tribunal and any appointment of an arbitral tribunal in relation to the other arbitrations will be deemed to be *functus officio*, without prejudice to the validity of any act done or order made by that tribunal or by the ICC in support of that arbitration before the consolidation.

(j) The costs and expenses of the arbitral proceedings, including, but not limited, to the administrative costs of the ICC and arbitrators' fees, when applicable, shall be borne by each party as per the ICC Rules. Upon rendering any Award, the Arbitral Tribunal, in its discretion, may allocate among the parties to the arbitration any costs and expenses of the arbitration, including the fees and expenses of the arbitrators and reasonable attorney's fees, expert witness expenses and other costs incurred by the parties.

(k) In the event that one or more parties requests conservatory or interim measures from the courts in accordance with Section 7.10(h), process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court, including as provided for in Section 7.11. The parties hereto agree that a final judgment in any suit, action or proceeding brought in accordance with Section 7.10(h) or 7.10(n) shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

(l) The parties agree that the arbitral proceedings shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed other than to the Arbitral Tribunal, the ICC, the parties, their counsel, accountants and auditors, insurers and re-insurers, financial advisors, representatives and any person necessary to the conduct of the proceeding. The confidentiality obligations shall not apply (i) if disclosure is required by any applicable law, rule or regulation, or in judicial or administrative proceedings or (ii) as far as disclosure is necessary or appropriate to enforce the rights arising out of the award.

(m) The agreement to arbitrate under this Section 7.10 shall be specifically enforceable. The parties irrevocably submit to the non-exclusive personal jurisdiction of any state or federal court located in the State of Delaware, each for the limited purpose of enforcing this agreement to arbitrate, including any action to compel arbitration or to stay or enjoin any action or proceeding commenced or prosecuted in violation of this Section 7.10, and irrevocably waive any objection to venue for such a proceeding in any such court (including but not limited to an objection based on the doctrine of *forum non conveniens*).

(n) Notwithstanding anything to the contrary set forth herein, with respect to any claim by a party hereto (an "Injunctive Claimant") for equitable or injunctive relief arising out of, relating to or in connection with this Agreement or the Transactions, including but not limited to specific performance in accordance with Section 7.12, against another party hereto (an "Injunctive Claim"), the Injunctive Claimant has the right, but not the obligation, to bring such Injunctive Claim in the Court of Chancery of the State of Delaware and any appellate court thereof, or in any other state or federal court located in the State of Delaware. With respect to an Injunctive Claim, each party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of such courts. Each party hereby waives and agrees not to assert, by way of motion or otherwise, any claim or defense (i) that such Injunctive Claim is not subject to the jurisdiction of the above-named courts, (ii) that such Injunctive Claim should be dismissed on grounds of *forum non conveniens* or should be transferred or removed to any court other than one of the above-named courts, (iii) that such Injunctive Claim should be stayed or dismissed by reason of the pendency of any arbitration commenced under

this Section 7.10, other than on earlier-filed arbitration proceeding brought by the Company asserting the same claim as the Injunctive Claim, or by reason of the pendency of any other proceeding brought in any other court, or (iv) that this Agreement or the subject matter hereof may not be specifically enforced in or by such court.

(o) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH PARTY WOULD NOT, IN THE EVENT OF LITIGATION OR ANY OTHER PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATION OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH OTHER PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 7.11 Service of Process. Each party irrevocably consents to the service of process in any action or proceeding arising out of or relating to this Agreement or the Transactions outside the territorial jurisdiction of the courts referred to in Section 1.1(a) by mailing copies thereof by registered United States mail, postage prepaid, return receipt requested, to its address as specified in or pursuant to Section 7.2. However, the foregoing will not limit the right of a party to effect service of process on the other party by any other legally available method.

Section 7.12 Specific Performance.

(a) The parties hereto acknowledge and agree that, in the event of any breach of this Agreement, irreparable harm would occur that monetary damages (even if available) could not make whole. It is accordingly agreed that (i) each party hereto will be entitled, in addition to any other remedy to which it may be entitled at law or in equity, to specific performance to prevent or restrain breaches or threatened breaches of this Agreement in any action without the posting of a bond or undertaking and without the necessity of proving actual damages or the inadequacy of monetary damages as a remedy and (ii) the parties hereto will, and hereby do, waive, in any action for specific performance, the defense of adequacy of a remedy at law and any other objections to specific performance of this Agreement. Each of the parties acknowledges and agrees that the right of specific enforcement is an integral part of the Transactions and without such right, none of the parties would have entered into this Agreement.

(b) Notwithstanding the parties' rights to specific performance pursuant to Section 7.12(a), but subject to Section 7.13, each party hereto may pursue any other remedy available to it at law or in equity, including monetary damages, and except as otherwise provided herein, any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy.

Section 7.13 Non-Recourse. All claims (whether in Contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, performance or non-performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) may be made by any party hereto or any third party beneficiary of any relevant provision hereof only against the Persons that are expressly identified as parties hereto. No Person who is not a named party to this Agreement, including any director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney or Representative of any named party to this Agreement that is not itself a named party to this Agreement ("Non-Party Affiliates"), shall have any liability (whether in Contract or in tort, in law or in equity, or based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates) to any party to this Agreement for any liabilities arising under, in connection with or related to this Agreement or for any claim based on, in respect of, or by reason of this Agreement or its negotiation or execution; and each party hereto waives and releases all such liabilities, claims and obligations against any such Non-Party Affiliates. Nothing in this Section 7.13 precludes the parties or express third party beneficiaries from exercising any



rights under this Agreement to which they are specifically a party or an express third party beneficiary thereof. This [Section 7.13](#) is subject to, and does not alter the scope or application of, [Section 7.12](#). The parties acknowledge and agree that the Non-Party Affiliates are intended third-party beneficiaries of this [Section 7.13](#).

Section 7.14 [Interpretation](#). When reference is made in this Agreement to a Section or Article, such reference will be to a Section or Article of this Agreement unless otherwise indicated. References to “this Agreement” shall include the Annexes to this Agreement and the Company Disclosure Letter. Any terms used in the Company Disclosure Letter or any certificate or other document made or delivered pursuant hereto but not otherwise defined therein shall have the meaning as defined in this Agreement. The Annexes to this Agreement and the Company Disclosure Letter are hereby incorporated and made a part hereof and are an integral part of this Agreement. The word “will” shall be construed to have the same meaning as the word “shall”. Whenever the words “include,” “includes,” or “including” are used in this Agreement, they will be deemed to be followed by the words “without limitation.” The words “hereof,” “herein,” “hereby,” “hereto,” and “hereunder” and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “or” will not be exclusive. The word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”. Whenever used in this Agreement, any noun or pronoun will be deemed to include the plural as well as the singular and to cover all genders. The terms “Dollars” and “\$” shall refer to the lawful currency of the United States and references to “SEK” shall refer to the lawful currency of Sweden. Any references herein to a Law means such Law as amended from time to time and includes any successor Law thereto and any regulations promulgated thereunder. Any references herein to a Contract shall include any and all amendments, annexes, schedules, exhibits and other attachments thereto. References to a Person are also to its permitted successors and assigns. The words “made available to Parent” and words of similar import refer to information posted to the electronic data room for “Project Omega” hosted by Datasite one (1) Business Day prior to the date hereof or filed with (or furnished to) the SEC by the Company and publicly available on the SEC’s Electronic Data Gathering Analysis and Retrieval system one (1) Business Day prior to the date hereof. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Whenever any action must be taken hereunder on or by a day that is not a Business Day, then such action may be validly taken on or by the next day that is a Business Day. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

*[Remainder of Page Left Blank Intentionally]*



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IN WITNESS WHEREOF, each of Parent, Buyer and the Company has caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

**THERMO FISHER SCIENTIFIC INC.**

By: /s/ Paul Parker

\_\_\_\_\_  
Name: Paul Parker

Title: Senior Vice President, Strategy and Corporate  
Development

*(Purchase Agreement)*

**OLINK HOLDING AB (PUBL)**

By: /s/ Jon Heimer

Name: Jon Heimer

Title: Chief Executive Officer

## Annex I

## OFFER CONDITIONS

Capitalized terms used in this Annex I and not otherwise defined herein have the meanings assigned to them in the Purchase Agreement, dated as of October 17, 2023, by and between Thermo Fisher Scientific Inc. and Olink Holding AB (publ).

1. Buyer is not required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Exchange Act (relating to Buyer's obligation to pay for or return tendered Shares promptly after the termination or withdrawal of the Offer), to pay for any Shares or ADSs validly tendered and not properly withdrawn in connection with the Offer, unless, immediately prior to the then applicable Expiration Time:

(a) there have been validly tendered in accordance with the terms of the Offer, and not properly withdrawn, a number of Shares and ADSs (excluding Shares or ADSs tendered pursuant to guaranteed delivery procedures that have not yet been delivered in settlement or satisfaction of such guarantee prior to the Expiration Time) that, together with (i) the Shares and ADSs then owned by Parent or its Subsidiaries and (ii) the Shares and ADSs that, if permitted under applicable Law, will be transferred at the Closing to Buyer pursuant to the Support Agreement, represents at least one Share more than ninety percent (90%) of the issued and outstanding Shares (excluding any Shares held in treasury by the Company or owned by any of the Company's Subsidiaries) immediately prior to the Expiration Time (the "Minimum Tender Condition"); and

(b) any applicable waiting period (and any extension thereof) under the Antitrust Laws in the jurisdictions listed on, or contemplated by the first sentence of the sole paragraph of, the Regulatory Schedule has expired or been terminated, and any relevant approvals, consents or waivers pursuant to the Antitrust Laws and Foreign Investment Laws in the jurisdictions listed on, or contemplated by the first sentence of the sole paragraph of, the Regulatory Schedule have been obtained.

2. Additionally, Buyer is not required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Exchange Act (relating to Buyer's obligation to pay for or return tendered Shares or ADSs promptly after the termination or withdrawal of the Offer), to pay for any Shares or ADSs validly tendered and not properly withdrawn in connection with the Offer if, immediately prior to the then-applicable Expiration Time, any of the following conditions exist:

(a) there exists any (i) Judgment (whether temporary, preliminary or permanent) entered, enacted, promulgated, enforced or issued by any court or other Governmental Body of competent jurisdiction or voluntary timing agreement with a Governmental Body (entered into in compliance with Section 5.6), in each case, that is then in effect that prohibits, renders illegal or enjoins, the consummation of the Offer or imposes a Remedy Action other than a Permitted Remedy Action or (ii) pending Action by any applicable Governmental Body that challenges or seeks to make illegal, prohibit or otherwise prevents the consummation of the Offer or the acquisition of Offer Securities by Parent or Buyer under the applicable Antitrust Laws in the jurisdictions set forth on, or contemplated by the first sentence of the sole paragraph of, the Regulatory Schedule or to impose a Remedy Action other than a Permitted Remedy Action, provided, that in no event shall a Specified FTC Letter constitute such Action under this clause (ii);

(b) the Company has breached or failed to comply in any material respect with any of its agreements or covenants to be performed or complied with by it under the Agreement on or before the Acceptance Time and failed to cure such breach or non-compliance;

(c) the representations and warranties of the Company (i) set forth in the first sentence of Section 3.9 (*Absence of Certain Developments*) of the Agreement are not true and correct in all respects as of the date of the Agreement; (ii) set forth in Section 3.3(a), Section 3.3(b), Section 3.3(c)(i), Section 3.3(d) and the first sentence of Section 3.3(e) (*Capitalization*) of the Agreement are not true and correct in all respects, except for *de minimis* inaccuracies, in each case as of the date of the Agreement and as of the Expiration Time as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case on and as of such earlier date); (iii) the representations and warranties of the Company set forth in the first two sentences of Section 3.1 (*Organization and Corporate Power*), Section 3.2 (*Authorization; Valid and Binding Agreement*),

Section 3.3(c) (other than Section 3.3(c)(i)) and the second sentence of Section 3.3(e) (*Capitalization*), Section 3.4 (*Subsidiaries*), Section 3.5(a) (*No Breach*), Section 3.21(b) (*Brokerage*) and Section 3.24 (*Opinions*) of the Agreement are not true and correct (without giving effect to any limitation as to “materiality” or “Company Material Adverse Effect” set forth therein) in all material respects, in each case as of the date of the Agreement and as of the Expiration Time as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case on and as of such earlier date); or (iv) the other representations and warranties of the Company contained in ARTICLE III are not true and correct as of the date of the Agreement and as of the Expiration Time as though made on and as of such date (except to the extent such representation and warranty expressly speaks as of an earlier date and time, in which case on and as of such earlier date) except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to “materiality” or “Company Material Adverse Effect”) has not had a Company Material Adverse Effect;

(d) the Company has not delivered to Parent a certificate dated as of the Expiration Time signed on behalf of the Company by the chief executive or financial officer of the Company to the effect that the conditions set forth in paragraphs 2(b), 2(c) and 2(e) of this Annex I have been satisfied as of the Expiration Time;

(e) since the date of the Agreement, there has occurred any change, effect, event, inaccuracy, occurrence or other matters that has had a Company Material Adverse Effect which is ongoing as of the Expiration Time; or

(f) the Agreement has been terminated pursuant to its terms.

The conditions set forth in this Annex I are for the benefit of Parent and Buyer (and in the case of the Minimum Tender Condition, the Company) and may be waived (where permitted by applicable Law) by Parent or Buyer in whole or in part at any time or from time to time prior to the Expiration Time, in each case, subject to the terms and conditions of the Agreement, including Section 2.1(c) of the Agreement, and the applicable rules and regulations of the SEC.

**CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. "[\*\*\*]" INDICATES THAT INFORMATION HAS BEEN REDACTED.**

**TENDER AND SUPPORT AGREEMENT**

This TENDER AND SUPPORT AGREEMENT (this "Agreement"), dated as of October 17, 2023, is entered into by and among Thermo Fisher Scientific Inc., a Delaware corporation ("Parent"), each of the individuals or entities set forth on Schedule A (each, a "Shareholder", including Jon Hindar, chairman of the Company Board, and Nicolas Roelofs, member of the Company Board (Jon Hindar and Nicolas Roelofs, together, the "Directors")) and, solely with respect to Section 4.8, Summa Equity AB. All terms used but not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below).

**RECITALS**

WHEREAS, concurrently with the execution of this Agreement, Parent and Olink Holding AB (publ), a public limited liability company organized under the Laws of Sweden (the "Company"), are entering into that certain Purchase Agreement, dated as of the date hereof (as it may be amended from time to time pursuant to the terms thereof, the "Purchase Agreement"), which provides, among other things, for Buyer to commence a tender offer to purchase any (subject to the Minimum Tender Condition and the conditions to the Offer set forth in the Purchase Agreement (as such conditions may be waived or amended, as provided in the Purchase Agreement)) and all of the outstanding common shares, quota value SEK 2.431906612623020 per share, of the Company (any such shares, "Common Shares"), including each outstanding Common Share represented by any outstanding American Depositary Shares of the Company (the "ADSs" and, together with the Common Shares, the "Shares");

WHEREAS, as of the date of this Agreement, each Shareholder owns beneficially or is the record holder and beneficial owner of the number of Shares, including Shares underlying any ADSs, set forth opposite such Shareholder's name on Schedule A (all such Shares set forth on Schedule A next to the Shareholder's name, the "Existing Shares", and such Existing Shares, together with any Shares that are hereafter issued to or otherwise directly or indirectly acquired by such Shareholder prior to the valid termination of this Agreement in accordance with its terms, including any Shares acquired by such Shareholder (a) upon the exercise of Company Stock Options after the date hereof, (b) in accordance with the terms of any awards under any Company Equity Plan, including any Company RSUs, or (c) by means of any purchase, dividend, distribution, stock split, recapitalization, combination or exchange of shares, conversion of convertible shares, merger, consolidation, reorganization or other change or transaction, in one or a series of related transactions, of or by the Company or otherwise, the "Subject Shares"); and

WHEREAS, as a condition to the willingness of Parent to enter into the Purchase Agreement, each Shareholder, severally and not jointly, and on such Shareholder's own account with respect to its Subject Shares, has agreed to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

**ARTICLE I  
AGREEMENT TO TENDER AND VOTE**

**1.1 Agreement to Tender.** Subject to the terms of this Agreement, except in the case of a Parent Withdrawal Election (as defined below), each Shareholder agrees to tender or cause to be tendered in the Offer all of such Shareholder's Existing Shares and any other Subject Shares that become issued and outstanding after the date of this Agreement (such shares, collectively, "Tender Shares") pursuant to and in accordance with the terms of the Offer, free and clear of all Liens except for Permitted Liens (as defined below). Without limiting the generality of the foregoing, as promptly as practicable after, but in no event later than ten (10) Business Days after, the commencement (within the meaning of Rule 14d-2 under the Exchange Act) of the Offer with respect to any Tender Shares acquired prior to such tenth (10th) Business Day and within two (2) Business Days of acquisition of any other Tender Shares, each Shareholder shall tender such Tender Shares pursuant to the terms of the Offer. Each Shareholder agrees that, once any of such Shareholder's Tender Shares are tendered, such Shareholder will not withdraw or will cause not to be withdrawn such Tender Shares from the Offer, unless and until this Agreement shall have been validly terminated in accordance with Section 5.2. For clarity, no Shareholder shall be required, for purposes of this Agreement, to

exercise any unexercised Company Stock Options held by such Shareholder. If the Offer is terminated or withdrawn, Parent shall promptly return, and shall cause any depository acting on behalf of Parent to return, all Tender Shares tendered by the Shareholder in the Offer to the Shareholder.

**1.2 Parent Election.** Notwithstanding the foregoing, subject to the terms of this Agreement and only to the extent permitted under applicable Law, at any time prior to the expiration of the Offer (as may be extended or amended from time to time, the “Expiration Time”), each Shareholder agrees, at the election of Parent (a “Parent Withdrawal Election”), (i) not to tender or permit to be tendered in the Offer any Tender Shares and (ii) to withdraw any previously tendered Tender Shares within one (1) Business Day of receipt by such Shareholder of notice of a Parent Withdrawal Election. Thereafter, each Shareholder agrees to, no later than the earlier of (1) the date that is five (5) Business Days following receipt by such Shareholder of a Purchase Notice (as defined herein) from Parent, and (2) upon Buyer’s payment for all Offer Securities accepted by Buyer for payment pursuant to the tender offer commenced by Buyer pursuant to the Purchase Agreement (the “Offer”) (including by delivery of funds to a depository agent for such offer), if such acceptance and payment occurs, (A) Transfer (as defined below) all Tender Shares to Buyer (and Buyer agrees to purchase such Tender Shares) in exchange for \$26.00 per share (the “Offer Price”) and (B) with respect to the Majority Owner (as defined below), effect the Drag-Along (as defined herein) in accordance with Section 4.5. In the event that any Shareholder Transfers any of its Tender Shares in a Transfer that is not a Permitted Transfer in exchange for per share consideration that is greater than the Offer Price (such greater consideration, the “Excess Consideration”), such Shareholder agrees to deliver to Buyer the difference between the Excess Consideration and the Offer Price, in cash, no later than two (2) Business Days following receipt of such Excess Consideration.

**1.3 Agreement to Vote.** Subject to the terms of this Agreement, each Shareholder hereby agrees that, from and after the date hereof and until the valid termination of this Agreement in accordance with its terms, at any annual or special meeting of the shareholders of the Company, however called, including any adjournment or postponement thereof, and in connection with any action proposed to be taken by written consent of the shareholders of the Company, such Shareholder shall, in each case to the fullest extent that such Shareholder’s Subject Shares are entitled to vote or consent thereon: (a) appear at each such meeting or otherwise cause all such Subject Shares to be counted as present thereat for purposes of determining a quorum; and (b) be present (in person or by proxy) and vote (or cause to be voted), or deliver (or cause to be delivered) a written consent with respect to, all of its Subject Shares (i) in favor of (x) the adoption of the Purchase Agreement and, without limitation, any amended and restated Purchase Agreement or amendment to the Purchase Agreement (other than amendments that automatically terminate this Agreement under Section 5.2(c)), and approving any other matters necessary for the consummation of the Transactions, and (y) any proposal to adjourn or postpone any such meeting of the Shareholders to a later date if there are not sufficient votes to adopt the Purchase Agreement, (ii) against any Acquisition Proposal, (iii) against any change in membership of the Company Board that is not recommended or approved by the Company Board, and (iv) against any other proposed action, agreement or transaction involving the Company that would reasonably be expected to impede, interfere with, delay, postpone, adversely affect or prevent the consummation of the Offer, the Transactions, the Compulsory Redemption or the other transactions contemplated hereby, including (in each case, other than the Transaction) (x) any extraordinary corporate transaction, such as a merger, consolidation or other business combination involving the Company; (y) a sale, lease, license or transfer of a material amount of assets (including, for the avoidance of doubt, intellectual property rights) of the Company or any reorganization, recapitalization or liquidation of the Company or any dividends on, or redemptions of, the Company’s equity interests; or (z) any material change in the present capitalization of the Company or any amendment or other change in the Company’s organizational documents. Each Shareholder shall retain at all times the right to vote such Shareholder’s Subject Shares in such Shareholder’s sole discretion, and without any other limitation, on any matters other than those set forth in this Section 1.3 that are at any time or from time to time presented for consideration to the Company’s shareholders generally.

## ARTICLE II REPRESENTATIONS AND WARRANTIES OF THE SHAREHOLDERS

Each Shareholder represents and warrants, on its own account with respect to such Shareholder’s Subject Shares, to Parent and Buyer as to such Shareholder on a several basis, that:

**2.1 Authorization; Binding Agreement.** If such Shareholder is not an individual, such Shareholder is duly organized and validly existing in good standing (where such concept is recognized) under the laws of the jurisdiction in which it is incorporated or constituted and the consummation of the transactions contemplated hereby are within

such Shareholder's entity powers and have been duly authorized by all necessary entity actions on the part of such Shareholder, and such Shareholder has requisite entity power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby. If such Shareholder is an individual, such Shareholder has requisite legal capacity, right and authority to execute and deliver this Agreement and to perform such Shareholder's obligations hereunder. This Agreement has been duly and validly executed and delivered by such Shareholder and, assuming the due authorization, execution and delivery by Parent and Buyer, constitutes a legal, valid and binding obligation of such Shareholder enforceable against such Shareholder in accordance with its terms, except as enforceability may be limited by applicable Swedish Law, bankruptcy laws, other similar laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies. If such Shareholder is married, and any of the Subject Shares of such Shareholder constitute community property or otherwise need spousal or other approval for this Agreement to be legal, valid and binding, a spousal consent substantially in the form attached as Exhibit A hereto has been duly executed and delivered by such Shareholder's spouse and, assuming the due authorization, execution and delivery hereof by Parent and Buyer, is enforceable against such Shareholder's spouse in accordance with its terms, except as enforceability may be limited by bankruptcy laws, other similar laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies.

**2.2 Non-Contravention.** Neither the execution, delivery and performance of this Agreement by such Shareholder nor the consummation of the transactions contemplated hereby nor compliance by such Shareholder with any provisions herein will (a) if such Shareholder is not an individual, violate, contravene or conflict with or result in any breach of any provision of the certificate of incorporation, bylaws or any other similar charter or organizational documents of such Shareholder, (b) require any Consent (as defined below) or permit of, or filing with or notification to, any (1) Governmental Body on the part of such Shareholder, except for compliance with the applicable requirements of the Securities Act, the Exchange Act or any other United States or Swedish securities laws and the rules and regulations promulgated thereunder or (2) third party (including with respect to individuals, any co-trustee or beneficiary), (c) violate, conflict with, or result in a breach of any provisions of, or require any Consent or result in a default or loss of a benefit (or give rise to any right of termination, cancellation, modification or acceleration or any event that, with the giving of notice, the passage of time or otherwise, would constitute a default or give rise to any such right) under any of the terms, conditions or provisions of any Contract to which such Shareholder is a party or by which such Shareholder or any of its assets may be bound, (d) result (or, with the giving of notice, the passage of time or otherwise, would result) in the creation or imposition of any Lien of any kind on any Subject Shares of such Shareholder (other than one created by Parent or Buyer), or (e) violate any Judgment or Law applicable to such Shareholder or by which any of its Subject Shares are bound, except as would not, in each case, reasonably be expected to, individually or in the aggregate, prohibit or materially impair such Shareholder's ability to perform its obligations under this Agreement. No trust of which the Shareholder is a trustee requires the consent of any beneficiary to the execution and delivery of this Agreement or to the consummation of the transactions contemplated hereby.

**2.3 Ownership of Subject Shares; Total Shares.** As of the date hereof, except as set forth on Schedule A, such Shareholder is the sole beneficial owner or the sole beneficial owner and record holder of all such Shareholder's Subject Shares and has good and marketable title to all such Subject Shares free and clear of any Liens in respect of such Subject Shares, except for Permitted Liens. Except as set forth on Schedule A, the Existing Shares listed on Schedule A opposite such Shareholder's name are the only Shares owned beneficially or of record and beneficially by such Shareholder as of the date hereof. Other than the Existing Shares, as of the date hereof, such Shareholder does not own, beneficially or of record, any Shares, Company Stock Options or any other options to purchase or rights to subscribe for or otherwise acquire, directly or indirectly, any capital stock or other securities of the Company and has no interest in or voting rights with respect to any capital stock or other securities of the Company.

**2.4 Power.** Except as set forth on Schedule A, such Shareholder has full voting power with respect to all such Shareholder's Subject Shares, and full power of disposition, full power to issue instructions with respect to the matters set forth herein, and full power to agree to all of the matters set forth in this Agreement, in each case with respect to all such Shareholder's Subject Shares. Except as disclosed to Buyer prior to the date hereof, (i) none of such Shareholder's Subject Shares are subject to any shareholders' agreement, proxy, voting trust or other Contract with respect to the voting of such Subject Shares, except pursuant to this Agreement or the Shareholder Agreement, and (ii) none of the Subject Shares are subject to any agreements or arrangements of any kind, contingent or otherwise, obligating such Shareholder to Transfer or cause to be Transferred the Subject Shares.

**2.5 Reliance.** Such Shareholder understands and acknowledges that Parent and Buyer are entering into the Purchase Agreement in reliance upon such Shareholder's execution, delivery and performance of this Agreement.

**2.6 Absence of Litigation.** With respect to such Shareholder, as of the date hereof, there is no Action pending against, or, to the Knowledge of such Shareholder, threatened in writing against, such Shareholder or any of such Shareholder's properties or assets (including any Subject Shares) that would reasonably be expected to, individually or in the aggregate, have a material adverse effect on such Shareholder's ability to satisfy its obligations under this Agreement or to consummate the transactions contemplated hereby or by the Purchase Agreement.

**2.7 No Brokers or Advisors.** No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of such Shareholder for which the Company would be responsible.

**2.8 Non-U.S. Persons.** Solely with respect to the Majority Owner, Summa Equity AB, indirectly through intermediary funds and coinvestment entities, is the sole shareholder of the Majority Owner. None of Summa Equity AB, the Majority Holder or any member of their respective boards of directors is a U.S. Person. The Majority Owner is the holder of record of all of the Existing Shares set forth opposite the Majority Owner's name on Schedule A, and none of such Existing Shares are held by a nominee for the Majority Owner.

### **ARTICLE III REPRESENTATIONS AND WARRANTIES OF PARENT AND BUYER**

Parent and Buyer represent and warrant to the Shareholders that:

**3.1 Organization and Qualification.** Each of Parent and Buyer is a duly organized and validly existing corporation in good standing under the laws of the jurisdiction of its formation.

**3.2 Authority for this Agreement.** Each of Parent and Buyer has all requisite entity power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by Parent and Buyer have been duly and validly authorized by all necessary entity action on the part of each of Parent and Buyer, and no other entity proceedings on the part of Parent and Buyer are necessary to authorize this Agreement. This Agreement has been duly and validly executed and delivered by Parent and Buyer and, assuming the due authorization, execution and delivery by the Shareholder, constitutes a legal, valid and binding obligation of each of Parent and Buyer, enforceable against each of Parent and Buyer in accordance with its terms, except as enforceability may be limited by bankruptcy laws, other similar laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies.

**3.3 Non-Contravention.** Neither the execution, delivery and performance of this Agreement by Parent or Buyer nor the consummation of the transactions contemplated hereby nor compliance by Parent or Buyer with any provisions herein will (a) violate, contravene or conflict with or result in any breach of any provision of the certificate of incorporation, bylaws or any other similar charter or organizational documents of Parent or Buyer, (b) require any Consent or permit of, or filing with or notification to, any Governmental Body on the part of Parent or Buyer, except for compliance with the applicable requirements of the Securities Act, the Exchange Act or any other United States or Swedish securities laws and the rules and regulations promulgated thereunder, (c) violate, conflict with, or result in a breach of any provisions of, or require any Consent or result in a default or loss of a benefit (or give rise to any right of termination, cancellation, modification or acceleration or any event that, with the giving of notice, the passage of time or otherwise, would constitute a default or give rise to any such right) under any of the terms, conditions or provisions of any Contract to which Parent or Buyer is a party or by which Parent or Buyer or any of their assets may be bound, or (d) violate any Judgment or Law applicable to Parent or Buyer, except as would not, reasonably be expected to, individually or in the aggregate, prohibit or materially impair Parent's or Buyer's ability to perform their obligations under this Agreement.



**ARTICLE IV**  
**ADDITIONAL COVENANTS OF THE SHAREHOLDERS**

Each Shareholder hereby covenants and agrees that until the valid termination of this Agreement in accordance with its terms:

**4.1 No Transfer; No Inconsistent Arrangements.** Except as provided hereunder, from and after the date hereof and until the valid termination of this Agreement in accordance with its terms, such Shareholder shall not, directly or indirectly, (a) create or permit to exist any Lien, other than Permitted Liens, on any of such Shareholder's Subject Shares, (b) offer, transfer, sell (including short sell), assign, loan, encumber, gift, hedge, pledge, grant a participation interest in, hypothecate or otherwise dispose of (whether by sale, liquidation, dissolution, dividend or distribution), or enter into any derivative arrangement with respect to (collectively, "Transfer"), any of such Shareholder's Subject Shares, or any right or interest therein (or consent to any of the foregoing), (c) enter into any Contract with respect to any Transfer of such Shareholder's Subject Shares or any legal or beneficial or other interest therein, (d) grant or permit the grant of any proxy, power-of-attorney or other authorization or consent in or with respect to any such Shareholder's Subject Shares or any interest therein, (e) deposit or permit the deposit of any of such Shareholder's Subject Shares into a voting trust, enter into a voting agreement, understanding or arrangement with respect to any of such Shareholder's Subject Shares or tender any of such Shareholder's Subject Shares in a tender offer or (f) take or knowingly permit any other action that would in any way prohibit or materially restrict, limit or interfere with the performance of such Shareholder's obligations under this Agreement or the consummation of the transactions contemplated hereby. Any action taken in violation of the foregoing sentence shall be null and void *ab initio* and such Shareholder agrees that any such prohibited action may and shall be enjoined. Notwithstanding the foregoing, any Shareholder may Transfer Subject Shares (i) if an entity, to any Affiliate of such Shareholder, or (ii) if a natural person, (A) to any member of such Shareholder's immediate family, (B) to a trust for the sole benefit of such Shareholder or any member of such Shareholder's immediate family, the sole trustees of which are such Shareholder or any member of such Shareholder's immediate family, (C) by will or under the laws of intestacy upon the death of such Shareholder, (D) to a charitable organization, (iii) to any custodian or nominee for the purpose of holding such Subject Shares for the account of the Shareholder or its Affiliates (provided that such Shareholder maintain all investment and voting control to allow such Shareholder to comply with the terms of this Agreement with respect to the Subject Shares), or (iv) in connection with the tender of Subject Shares in the Offer as provided hereunder and under the Purchase Agreement (the Transfers described in clauses (i), (ii) or (iii) (that, with respect to Transfers described in clauses (i) and (ii), comply with the joinder required by the following proviso), the "Permitted Transfers"; provided that any such transfer referred to in clauses (i) or (ii)(A) through (D) shall be permitted only if the transferee shall have executed and delivered to Parent and Buyer, a joinder to this Agreement pursuant to which such transferee shall be bound by all of the terms and provisions of this Agreement. If any involuntary Transfer of any of such Shareholder's Subject Shares in the Company shall occur (including, but not limited to, a sale by such Shareholder's trustee in any bankruptcy, or a sale to a Buyer at any creditor's or court sale), the transferee (which term, as used herein, shall include any and all transferees and subsequent transferees of the initial transferee) shall, subject to applicable Law, take and hold such Subject Shares subject to all of the restrictions, liabilities and rights under this Agreement, which shall continue in full force and effect until the valid termination of this Agreement in accordance with its terms. Notwithstanding anything in this Agreement to the contrary, such Shareholder may make Transfers of its Subject Shares as Parent may agree by written consent.

**4.2 Documentation and Information.** Such Shareholder shall not, and shall cause its Affiliates not to, and will use reasonable best efforts to cause its and their Representatives not to, make any public announcement or communication to a third party regarding this Agreement, the transactions contemplated hereby, the Purchase Agreement, the Offer or the other Transactions without the prior written consent of Parent (such consent not to be unreasonably withheld, conditioned or delayed), except as may be required by applicable Law. Such Shareholder consents to and hereby authorizes Parent and Buyer to publish and disclose in all documents and schedules, including any Offer Documents, filed with the SEC, and any press release or other disclosure document that Parent or Buyer reasonably determines to be necessary in connection with the Offer and any transactions contemplated by the Purchase Agreement, such Shareholder's identity and ownership of the Subject Shares, the existence of this Agreement, the nature of such Shareholder's commitments and obligations under this Agreement and any other information that Parent reasonably determines is required to be disclosed by applicable Law, and such Shareholder acknowledges that Parent and Buyer may, in Parent's reasonable discretion, file this Agreement or a form hereof with the SEC or any other Governmental Body.

**4.3 Adjustments.** In the event of any stock split, stock dividend, merger, reorganization, recapitalization, reclassification, combination, exchange of shares or the like of the capital stock of the Company affecting the Subject Shares, the terms of this Agreement shall apply to the resulting securities.

**4.4 No Solicitation or Negotiation.** From and after the date of this Agreement and until the termination of this Agreement, except as otherwise permitted pursuant to the Purchase Agreement, the Shareholder agrees that it shall not, and that it shall use its reasonable best efforts not to permit or allow any of its Representatives to, directly or indirectly: (i) initiate or solicit, knowingly encourage or knowingly facilitate any inquiries, proposals or offers that constitute or would reasonably be expected to lead to or result in an Acquisition Proposal, (ii) furnish to any Person (other than Parent, Buyer or any designees or Representatives of Parent or Buyer), or any Representative thereof, any non-public information in connection with or with the intent to facilitate, the making, submission or announcement of any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to or result in an Acquisition Proposal, (iii) participate or engage in any discussions or negotiations with any Person, or any Representative thereof, with respect to any inquiry, proposal or offer that constitutes, or would reasonably be expected to lead to or result in, an Acquisition Proposal (except to notify any Person of the provisions of this Section 4.4), (iv) enter into any Company Acquisition Agreement or (v) approve, authorize, agree or publicly announce any intention to do any of the foregoing.

**4.5 Drag-Along.** Subject to applicable Law, with respect to Knilo InvestCo AS (the “Majority Owner”), Majority Owner shall take all actions reasonably requested by Parent in order to effect the Drag-Along in accordance with that certain Shareholder Agreement, dated as of March 24, 2021 (the “Shareholder Agreement”), by and among, *inter alios*, Majority Owner, the Company and the other shareholder parties thereto, including executing and delivering all such other agreements, notices, certificates, instruments or documents as Parent may request in order to consummate such Drag-Along. No Shareholder shall knowingly take any action to in any way interfere with, delay or frustrate the Drag-Along.

**4.6 Tender Shares Held by Nominees.** Each Shareholder hereby agrees that if any of its Tender Shares are held by a nominee for Shareholder, such Shareholder shall cause the holder of record of any such Tender Shares to perform and discharge and comply with all of the obligations, covenants, terms, conditions and undertakings of such Shareholders under this Agreement in accordance with the terms, and subject to the conditions, hereof, including any such obligations, covenants, terms, conditions and undertakings that are required to be performed, discharged or complied with.

**4.7 Public Announcements.** Each Shareholder hereby agrees not to issue any press release, announcement or other public statement concerning the Agreement or the transactions contemplated hereby without the prior written consent of Parent, except (i) any release, announcement or other public statement required by applicable Law or any rule or regulation of Nasdaq, the New York Stock Exchange or any other stock exchange to which such Shareholder is subject, in which case such Shareholder shall use reasonable best efforts to allow Parent reasonable time to comment on such release or announcement in advance of such issuance; it being understood that the final form and content of any such release or announcement, to the extent so required, shall be at the final discretion of the disclosing party, (ii) any release, announcement or other public statement relating to any Dispute among the parties hereto, (iii) any release, announcement or other public statement which is substantially consistent with any release, announcement or other public statement otherwise made in accordance with this Section 4.7 or Section 5.7 of the Purchase Agreement or (iv) any ordinary course communication to such Shareholder’s Affiliates, limited partners, co-investors, investors and potential investors, in each case, who are subject to customary confidentiality restrictions.

**4.8 Summa Equity AB Guarantee.** Summa Equity AB shall cause Majority Owner to, and hereby guarantees that Majority Owner shall, perform and discharge and comply with all of the obligations, covenants, terms, conditions and undertakings of Majority Owner under this Agreement in accordance with the terms, and subject to the conditions hereof.

**ARTICLE V**  
**MISCELLANEOUS**

**5.1 Notices.** All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in person, (b) when sent, if sent by email, (c) three (3) Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one (1) Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as have been specified by like notice):

(i) if to Parent or Buyer:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, MA 02

Attention: Michael Boxer, Senior Vice President and General Counsel  
Jonas Svedlund, Vice President and Deputy General Counsel

with an additional copy (which will not constitute notice) to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019

Attention: Ting S. Chen  
Bethany A. Pfalzgraf

Email: tchen@cravath.com  
bpfalzgraf@cravath.com

(ii) if to a Shareholder, the addresses specified on Schedule A.

**5.2 Termination.** This Agreement shall terminate automatically with respect to all Shareholders upon the delivery of a notice of termination (a "Termination Notice") to the other parties hereto, without any other action by any Person, following the first to occur of (a) the valid termination of the Purchase Agreement (other than (i) any valid termination pursuant to Section 6.3(d), Section 6.4(a) or Section 6.4(b) of the Purchase Agreement (in each case, in circumstances in which (A) no party to the Purchase Agreement would be entitled to terminate the Purchase Agreement pursuant to Section 6.2(a) thereof and (B) the condition set forth in paragraph 1(b) of Annex I to the Purchase Agreement has been satisfied or is then capable of being satisfied), in which case this Agreement shall remain in effect until April 28, 2025 or (ii) the valid termination pursuant to Section 6.2(b) or Section 6.2(c) of the Purchase Agreement (in each case, in circumstances in which (A) no party to the Purchase Agreement would be entitled to terminate the Purchase Agreement under Section 6.2(a) and (B) the condition set forth in paragraph 1(b) of Annex I to the Purchase Agreement has been satisfied or is then capable of being satisfied), in which case this Agreement shall remain in effect until the date that is fifteen (15) days after such termination); (b) the Closing; (c) the entry without the prior written consent of the Shareholder into any amendment, waiver or modification to the Purchase Agreement or any waiver of any of the Company's rights under the Purchase Agreement, in each case, that results in (i) a decrease in the face value, or a change in the form, of the Offer Consideration or (ii) the imposition of additional conditions to the Offer other than those set forth in Annex I to the Purchase Agreement (provided, for the avoidance of doubt, that any modification of the Minimum Tender Offer Condition in accordance with Section 2.1(c) of the Purchase Agreement shall not be deemed a modification for the purposes of this Section 5.2(c) (ii)); (d) the mutual written consent of Parent and such Shareholder; or (e) the termination of this Agreement by written notice from Parent to any Shareholders. Notwithstanding the foregoing, solely with respect to the Directors, upon the occurrence of a Change of Board Recommendation, this Agreement shall terminate automatically without any notice or other action by any Person; provided, however, that the provisions of Section 4.1 hereof shall survive any such termination and shall remain in effect until this Agreement is terminated pursuant to

the preceding sentence. Notwithstanding the foregoing, in the event Parent or Buyer brings within 5 days of its receipt of a Termination Notice a Dispute regarding a breach of any term of this Agreement by any Shareholder, this Agreement shall remain in effect until the resolution of such Dispute. For the avoidance of doubt, this Agreement shall survive any termination of the Purchase Agreement other than as set forth in clause (a) of the first sentence of this Section 5.2. Upon termination of this Agreement, no party shall have any further obligations or liabilities under this Agreement; provided that the provisions of Section 4.7 and this Article V shall survive any termination of this Agreement.

**5.3 Amendments and Waivers.** Any provision of this Agreement may be amended or waived if such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

**5.4 Expenses.** All fees, costs and expenses incurred in connection herewith and the transactions contemplated hereby shall be paid by the party incurring such fees, costs and expenses, whether or not the Offer or the Transactions are consummated.

**5.5 Entire Agreement; Assignment.** This Agreement, together with Schedule A, Exhibit A and the other documents and certificates delivered pursuant hereto, constitute the entire agreement, and supersede all prior negotiations, agreements and understandings, both written and oral, among the parties with respect to the subject matter of this Agreement. Subject to Section 4.1, neither this Agreement nor any of the rights, interests or obligations of the parties hereto may be assigned by any party (including by operation of law, by merger or otherwise) without the prior written consent of (a) Parent and Buyer, in the case of an assignment by a Shareholder, and (b) the Shareholders, in the case of an assignment by Parent or Buyer, and, in each case, any attempted assignment of this Agreement or any of such rights without such consent shall be void and of no effect; provided that Parent or Buyer may assign any of their respective rights and obligations to one or more Affiliates at any time (provided, that such assignment shall not (i) impede or delay the consummation of the Transactions or otherwise impede the rights of the Shareholder hereunder or (ii) relieve Parent or Buyer, as the case may be, of its obligations hereunder).

**5.6 Effect of Termination; Enforcement of the Agreement.**

(a) Neither the provisions of Section 5.2 nor the termination of this Agreement shall relieve any party hereto from any liability of such party for a Willful Breach of Article I, Section 4.1, Section 4.4, Section 4.5 or Section 4.8 of this Agreement. If, and only if, the specific performance of this Agreement being sought by Parent or Buyer is impossible, frustrated or unavailable or such performance sought by Parent or Buyer is otherwise unable to be achieved, then in connection with a Willful Breach by the Majority Owner of Article I, Section 4.1, Section 4.4 or Section 4.5 of this Agreement or by Summa Equity AB of Section 4.8, Parent may pursue monetary damages from the Summa Parties solely to the extent provided in this Section 5.6(a). For the avoidance of doubt, none of the Summa Parties shall have any liability for monetary damages or other monetary remedies in connection with this Agreement or the transactions contemplated hereby other than for a Willful Breach of Article I, Section 4.1, Section 4.4, Section 4.5 or Section 4.8 of this Agreement. Notwithstanding anything herein to the contrary, under no circumstances will the maximum aggregate liability of Majority Owner and Summa Equity AB (together with the Majority Owner, the "Summa Parties") for monetary damages or other monetary remedies exceed an amount equal to the aggregate value, calculated based on the Offer Price, of the Existing Shares set forth opposite the Majority Owner's name on Schedule A, and in no event shall Parent or any of its Affiliates seek or obtain, nor shall it permit any of its Representatives or any other Person on its or their behalf to seek or obtain, any monetary recovery or monetary award or any monetary damages of any kind against the Partnership and its Subsidiaries in excess of such amount.

(b) The parties hereto acknowledge and agree that, in the event of any breach of this Agreement, irreparable harm would occur that monetary damages (even if available) could not make whole. It is accordingly agreed that, each party hereto will be entitled to specific performance as a remedy for any breach of this Agreement. The parties hereto will, and hereby do, waive, in any action for specific performance, (i) the defense of adequacy of a remedy at law and any other objections to specific performance of this Agreement and (ii) any

requirement for the posting of a bond or undertaking in connection with any action for specific performance of this Agreement. The parties hereto agree that the right of specific performance is an integral part of the Transactions contemplated hereby and without that right, none of the parties would have entered into this Agreement.

**5.7 Jurisdiction; Waiver of Jury Trial.** Subject to Section 5.7(n), any and all disputes, controversies or claims arising out of, relating to or in connection with this Agreement or the transactions contemplated hereby, including as to the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, including any dispute as to the scope or enforceability of this Section 5.7, between the parties to this Agreement as well as successors to such parties (each, a “Dispute”), shall be referred to, and exclusively resolved by, arbitration, except in limited circumstances provided in Sections 5.7(g), 5.7(h), 5.7(m) and 5.7(n), administered by the International Court of Arbitration of the International Chamber of Commerce (“ICC”), in accordance with its Rules of Arbitration in effect at the time the arbitration is initiated (“Rules”), except as they may be modified by mutual agreement of the parties hereto or as otherwise modified in this Section 5.7. Each party hereto agrees that it will not attempt to challenge, deny or defeat the jurisdiction of the Arbitral Tribunal or bring any action, suit or proceeding in any court with respect to any Dispute, except in limited circumstances provided in Sections 5.7(g), 5.7(h), 5.7(m) and 5.7(n).

(a) The arbitration shall be conducted by an arbitral tribunal (the “Arbitral Tribunal”) composed of three arbitrators. One arbitrator shall be nominated by Parent and one arbitrator shall be nominated by the Summa Parties. The party demanding arbitration shall nominate its arbitrator concurrently with such request and the other party shall do so within twenty (20) days from receipt of the demand for arbitration. In the event that the other party fails to nominate an arbitrator, or deliver notification of such nomination to the party demanding arbitration and to the ICC, within this time period, the party requesting arbitration shall have the right to request that the ICC appoint all three arbitrators within twenty (20) days of the ICC receiving such request in accordance with the ICC Rules. The two party-appointed arbitrators shall nominate by mutual agreement the third arbitrator within twenty (20) days of their appointment. If the two party-appointed arbitrators fail to nominate a third arbitrator within this time period, then any party shall have the right to demand that ICC nominate the third arbitrator within twenty (20) days of the ICC receiving such demand in accordance with the ICC Rules. The third arbitrator shall serve as chairman of the Arbitral Tribunal.

(b) The seat, or legal place, of arbitration shall be the city of New York, New York, and the language to be used in the arbitral proceedings shall be English, and all evidence that is produced in Swedish must be translated into English. The governing law of this agreement to arbitrate shall be the law of the State of Delaware.

(c) Each arbitrator shall be (i) qualified to practice law in the State of New York, (ii) fluent in the English language, (iii) independent of the parties hereto and (iv) a lawyer or retired judge with at least fifteen years’ experience practicing in New York in mergers and acquisitions of public companies in the United States (which may, for the avoidance of doubt, include a litigator with at least fifteen years’ experience practicing in New York handling U.S. public company mergers and acquisitions disputes). No arbitrator shall be an employee, officer, director, consultant, contractor or other service provider of the parties hereto or of their respective affiliates, nor shall any arbitrator have any interest that would be affected in any material respect by the outcome of the Dispute.

(d) The Arbitral Tribunal shall have sole discretion as to the establishment of deadlines for any arbitration, provided, however, that failure of the Arbitral Tribunal to comply with any time period it sets shall not affect in any way the jurisdiction of the Arbitral Tribunal or the validity of its Award, including in connection with the timeframe for the Arbitral Tribunal to render its Award, which shall, in any case, be in accordance with the Rules. Any application for the correction, interpretation or completion of omission of the Award under the Rules shall be filed expeditiously in accordance with the Rules.

(e) Any request for production of documents or other information shall be subject to the express authorization of the Arbitral Tribunal, which shall endeavor to ensure that any such requests are as limited and disciplined as is consistent with the just resolution of the Dispute. Each of the Company, Parent and Buyer (i) expressly waive any right to seek evidence under Section 1782 of title 28 of the U.S. Code or any other provision contained in the arbitration or other procedural rules or laws of any jurisdiction and (ii) agree that Article 3 of the IBA Rules on the Taking of Evidence in International Arbitration shall apply to the arbitration.

(f) Each party hereto hereby agrees that the Arbitral Tribunal shall have the power to award equitable remedies, including specific performance, injunctive relief, declaratory judgements or other equitable relief (an “Award”), and is specifically empowered to order the parties hereto to take any and all actions contemplated or required by this Agreement, in each case in accordance with, and subject to the terms and conditions of, this Agreement. Any Award rendered by the Arbitral Tribunal acting by a majority (including for equitable relief, injunctive relief, specific performance or monetary damages) shall be in writing and fully enforceable against, and final, nonappealable and binding on the parties and their respective successors and assigns. Each Award of the Arbitral Tribunal shall be unreviewable for error of law or fact or legal reasoning of any kind. Each party hereto waives any form of appeal against any Award of the Arbitral Tribunal. The parties undertake to carry out each Award of the Arbitral Tribunal without delay. Judgment upon any Award may be entered by any court of competent jurisdiction and, to the maximum extent permitted by applicable law, such court shall have power to enforce the Award, regardless of whether the relief sought is characterized as legal, equitable or otherwise.

(g) Prior to the constitution of an Arbitral Tribunal, the Parties may request conservatory or interim measures from the courts in accordance with Section 5.7(h) or from an Emergency Arbitrator in accordance with the ICC Rules. After the constitution of an Arbitral Tribunal, all conservatory or interim measures may also be requested directly from the Arbitral Tribunal, which may sustain, modify or revoke any measures previously granted by the courts in accordance with Section 5.7(h) or from the Emergency Arbitrator, as the case may be.

(h) Conservatory or interim measures sought prior to the constitution of an Arbitral Tribunal and actions to enforce any Award, may be requested by any party in any state or federal court located in the State of Delaware or in any Swedish or Norwegian court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum, it being understood and agreed that the consents to jurisdiction and venue set forth in this Section 5.7 shall not be construed as general consents to service of process in such jurisdiction or venue.

(i) In order to facilitate the comprehensive resolution of related Disputes and to avoid inconsistent decisions in related Disputes, upon request of any party to an arbitration proceeding commenced pursuant to this Section 5.7, any proceeding commenced by a subsequent demand for arbitration under the provisions of this Section 5.7 may be consolidated with the earlier-commenced arbitration proceeding, as determined within the discretion of the arbitral tribunal appointed in the first-commenced arbitration proceeding if it determines that (i) the proceedings are compatible, and (ii) there is no unjustifiable harm caused to one of the parties to the consolidated arbitrations. If the first-appointed Arbitral Tribunal determines that the arbitrations shall be consolidated, the first-appointed Arbitral Tribunal shall have jurisdiction over the consolidated arbitration to the exclusion of any other arbitral tribunal and any appointment of an arbitral tribunal in relation to the other arbitrations will be deemed to be functus officio, without prejudice to the validity of any act done or order made by that tribunal or by the ICC in support of that arbitration before the consolidation.

(j) The costs and expenses of the arbitral proceedings, including, but not limited, to the administrative costs of the ICC and arbitrators’ fees, when applicable, shall be borne by each party as per the ICC Rules. Upon rendering any Award, the Arbitral Tribunal, in its discretion, may allocate among the parties to the arbitration any costs and expenses of the arbitration, including the fees and expenses of the arbitrators and reasonable attorney’s fees, expert witness expenses and other costs incurred by the parties.

(k) In the event that one or more parties requests conservatory or interim measures from the courts in accordance with Section 5.7(h), process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court, including as provided for in the last two sentences of this Section 5.7(k). The parties hereto agree that a final judgment in any suit, action or proceeding brought in accordance with Section 5.7(h) or 5.7(n) shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law. Each of Summa Equity AB and the Majority Holder irrevocably consents to the service of process in any action or proceeding arising out of or relating to this Agreement or the Transactions outside the territorial jurisdiction of the courts referred to in Section 5.7 by mailing copies thereof by registered United States mail, postage prepaid, return

receipt requested, to its address as specified in or pursuant to Section 5.1 or to CT Corporation and that such corporation is hereby designated as agent for service of process in connection with any such proceeding. However, the foregoing will not limit the right of a party to effect service of process on the other party by any other legally available method.

(l) The parties agree that the arbitral proceedings shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed other than to the Arbitral Tribunal, the ICC, the parties, their counsel, accountants and auditors, insurers and re-insurers, financial advisors, representatives and any person necessary to the conduct of the proceeding. The confidentiality obligations shall not apply (i) if disclosure is required by any applicable law, rule or regulation, or in judicial or administrative proceedings or (ii) as far as disclosure is necessary or appropriate to enforce the rights arising out of the award.

(m) The agreement to arbitrate under this Section 5.7 shall be specifically enforceable. The parties irrevocably submit to the non-exclusive personal jurisdiction of the Court of Chancery of the State of Delaware, or, solely in the event that such court declines to exercise jurisdiction, the United States District Court for the District of Delaware or, if jurisdiction is not then available in the United States District Court for the District of Delaware (but only in such event), then in any Delaware state court sitting in New Castle County, or the competent judicial courts of Stockholm, Sweden or Oslo, Norway, each for the limited purpose of enforcing this agreement to arbitrate, including any action to compel arbitration or to stay or enjoin any action or proceeding commenced or prosecuted in violation of this Section 5.7 and irrevocably waive any objection to venue for such a proceeding in any such court (including but not limited to an objection based on the doctrine of *forum non conveniens*).

(n) Notwithstanding anything to the contrary set forth herein, with respect to any claim by a party hereto (an “Injunctive Claimant”) for equitable or injunctive relief arising out of, relating to or in connection with this Agreement or the transactions contemplated hereby, including but not limited to specific performance in accordance with Section 5.6(b), against another party hereto (an “Injunctive Claim”), the Injunctive Claimant has the right, but not the obligation, to bring such Injunctive Claim in the Court of Chancery of the State of Delaware and any appellate court thereof. With respect to an Injunctive Claim, each party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of such courts. Each party hereby waives and agrees not to assert, by way of motion or otherwise, any claim or defense (i) that such Injunctive Claim is not subject to the jurisdiction of the above-named courts, (ii) that such Injunctive Claim should be dismissed on grounds of *forum non conveniens* or should be transferred or removed to any court other than one of the above-named courts, (iii) that such Injunctive Claim should be stayed or dismissed by reason of the pendency of any arbitration commenced under this Section 5.7, other than on earlier-filed arbitration proceeding brought by the Claimant asserting the same claim as the Injunctive Claim, or by reason of the pendency of any other proceeding brought in any other court, or (iv) that this Agreement or the subject matter hereof may not be specifically enforced in or by such court.

(o) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH PARTY WOULD NOT, IN THE EVENT OF LITIGATION OR ANY OTHER PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATION OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH OTHER PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

**5.8 Governing Law.** This Agreement and any Action arising out of or relating to this Agreement will be governed by, and construed in accordance with, the Laws of the State of Delaware, regardless of the Laws that might

otherwise govern under applicable principles of conflicts of laws thereof; provided, however, that notwithstanding the foregoing, any matters concerning or implicating the Company Board's fiduciary duties (including the extent of the enforceability of this Agreement against the Company and its shareholders) shall be governed by and construed in accordance with the applicable Laws of Sweden.

**5.9 Descriptive Headings.** The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

**5.10 Parties in Interest.** This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement, except that, (i) as of the Acceptance Time, this Agreement shall be deemed to be for the additional benefit of the Company and shall be enforceable by each thereafter, (ii) Summa Equity AB is an intended third party beneficiary of Section 5.6 and (iii) Non-Party Affiliates are intended third party beneficiaries of Section 5.21.

**5.11 Severability.** If any term or other provision of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, or incapable of being enforced by any rule of law or public policy, the remaining provisions of this Agreement (i) shall remain in full force and effect and (ii) will be enforced so as to conform to the original intent of the parties as closely as possible in an acceptable manner so that the transactions contemplated hereby are fulfilled to the fullest extent possible.

**5.12 Counterparts.** This Agreement may be executed and delivered (including by Electronic Delivery) in two (2) or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed will be deemed to be an original but all of which taken together will constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by Electronic Delivery shall be deemed to be an original and effective as delivery of a manually executed counterpart of this Agreement. No party may raise the use of an Electronic Delivery to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of an Electronic Delivery, as a defense to the formation of a contract, and each party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

**5.13 Interpretation.** When reference is made in this Agreement to a Section, such reference will be to a Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes," or "including" are used in this Agreement, they will be deemed to be followed by the words "without limitation." The words "hereof," "herein," "hereby," "hereto," and "hereunder" and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement. The word "or" will not be exclusive. Whenever used in this Agreement, any noun or pronoun will be deemed to include the plural as well as the singular and to cover all genders. Any references herein to a Law means such Law as amended from time to time and includes any successor Law thereto and any regulations promulgated thereunder. References to a Person are also to its permitted successors and assigns. The number of months after or before a certain day shall be computed by counting such number of calendar months from such day, exclusive of the calendar month in which such day occurs, and shall include the day of the month in the last month counted, unless there is not so many days in the last month counted, in which case the period computed shall expire within the last day of the month counted. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. For the avoidance of doubt, with respect to any provisions of this Agreement that survive termination of this Agreement in accordance with Section 5.2, any defined terms used in such provisions (including any terms defined in the Purchase Agreement, which shall have the meanings set forth therein notwithstanding any termination of the Purchase Agreement) shall continue to have the same meanings as such defined terms had prior to such termination.

**5.14 Further Assurances.** Subject to the terms and conditions of this Agreement, upon the reasonable request of Parent, each Shareholder will execute and deliver, or cause to be executed and delivered, all further documents and instruments and use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary to perform its obligations under this Agreement.

**5.15 Capacity as Shareholder.** Each Shareholder signs this Agreement solely in such Shareholder's capacity as a shareholder of the Company, and not in such Shareholder's capacity as a director, officer or employee of the Company. Notwithstanding anything herein to the contrary, nothing herein shall in any way restrict a director or officer of the Company in the taking of any actions (or failure to act) in his or her capacity as a director or officer of the Company, or in the exercise of his or her fiduciary duties as a director or officer of the Company, or prevent



or be construed to create any obligation on the part of any director or officer of the Company from taking any action in his or her capacity as such director or officer, and no action taken in any such capacity as an officer or director of the Company shall be deemed to constitute a breach of this Agreement.

**5.16 Representations and Warranties.** The representations and warranties contained in this Agreement and in any certificate or other writing delivered pursuant hereto shall not survive the valid termination of this Agreement in accordance with its terms.

**5.17 No Agreement Until Executed.** Irrespective of negotiations between the parties or the exchanging of drafts of this Agreement, this Agreement shall not constitute or be deemed to evidence a contract, agreement, arrangement or understanding among the parties hereto unless and until (a) the Purchase Agreement is executed by all parties thereto and (b) this Agreement is executed and delivered by each party hereto.

**5.18 Shareholder Obligation Several and Not Joint.** The obligations of each Shareholder hereunder shall be several and not joint, and no Shareholder shall be liable for any breach of the terms of this Agreement by any other Shareholder.

**5.19 No Ownership Interest.** Nothing contained in this Agreement shall be deemed to vest in the Company, Parent or Buyer any direct or indirect ownership or incidence of ownership of or with respect to any Shares. Except as provided in this Agreement, all rights, ownership and economic benefits relating to the Shares shall remain vested in and belong to the Shareholder.

**5.20 Definitions.** All terms used but not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement. For purposes of this Agreement:

- (a) “ADSs” has the meaning set forth in the Recitals.
- (b) “Agreement” has the meaning set forth in the Preamble.
- (c) “Arbitral Tribunal” has the meaning set forth in Section 5.7(a).
- (d) “Arbitration Parties” has the meaning set forth in Section 5.7(a).
- (e) “Award” has the meaning set forth in Section 5.7(f).
- (f) “beneficially” and “beneficial” (and any cognates thereof) have the correspondent meaning set forth in Rule 13d-3 under the Exchange Act.
- (g) “Buyer” has the meaning set forth in the Preamble.
- (h) “Claimant” has the meaning set forth in Section 5.7(a).
- (i) “Common Shares” has the meaning set forth in the Recitals.
- (j) “Company” has the meaning set forth in the Recitals.
- (k) “Consent” means any approval, consent, ratification, permission, waiver or authorization.
- (l) “Directors” has the meaning set forth in the Recitals.
- (m) “Dispute” has the meaning set forth in Section 5.7.
- (n) “Drag-Along” means the Majority Owner’s exercise of its right to cause the Subject Shares of the Shareholders party to the Shareholder Agreement to be Transferred to Parent in accordance with Section 3.2 thereof.
- (o) “Excess Consideration” has the meaning set forth in Section 1.2.
- (p) “Existing Shares” has the meaning set forth in the Recitals.
- (q) “Expiration Time” has the meaning set forth in Section 1.2.
- (r) “ICC” has the meaning set forth in Section 5.7(a).
- (s) “Injunctive Claimant” has the meaning set forth in Section 5.7(n).
- (t) “Injunctive Claim” has the meaning set forth in Section 5.7(n).

- (u) “Majority Owner” has the meaning set forth in Section 4.5.
- (v) “Non-Party Affiliates” has the meaning set forth in Section 5.21.
- (w) “Offer” has the meaning set forth in Section 1.2.
- (x) “Offer Price” has the meaning set forth in Section 1.2.
- (y) “Parent” has the meaning set forth in the Preamble.
- (z) “Parent Withdrawal Election” has the meaning set forth in Section 1.2.
- (aa) “Permitted Transfers” has the meaning set forth in Section 4.1.
- (bb) “Permitted Liens” means (i) any Lien imposed or that may be imposed pursuant to (A) this Agreement and (B) any applicable restrictions on transfer under the Securities Act, the Exchange Act, any Swedish securities Law or any other federal, state or foreign securities Law, (ii) any right, agreement, understanding or arrangement which represents only a financial interest in the cash received upon sale of the Subject Shares and not a Lien upon the Subject Shares prior to such sale; and (iii) any community property interests under applicable Law.
- (cc) “Purchase Agreement” has the meaning set forth in the Recitals.
- (dd) “Purchase Notice” means, with respect to each Shareholder, a notice delivered by Parent to such Shareholder within fifteen (15) days following the Expiration Time or termination of the Offer notifying such Shareholder that Parent is exercising Parent’s right to purchase such Shareholder’s Tender Shares pursuant to Section 1.2.
- (ee) “Rules” has the meaning set forth in Section 5.7.
- (ff) “Shareholder” has the meaning set forth in the Preamble.
- (gg) “Shareholder Agreement” has the meaning set forth in Section 4.5.
- (hh) “Shares” has the meaning set forth in the Recitals.
- (ii) “Subject Shares” has the meaning set forth in the Recitals.
- (jj) “Summa Parties” has the meaning set forth in Section 5.6(a).
- (kk) “Tender Shares” has the meaning set forth in Section 1.1.
- (ll) “Transfer” has the meaning set forth in Section 4.1.
- (mm) “U.S. Person” has the meaning set forth in Rule 902(k) under the Securities Act.
- (nn) “Willful Breach” means with respect to any breaches or failures to perform any of the covenants or other agreements contained in this Agreement, a material breach that is a consequence of an act or failure to act undertaken by the breaching party with actual knowledge that such party’s act or failure to act would, or would reasonably be expected to, result in or constitute a breach of this Agreement.

**5.21 Non-Recourse.** All claims (whether in Contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, performance or non-performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) may be made by any party hereto or any third party beneficiary of any relevant provision hereof only against the Persons that are expressly identified as parties hereto. No Person who is not a named party to this Agreement, including any director, officer, employee, incorporator, member, partner, director or indirect equityholder, Affiliate, agent, attorney or Representative of any named party to this Agreement that is not itself a named party to this Agreement (“Non-Party Affiliates”), shall have any liability (whether in Contract or in tort, in law or in equity, or based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates) to any party to this Agreement for any liabilities arising under, in connection with or related to this Agreement or for any claim based on, in respect of, or by reason of this Agreement or its negotiation or execution; and each party hereto waives and releases all such liabilities, claims and obligations against any such Non-Party Affiliates. The parties acknowledge and agree that the Non-Party Affiliates are intended third-party beneficiaries of this Section 5.21.

*[Remainder of Page Intentionally Left Blank. Signature Pages Follow.]*

The parties hereto are executing this Agreement on the date set forth in the preamble to this Agreement.

**THERMO FISHER SCIENTIFIC INC.**

By: /s/ Paul Parker

Name: Paul Parker

Title: Senior Vice President,  
Strategy and Corporate  
Development

*[Signature Page to Tender and Support Agreement]*

By: /s/ Martin Sjölund

Name: Martin Sjölund

Title: Partner & General Counsel

*[Signature Page to Tender and Support Agreement]*

**KNILO INVESTCO AS**

By: /s/ Hannah Gunvor Jacobsen

Name: Hannah Gunvor Jacobsen

Title: Chair of the Board

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**OSKAR HJELM**

By: /s/ Oskar Hjelm

Name: Oskar Hjelm

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**CARL RAIMOND**

By: /s/ Carl Raimond

Name: Carl Raimond

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**RICKARD EL TARZI**

By: /s/ Rickard El Tarzi

Name: Rickard El Tarzi

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*



/s/ Rickard El Tarzi

---

Name: Rickard El Tarzi

Title: n/a

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**IDA GRUNDBERG**

/s/ Ida Grundberg

---

Name: Ida Grundberg

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

/s/ Ulf Landegren

---

Name: Ulf Landegren

Title:

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**LINDA RAMIREZ-EAVES**

/s/ Linda Ramirez-Eaves

---

Name: Linda Ramirez-Eaves

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**NICOLAS ROELOFS**

/s/ Nicolas Roelofs

---

Name: Nicolas Roelofs

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**PETRUS HOLDING AS**

/s/ Jon Hindar

---

Name: Jon Hindar

Address: [\*\*\*]

*[Signature Page to Tender and Support Agreement]*

**Schedule A**

<i>Name, Address and Email of Shareholder</i>	<i>Number of Common Shares</i>	<i>Number of American Depositary Shares</i>	<i>Number of Common Shares Underlying Company Stock Options and RSUs</i>
<p>Knilo InvestCo AS<sup>1</sup> [***] Attention: Hannah Jacobsen Email: [***]</p> <p>Summa Equity AB [***] Attention: Martin Sjölund Email: [***]</p> <p>with a copy to (which shall not constitute notice) to:</p> <p>Ropes &amp; Gray LLP 1211 Avenue of the Americas New York, NY 10036 United States Attention: Suni Sreepada Email: suni.sreepada@ropesgray.com</p>	77,284,718	0	0
<p>Oskar Hjelm, [***] Email: [***]</p>	208,951	4,745	56,165
<p>Carl Raimond [***] Email: [***]</p>	248,249	7,052	77,474
<p>Rickard El Tarzi [***] Email: [***]</p>	0	3,026	33,618
<p>Heistbaron Togwaggle AB (Rickard El Tarzi) [***] Email: [***]</p>	336,370	0	0
<p>Ida Grundberg [***] Email: [***]</p>	616,544	2,345	23,707
<p>Landegren Gene Technology (Ulf Landegren) [***] Email: [***]</p>	2,909,951	0	0
<p>Linda Ramirez-Eaves [***] Email: [***]</p>	10,433	5,999	47,825
<p>Nicolas Roelofs [***] Email: [***]</p>	133,034	0	51,313
<p>Petrus Holding AS (Jon Hindar) [***] Email: [***]</p>	153,034	0	123,434

<sup>1</sup> Summa Equity AB, indirectly through intermediary funds and coinvestment entities, is the sole shareholder of Knilo InvestCo AS. Summa Equity AB has also been designated as the sole manager of such intermediary funds and co-investment entities.

**Exhibit A**

**FORM OF SPOUSAL CONSENT**

The undersigned represents that the undersigned is the spouse of Shareholder and that the undersigned is familiar with the terms of the Tender and Support Agreement (the “Agreement”), entered into as of October 17, 2023, by and among Thermo Fisher Scientific Inc., a Delaware corporation (“Parent”), the individuals or entities set forth on Schedule A thereto and, solely with respect to Section 4.8, Summa Equity AB, the undersigned’s spouse (the “Shareholder”) and each of the other individuals or entities set forth on Schedule A thereto. All capitalized terms that are used but not defined herein shall have the respective meanings ascribed to them in the Agreement. The undersigned hereby agrees that the interest of Shareholder in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement and by any amendment, modification, waiver or termination signed by Shareholder. The undersigned further agrees that the undersigned’s community property interest in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement, and that such Agreement shall be binding on the executors, administrators, heirs and assigns of the undersigned. The undersigned further authorizes Shareholder to amend, modify or terminate such Agreement, or waive any rights thereunder, and that each such amendment, modification, waiver or termination signed by Shareholder shall be binding on the community property interest of undersigned in all property which is the subject of such Agreement and on the executors, administrators, heirs and assigns of the undersigned, each as fully as if the undersigned had signed such amendment, modification, waiver or termination.

Dated: [•]

**SPOUSE:**

Signature:

Print name:



**CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. "[\*\*\*]" INDICATES THAT INFORMATION HAS BEEN REDACTED.**

### **TRANSFER RESTRICTION AGREEMENT**

This TRANSFER RESTRICTION AGREEMENT (this "Agreement"), dated as of October 17, 2023, is entered into by and between Thermo Fisher Scientific Inc., a Delaware corporation ("Parent") and each of the individuals or entities set forth on Schedule A (each, a "Shareholder"). All terms used but not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below).

### **RECITALS**

WHEREAS, concurrently with the execution of this Agreement, Parent and Olink Holding AB (publ), a public limited liability company organized under the Laws of Sweden (the "Company"), are entering into that certain Purchase Agreement, dated as of the date hereof (as it may be amended from time to time pursuant to the terms thereof, the "Purchase Agreement"), which provides, among other things, for Buyer to commence a tender offer to purchase any (subject to the Minimum Tender Condition and the conditions to the Offer set forth in the Purchase Agreement (as such conditions may be waived or amended, as provided in the Purchase Agreement)) and all of the outstanding common shares, quota value SEK 2.431906612623020 per share, of the Company (any such shares, "Common Shares"), including each outstanding Common Share represented by any outstanding American Depositary Shares of the Company (the "ADSs" and, together with the Common Shares, the "Shares");

WHEREAS, as of the date of this Agreement, each Shareholder owns beneficially or is the record holder and beneficial owner of the number of Shares, including Shares underlying any ADSs, set forth opposite such Shareholder's name on Schedule A (all such Shares set forth on Schedule A next to the Shareholder's name, the "Existing Shares"), and such Existing Shares, together with any Shares that are hereafter issued to or otherwise directly or indirectly acquired by such Shareholder prior to the valid termination of this Agreement in accordance with its terms, including any Shares acquired by such Shareholder (a) upon the exercise of Company Stock Options after the date hereof, (b) in accordance with the terms of any awards under any Company Equity Plan, including any Company RSUs, or (c) by means of any purchase, dividend, distribution, stock split, recapitalization, combination or exchange of shares, conversion of convertible shares, merger, consolidation, reorganization or other change or transaction, in one or a series of related transactions, of or by the Company or otherwise, the "Subject Shares"); and

WHEREAS, as a condition to the willingness of Parent to enter into the Purchase Agreement, each Shareholder, severally and not jointly, and on such Shareholder's own account with respect to its Subject Shares, has agreed to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

### **ARTICLE I**

#### **NO TRANSFER; NO INCONSISTENT ARRANGEMENTS**

Each Shareholder hereby covenants and agrees that until the valid termination of this Agreement in accordance with its terms:

**1.1 No Transfer; No Inconsistent Arrangements.** Except as provided hereunder, from and after the date hereof and until the valid termination of this Agreement in accordance with its terms, such Shareholder shall not, directly or indirectly, (a) create or permit to exist any Lien, other than Permitted Liens, on any of such Shareholder's Subject Shares, (b) offer, transfer, sell (including short sell), assign, loan, encumber, gift, hedge, pledge, grant a participation interest in, hypothecate or otherwise dispose of (whether by sale, liquidation, dissolution, dividend or distribution), or enter into any derivative arrangement with respect to (collectively, "Transfer"), any of such Shareholder's Subject Shares, or any right or interest therein (or consent to any of the foregoing), (c) enter into any Contract with respect to any Transfer of such Shareholder's Subject Shares or any legal or beneficial or other interest therein, (d) grant or permit the grant of any proxy, power-of-attorney or other authorization or consent in or with respect to any such Shareholder's Subject Shares or any interest therein, (e) deposit or permit the deposit of any of such Shareholder's Subject Shares into a voting trust, enter into a voting agreement, understanding or arrangement

with respect to any of such Shareholder's Subject Shares or tender any of such Shareholder's Subject Shares in a tender offer or (f) take or knowingly permit any other action that would in any way prohibit or materially restrict, limit or interfere with the performance of such Shareholder's obligations under this Agreement or the consummation of the transactions contemplated hereby. Any action taken in violation of the foregoing sentence shall be null and void *ab initio* and such Shareholder agrees that any such prohibited action may and shall be enjoined. Notwithstanding the foregoing, any Shareholder may Transfer Subject Shares (i) if an entity, to any Affiliate of such Shareholder, or (ii) if a natural person, (A) to any member of such Shareholder's immediate family, (B) to a trust for the sole benefit of such Shareholder or any member of such Shareholder's immediate family, the sole trustees of which are such Shareholder or any member of such Shareholder's immediate family, (C) by will or under the laws of intestacy upon the death of such Shareholder, (D) to a charitable organization, (iii) to any custodian or nominee for the purpose of holding such Subject Shares for the account of the Shareholder or its Affiliates (provided that such Shareholder maintain all investment and voting control to allow such Shareholder to comply with the terms of this Agreement with respect to the Subject Shares), or (iv) in connection with the tender of Subject Shares in the Offer as provided hereunder and under the Purchase Agreement (the Transfers described in clauses (i), (ii) or (iii) (that, with respect to Transfers described in clauses (i) and (ii), comply with the joinder required by the following proviso), the "Permitted Transfers"; provided that any such transfer referred to in clauses (i) or (ii)(A) through (D) shall be permitted only if the transferee shall have executed and delivered to Parent and Buyer, a joinder to this Agreement pursuant to which such transferee shall be bound by all of the terms and provisions of this Agreement. If any involuntary Transfer of any of such Shareholder's Subject Shares in the Company shall occur (including, but not limited to, a sale by such Shareholder's trustee in any bankruptcy, or a sale to a Buyer at any creditor's or court sale), the transferee (which term, as used herein, shall include any and all transferees and subsequent transferees of the initial transferee) shall, subject to applicable Law, take and hold such Subject Shares subject to all of the restrictions, liabilities and rights under this Agreement, which shall continue in full force and effect until the valid termination of this Agreement in accordance with its terms. Notwithstanding anything in this Agreement to the contrary, such Shareholder may make Transfers of its Subject Shares as Parent may agree by written consent.

## ARTICLE II MISCELLANEOUS

**2.1 Notices.** All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in person, (b) when sent, if sent by email, (c) three (3) Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one (1) Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as have been specified by like notice):

(i) if to Parent:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, MA 02

Attention: Michael Boxer, Senior Vice President and General Counsel  
Jonas Svedlund, Vice President and Deputy General Counsel

with an additional copy (which will not constitute notice) to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019

Attention: Ting S. Chen  
Bethany A. Pfalzgraf  
Email: tchen@cravath.com  
bpfalzgraf@cravath.com

(ii) if to a Shareholder, the addresses specified on Schedule A.

**2.2 Termination.** This Agreement shall terminate automatically with respect to all Shareholders, without any notice or other action by any Person, upon the valid termination of the Transfer and Support Agreement, dated as of October 17, 2023, by and among Parent and the individuals party thereto. Notwithstanding the foregoing, in the event Parent or Buyer brings a Dispute regarding a breach of any term of this Agreement by any Shareholder, this Agreement shall remain in effect until the resolution of such Dispute. For the avoidance of doubt, this Agreement shall survive any termination of the Purchase Agreement other than as set forth in clause (a) of the first sentence of this Section 2.2. Upon termination of this Agreement, no party shall have any further obligations or liabilities under this Agreement; provided that this Article II shall survive any termination of this Agreement. Neither the provisions of this Section 2.2 nor the termination of this Agreement shall relieve any party hereto from any liability of such party to any other party arising out of or in connection with a breach of this Agreement.

**2.3 Amendments and Waivers.** Any provision of this Agreement may be amended or waived if such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

**2.4 Expenses.** All fees, costs and expenses incurred in connection herewith and the transactions contemplated hereby shall be paid by the party incurring such fees, costs and expenses, whether or not the Offer or the Transactions are consummated.

**2.5 Entire Agreement; Assignment.** This Agreement, together with Schedule A and the other documents and certificates delivered pursuant hereto, constitute the entire agreement, and supersede all prior negotiations, agreements and understandings, both written and oral, among the parties with respect to the subject matter of this Agreement. Subject to Section 1.1, neither this Agreement nor any of the rights, interests or obligations of the parties hereto may be assigned by any party (including by operation of law, by merger or otherwise) without the prior written consent of (a) Parent and Buyer, in the case of an assignment by a Shareholder, and (b) the Shareholders, in the case of an assignment by Parent or Buyer, and, in each case, any attempted assignment of this Agreement or any of such rights without such consent shall be void and of no effect; provided that Parent or Buyer may assign any of their respective rights and obligations to one or more Affiliates at any time (provided, that such assignment shall not (i) impede or delay the consummation of the Transactions or otherwise impede the rights of the Shareholder hereunder or (ii) relieve Parent or Buyer, as the case may be, of its obligations hereunder).

**2.6 Enforcement of the Agreement.** The parties hereto acknowledge and agree that, in the event of any breach of this Agreement, irreparable harm would occur that monetary damages (even if available) could not make whole. It is accordingly agreed that each party hereto will be entitled to specific performance as the sole and exclusive remedy for any breach of this Agreement. The parties hereto will, and hereby do, waive, in any action for specific performance, (i) the defense of adequacy of a remedy at law and any other objections to specific performance of this Agreement and (ii) any requirement for the posting of a bond or undertaking in connection with any action for specific performance of this Agreement. The parties hereto agree that the right of specific performance is an integral part of the Transactions contemplated hereby and without that right, none of the parties would have entered into this Agreement.

**2.7 Jurisdiction; Waiver of Jury Trial.** Subject to Section 2.7(n), any and all disputes, controversies or claims arising out of, relating to or in connection with this Agreement or the transactions contemplated hereby, including as to the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, including any dispute as to the scope or enforceability of this Section 2.7, between the parties to this Agreement as well as successors to such parties (each, a “Dispute”), shall be referred to, and exclusively resolved by, arbitration, except in limited circumstances provided in Sections 2.7(g), 2.7(h), 2.7(m) and 2.7(n), administered by the International Court of Arbitration of the International Chamber of Commerce (“ICC”), in accordance with its Rules of Arbitration in effect at the time the arbitration is initiated (“Rules”), except as they may be modified by mutual agreement of the parties hereto or as otherwise modified in this Section 2.7. Each party hereto agrees that it will not attempt to challenge, deny or defeat the jurisdiction of the Arbitral Tribunal or bring any action, suit or proceeding in any court with respect to any Dispute, except in limited circumstances provided in Sections 2.7(g), 2.7(h), 2.7(m) and 2.7(n).

(a) The arbitration shall be conducted by an arbitral tribunal (the “Arbitral Tribunal”) composed of three arbitrators. One arbitrator shall be nominated by Parent and one arbitrator shall be nominated by the Summa

Parties. The party demanding arbitration shall nominate its arbitrator concurrently with such request and the other party shall do so within twenty (20) days from receipt of the demand for arbitration. In the event that the other party fails to nominate an arbitrator, or deliver notification of such nomination to the party demanding arbitration and to the ICC, within this time period, the party requesting arbitration shall have the right to request that the ICC appoint all three arbitrators within twenty (20) days of the ICC receiving such request in accordance with the ICC Rules. The two party-appointed arbitrators shall nominate by mutual agreement the third arbitrator within twenty (20) days of their appointment. If the two party-appointed arbitrators fail to nominate a third arbitrator within this time period, then any party shall have the right to demand that ICC nominate the third arbitrator within twenty (20) days of the ICC receiving such demand in accordance with the ICC Rules. The third arbitrator shall serve as chairman of the Arbitral Tribunal.

(b) The seat, or legal place, of arbitration shall be the city of New York, New York, and the language to be used in the arbitral proceedings shall be English, and all evidence that is produced in Swedish must be translated into English. The governing law of this agreement to arbitrate shall be the law of the State of Delaware.

(c) Each arbitrator shall be (i) qualified to practice law in the State of New York, (ii) fluent in the English language, (iii) independent of the parties hereto and (iv) a lawyer or retired judge with at least fifteen years' experience practicing in New York in mergers and acquisitions of public companies in the United States (which may, for the avoidance of doubt, include a litigator with at least fifteen years' experience practicing in New York handling U.S. public company mergers and acquisitions disputes). No arbitrator shall be an employee, officer, director, consultant, contractor or other service provider of the parties hereto or of their respective affiliates, nor shall any arbitrator have any interest that would be affected in any material respect by the outcome of the Dispute.

(d) The Arbitral Tribunal shall have sole discretion as to the establishment of deadlines for any arbitration, provided, however, that failure of the Arbitral Tribunal to comply with any time period it sets shall not affect in any way the jurisdiction of the Arbitral Tribunal or the validity of its Award, including in connection with the timeframe for the Arbitral Tribunal to render its Award, which shall, in any case, be in accordance with the Rules. Any application for the correction, interpretation or completion of omission of the Award under the Rules shall be filed expeditiously in accordance with the Rules.

(e) Any request for production of documents or other information shall be subject to the express authorization of the Arbitral Tribunal, which shall endeavor to ensure that any such requests are as limited and disciplined as is consistent with the just resolution of the Dispute. Each of the Company, Parent and Buyer (i) expressly waive any right to seek evidence under Section 1782 of title 28 of the U.S. Code or any other provision contained in the arbitration or other procedural rules or laws of any jurisdiction and (ii) agree that Article 3 of the IBA Rules on the Taking of Evidence in International Arbitration shall apply to the arbitration.

(f) Each party hereto hereby agrees that the Arbitral Tribunal shall have the power to award equitable remedies, including specific performance, injunctive relief, declaratory judgements or other equitable relief (an "Award"), and is specifically empowered to order the parties hereto to take any and all actions contemplated or required by this Agreement, in each case in accordance with, and subject to the terms and conditions of, this Agreement. Any Award rendered by the Arbitral Tribunal acting by a majority (including for equitable relief, injunctive relief, specific performance or monetary damages) shall be in writing and fully enforceable against, and final, nonappealable and binding on the parties and their respective successors and assigns. Each Award of the Arbitral Tribunal shall be unreviewable for error of law or fact or legal reasoning of any kind. Each party hereto waives any form of appeal against any Award of the Arbitral Tribunal. The parties undertake to carry out each Award of the Arbitral Tribunal without delay. Judgment upon any Award may be entered by any court of competent jurisdiction and, to the maximum extent permitted by applicable law, such court shall have power to enforce the Award, regardless of whether the relief sought is characterized as legal, equitable or otherwise.

(g) Prior to the constitution of an Arbitral Tribunal, the Parties may request conservatory or interim measures from the courts in accordance with Section 2.7(h) or from an Emergency Arbitrator in accordance with the ICC Rules. After the constitution of an Arbitral Tribunal, all conservatory or interim measures may also be requested directly from the Arbitral Tribunal, which may sustain, modify or revoke any measures previously granted by the courts in accordance with Section 2.7(h) or from the Emergency Arbitrator, as the case may be.

(h) Conservatory or interim measures sought prior to the constitution of an Arbitral Tribunal and actions to enforce any Award, may be requested by any party in any state or federal court located in the State of Delaware or in any Swedish or Norwegian court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum, it being understood and agreed that the consents to jurisdiction and venue set forth in this Section 2.7 shall not be construed as general consents to service of process in such jurisdiction or venue.

(i) In order to facilitate the comprehensive resolution of related Disputes and to avoid inconsistent decisions in related Disputes, upon request of any party to an arbitration proceeding commenced pursuant to this Section 2.7, any proceeding commenced by a subsequent demand for arbitration under the provisions of this Section 2.7 may be consolidated with the earlier-commenced arbitration proceeding, as determined within the discretion of the arbitral tribunal appointed in the first-commenced arbitration proceeding if it determines that (i) the proceedings are compatible, and (ii) there is no unjustifiable harm caused to one of the parties to the consolidated arbitrations. If the first-appointed Arbitral Tribunal determines that the arbitrations shall be consolidated, the first-appointed Arbitral Tribunal shall have jurisdiction over the consolidated arbitration to the exclusion of any other arbitral tribunal and any appointment of an arbitral tribunal in relation to the other arbitrations will be deemed to be functus officio, without prejudice to the validity of any act done or order made by that tribunal or by the ICC in support of that arbitration before the consolidation.

(j) The costs and expenses of the arbitral proceedings, including, but not limited, to the administrative costs of the ICC and arbitrators' fees, when applicable, shall be borne by each party as per the ICC Rules. Upon rendering any Award, the Arbitral Tribunal, in its discretion, may allocate among the parties to the arbitration any costs and expenses of the arbitration, including the fees and expenses of the arbitrators and reasonable attorney's fees, expert witness expenses and other costs incurred by the parties.

(k) In the event that one or more parties requests conservatory or interim measures from the courts in accordance with Section 2.7(h), process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court, including as provided for in the last two sentences of this Section 2.7(k). The parties hereto agree that a final judgment in any suit, action or proceeding brought in accordance with Section 2.7(h) or 2.7(n) shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law. Each of Summa Equity AB and the Majority Holder irrevocably consents to the service of process in any action or proceeding arising out of or relating to this Agreement or the Transactions outside the territorial jurisdiction of the courts referred to in Section 2.7 by mailing copies thereof by registered United States mail, postage prepaid, return receipt requested, to its address as specified in or pursuant to Section 5.1 or to CT Corporation and that such corporation is hereby designated as agent for service of process in connection with any such proceeding. However, the foregoing will not limit the right of a party to effect service of process on the other party by any other legally available method.

(l) The parties agree that the arbitral proceedings shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed other than to the Arbitral Tribunal, the ICC, the parties, their counsel, accountants and auditors, insurers and re-insurers, financial advisors, representatives and any person necessary to the conduct of the proceeding. The confidentiality obligations shall not apply (i) if disclosure is required by any applicable law, rule or regulation, or in judicial or administrative proceedings or (ii) as far as disclosure is necessary or appropriate to enforce the rights arising out of the award.

(m) The agreement to arbitrate under this Section 2.7 shall be specifically enforceable. The parties irrevocably submit to the non-exclusive personal jurisdiction of the Court of Chancery of the State of Delaware, or, solely in the event that such court declines to exercise jurisdiction, the United States District Court for the District of Delaware or, if jurisdiction is not then available in the United States District Court for the District of Delaware (but only in such event), then in any Delaware state court sitting in New Castle County, or the competent judicial courts of Stockholm, Sweden or Oslo, Norway, each for the limited purpose of enforcing this

agreement to arbitrate, including any action to compel arbitration or to stay or enjoin any action or proceeding commenced or prosecuted in violation of this Section 2.7 and irrevocably waive any objection to venue for such a proceeding in any such court (including but not limited to an objection based on the doctrine of *forum non conveniens*).

(n) Notwithstanding anything to the contrary set forth herein, with respect to any claim by a party hereto (an “Injunctive Claimant”) for equitable or injunctive relief arising out of, relating to or in connection with this Agreement or the transactions contemplated hereby, including but not limited to specific performance in accordance with Section 5.6(b), against another party hereto (an “Injunctive Claim”), the Injunctive Claimant has the right, but not the obligation, to bring such Injunctive Claim in the Court of Chancery of the State of Delaware and any appellate court thereof. With respect to an Injunctive Claim, each party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of such courts. Each party hereby waives and agrees not to assert, by way of motion or otherwise, any claim or defense (i) that such Injunctive Claim is not subject to the jurisdiction of the above-named courts, (ii) that such Injunctive Claim should be dismissed on grounds of *forum non conveniens* or should be transferred or removed to any court other than one of the above-named courts, (iii) that such Injunctive Claim should be stayed or dismissed by reason of the pendency of any arbitration commenced under this Section 2.7, other than on earlier-filed arbitration proceeding brought by the Claimant asserting the same claim as the Injunctive Claim, or by reason of the pendency of any other proceeding brought in any other court, or (iv) that this Agreement or the subject matter hereof may not be specifically enforced in or by such court.

(o) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH PARTY WOULD NOT, IN THE EVENT OF LITIGATION OR ANY OTHER PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATION OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH OTHER PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

**2.8 Governing Law.** This Agreement and any Action arising out of or relating to this Agreement will be governed by, and construed in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of laws thereof; provided, however, that notwithstanding the foregoing, any matters concerning or implicating the Company Board’s fiduciary duties (including the extent of the enforceability of this Agreement against the Company and its shareholders) shall be governed by and construed in accordance with the applicable Laws of Sweden.

**2.9 Descriptive Headings.** The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

**2.10 Parties in Interest.** This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement, except that, (i) as of the Acceptance Time, this Agreement shall be deemed to be for the additional benefit of the Company and shall be enforceable by each thereafter and (ii) Non-Party Affiliates are intended third party beneficiaries of Section 2.21.

**2.11 Severability.** If any term or other provision of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, or incapable of being enforced by any rule of law or public policy, the remaining provisions of this Agreement (i) shall remain in full force and effect and (ii) will be enforced so as to conform to the original intent of the parties as closely as possible in an acceptable manner so that the transactions contemplated hereby are fulfilled to the fullest extent possible.

**2.12 Counterparts.** This Agreement may be executed and delivered (including by Electronic Delivery) in two (2) or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed will be deemed to be an original but all of which taken together will constitute one and the same agreement.

Delivery of an executed counterpart of a signature page of this Agreement by Electronic Delivery shall be deemed to be an original and effective as delivery of a manually executed counterpart of this Agreement. No party may raise the use of an Electronic Delivery to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of an Electronic Delivery, as a defense to the formation of a contract, and each party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

**2.13 Interpretation.** When reference is made in this Agreement to a Section, such reference will be to a Section of this Agreement unless otherwise indicated. Whenever the words “include,” “includes,” or “including” are used in this Agreement, they will be deemed to be followed by the words “without limitation.” The words “hereof,” “herein,” “hereby,” “hereto,” and “hereunder” and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “or” will not be exclusive. Whenever used in this Agreement, any noun or pronoun will be deemed to include the plural as well as the singular and to cover all genders. Any references herein to a Law means such Law as amended from time to time and includes any successor Law thereto and any regulations promulgated thereunder. References to a Person are also to its permitted successors and assigns. The number of months after or before a certain day shall be computed by counting such number of calendar months from such day, exclusive of the calendar month in which such day occurs, and shall include the day of the month in the last month counted, unless there is not so many days in the last month counted, in which case the period computed shall expire within the last day of the month counted. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. For the avoidance of doubt, with respect to any provisions of this Agreement that survive termination of this Agreement in accordance with Section 2.2, any defined terms used in such provisions (including any terms defined in the Purchase Agreement, which shall have the meanings set forth therein notwithstanding any termination of the Purchase Agreement) shall continue to have the same meanings as such defined terms had prior to such termination.

**2.14 Further Assurances.** Subject to the terms and conditions of this Agreement, upon the reasonable request of Parent, each Shareholder will execute and deliver, or cause to be executed and delivered, all further documents and instruments and use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary to perform its obligations under this Agreement.

**2.15 Capacity as Shareholder.** Each Shareholder signs this Agreement solely in such Shareholder’s capacity as a shareholder of the Company, and not in such Shareholder’s capacity as a director, officer or employee of the Company. Notwithstanding anything herein to the contrary, nothing herein shall in any way restrict a director or officer of the Company in the taking of any actions (or failure to act) in his or her capacity as a director or officer of the Company, or in the exercise of his or her fiduciary duties as a director or officer of the Company, or prevent or be construed to create any obligation on the part of any director or officer of the Company from taking any action in his or her capacity as such director or officer, and no action taken in any such capacity as an officer or director of the Company shall be deemed to constitute a breach of this Agreement.

**2.16 Representations and Warranties.** The representations and warranties contained in this Agreement and in any certificate or other writing delivered pursuant hereto shall not survive the valid termination of this Agreement in accordance with its terms.

**2.17 No Agreement Until Executed.** Irrespective of negotiations between the parties or the exchanging of drafts of this Agreement, this Agreement shall not constitute or be deemed to evidence a contract, agreement, arrangement or understanding among the parties hereto unless and until (a) the Purchase Agreement is executed by all parties thereto and (b) this Agreement is executed and delivered by each party hereto.

**2.18 Shareholder Obligation Several and Not Joint.** The obligations of each Shareholder hereunder shall be several and not joint, and no Shareholder shall be liable for any breach of the terms of this Agreement by any other Shareholder.

**2.19 No Ownership Interest.** Nothing contained in this Agreement shall be deemed to vest in the Company, Parent or Buyer any direct or indirect ownership or incidence of ownership of or with respect to any Shares. Except as provided in this Agreement, all rights, ownership and economic benefits relating to the Shares shall remain vested in and belong to the Shareholder.

**2.20 Definitions.** All terms used but not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement. For purposes of this Agreement:

- (a) “ADSs” has the meaning set forth in the Recitals.
- (b) “Agreement” has the meaning set forth in the Preamble.
- (c) “Arbitral Tribunal” has the meaning set forth in Section 2.7(a).
- (d) “Arbitration Parties” has the meaning set forth in Section 2.7(a).
- (e) “Award” has the meaning set forth in Section 2.7(f).
- (f) “beneficially” and “beneficial” (and any cognates thereof) have the correspondent meaning set forth in Rule 13d-3 under the Exchange Act.
- (g) “Claimant” has the meaning set forth in Section 2.7(a).
- (h) “Common Shares” has the meaning set forth in the Recitals.
- (i) “Company” has the meaning set forth in the Recitals.
- (j) “Consent” means any approval, consent, ratification, permission, waiver or authorization.
- (k) “Dispute” has the meaning set forth in Section 2.7.
- (l) “Existing Shares” has the meaning set forth in the Recitals.
- (m) “ICC” has the meaning set forth in Section 2.7(a).
- (n) “Injunctive Claimant” has the meaning set forth in Section 2.7(n).
- (o) “Injunctive Claim” has the meaning set forth in Section 2.7(a).
- (p) “Non-Party Affiliates” has the meaning set forth in Section 2.21.
- (q) “Parent” has the meaning set forth in the Preamble.
- (r) “Permitted Transfers” has the meaning set forth in Section 1.1.
- (s) “Permitted Liens” means (i) any Lien imposed or that may be imposed pursuant to (A) this Agreement and (B) any applicable restrictions on transfer under the Securities Act, the Exchange Act, any Swedish securities Law or any other federal, state or foreign securities Law, (ii) any right, agreement, understanding or arrangement which represents only a financial interest in the cash received upon sale of the Subject Shares and not a Lien upon the Subject Shares prior to such sale; and (iii) any community property interests under applicable Law.
- (t) “Purchase Agreement” has the meaning set forth in the Recitals.
- (u) “Respondent” has the meaning set forth in Section 2.7(a).
- (v) “Rules” has the meaning set forth in Section 2.7.
- (w) “Shareholder” has the meaning set forth in the Preamble.
- (x) “Shares” has the meaning set forth in the Recitals.
- (y) “Subject Shares” has the meaning set forth in the Recitals.
- (z) “Transfer” has the meaning set forth in Section 1.1.
- (aa) “U.S. Person” has the meaning set forth in Rule 902(k) under the Securities Act.

**2.21 Non-Recourse.** All claims (whether in Contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, performance or non-performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) may be made by any party hereto or any third party beneficiary of any relevant provision hereof only against the Persons that are expressly identified as parties hereto. No Person who is not a named party to this Agreement, including any director, officer, employee, incorporator, member, partner,



director or indirect equityholder, Affiliate, agent, attorney or Representative of any named party to this Agreement that is not itself a named party to this Agreement ("Non-Party Affiliates"), shall have any liability (whether in Contract or in tort, in law or in equity, or based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates) to any party to this Agreement for any liabilities arising under, in connection with or related to this Agreement or for any claim based on, in respect of, or by reason of this Agreement or its negotiation or execution; and each party hereto waives and releases all such liabilities, claims and obligations against any such Non-Party Affiliates. The parties acknowledge and agree that the Non-Party Affiliates are intended third-party beneficiaries of this Section 2.21.

*[Remainder of Page Intentionally Left Blank. Signature Pages Follow.]*

The parties hereto are executing this Agreement on the date set forth in the preamble to this Agreement.

**THERMO FISHER SCIENTIFIC INC.**

By: /s/ Paul Parker

\_\_\_\_\_  
Name: Paul Parker

Title: Senior Vice President,  
Strategy and Corporate  
Development

*[Signature Page to Transfer Restriction Agreement]*

**Jon Heimer Invest AB**

*If entity:*

By: /s/ Jon Heimer

\_\_\_\_\_  
Name: Jon Heimer

Title: Owner/Board member

Address:

[\*\*\*]

*If individual:*

/s/ Jon Heimer

\_\_\_\_\_  
Name: Jon Heimer

Address:

[\*\*\*]

**Schedule A**

<i>Name, Address and Email of Shareholder</i>	<i>Number of Common Shares</i>	<i>Number of American Depositary Shares</i>	<i>Number of Common Shares Underlying Company Stock Options</i>
Jon Heimer Invest AB [***] Email: [***]	3,025,886	0	0
Jon Heimer [***] Email: [***]	0	12,989	202,732

**Exhibit A**

**FORM OF SPOUSAL CONSENT**

The undersigned represents that the undersigned is the spouse of Shareholder and that the undersigned is familiar with the terms of the Transfer Restriction Agreement (the “Agreement”), entered into as of October 17, 2023, by and among Thermo Fisher Scientific Inc., a Delaware corporation (“Parent”), the undersigned’s spouse (the “Shareholder”) and each of the other individuals or entities set forth on Schedule A thereto. All capitalized terms that are used but not defined herein shall have the respective meanings ascribed to them in the Agreement. The undersigned hereby agrees that the interest of Shareholder in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement and by any amendment, modification, waiver or termination signed by Shareholder. The undersigned further agrees that the undersigned’s community property interest in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement, and that such Agreement shall be binding on the executors, administrators, heirs and assigns of the undersigned. The undersigned further authorizes Shareholder to amend, modify or terminate such Agreement, or waive any rights thereunder, and that each such amendment, modification, waiver or termination signed by Shareholder shall be binding on the community property interest of undersigned in all property which is the subject of such Agreement and on the executors, administrators, heirs and assigns of the undersigned, each as fully as if the undersigned had signed such amendment, modification, waiver or termination.

Dated: [•]

**SPOUSE:**

Signature:

Print name:

June 25, 2023

**CONFIDENTIAL**

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, Massachusetts 02451

Ladies and Gentlemen:

In connection with proposed discussions between Olink Holding AB (publ) (the "Company") and Thermo Fisher Scientific Inc. regarding a Company business update (such discussions, the "Business Update") or the potential consideration by Thermo Fisher Scientific Inc. and its affiliates (collectively with such affiliates, "you" or "your") of a possible negotiated transaction (the "Transaction") with the Company, the Company is prepared to make available to you certain information regarding the Company and its business in accordance with the terms and conditions of this letter agreement.

1. As a condition to being furnished information by or on behalf of the Company, you agree that you will, and will direct your Representatives (as defined below) to, treat as confidential in accordance with this letter agreement any information (including oral, written and electronic information) concerning the Company, its affiliates (as defined below) or the Transaction that has been or may be furnished or made available on or after the date hereof to you or any of your Representatives by or on behalf of the Company or any of its Representatives, together with all copies, extracts or other reproductions in whole or in part of such information and all analyses, compilations, forecasts, studies, notes, interpretations, memoranda, presentations and other materials and portions thereof prepared by you or any of your Representatives, or otherwise on your behalf, that contain, reflect or are based, in whole or in part, on such information, including those stored in electronic format (herein collectively referred to as the "Evaluation Material"). The term "Evaluation Material" does not include information that (a) you can demonstrate is or was, at the time such information was furnished, already in your possession and obtain from a source, or developed, without breach, to your or your Representatives' knowledge, of any obligation of confidentiality (whether by agreement or otherwise) to the Company or any of its affiliates, (b) is or becomes generally available to the public other than as a result of a disclosure by you or any of your Representatives in breach of this letter agreement, (c) becomes available to you on a non-confidential basis from a source other than the Company or its Representatives, *provided* that such source is reasonably believed by you after reasonable inquiry not to be bound by an obligation of confidentiality (whether by agreement or otherwise) to the Company or any of its affiliates, or (d) you can demonstrate was independently developed by you without direct or indirect reference to, incorporation of, or other use of any Evaluation Material or information from any source that is bound, to your or your Representatives' knowledge, by an obligation of confidentiality (whether by agreement or otherwise) to the Company or any of its affiliates.

2. In consideration of being furnished Evaluation Material, you agree to keep such Evaluation Material confidential in accordance with the terms of this letter agreement. You acknowledge and agree that the Evaluation Material will be used by you and your Representatives solely for the purpose of the Business Update or evaluating and negotiating a Transaction, and that you will, and will direct your Representatives to, keep confidential all Evaluation Material, use such Evaluation Material solely for the purpose of the Business Update or evaluating and negotiating a Transaction and not for any other purpose, and not disclose Evaluation Material to any other person, except that you may disclose Evaluation Material to your Representatives who reasonably need to know such Evaluation Material for the purpose of the Business Update or evaluating a Transaction on your behalf if, prior to providing such Representatives with such Evaluation Material, you advise them of the confidential nature thereof and of the terms of this letter agreement, and such Representatives agree to hold and use such Evaluation Material in accordance with the terms of this letter agreement and otherwise to observe the terms of this letter agreement. You agree to undertake commercially reasonable precautions to safeguard and protect the confidentiality of the Evaluation Material and to prevent your Representatives from disclosure or use of the Evaluation Material in breach of this letter agreement. You acknowledge and agree that you will be responsible and liable for any breach of the terms of this letter agreement by your Representatives, as if you had committed such breach yourself, it being understood that such responsibility will be in addition to and not by way of limitation of any right or remedy the Company may have against your Representatives with respect to any such breach.

3. In addition, without the prior written consent of the Company, you and your Representatives may not disclose to any person (except to the extent permitted by preceding paragraph 2) (a) that this letter agreement exists or that the Evaluation Material has been requested by or furnished or made available to you or your Representatives, (b) that you or your Representatives or the Company and its representatives may engage in, are engaging in or have engaged in a Business Update or that you or the Company are considering a Transaction, (c) the fact that investigations, discussions or negotiations are taking (or have taken) place concerning a Business Update or a Transaction or (d) any of the terms, conditions or other facts or information with respect to a Transaction or any other potential transaction involving either party or its affiliates, including the status or termination thereof, or any opinion or view with respect to the Company or the Evaluation Material (the information in clauses (a) through (d) herein collectively referred to as “Transaction Information”). The Company may not, and its Representatives may not, disclose to any person (other than its or their respective Representatives) any Transaction Information or your identity, except as is otherwise required by law, rule, professional standard, order, regulation or legal or judicial process or the rules of any stock exchange.

4. In the event that you or any of your Representatives, based on the written opinion of legal counsel, are required by applicable law, regulation or legal or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to disclose any Evaluation Material or Transaction Information, you will, to the extent permitted by law, provide the Company with prompt prior written notice of such requirement in order to enable the Company to seek (at its own expense) an appropriate protective order or other remedy, and you will use commercially reasonable efforts to consult and cooperate with the Company to the extent permitted by law with respect to taking steps to resist or narrow the scope of such requirement or legal process. If a protective order or other remedy is not obtained, the terms of this letter agreement are not waived by the Company and disclosure of Evaluation Material or Transaction Information is required by law, rule or regulation, you or your Representatives will (a) disclose such information only to the extent required in the opinion of your or such Representative’s outside legal counsel and (b) give advance notice to the Company of the information to be disclosed as far in advance as is practicable. In any such event, you and your Representatives will use reasonable best efforts and cooperate with the Company and its Representatives to ensure that all Evaluation Material and Transaction Information that is so disclosed will be accorded confidential treatment.

5. Upon the written request of the Company, in its sole discretion, you and your Representatives will promptly (and in any event within fifteen business days) destroy or redeliver (and you will certify such destruction and redelivery, as applicable, in writing to the Company) to the Company all written, electronic or other tangible Evaluation Material (whether prepared by the Company, its Representatives or otherwise on the Company’s behalf or by you, your Representatives or otherwise on your behalf) and will not retain any copies, summaries, analyses, compilations, reports, extracts or other reproductions, in whole or in part, of such written, electronic or other tangible material or any other materials in written, electronic or other tangible format based on, reflecting or containing Evaluation Material, in your possession or in the possession of any of your Representatives or under your or their custody, *provided* that nothing in this paragraph shall require you or your Representatives to return or destroy Evaluation Material that (a) you or your Representatives (as applicable) are required to retain pursuant to applicable law, rule, regulation, legal or regulatory process, professional record keeping obligation or bona fide internal compliance policy, or (b) is saved pursuant to automated back-up systems. Notwithstanding such destruction, redelivery or retention, all oral Evaluation Materials and Transaction Information, and all information embodied in all Evaluation Materials and Transaction Information, and all Evaluation Material retained pursuant to the preceding proviso, will continue to be held confidential pursuant to the terms of this letter agreement for a period of five (5) years from the date hereof and you will not use such materials or information for any business purpose.

6. American Depositary Shares representing the Company’s common shares are listed on the Nasdaq Global Market. You acknowledge that in your and your Representatives’ examination of the Evaluation Material, you and your Representatives may have access to material, non-public information, and that you and your Representatives are aware that the securities laws of the United States impose restrictions on the dissemination of such information and trading in securities when in possession of such information.

7. You agree that, except as set forth in a definitive written agreement relating to a Transaction, neither the Company nor its Representatives or any other person makes any representations or warranties, express or implied, with respect to the accuracy or completeness of the Evaluation Material, including any forecasts, projections or other forward-looking information included therein, and that neither the Company nor its Representatives or any other person will assume any responsibility or have any liability to you or any of your Representatives resulting from the selection or use of the Evaluation Material by you or your Representatives. You acknowledge that you are not entitled to rely on the accuracy or completeness of any Evaluation Material and that only such express representations and warranties regarding Evaluation Material as may be made to you in a definitive written agreement relating to a Transaction, when, as and if executed and subject to such limitations and restrictions as may be specified therein, will have any legal effect. You agree that any determination to engage in a Transaction will be based solely on the terms of such agreement and on your own investigation, analysis and assessment. You acknowledge that the Company will have the right in its sole discretion to determine what Evaluation Material to make available to you and agree that the Company may adopt additional specific procedures to protect the confidentiality of certain sensitive Evaluation Material.

8. Each party acknowledges and agrees that no offer to enter into a Transaction and no contract or agreement providing for a Transaction will be deemed to exist, directly or indirectly, between or among the parties and their respective affiliates unless and until a definitive written agreement with respect to a Transaction has been executed and delivered by each party. Each party also agrees that unless and until a definitive written agreement with respect to a Transaction has been executed and delivered by each party, neither party, nor any affiliate thereof, will be under any legal obligation of any kind whatsoever with respect to such a Transaction by virtue of this letter agreement (except for the matters specifically provided herein) or otherwise or by virtue of any written or oral expression with respect to such a Transaction by either party's Representatives. Nothing contained in this letter agreement nor the furnishing of any Evaluation Material hereunder will be construed as granting or conferring to you any rights, by license or otherwise, in any intellectual property of the Company. You further acknowledge and agree that the Company reserves the right, in its sole discretion, to reject any and all proposals made with respect to a Transaction, to terminate discussions and negotiations at any time, and to conduct any process for a Transaction as it may, in its sole discretion, determine, except as set forth in any definitive written agreement with respect to a Transaction between the parties hereto.

9. You represent that as of the date of this letter agreement, neither you nor any of your controlled affiliates is the "beneficial owner" (as defined under Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of any equity securities of the Company, including any options, warrants, convertible securities or other securities or rights that are exercisable or exchangeable for or convertible into any such equity securities. You further represent that other than as disclosed to the Company in writing prior to the execution of this letter agreement, neither you nor any of your Representatives has entered into, directly or indirectly, any agreement, arrangement or understanding with any other person with respect to a possible Transaction. You agree not to enter into any such agreement, arrangement or understanding with any third party (other than your Representatives who receive Evaluation Materials in accordance with this letter agreement) after the date of this letter agreement without providing prior written notice to the Company. Furthermore, you agree that you have not entered into as of the date of this letter agreement, and will not enter into after the date of this letter agreement, any agreement, arrangement or understanding, whether written or oral, with any actual or potential financing source that may reasonably be expected to limit, restrict, restrain or otherwise impair in any material manner, directly or indirectly, the ability of such financing source to provide financing or other assistance to any other person in connection with other potential transactions involving the Company or any of its affiliates that are competitive with the Transaction; *provided, however*, that the foregoing shall not prohibit you from entering into agreements with financing sources that are permitted Representatives hereunder in accordance with paragraph 2 above and that require such financing sources to implement customary "tree" arrangements.

10. During a period of 18 months after the date of this letter agreement, you agree that you will not, and that you will not cause or permit your Representatives to, directly or indirectly, solicit for employment (as a full or part-time employee) or hire (as a full or part-time employee) any person who is now so employed by the Company or any of its subsidiaries in an executive-level, senior management, key sales or key research and development (including but not limited to any proximity extension assay experts who are employees) position who you or your Representatives first come in contact with or become aware of in connection with the Business Update or your consideration of a Transaction; *provided* that the foregoing will not preclude any solicitation or



hiring (i) of any such employee who (x) has had his or her employment terminated by the Company or its subsidiaries prior to commencement of employment discussions between you and such employee and has been so terminated for at least three months or (y) responds to any general solicitation placed by you (or by a bona fide search firm) by use of advertisements in the media that is not targeted, directly or indirectly, at any such employees of the Company or its subsidiaries or (ii) made without direction or knowledge of any of your Representatives who have reviewed any of the Evaluation Material or Transaction Information or are aware of the Transaction or participated in any Business Update by any of your employees who (x) have not reviewed any of the Evaluation Material or Transaction Information or participated in any Business Update, (y) have no knowledge of the Transaction, and (z) were not directed or encouraged, directly or indirectly, to make such contact or solicitation by any such Representative. Prior to the execution of a definitive written agreement for the consummation of the Transaction, you agree that you and your Representatives will not, without the prior written consent of an authorized officer of the Company, engage in discussion with management of the Company or its subsidiaries regarding the terms of their post-Transaction employment or equity participation as part of, in connection with or after the consummation of a Transaction.

11. This letter agreement will be deemed to be an agreement solely between you and the Company and all references to the parties in this letter agreement will be deemed references to you and the Company. Each party represents to the other party that this letter agreement is a valid and binding agreement that has been duly authorized, executed and delivered by it. Each party agrees that it will not, directly or indirectly, contest the validity or enforceability of this letter agreement on any grounds, including as being against public policy, as having been improperly induced or otherwise, whether by the initiation of any legal proceeding for such purpose or the intervention, participation or attempted intervention or participation in any manner in any other legal proceeding initiated by another person or otherwise.

12. Each party acknowledges and agrees that the other party and its affiliates may be irreparably injured by a breach of this letter agreement by such party or its Representatives and that monetary remedies would be inadequate to protect the other party and its affiliates against any actual or threatened breach of this letter agreement by such party or its Representatives. Accordingly, each party agrees that the other party will be entitled to seek an injunction or injunctions to prevent breaches or threatened breaches of this letter agreement and/or to compel specific performance of this letter agreement. Each party also agrees that it and its Representatives will waive any requirement for the security or posting of any bond, indemnity or other security in connection with any such remedy. Such remedies will not be deemed to be the exclusive remedy for actual or threatened breaches of this letter agreement but will be in addition to all other remedies available at law or in equity to either party. Each party further acknowledges and agrees that no failure or delay by the other party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

13. If any provision of this letter agreement will, for any reason, be adjudged by any court of competent jurisdiction to be invalid or unenforceable, such judgment will not affect, impair or invalidate the remainder of this letter agreement but will be confined in its operation to the provision of this letter agreement directly involved in the controversy in which such judgment will have been rendered.

14. This letter agreement will be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to the principles of conflict of laws thereof.

15. Each party irrevocably submits to the jurisdiction of any court of the State of Delaware or, if such court does not have or fails to accept subject matter jurisdiction any federal court sitting in the State of Delaware, for the purposes of any suit, action or other proceeding arising out of this letter agreement. Each party irrevocably and unconditionally waives (and agrees not to plead or claim) any objection to the laying of venue of any such action, suit or proceeding arising out of this letter agreement in any court of the state of Delaware or any federal court sitting in the State of Delaware or that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHT TO TRIAL BY JURY IN ANY SUCH ACTIONS, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT.

16. This letter agreement contains the entire agreement between the parties concerning the subject of this letter agreement, and no modification of this letter agreement or waiver of the terms and conditions hereof will be binding upon either party, unless approved in writing by each party. This letter agreement will inure to the benefit of the parties hereto, and their successors and permitted assigns. Any direct or indirect assignment whether by merger, operation of law or otherwise, of this letter agreement by either party without the prior written consent of the other will be void.

17. This letter agreement does not create any partnership, joint venture or other association between the parties. No party will be authorized to act as an agent for the other party or to undertake any other contractual commitments for the other party. Unless otherwise specified, all costs in connection with the negotiation, preparation, execution and performance of this letter agreement (and any documents referred to in it) and the consideration or evaluation of the Evaluation Material will be borne by the party that incurred the costs. The Evaluation Material, including any intellectual property embodied therein, will remain the property of the Company except as set forth in any definitive written agreement between the parties hereto. You will acquire no proprietary interest in or right to the Evaluation Material hereunder. Nothing in this letter agreement will be construed as the granting of a license by the Company to you or any of your affiliates.

18. This letter agreement will terminate and be of no further force and effect two years after the date hereof; *provided* that (a) the obligation to maintain the confidentiality of any trade secret furnished as part of the Evaluation Material will continue without limitation as to time to the extent such trade secret remains a trade secret under applicable law (unless such trade secret loses such status as a result of your or your representative's breach of this letter agreement) and such trade secret is identified to you in writing before its provision, (b) paragraph 5 and its related obligations and definitions will survive any such termination in accordance with the terms of paragraph 5 and (c) such termination will not relieve either party from its responsibilities and liabilities in respect of any breach of this letter agreement prior to such termination.

19. If a Transaction is to be considered, you agree that (a) all communications regarding a Transaction, (b) requests for additional information and requests for facility tours, management or similar meetings in connection with a Transaction, Evaluation Materials or Transaction Information and (c) discussions or questions regarding procedures with respect to a Transaction will be submitted or directed only to such person or persons as may be expressly designated by the Company in writing (email to you to the email address first noted above being sufficient), and not to any other Representative of the Company. You further agree that, without the prior written consent of the Company and other than in the ordinary course of business unrelated to the Transaction or Business Update and without reference to or use of any Evaluation Material or Transaction Information, neither you nor any of your Representatives will, directly or indirectly, initiate, solicit or maintain, or cause to be initiated, solicited or maintained, contact with any director, officer, employee of the Company or its subsidiaries or any stockholder, creditor, supplier, distributor, vendor, customer, provider, agent, regulator or other governmental authority (other than as permitted by paragraph 4 above) or other commercial or governmental counterparty of the Company or any of its subsidiaries regarding the Company, its subsidiaries or its or their respective businesses, financial condition, operations, strategy, prospects, assets or liabilities or concerning any Evaluation Material, Transaction Information or the Transaction, *provided, however*, that it shall not constitute a breach of the restrictions set forth in this sentence for you to conduct any commercial, market or similar diligence through an unaffiliated third party service provider without identifying, directly or indirectly, the Company or its subsidiaries by name or identifiable description and without use of or reference to the Evaluation Material or any Transaction Information.

20. As used in this letter agreement, (a) the term "affiliate" has the meaning set forth in Rule 12b-2 under the Securities Exchange Act of 1934, as amended, (b) the term "party" means either of the Company or you, (c) the term "person" will be broadly interpreted to include the media and any corporation, partnership, limited liability company, group, individual, governmental representative, authority or tribunal or other entity and (d) the term "Representatives" means as to any person, such person's affiliates and its and their respective directors, officers, employees, agents and advisors (including financial and legal advisors, consultants, accountants and, subject to the prior written consent of the Company, financing sources, whether debt, equity or otherwise, and bidding partners), *provided* that only those of the foregoing who receive Evaluation Material or Transaction Information or participate in any Business Update shall be deemed your Representatives hereunder.

21. This letter agreement may be executed in counterparts (including via facsimile or electronic transmission), each of which will be deemed to be an original, but both of which will constitute one and the same agreement and will become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

*[Signature page follows]*

If the foregoing correctly sets forth our agreement and understanding, please sign and return the enclosed copy of this letter agreement, whereupon it will become our binding agreement.

Very truly yours,

OLINK HOLDING AB (PUBL)

By: /s/ Jon Heimer

\_\_\_\_\_  
Name: Jon Heimer

Title: Chief Executive Officer

*[Confidentiality Agreement]*

AGREED AND ACKNOWLEDGED  
as of the date first above written

THERMO FISHER SCIENTIFIC INC.

By: /s/ Michael J. McCullough

Name: Michael J. McCullough

Title: Sr. Director, Corporate Development

*[Confidentiality Agreement]*

**CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS  
EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT  
REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. "[\*\*\*]"  
INDICATES THAT INFORMATION HAS BEEN REDACTED.**



October 13, 2023

Via PDF e-mail

Jon Heimer  
Chief Executive Officer and Director  
Olink Holding AB (publ)

[\*\*\*]

[\*\*\*]

Sweden

Re: Olink Holding AB (publ).

This Exclusivity Agreement (this "Agreement") is in reference to certain discussions between Thermo Fisher Scientific Inc. ("Thermo Fisher") and Olink Holding AB (publ) ("Olink" or the "Company") regarding a potential transaction (on the terms of the non-binding letter of intent referenced below, the "Transaction") involving Thermo Fisher's acquisition of 100% of the Company on the terms set forth in the confidential non-binding letter of intent delivered by Thermo Fisher to the Company dated as of October 12, 2023.

In consideration of Thermo Fisher's commitment of time, expenses and resources, the Company shall, and shall use reasonable best efforts to cause Summa Equity AB ("Summa") and the affiliates and representatives of the Company and Summa (collectively, the "Olink Parties") to, (i) immediately cease all contacts, discussions and negotiations with any person (other than Thermo Fisher and its representatives) with respect to any acquisition transaction involving the Company and (ii) work exclusively with Thermo Fisher and its representatives towards the signing and announcement of the Transaction during the period following the date of acceptance of this Agreement by Olink and ending at 12:00 p.m., New York City time, on October 17, 2023; provided, however, that if the principle definitive documentation in respect of the Transaction has not been executed by all of the parties thereto during such time and Thermo Fisher and its representatives are working in good faith in furtherance of the negotiation and execution thereof, such date shall automatically be extended for successive one (1)-business day renewal terms, unless either Thermo Fisher or Olink provides notice of non-renewal. During this period, the Company shall not, and shall cause the other Olink Parties acting on behalf of the Company not to, (i) directly or indirectly through any other party engage in any negotiations or discussions with, or provide any information to, any other persons, firm or entity with respect to an acquisition transaction involving the Company, (ii) directly or indirectly through any other party solicit any proposal relating to the acquisition of the Company, or (iii) dispose of any material assets of the Company other than in the ordinary course of business.

In the event that any provision of this Agreement is deemed invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement will not in any way be affected or impaired thereby. The terms of this Agreement may be amended or modified, in whole or in part, only by subsequent written agreement executed by each of the parties hereto. Neither party may assign this Agreement without the prior written consent of each other party. This Agreement may be executed by exchange of electronic signatures and in counterparts, each of which shall be deemed to be an original, and all of which taken together shall constitute one agreement binding on both parties.

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware and any dispute relating to the contents of this letter shall be subject to the exclusive jurisdiction of the courts thereof.

The provisions of this Agreement will be legally binding on and enforceable against the parties hereto; provided that the parties expressly agree that this Agreement is not intended to be, and does not constitute, a binding or enforceable obligation on or commitment of either party or any of its affiliates to negotiate, in any manner, enter into or complete the Transaction. A binding obligation or commitment with respect to the Transaction will result only from the execution, if any, of definitive documentation between the parties governing the Transaction, subject to the terms

and conditions expressed therein. Notwithstanding the foregoing, the parties acknowledge and agree that nothing

herein shall, or shall be deemed to, supersede, amend or affect in any way the parties' respective rights and obligations pursuant to that certain confidentiality agreement entered into by the parties on June 25, 2023, which remains in full force and effect in accordance with its terms.

If the Company is in agreement with the foregoing, please so indicate by signing and returning one copy of this Agreement, which will constitute our agreement with respect to the matters set forth herein.

Sincerely,

/s/ Paul Parker

Paul Parker

Senior Vice President, Strategy and Corporate Development

Mutually Agreed and Acknowledged:

Olink Holding AB (publ)

By: \_\_\_\_\_

Name:

Title:

Date:

cc:

Marc Casper

Stephen Williamson

Gianluca Pettiti

Mark Smedley

Dan Shine

Gary Matt

Jonas Svedlund, Esq.

Mike McCullough

Sincerely,

Paul Parker

Senior Vice President, Strategy and Corporate Development

Mutually Agreed and Acknowledged:

Olink Holding AB (publ)

By: /s/ Jon Heimer

Name: Jon Heimer

Title: CEO

Date: October 13, 2023

cc:

Marc Casper

Stephen Williamson

Gianluca Pettiti

Mark Smedley

Dan Shine

Gary Matt

Jonas Svedlund, Esq.

Mike McCullough



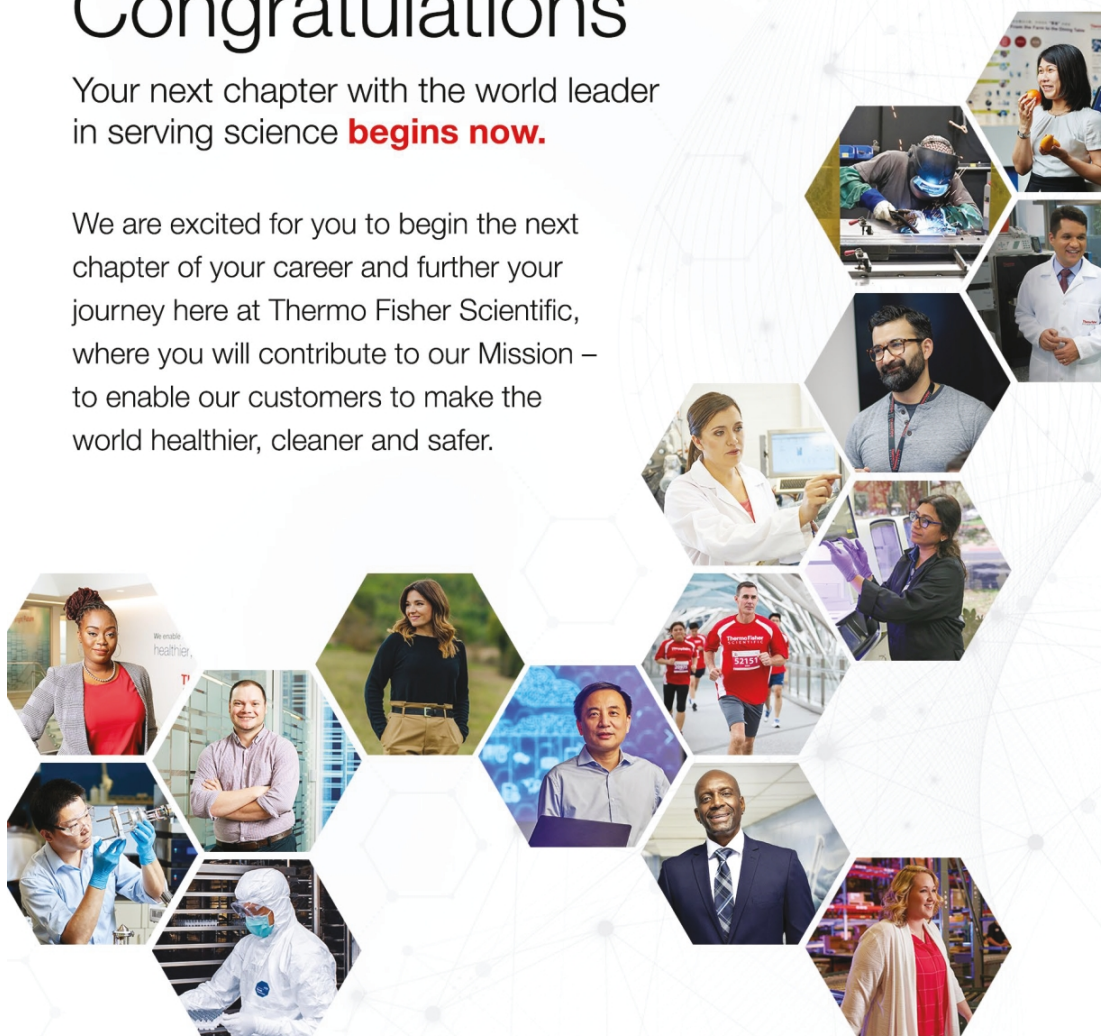


ThermoFisher  
SCIENTIFIC

# Congratulations

Your next chapter with the world leader  
in serving science **begins now.**

We are excited for you to begin the next  
chapter of your career and further your  
journey here at Thermo Fisher Scientific,  
where you will contribute to our Mission –  
to enable our customers to make the  
world healthier, cleaner and safer.



Each one of our extraordinary minds has a unique story to tell.

**What story will you tell?**

**CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. "[\*\*\*]" INDICATES THAT INFORMATION HAS BEEN REDACTED.**

Jon Heimer  
[\*\*\*]

Dear Jon,

As you know, Thermo Fisher Scientific Inc. ("Thermo Fisher"), or a subsidiary of Thermo Fisher ("Buyer") and Olink AB (publ) (inclusive with its successors, the "Company") are expected to enter into a Purchase Agreement (the "Purchase Agreement") pursuant to which the Company is expected to become a wholly-owned, indirect subsidiary of Thermo Fisher (the Company's becoming a wholly-owned, indirect subsidiary of Thermo Fisher in accordance with the Purchase Agreement, the "Acquisition", and the date of the Acquisition, the "Closing Date"), provided that, Thermo Fisher may determine to accelerate the Closing Date to an earlier date that is on or following the Closing (as defined in the Purchase Agreement).

I am delighted to offer you the position of Head of Strategic Partnership - Proteomics of the Company within the Life Sciences Group of Thermo Fisher. The changes to your current employment by the Company under your employment contract dated 1 February 2022 (your "Contract") referenced in this letter will be conditional on closing of the Acquisition and effective on the Closing Date.

This offer letter is not an employment contract. A local fixed term employment contract or contract addendum will be developed in Sweden and provided to you separately (the "Employment Contract"). The intention of this offer letter is to outline the principal terms and conditions of your employment relationship with the Company and is contingent on signing the Employment Contract, and Thermo Fisher standard form Company Information and Invention Agreement and Executive Non-Competition Agreement. Please note that this letter itself does not set forth the terms of an employment contract. If there is any inconsistency between this letter and the Employment Contract, the Employment Contract will prevail.

**Employment Term:**

Your employment with the Company is for an indefinite term. This is without prejudice to the right of either party to give notice earlier in accordance with the terms of the Contract.

**Your Compensation:**

**Base Salary:** SEK 4,430,800 per annum

**Bonus:** 100% target bonus, participation in such bonus scheme as will be advised to you by Thermo Fisher, subject to the rules of such scheme in place from time to time (for the avoidance of doubt, you will participate in only one bonus scheme, and the bonus scheme provided for hereunder will not be in addition to any Olink bonus plan you participate in on the Closing Date).

**Equity:** If your employment is terminated by the Company without "cause" (as defined for purposes of the Purchase Agreement), any unvested portion of your unvested LTI awards under the legacy Olink Amended and Restated 2021 Incentive Award Plan, as converted pursuant to the Purchase Agreement, will accelerate and immediately vest upon such termination. For the avoidance of doubt, accelerated vesting will not apply if your employment terminates due to termination for cause, or if you resign for any reason.

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**Restrictive Covenants:**

You agree that the Non-Compete and Non-Solicitation Provisions in Appendix 1 to this offer letter will apply to your employment by the Company.

You may accept this offer of employment by signing and emailing all scanned pages of the required documents to Nancy Austin at [nancy.austin@thermofisher.com](mailto:nancy.austin@thermofisher.com).

Sincerely,

/s/ Gianluca Pettiti

Gianluca Pettiti

Executive Vice President

Accepted and Agreed:

By: /s/ Jon Heimer

\_\_\_\_\_  
Jon Heimer

October 16, 2023

\_\_\_\_\_  
Date

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**Appendix 1****Restrictive Covenants****11. Non-Competition**

11.1 The Parties hereby agree that the Executive in the course of the employment will gain access to Company specific trade secrets that cannot be protected through patents or other similar registrations and which may cause the Company considerable harm if used for the benefit of a competing business. The Parties furthermore agree that it is a precondition for the Executive's employment that the Company can disclose such information to the Executive in the knowledge that it will not be used to engage in or promote a business that competes with the Company's (or any other company in the Company Group's) business. The Executive thus agrees to refrain, during the term of this Agreement and for a period of twelve (12) months after its termination, directly or indirectly, whether alone or as a partner, officer, employee, director or executive or consultant, from engaging or having any interest in any business which is directly or indirectly engaged in business which is, at the time of the expiry of the employment, in competition with the business of the Company or any other company in the Company Group.

11.2 Subject to the exceptions stated below in this section, the Company shall, as compensation for the inconvenience that the existing non-competition covenant causes the Executive after the expiry of the employment, pay the Executive per month the difference between the Executive's average monthly remuneration (both fixed and variable) paid by the Company during the 12 months preceding the time of termination of the employment and the (lower) salary which the Executive earns, or reasonably could have earned from any new employment or proceeds of any business activity. However, the monthly compensation payable by the Company shall never exceed sixty (60) per cent of the Executive's average monthly remuneration as set out above during the restrictive period of the non-competition covenant. For the avoidance of doubt, if the Executive, despite reasonable efforts to minimise the Executive's loss of income, does not obtain new employment or is not engaged in any business activity after the employment with the Company has terminated, the Company shall pay the Executive per month sixty (60) per cent of the Executive's average monthly remuneration as set out above during the restrictive period of the non-competition covenant. The right to compensation according to this section presupposes that there is a causal relationship between the Executive's undertaking in accordance with the non-competition covenant and the loss of income that is caused by its application. Compensation shall not be paid in the event of the Executive's breach of this non-competition covenant.

11.3 After the expiry of employment, the Executive is obliged to inform the Company in writing of the level of the Executive's current salary from any new employment or proceeds of any business activity. Such written information shall be provided to the Company no later than on the 15<sup>th</sup> day of each month. In the event such written information is not provided in accordance with this section, it shall be understood that the Executive has not suffered any loss of income with regards to the concerned month, but Section 11.1 shall still apply.

11.4 Compensation according to this section shall not be paid during any period for which the Executive receives severance pay from the Company or if the employment expires (i) due to the Executive's retirement or (ii) due to the termination of this Agreement with immediate effect.

11.5 During the term of employment, as well as in the event of either Party's termination of the employment and during such time as the non-competition covenant remains in force, the Company may unilaterally, subject to three (3) month's prior written notice, either limit the application of the non-competition covenant or completely release the Executive from the non-competition covenant. In the event of a full release from the non-competition covenant, the Company shall be released from the obligation to pay compensation in accordance with Section 11.2 above.

**12 Non solicitation**

12.1 During the term of this Agreement and for a period of twelve (12) months following termination thereof, the Executive shall not, directly or indirectly, engage or participate in professional contacts with anyone who, during the twelve months preceding the termination of the Executive's employment, has been a customer

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or client of the Company (or any other company in the Company Group) or is a potential customer or client who has been actively approached by the Company or any other company in the Company Group, with the intention of persuading such customer or client/potential customer or client to change the business relationship, to cease to do business with or to refrain from initiating a business relationship with the Company or any other company in the Company Group. The Company may through written notification release the Executive from this obligation in specific cases.

12.2 During the term of this Agreement and for a period of twelve (12) months following termination thereof, the Executive shall not, directly or indirectly, solicit or attempt to solicit, or participate in the solicitation of employees of the Company (or any other company in the Company Group), with whom the Executive has had professional cooperation with during his employment with the Company, or who otherwise have professional competence of importance to the Company, or use the services of any such persons for any means other than for the benefit of the Company. The Company may through written notification release the Executive from this obligation in specific cases.

### **13 Liquidated damages**

If the Executive fails to comply with the provisions of Section 11 (Non-competition) or Section 12 (Non-solicitation), the Executive shall, in respect of every breach, pay liquidated damages to the Company amounting to six (6) times the Executive's average total monthly gross remuneration (both fixed and variable) paid by the Company during the 12 months preceding the breach or, if the Executive's employment has expired, immediately prior to the expiry of the employment. In the event the breach is of a continuing nature, each month that the situation or action constituting the breach continues despite written objection from the Company to the Executive, shall be deemed to constitute one breach and give rise to an obligation to pay liquidated damages as above. In the event the actual loss caused to the Company exceeds this amount, the Company shall be entitled to damages in respect of such excess amount and/or to take other legal measures.

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EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT  
REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. "[\*\*\*]"  
INDICATES THAT INFORMATION HAS BEEN REDACTED.**

THIS SELLING SHAREHOLDER AGREEMENT (this "Agreement") is made and entered into on October 16, 2023, by and between Jon Heimer (the "Selling Shareholder") and Thermo Fisher Scientific Inc., a Delaware corporation ("Parent" or "Buyer").

WHEREAS, the Selling Shareholder, directly or indirectly, is the record and beneficial owner of approximately 3,025,886 common shares, quota value SEK 2.431906612623020 per share, of Olink Holding AB (publ), a public limited liability company organized under the Laws of Sweden (the "Company", and such shares, "Shares"), and /or American Depositary Shares representing Shares ("ADSs") and certain vested and unvested stock options, restricted stock units and other derivative securities in respect of the Shares (the Shares, ADSs, stock options, restricted stock units and other securities held by the Selling Shareholder, collectively, the "Applicable Securities");

WHEREAS, as reflected in that Purchase Agreement by and among Buyer and the Company, dated as of the date hereof (the "Purchase Agreement"; capitalized terms used but not defined herein shall have the meanings assigned to them in the Purchase Agreement), Buyer intends, through one or more subsidiaries, to purchase all of the Offer Securities;

WHEREAS, the date (the "Closing") that is (a) the date that Buyer, through one or more subsidiaries, has acquired more than 90% of the issued and outstanding Offer Securities or, if earlier, (b) the date that Buyer, through one or more subsidiaries, has acquired the Applicable Securities that are also Offer Securities; provided that such date occurs within two years of the date of this Agreement (the latest such date, the "Outside Date");

WHEREAS, following the Closing, Buyer intends, or intends to cause its Affiliates, to continue to conduct and operate the businesses of the Company and its Subsidiaries through Buyer's business units;

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that a material aspect of Buyer's decision to enter into the Purchase Agreement and intention to consummate the Closing, whether pursuant to the Purchase Agreement or otherwise, is the acquisition of the Company's goodwill for the purpose of Buyer carrying on a business that is similar to the business of the Company and its Subsidiaries;

WHEREAS, the Company has represented, and Buyer has concluded, following due diligence, that the Company's business, technology and personnel have substantial value to Buyer, and that the consideration that Buyer, or its subsidiaries, expects to pay to acquire the Offer Securities (the "Consideration"), whether pursuant to the Purchase Agreement or otherwise, appropriately reflects that value;

WHEREAS, all of the Applicable Securities (a) that are Offer Securities will be converted into the Consideration and (b) that are not Offer Securities will continue to represent awards (whether of the Company, Parent or cash-retention awards) with a value that is expected to be determined based on the Consideration;

WHEREAS, to induce Buyer to enter into the Purchase Agreement and pursue the Closing and in consideration of, among other things, the amount that the Selling Shareholder will receive in connection with some of the Applicable Securities, the Selling Shareholder is entering into this Agreement and thereby assuming the undertakings and obligations set forth herein; and

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that the obligations of the Selling Shareholder pursuant to this Agreement are an essential part of the economic terms of the Purchase Agreement and Buyer's intention to pursue the Closing.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements hereinafter set forth, the parties hereto agree as follows:

SECTION 1. Effectiveness. This Agreement, and the covenants and restrictions set forth in Section 2 and 3, shall become effective upon the Closing. For the avoidance of doubt, in the event the Purchase Agreement is terminated by the parties thereto in accordance with its terms without the occurrence of the Closing, this Agreement shall remain outstanding in accordance with its terms. In the event the Closing does not occur prior to the Outside

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Date, this Agreement shall be null and void ab initio. In the event the Closing does occur, this Agreement shall become effective without regard to whether the Selling Shareholder is a director, officer or employee (or holds any other status or position) with Buyer, the Company or any of their respective Affiliates.

SECTION 2. Non-Competition. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the three-year period following the Closing (the "Restricted Period"), the Selling Shareholder shall not, directly or indirectly, engage, participate or invest in or be employed by any business within the Restricted Area (as defined below) which: develops, manufactures, produces or provides (or distributes, markets or otherwise sells), directly or indirectly, (a) products or services for the proteomics market or (b) other products or services that are substitutable for those described in clause (a) (together, the "Restricted Field"), in each case of (a) and (b), that are competitive with, similar to or substitutable for those provided or offered by the business as conducted by the Company and its Affiliates prior to or as of the Closing. By way of clarification, the above definition will not preclude the Selling Shareholder from working or engaging in activities related to genomics or metabolomics markets that do not relate to products or services that are competitive with, similar to or substitutable for those provided or offered by the business as conducted by the Company and its Affiliates prior to or as of the Closing. The foregoing restrictions shall apply regardless of the capacity in which the Selling Shareholder engages, participates or invests in or is employed by a given business, whether as owner, partner, shareholder, consultant, agent, employee, co-venturer or otherwise. "Restricted Area" shall mean each state and territory of the United States of America and each country of the world outside of the United States of America in which the Company or its Affiliates had developed, produced, marketed, sold and/or distributed its products and/or services in connection with their business as of the Closing or within the two-year period prior thereto. Buyer understands and agrees that the provisions of this Agreement shall not prevent the Selling Shareholder from (i) acquiring or holding publicly traded stock or other publicly traded securities of a business within the Restricted Field, so long as the Selling Shareholder's ownership does not exceed 1% percent of the outstanding securities of such company of the same class as those held by the Selling Shareholder or (ii) being employed by or otherwise associated with an academic, governmental or non-profit institution or conducting academic research, teaching or working on public sector matters for the foregoing.

SECTION 3. Non-Solicitation of Employees and Consultants. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the Restricted Period, the Selling Shareholder shall not, directly or indirectly: (i) employ or hire, solicit, induce or identify for employment or attempt to employ or hire, solicit, induce or identify for employment, directly or indirectly, any employee(s) of the Company or its Affiliates as of the Closing (each, a "Restricted Individual") to, as applicable, leave his or her employment and/or become an employee, consultant or representative of any other entity (including the Selling Shareholder's employer); or (ii) solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity which was as of or within the two years prior to the Closing, a customer or client of the Company or its Affiliates, for purposes of marketing, offering or selling a product or service competitive with the business of the Company or its Affiliates as of the Closing. For the avoidance of doubt, it will not be a violation of the foregoing clause (ii) to solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity to the extent such action is permitted pursuant to the permitted activities described in clause (ii) of Section 2 or pursuant to the clarification clause in Section 2, in each case, to the extent not competitive with the business of the Company and its Affiliates prior to or as of the Closing.

SECTION 4. Liquidated Damages. The Selling Shareholder acknowledges and agrees that Buyer's remedies at law for breach of any of the provisions of this Agreement would be inadequate and, in recognition of this fact, the Selling Shareholder agrees that, in the event of such breach, in addition to any remedies at law it may have, Buyer, shall be entitled (without the necessity of showing economic loss or actual damages) to liquidated damages of (i) five (5.0)% of the proceeds received by the Selling Shareholder for the Offer Securities for each breach under Section 2 and (ii) two (2) years of annual base salary or pay (at the rate in effect at the time of such breach) for each breach under Section 3. Should the actual damage be higher than the liquidated damages amount stated in this Section 4, Buyer shall also be entitled to claim damages corresponding to the actual damage (less the liquidated damages amount). The Selling Shareholder further acknowledges that should such Selling Shareholder violate any of the provisions of this Agreement, it will be difficult to determine the amount of damages resulting to Buyer or its Affiliates and that in addition to any other remedies Buyer may have, Buyer shall be entitled to temporary and permanent injunctive relief.

SECTION 5. Acknowledgment. Each of the Selling Shareholder and Buyer acknowledges and agrees that the covenants, agreements, obligations and undertakings contained in this Agreement have been negotiated in good faith by the parties, and are reasonable and are not more restrictive or broader than necessary to protect the interests of the parties hereto, and would not achieve their intended purpose if they were on different terms or for periods of time shorter than the periods of time provided herein or applied in more restrictive geographical or technical areas than are provided herein. Each party further acknowledges that Buyer would not enter into the Purchase Agreement and pursue the Closing in the absence of the covenants, agreements, obligations and undertakings contained in this Agreement and that such covenants, agreements, obligations and undertakings are essential to protect the value of the Company following the Closing and Buyer.

SECTION 6. Reasonableness of Provisions; Severability. The Selling Shareholder expressly understands and agrees that although both the Selling Shareholder, on the one hand, and Buyer, on the other hand, consider the covenants, agreements, obligations and undertakings contained in this Agreement, including the restrictions contained in Sections 2 and 3 to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or geographical or technical area restrictions contained herein, or any other provision or restriction contained herein, is an unenforceable provision or restriction against any Selling Shareholder, the provisions and restrictions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and geographical or technical areas and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable, and such provision or restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the remaining provisions and restrictions contained herein, which remaining provisions and restrictions shall be deemed severable from the unenforceable provision or restriction and shall remain in full force and effect.

SECTION 7. Jurisdiction; Dispute Resolution. Any and all disputes, controversies or claims arising out of, relating to or in connection with this Agreement, including as to the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, between the parties to this Agreement, as well as successors to such parties ("Dispute"), shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute (the "SCC Rules"). Each of Buyer and the Selling Shareholder agrees that it will not attempt to challenge, deny or defeat the jurisdiction of the Arbitral Tribunal (as defined below) or bring any action, suit or proceeding arising out of, relating to or in connection with this Agreement, or the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, in any court or before any tribunal or Governmental Body, other than before the Arbitral Tribunal pursuant to this Section 7 (except for actions, suits or proceedings brought to enforce any award of the Arbitral Tribunal and except in limited circumstances provided in Section 7(f)).

(a) The arbitration shall be conducted by an arbitral tribunal (the "Arbitral Tribunal") composed of three arbitrators. The party requesting arbitration (the "Claimant") shall nominate an arbitrator concurrently with such request and the other party (the "Respondent") shall do so within fifteen days from receipt of the request for arbitration from the Stockholm Chamber of Commerce (the "SCC"). In the event that for any reason the Claimant or the Respondent fails to nominate an arbitrator or deliver notification of such nomination to the other party and to the SCC within this time period, upon request of the Claimant or the Respondent, the SCC shall appoint the two co-arbitrators within fifteen days of the SCC receiving such request. The two arbitrators appointed in accordance with the above provisions shall nominate by mutual agreement the third arbitrator and notify the parties and the SCC in writing of such nomination within fifteen days of their appointment. If the first two appointed arbitrators fail to nominate a third arbitrator or notify the parties and the SCC of that nomination within this time period, then, upon request of either party, the third arbitrator shall be appointed by the SCC within fifteen days of the SCC receiving such request in accordance with the SCC Rules. The third arbitrator shall serve as chairman of the Arbitral Tribunal.

(b) The seat of arbitration shall be Stockholm, Sweden, and the language to be used in the arbitral proceedings shall be English, and all evidence that is produced in Swedish must be translated into English. The governing law of this agreement to arbitrate shall be the law of Sweden.

(c) Each arbitrator shall be (i) qualified to practice law in Sweden, (ii) fluent in the English language, (iii) independent of the Selling Shareholder and the Buyer and (iv) a lawyer, judge or retired judge with experience practicing in Sweden in employment-related matters and/or mergers and acquisitions of public companies in Sweden (which may, for the avoidance of doubt, include a litigator with experience practicing in



Sweden handling Swedish public company mergers and acquisitions disputes). Without limiting the generality of the foregoing, no arbitrator shall be an employee, officer, director, consultant, contractor or other service provider of any the Selling Shareholder or the Buyer or any of their respective affiliates, nor shall any arbitrator have any interest that would be affected in any material respect by the outcome of the dispute.

(d) Any request for production of documents or other information shall be subject to the express authorization of the Arbitral Tribunal, which shall endeavor to ensure that any such requests are as limited and disciplined as is consistent with the just resolution of the dispute, controversy or claim. Each party hereto agrees that Article 3 of the IBA Rules on the Taking of Evidence in International Arbitration shall apply to the arbitration.

(e) Each party hereto hereby agrees that the Arbitral Tribunal is specifically empowered to order each of the parties hereto to take any and all actions contemplated or required by this Agreement, in each case in accordance with, and subject to the terms and conditions of, this Agreement. The decisions, judgments, awards, rulings or orders rendered by the Arbitral Tribunal acting by a majority (each, an “Award”) shall be in writing and, to the extent permissible by the applicable law, fully enforceable against, and final, non-appealable and binding on, the parties and their respective successors and assigns. Each Award of the Arbitral Tribunal shall be unreviewable for error of law or fact or legal reasoning of any kind. Each of the parties hereto waive any form of appeal against any Award of the Arbitral Tribunal. The parties undertake to carry out each Award of the Arbitral Tribunal without delay and waive their right to any form of recourse.

(f) Before the commencement of the arbitration, the parties may request provisional and/or urgent measures from the Swedish courts or to an Emergency Arbitrator (as defined in the SCC Rules). After the commencement of arbitration, provisional and/or urgent measures may also be requested directly from the Arbitral Tribunal, which may, to the extent permissible under applicable Law, sustain, modify and/or revoke any measures previously granted by the Emergency Arbitrator.

(g) In order to facilitate the comprehensive resolution of related disputes and to avoid inconsistent decisions in related disputes, upon request of any party to an arbitration proceeding commenced pursuant to this Section 7, any dispute, controversy or claim subsequently noticed for arbitration under the provisions of this Section 7 may be consolidated with the earlier-commenced arbitration proceeding, as determined within the discretion of the Arbitral Tribunal appointed in the first-commenced arbitration proceeding. The Arbitral Tribunal appointed in the first-commenced arbitration proceeding may consolidate such arbitrations if it determines that (i) the proceedings are compatible, and (ii) there is no unjustifiable harm caused to one of the parties to the consolidated arbitrations. If the first-appointed Arbitral Tribunal determines that the arbitrations shall be consolidated, the first-appointed Arbitral Tribunal shall have jurisdiction over the consolidated arbitration to the exclusion of any other arbitrator or Arbitral Tribunal and any appointment of another arbitrator in relation to the other arbitrations will be deemed to be functus officio. Any such termination of an arbitrator’s appointment shall be without prejudice to: (A) the validity of any act done or order made by that arbitrator or by the SCC in support of that arbitration before the termination of his appointment; (B) his entitlement to be paid his proper fees and disbursements; and (C) the date when any claim or defense was raised for the purpose of applying any limitation bar or any similar rule or provision.

(h) The expenses of the arbitral proceedings, including, but not limited, to the administrative costs of the SCC and arbitrators’ fees, when applicable, shall be borne by each party as per the SCC Rules. The Selling Shareholder shall never be obligated to pay more than its own fees accrued (including fees for legal counsel) for any dispute resolution related process under this Agreement. For the avoidance of doubt, it is the intent of the parties that if the Selling Shareholder prevails in a claim, the Buyer shall bear the Selling Shareholder’s reasonable costs in accordance with the SCC Rules.

(i) The parties agree that the arbitral proceedings shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed other than to the Arbitral Tribunal, the SCC, the parties, their counsel, accountants and auditors, insurers and re-insurers, financial advisors, representatives and any person necessary to the conduct of the proceeding. The confidentiality obligations shall not apply (i) if disclosure is required or explicitly permitted by applicable Law, rule or regulation, or in judicial or administrative proceedings or (ii) as far as disclosure is necessary or appropriate to enforce the rights arising out of the Award.

(j) Nothing in or about this Agreement prohibits Selling Shareholder from: (i) filing and, as provided for under Section 21F of the Securities Exchange Act of 1934, maintaining the confidentiality of a claim with the Securities and Exchange Commission (the “SEC”); (ii) providing the SEC with information that would otherwise violate Section 7(i), to the extent permitted by Section 21F of the Securities Exchange Act of 1934; (iii) cooperating, participating or assisting in an SEC investigation or proceeding without notifying the Buyer; or (iv) receiving a monetary award as set forth in Section 21F of the Securities Exchange Act of 1934.

(k) Furthermore, Selling Shareholder is advised that Selling Shareholder shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of any information that constitutes a trade secret to which the Defend Trade Secrets Act (18 U.S.C. § 1833(b)) applies that is made: (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law; or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

(l) The agreement to arbitrate under this Section 7 shall be specifically enforceable. The parties irrevocably submit to the Courts of Stockholm, Sweden, with the District Court of Stockholm as first instance, and irrevocably waive any objection to venue for such a proceeding in any such court (including but not limited to an objection based on the doctrine of forum non conveniens). Each party’s agreement to this arbitration is voluntary.

SECTION 8. Consent to Service of Process. Each of the parties hereto hereby consents to process being served by any party to this Agreement in any action or proceeding described in Section 7 by the delivery of a copy thereof (other than by email) in accordance with the provisions of Section 11, in addition to any other method of service provided by applicable Law.

SECTION 9. Governing Law. This Agreement and any Action arising out of or relating to this Agreement will be governed by, and construed in accordance with, the Laws of Sweden.

SECTION 10. Entire Agreement. This Agreement represents the entire understanding and agreement, written or oral, of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements or understandings, written or oral, between or among the parties with respect thereto. Notwithstanding the foregoing, and the Tender and Support Agreement by and among Buyer, and the Selling Shareholder, dated as of the date hereof and as amended from time to time pursuant to the terms thereof and any agreement between the Selling Shareholder and the Company shall each constitute an independent and separately enforceable agreement between the parties thereto and shall have no effect on the rights and obligations of the parties hereunder.

SECTION 11. Notices. All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in person, (b) when sent, if sent by email, (c) three Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as have been specified by like notice):

(i) if to Buyer:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, MA 02451

Attention: Michael Boxer, Senior Vice President and General Counsel  
Jonas Svedlund, Vice President and Deputy General Counsel

Email: Michael.boxer@thermofisher.com  
jonas.svedlund@thermofisher.com

with an additional copy (which will not constitute notice) to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019

Ting S. Chen  
Attention: Bethany A. Pfalzgraf  
Email: tchen@cravath.com  
bpfalzgraf@cravath.com

(ii) if to the Selling Shareholder:

Jon Heimer  
[\*\*\*]

Attention: Jon Heimer  
Email: [\*\*\*]

SECTION 12. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid and binding unless it is in writing and signed by the parties hereto. A provision of this Agreement can be waived only by a written instrument making specific reference to this Agreement signed by the party against whom enforcement of such waiver is sought. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

SECTION 13. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Except as expressly provided herein, this Agreement is for the sole benefit of the parties and their respective successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the parties and such successors and permitted assigns, any legal or equitable rights hereunder. No assignment of this Agreement or of any rights or obligations hereunder may be made by any party hereto, directly or indirectly (by operation of Law or otherwise), without the prior written consent of the other parties hereto and any attempted assignment without the required consents shall be void. No assignment of any obligations hereunder shall relieve the parties hereto of any such obligations.

SECTION 14. Headings; Misc. The division of this Agreement into Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified. The word "including" when used in this Agreement shall be deemed to mean "including (but not limited to)".

SECTION 15. Counterparts. This Agreement may be executed in one or more counterparts including by facsimile or other means of electronic transmission, such as by electronic mail in ".pdf" form, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the parties hereto have executed this Selling Shareholder Agreement effective as of the day and year first written above.

THERMO FISHER SCIENTIFIC INC.,

by /s/ Gianluca Pettiti

Name: Gianluca Pettiti

Title: Executive Vice President

*[Signature Page to Selling Shareholder Agreement]*

by /s/ Jon Heimer

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Name: Jon Heimer

*[Signature Page to Selling Shareholder Agreement]*



ThermoFisher  
SCIENTIFIC

# Congratulations

Your story with the world leader  
in serving science **begins now.**

Our colleagues are committed to  
pushing science and technology a  
step beyond where it is today, and  
they all contribute to our Mission –  
to enable our customers to make  
the world healthier, cleaner and safer.



Each one of our extraordinary minds has a unique story to tell.

**What story will you tell?**

Mr. Carl Raimond

Dear Carl Raimond,

We are very excited about you joining Thermo Fisher Scientific Inc. following the expected consummation of our acquisition of Olink. This letter is intended to clarify provisions of your employment with us that will only become effective as of the date Olink becomes a wholly-owned subsidiary of Thermo Fisher Scientific Inc., or such earlier date that is determined by Thermo Fisher (the “Closing”). This letter agreement supersedes the offer letter executed by you and Olink Proteomics, Inc (“Olink”), dated as of June 24, 2020, as amended through the date hereof.

Effective on the Closing, you will serve as the President – Proteomics Sciences, a business unit in the Life Sciences Group of Thermo Fisher Scientific Inc. (hereinafter referred to as “Thermo Fisher” or the “Company”). This role is based in Massachusetts.

**Your Compensation:**

**Salary:** Your annual salary will be \$525,000 effective as of the Closing, payable in regular installments consistent with current payroll practices at Olink.

**Annual Bonus Plan:** Effective upon the Closing, your annual bonus at target will be 75% of your base salary. In 2023 and 2024, you will continue to participate in Olink’s annual bonus plan.

In 2025, you will be eligible to participate in the Company’s annual incentive plan (AIP), which provides you the opportunity to earn additional compensation based upon business and individual performance. Your bonus at target will be 75% of your base salary and is subject to a multiplier of 0-2 times based on a combination of subjective and objective factors. To be eligible for a bonus payment, you must be actively employed at the time the bonuses are paid (which is usually March of the year following the plan year). The AIP structure (including business and individual performance measures) are aligned with Thermo Fisher’s pay for performance compensation philosophy.

**Retention Equity Award:** As outlined in the separate retention bonus agreement provided to you, as soon as administratively feasible following the Closing, a recommendation will be made to the appropriate committee of the Company’s Board of Directors to approve the issuance of an equity award of time-based restricted stock units with a calculated value of \$2,000,000 (the “RSUs”).

**Annual Equity Program:** In 2024, depending upon the date of Closing, you will receive a Long-Term Incentive grant either through the Olink Long-Term Incentive Plan or the Thermo Fisher Long-Term Incentive Plan.

In 2025, you will also be eligible for consideration for additional stock grants annually beginning in the 2025 annual compensation planning cycle. Our annual equity awards for executives generally consist of stock options, time-based restricted stock units, and performance-based restricted stock units (PRSUs).

The stock options will be granted at a price that approximates market value on the date of grant. The options are eight-year options and will vest 25% each year on the anniversary of the grant date over a four-year period. Vested options are exercisable at any time during the remainder of their eight-year term.

The restricted stock units vest over a 3½ year period, with 15% vesting six months following the grant date, and 25%, 30% and 30% vesting 18 months, 30 months, and 42 months following the grant date, respectively. The underlying shares will be delivered to you in an account with Fidelity Investments shortly after vesting, subject to statutory withholding requirements.

The performance-based restricted stock units are measured against predetermined performance metrics after one year, and at that time the number of PRSUs are adjusted by a multiplier of 0% to 200%. These adjusted PRSUs vest over a 3-year period, 33% each year.

All equity awards are subject to the Board’s final determination of equity award types, mix and terms as well as all the terms and conditions of the applicable agreements and accompanying documents, which will be given to you subsequent to the approval of the grants.

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**Severance:** As an executive of Thermo Fisher, you would be entitled to, among other benefits, severance pay equal to the sum of (i) 12 months of your base salary and (ii) your target bonus amount under the AIP, in each case, as in effect at the time of termination if your employment is terminated without “cause” (as defined in the Company’s Severance Policy), including due to a workforce reduction or job elimination, payable in accordance with the policies and procedures of the Severance Policy, including, for the avoidance of doubt, the requirement to execute and not revoke a release of claims in accordance with Section 4.4 of the Severance Policy. Furthermore, if your employment is terminated without “cause”, then your obligations under Section 2 of the Selling Shareholder agreement between you and a subsidiary of Thermo Fisher will be modified so that the “Restricted Period” will be the shorter of either (a) the existing term of the Restricted Period or (b) 12 months from the date of termination (but in both instances only for purposes of Section 2), and the phrase “prior to or as of the Closing” will be replaced with the phrase “as of the date of your termination of employment”.

**Benefits, 401k and time off:** Your current health insurance, 401(k) and time off benefits will remain unchanged, until the time the programs are either harmonized or integrated onto Thermo Fisher Scientific programs.

**Company car:** You will be entitled to retain the company car benefit you currently have with Olink during the “Protected Period” (as defined in the Purchase Agreement entered into between Thermo Fisher and Olink, among others). Following the Protected Period, in lieu of such company car benefit, you will receive a one-time grant of time-based restricted stock units with a calculated value of \$15,000 based on your continued employment.

**Noncompetition Agreement and Confidential Information and Invention Agreement:** You will be required to sign a Noncompetition Agreement and a Confidential Information and Invention Agreement as a condition of employment and to be eligible for the compensation and benefits set forth in this letter. These agreements are attached for your signature.

As a condition of your employment with Thermo Fisher, you acknowledge that you have been directed by Thermo Fisher not to bring with you or distribute to anyone at Thermo Fisher any confidential or proprietary documents (including trade secrets) or other information from any employer or to possess or use such information in violation of your obligations to a prior employer or other party. You have complied with this directive and will continue to do so.

**Service Credit:** You will retain your service credit date from August 10, 2020.

This offer is, of course, contingent upon Thermo Fisher’s acquisition of Olink and will not have any effect before the Closing. Your employment will be on an “at-will” basis, meaning that both you and the Company are free to terminate the employment relationship at any time, for any reason, with or without notice, and with or without cause.

With 130,000 extraordinary minds on our team, each one of us at Thermo Fisher has a unique story to tell. Whether we’re helping customers to fight disease, making sure our air is clean, or solving cold cases, our stories involve thousands of important projects that improve millions of lives.

Carl, thank you for your ongoing commitment to help enable our customers to make the world healthier, cleaner, and safer. The work we do has meaningful impact inside the company and out.

You may accept our offer of employment by signing and returning this letter to Nancy Austin at [Nancy.Austin@thermofisher.com](mailto:Nancy.Austin@thermofisher.com) by October 15, 2023.

Sincerely,

/s/ Gianluca Pettiti

Gianluca Pettiti  
Executive Vice President

Accepted and Agreed:

By: /s/ Carl Raimond

Carl Raimond

10/16/2023

Date

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Enclosures:  
Noncompetition Agreement  
Company Information and Invention Agreement

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## HIGHLIGHTED EXECUTIVE BENEFITS

As a U.S. based executive, you are eligible for additional benefits that are designed to supplement the standard set of comprehensive benefits offered to all our U.S. employees. We encourage you to learn about and take advantage of these valuable components of your total rewards.

**Deferred Compensation Plan:** A deferred compensation plan is a tax-advantaged savings vehicle to help you achieve your longer-term financial goals, whether for retirement, college planning, vacation home purchase or other plans. This program enables Thermo Fisher Scientific to extend the company match opportunity of up to 6% of your total cash compensation that exceeds the IRS limit on compensation recognized in the 401(k) Plan. You will be eligible for contribution matching upon your one-year anniversary.

### Thermo Fisher Scientific's Deferred Compensation Plan features:

- Company match opportunity of up to 6% of your total cash compensation (Annual Base Salary and Annual Incentive Bonus). You will be eligible for contribution matching upon your one-year anniversary.
- Investment options similar to the Thermo Fisher Scientific 401(k) Retirement Savings Plan
- Flexibility in how and when deferred compensation is distributed
- Immediate vesting

**Executive Healthcare Support Program:** Advance Medical provides personalized healthcare program services including advocacy and medical opinions from qualified medical experts, collection and translation of medical records and access to a physician case manager for updates, follow-ups and answers to your questions.

**Executive Physicals:** The executive physical benefit provides you with a convenient way to get a comprehensive picture of your health. Access features not available through standard medical coverage designed to put you in the best possible position for personal and professional success.

**Financial Wellbeing:** Feel more productive, reduce stress and save time by taking advantage of no-cost financial wellbeing benefits. Coverage spans a wide range of financial disciplines including financial planning, retirement, investments, cash flow, risk management, estate planning and tax planning.

**Life Insurance:** To provide a competitive life insurance benefit to our executives, Thermo Fisher Scientific not only automatically covers you for a Basic Life Insurance benefit of one and a half times annual base salary, but offers an additional one and a half times annual base salary, for a total of three times annual base salary. This benefit has a maximum combined value not to exceed \$2,000,000.

**Long Term Disability:** The executive LTD benefit supplements the coverage you receive through the basic long-term disability benefit. It is designed to provide you with income protection and additional coverage if you are unable to work due to a disability. Thermo Fisher Scientific provides coverage at no cost to you through two programs.

**Paid Time Off:** Employees at the executive level are eligible to utilize time off based on business needs and prior manager approval and will not accrue paid time off.

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The work we do has **meaningful impact.**

We take pride in our Mission:

**We enable our customers to  
make the world healthier,  
cleaner and safer**

Become one of our extraordinary minds  
making significant contributions to the world.



We've been at the forefront of the fight against COVID-19; from developing one of the first COVID-19 tests to partnering to bring vaccines to the world.



Our Personalized Genome Machine (PGM) was the first of few systems that were used to detect the Zika virus.



Most of the world's forensics labs, including those in the movies, use our instruments and reagents to perform human identification to convict the wrong and free the innocent.



Our Made-in-Rochester, NY Nalgene reusable plastic water bottles help people stay hydrated without contributing to landfill waste.



We have the largest investment in R&D in the industry: over \$1B spent annually.



We are a global team generating approximately \$40 billion in annual revenue.



Our Business/Employee Resource Groups (B/ERGs) are key partners in bringing diverse experiences and perspectives into the company that help foster culture, better support of colleagues, and create ownership and advancement of diversity and inclusion in the workplace.



Our commitment to achieve net-zero carbon emissions by 2050: by making our facilities more energy efficient, increasing the use of renewable energy and reducing waste in its operations.



We believe in giving back, and this is reflected by the scale and scope of our philanthropic activities. Our program provides funding for scholarships, diversity development, and support for Science, Technology, Engineering, and Math (STEM) education.



We've received Global Recognitions for Workplace Excellence including the Human Rights Campaign Best Places to Work for LGBTQ Equality, HBCU Connect Top 50, and FlexJobs Top Remote Companies.

thermo  
scientific

applied  
biosystems

invitrogen

fisher  
scientific

unity  
labservices

patheon

PPD

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**NONCOMPETITION AGREEMENT**

THIS AGREEMENT, dated as of October 15, 2023, is made by and between Carl Raimond (the "Employee"), and Thermo Fisher Scientific Inc., a Delaware corporation whose principal offices are located at 168 Third Avenue, Waltham, Massachusetts 02451 ("Employer").

WHEREAS, Employer has developed and continues to develop and use certain trade secrets, customer lists and other proprietary and confidential information and data, which Employer has spent a substantial amount of time, effort and money, and will continue to do so in the future, to develop or acquire and to promote and increase the related good-will.

NOW, THEREFORE, in consideration of Employee's new employment or continued employment by Employer or a subsidiary or affiliate thereof, and Employee's compensation, in particular additional valuable consideration including, but not limited to Employee's eligibility to participate in Employer's Executive severance plans, Employee's eligibility to receive equity compensation awards, and Employee's access to Confidential Information and Trade Secrets belonging to Employer (as defined in the Company Information and Invention Agreement, the Information and Technology Agreement, or any predecessor agreement Employee may have signed, collectively referred to hereinafter as "Company Information and Invention Agreement"), and for other good and sufficient consideration, which is conditioned, at least in part, upon Employee's execution and delivery of this Agreement, Employee understands and agrees to the following:

**Section 1.** Employee recognizes and acknowledges that it is essential for the proper protection of Employer's legitimate business interests that Employee be restrained for a reasonable period following the termination of Employee's employment with Employer, either voluntarily or involuntarily, from competing with Employer as set forth below.

Employee acknowledges and agrees that during the term of Employee's employment with Employer, and for a period of twelve (12) months thereafter, Employee will not, directly or indirectly, engage, participate or invest in or be employed by any business within the Restricted Area, as defined below, which: (i) develops or manufactures products which are competitive with or similar to products developed or manufactured by Employer; (ii) distributes, markets or otherwise sells, either through a direct sales force or through the use of the Internet, products manufactured by others which are competitive with or similar to products distributed, marketed or sold by Employer; or (iii) provide services, including the use of the Internet to sell, market or distribute products, which are competitive with or similar to services provided by Employer, including, in each case, any products or services Employer has under development or which are the subject of active planning at any time during the term of Employee's employment. The foregoing restrictions shall apply regardless of the capacity in which Employee engages, participates or invests in or is employed by a given business, whether as owner, partner, shareholder, consultant, agent, employee, co-venturer or otherwise. Employee further agrees that in the event Employee breaches his or her fiduciary duty to Employer or unlawfully takes Employer property, the restrictions in this Section 1 shall be extended to twenty-four (24) months.

"Restricted Area" shall mean each state and territory of the United States of America and each country of the world outside of the United States of America in which Employer had developed, marketed, sold and/or distributed its products and/or services within the last two (2) years of Employee's employment.

**Section 2.** During the term of Employee's employment with Employer and for a period of twelve (12) months after termination of Employee's employment with Employer for any reason, Employee will not: (i) employ, hire, solicit, induce or identify for employment or attempt to employ, hire, solicit, induce or identify for employment, directly or indirectly, any employee(s) of Employer to leave his or her employment and become an employee, consultant or representative of any other entity including, but not limited to, Employee's new employer, if any; and/or (ii) solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity which is or was, within the two (2) years prior to Employee's termination of employment with Employer, a customer or client of Employer, for purposes of marketing, offering or selling a product or service competitive with Employer.

**Section 3.** For the period of twelve (12) months immediately following the end of Employee's employment by Employer, Employee will inform each new employer, prior to accepting employment, of the existence of this Agreement and provide that employer with a copy of this Agreement.

Section 4. Employee understands and agrees that the provisions of this Agreement shall not prevent Employee from acquiring or holding publicly traded stock or other publicly traded securities of a business, so long as Employee's ownership does not exceed 1% percent of the outstanding securities of such company of the same class as those held by Employee.

Section 5. Employee acknowledges that the time, geographic area and scope of activity limitations set forth herein are reasonable and necessary to protect Employer's legitimate business interests. However, if in any judicial proceeding a court refuses to enforce this Agreement, whether because the time limitation is too long or because the restrictions contained herein are more extensive (whether as to geographic area, scope of activity or otherwise) than is necessary to protect the legitimate business interests of Employer, it is expressly understood and agreed between the parties hereto that this Agreement is deemed modified to the extent necessary to permit this Agreement to be enforced in any such proceedings.

Section 6. Employee further acknowledges and agrees that it would be difficult to measure any damages caused to Employer which might result from any breach by Employee of any of the promises set forth in this Agreement, and that, in any event, money damages would be an inadequate remedy for any such breach. Accordingly, Employee acknowledges and agrees that if he or she breaches or threatens to breach, any portion of this Agreement, Employer shall be entitled, in addition to all other remedies that it may have: (i) to an injunction or other appropriate equitable relief to restrain any such breach without showing or proving any actual damage to Employer; and (ii) to be relieved of any obligation to provide any further payment or benefits to Employee or Employee's dependents.

Section 7. Employee acknowledges and agrees that should it become necessary for Employer to file suit to enforce the covenants contained herein, and any court of competent jurisdiction awards Employer any damages and/or an injunction due to the acts of Employee, then Employer shall be entitled to recover its reasonable costs incurred in conducting the suit including, but not limited, reasonable attorneys' fees and expenses.

Section 8. Employee acknowledges and agrees that this Agreement does not constitute a contract of employment and does not imply that Employer or any of its subsidiaries will continue Employee's employment for any period of time.

Section 9. This Agreement represents the entire understanding of the parties with respect to the subject matter hereof and any previous agreements or understandings between the parties regarding the subject matter hereof are merged into and superseded by this Agreement.

Section 10. This Agreement cannot be modified, amended or changed, nor may compliance with any provision hereof be waived, except by an instrument in writing executed by the party against whom enforcement of such modification, amendment, change or waiver is sought. Any waiver by a party of the breach of any provision of this Agreement shall not operate or be construed as a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict compliance with any provision of this Agreement at any time shall not deprive such party of the right to insist upon strict compliance with such provision at any other time or of the right to insist upon strict compliance with any other provision hereof at any time.

Section 11. All notices, requests, demands, consents and other communications which are required or permitted hereunder shall be in writing, and shall be deemed given when actually received or if earlier, two days after deposit with the U.S. postal authorities, certified or registered mail, return receipt requested, postage prepaid or two days after deposit with an internationally recognized air courier or express mail, charges prepaid, addressed as follows:

If to Employer:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, Massachusetts 02451  
Attention: General Counsel

If to Employee, at the address set forth above, or to such other address as any party hereto may designate in writing to the other party, specifying a change of address for the purpose of this Agreement.

Section 12. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 13. This Agreement shall be construed and interpreted in accordance with, and shall be governed exclusively by, the laws of the Commonwealth of Massachusetts and the federal laws of the United States of America. Any action concerning this Agreement shall be commenced and maintained exclusively in the state or federal courts in Suffolk County, Massachusetts unless Employer, in its sole discretion, chooses to pursue the action in the federal or state courts in the state or county in which Employee resides. Employee hereby irrevocably submits to the personal jurisdiction and venue of all courts located in Suffolk County, Massachusetts, and agrees that he or she will not challenge personal jurisdiction or venue of such courts or seek to have any action concerning this Agreement dismissed or transferred based on personal jurisdiction, venue, inconvenience, or otherwise.

Section 14. Employee agrees that, in the event of any change in his or her position, title, compensation, duties, location, or any other aspect of his or her employment, including any interruption in his or her employment, such change or interruption shall not cause this Agreement to terminate, nor shall it affect in any way Employee's obligations under this Agreement.

Section 15. EMPLOYEE ACKNOWLEDGES THAT HE OR SHE HAS CAREFULLY READ THIS AGREEMENT AND HAS BEEN GIVEN AT LEAST TEN (10) BUSINESS DAYS TO REVIEW AND SIGN THIS AGREEMENT, DURING WHICH TIME EMPLOYEE HAS HAD THE RIGHT TO CONSULT WITH AN ATTORNEY OF EMPLOYEE'S OWN CHOOSING AT EMPLOYEE'S OWN EXPENSE. EMPLOYEE FURTHER ACKNOWLEDGES THAT HE OR SHE FULLY UNDERSTANDS THE CONTENT AND EFFECT OF THIS AGREEMENT AND AGREES TO ALL OF THE PROVISIONS CONTAINED HEREIN. EMPLOYEE AGREES THAT VOLUNTARILY SIGNING THIS AGREEMENT BEFORE THE EXPIRATION OF THE 10 BUSINESS DAYS SHALL SERVE AS A WAIVER OF THE 10 DAY REVIEW PERIOD.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written, and will become effective as of the Closing as defined in your offer letter from Thermo Fisher Scientific.

EMPLOYEE:

THERMO FISHER SCIENTIFIC INC.

/s/ Carl Raimond

By: /s/ Lisa Britt

Name: Lisa Britt

Title: Senior Vice President,  
Chief Human Resources Officer

## RETENTION BONUS AGREEMENT

This Retention Bonus Agreement ("Agreement") is made and entered into as of October \_\_\_\_, 2023, by and between Thermo Fisher Scientific, Inc. (the "Company") and Carl Raimond ("Employee") with respect to the following facts:

A. Employee is currently employed by Olink Proteomics, Inc. ("Olink"), as President. Pursuant to an Agreement and Plan of Merger between Olink and Thermo Fisher Scientific, Inc (the "Purchase Agreement"), , this Agreement is made pursuant to the terms of the Purchase Agreement, and is contingent upon, and effective as of, the closing of the Acquisition (the "Closing" as defined in the Selling Shareholder Agreement of even date herewith, and the date of the Closing, the "Closing Date").

B. The Company recognizes and values Employee's contributions to Olink and is interested in retaining Employee in the employ of Olink, or the Company following the Closing. Accordingly, Company enters into this Agreement with Employee to provide an incentive to Employee to remain employed by Olink or the Company until the dates noted in sections 1.1 and 1.2 below. These dates will be known as the Retention Dates.

Now, therefore, Employee and Company agree as follows:

1. Retention bonus. Provided employee satisfies the conditions to earning a bonus described in paragraphs 1 and 2 below and its subparts, employee will earn a retention bonus in the gross amounts shown below, which amount will be subject to all applicable employment taxes and withholdings.
    - 1.1 The sum of USD \$600,000 gross shall be paid if the Employee remains actively employed by the Company and tied to the achievement of three goals: a) the integration, b) ongoing business activities, c) achievement of the first year CIM targets through the first-year anniversary of the Closing Date (Retention Date). Payment will be made within 60 days of the one-year anniversary of the Closing Date. Employee must be actively employed at time of payment to receive the payment.
    - 1.2 The sum of USD \$600,000 gross shall be paid if the Employee remains actively employed by the Company and tied to the achievement of three goals: a) the integration, b) ongoing business activities, c) achievement of the second year CIM targets through the second-year anniversary of the Closing Date (Retention Date). Payment will be made within 60 days of the second-year anniversary of the Closing Date. Employee must be actively employed at time of payment to receive the payment.
    - 1.3 Each Retention Bonus is an extraordinary and exceptional payment and will not be considered an acquired right. There shall not be any prorated payment of any Retention Bonus as it is a payment solely conditioned upon the full satisfaction of all the terms and conditions of this Agreement. Each Retention Bonus is separate and will not affect any of your other compensation elements and will not be taken into consideration for the calculation of any annual performance bonus or separation payment.
    - 1.4 Prior to the close of the acquisition, Thermo Fisher Scientific will provide an outline of the retention bonus plan.
  2. Conditions to Earning a Bonus. Employee will earn a Retention Bonus, if all the following conditions are met in addition to those set forth above in Section 1 and its sub-parts, subject to all other terms of this Agreement:
    - 2.1 Employee remains actively employed by the Company through the relevant Retention Date in Employee's current position or such alternative position of employment as may be agreed by Company and is not on a continuous leave of absence for 3 or more months in total between the signing of this Agreement and the relevant Retention Date.
    - 2.2 Employee faithfully and diligently performs the duties of Employee's position, and such other duties as may be assigned from time to time.
    - 2.3 Employee complies with all continuing obligations to the Company, including without limitation, the applicable Thermo Fisher Scientific Code of Business Conduct and Ethics, and any agreement regarding Company Confidential Information or Trade Secrets.
    - 2.4 Employee maintains the confidentiality of this Agreement; and
    - 2.5 Employee does not commit any act of misconduct in the period up to the relevant Retention Date which would entitle the Company's subsidiary to terminate the Employee's employment summarily.
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3. Timing of Payment. If a Retention Bonus is earned by Employee in accordance with sections 1,2 and 3 above, the amount will be paid in a lump sum, less applicable taxes and withholdings, within the dates specified in section 1 and after the relevant Retention Date.
4. Termination. This Agreement is entered into for a definite duration and will automatically terminate upon payment of the Retention Bonus or if any of the conditions set forth in this Agreement for the payment of the Retention Bonus is not met.
5. Applicable Law. The validity, interpretation and performance of this Agreement shall be construed and interpreted according to the laws of the Commonwealth of Massachusetts.
6. At-will employment. Your employment is and will be at-will. You understand that the Company retains the right to terminate your services with or without Cause and you retain the right to terminate your services for the Company at any time. For the purposes of this agreement, "Cause" shall be determined by the Company or Thermo Fisher in the exercise of good faith and reasonable judgment and will include any breach of this agreement by you or any act by you of gross personal misconduct, lack of upholding Company integrity values, insubordination, misappropriation of funds, fraud, dishonesty, gross neglect of or failure to perform the duties reasonably required of you pursuant to this agreement or any conduct that is in willful violation of any applicable law or regulation.
7. Retention Equity Award. As soon as administratively feasible following the Closing, a recommendation will be made to the appropriate committee of the Company's Board of Directors to approve the issuance to Employee of an equity award of time-based restricted stock units with a calculated value of \$2,000,000 (the "RSUs"). The recommendation will be submitted for approval as soon as practicable following the Closing Date, and the grant will be effective on the date of approval (the "Grant Date"). The RSUs will be unvested upon grant and will vest fully upon the second anniversary of the Closing Date, if Employee satisfies each of the Conditions to Earning a Bonus described in Section 3 below. The RSUs vest over a 2-year period, with 25 vesting 1-year post-close date of the transaction and 75 vesting 2-years post-close date. The RSUs will be subject to all the terms and conditions of the Company's Amended and Restated 2013 Stock Incentive Plan and the applicable restricted stock unit agreement, including but not limited to a clawback which applies if Employee engages in misuse of the Company's confidential information or breaches a confidentiality or noncompetition obligation to the Company. The applicable RSU agreements will be given to Employee after the approval of the grants.
8. Entire Agreement. This Agreement constitutes the entire agreement between Employee and the Company regarding a retention or completion bonus and supersedes all prior agreements, whether written or oral, between the parties regarding retention and completion bonuses. This Agreement shall be the exclusive agreement for the determination of any retention bonus and completion payments due to Employee. This Agreement may be amended or modified only with the written consent of Employee and Company. No oral waiver, amendment or modification will be effective under any circumstances whatsoever.

The parties to this Agreement have read the foregoing Agreement and fully understand each and every provision contained therein. Wherefore, the parties have executed this Agreement on the dates shown below.

Date: 10/16/2023

/s/ Carl Raimond

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**Carl Raimond ("Employee")**

On behalf of Thermo Fisher Scientific, Inc.

Date: October 15, 2023,

/s/ Gianluca Pettiti

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**Gianluca Pettiti**

**Executive Vice President**



**CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS  
EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT  
REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. “[\*\*\*]”  
INDICATES THAT INFORMATION HAS BEEN REDACTED.**

THIS SELLING SHAREHOLDER AGREEMENT (this “Agreement”) is made and entered into on October 16, 2023, by and between Carl Raimond (the “Selling Shareholder”) and Thermo Fisher Scientific Inc., a Delaware corporation (“Parent or Buyer”).

WHEREAS, the Selling Shareholder, directly or indirectly, is the record and beneficial owner of 248,249 common shares, quota value SEK 2.431906612623020 per share, of Olink Holding AB (publ), a public limited liability company organized under the Laws of Sweden (the “Company”, and such shares, “Shares”), and /or American Depositary Shares representing Shares (“ADSs”) and certain vested and unvested stock options, restricted stock units and other derivative securities in respect of the Shares (the Shares, ADSs, stock options, restricted stock units and other securities held by the Selling Shareholder, collectively, the “Applicable Securities”);

WHEREAS, as reflected in that Purchase Agreement by and among Buyer and the Company, dated as of the date hereof (the “Purchase Agreement”; capitalized terms used but not defined herein shall have the meanings assigned to them in the Purchase Agreement), Buyer intends, through one or more subsidiaries, to purchase all of the Offer Securities;

WHEREAS, the date (the “Closing”) that is (a) the date that Buyer, through one or more subsidiaries, has acquired more than 90% of the issued and outstanding Offer Securities or, if earlier, (b) the date that Buyer, through one or more subsidiaries, has acquired the Applicable Securities that are also Offer Securities; provided that such date occurs within one year of the date of this Agreement (the latest such date, the “Outside Date”);

WHEREAS, following the Closing, Buyer intends, or intends to cause its Affiliates, to continue to conduct and operate the businesses of the Company and its Subsidiaries through Buyer’s business units;

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that a material aspect of Buyer’s decision to enter into the Purchase Agreement and intention to consummate the Closing, whether pursuant to the Purchase Agreement or otherwise, is the acquisition of the Company’s goodwill for the purpose of Buyer carrying on a business that is similar to the business of the Company and its Subsidiaries;

WHEREAS, the Company has represented, and Buyer has concluded, following due diligence, that the Company’s business, technology and personnel have substantial value to Buyer, and that the consideration that Buyer, or its subsidiaries, expects to pay to acquire the Offer Securities (the “Consideration”), whether pursuant to the Purchase Agreement or otherwise, appropriately reflects that value;

WHEREAS, all of the Applicable Securities (a) that are Offer Securities will be converted into the Consideration and (b) that are not Offer Securities will continue to represent awards (whether of the Company, Parent or cash-retention awards) with a value that is expected to be determined based on the Consideration;

WHEREAS, to induce Buyer to enter into the Purchase Agreement and pursue the Closing and in consideration of, among other things, the amount that the Selling Shareholder will receive in connection with some of the Applicable Securities, the Selling Shareholder is entering into this Agreement and thereby assuming the undertakings and obligations set forth herein; and

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that the obligations of the Selling Shareholder pursuant to this Agreement are an essential part of the economic terms of the Purchase Agreement and Buyer’s intention to pursue the Closing.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements hereinafter set forth, the parties hereto agree as follows:

SECTION 1. Effectiveness. This Agreement, and the covenants and restrictions set forth in Section 2 and 3, shall become effective upon the Closing. For the avoidance of doubt, in the event the Purchase Agreement is terminated by the parties thereto in accordance with its terms without the occurrence of the Closing, this Agreement shall remain outstanding in accordance with its terms. In the event the Closing does not occur prior to the Outside

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Date, this Agreement shall be null and void ab initio. In the event the Closing does occur, this Agreement shall become effective without regard to whether the Selling Shareholder is a director, officer or employee (or holds any other status or position) with Buyer, the Company or any of their respective Affiliates.

SECTION 2. Non-Competition. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the three-year period following the Closing (the "Restricted Period"), the Selling Shareholder shall not, directly or indirectly, engage, participate or invest in or be employed by any business within the Restricted Area (as defined below) which: develops, manufactures, produces or provides (or distributes, markets or otherwise sells), directly or indirectly, (a) products or services for the proteomics market or (b) other product or services that are substitutable for those described in clause (a) (together, the "Restricted Field"), in each case, that are competitive with, similar to or substitutable for those provided or offered by the business as conducted by the Company and its Affiliates prior to or as of the Closing. The foregoing restrictions shall apply regardless of the capacity in which the Selling Shareholder engages, participates or invests in or is employed by a given business, whether as owner, partner, shareholder, consultant, agent, employee, co-venturer or otherwise. "Restricted Area" shall mean each state and territory of the United States of America and each country of the world outside of the United States of America in which the Company or its Affiliates had developed, produced, marketed, sold and/or distributed its products and/or services in connection with their business as of the Closing or within the two-year period prior thereto. Buyer understands and agrees that the provisions of this Agreement shall not prevent the Selling Shareholder from acquiring or holding publicly traded stock or other publicly traded securities of a business within the Restricted Field, so long as the Selling Shareholder's ownership does not exceed 1% percent of the outstanding securities of such company of the same class as those held by the Selling Shareholder.

SECTION 3. Non-Solicitation of Employees and Consultants. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the Restricted Period, the Selling Shareholder shall not, directly or indirectly: (i) employ, hire, solicit, induce or identify for employment or attempt to employ, hire, solicit, induce or identify for employment, directly or indirectly, any employee(s) of the Company or its Affiliates as of the Closing to, as applicable, leave his or her employment and/or become an employee, consultant or representative of any other entity (including the Selling Shareholder's employer); or (ii) solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity which was as of or within the two years prior to the Closing, a customer or client of the Company or its Affiliates, for purposes of marketing, offering or selling a product or service competitive with the business of the Company or its Affiliates as of the Closing.

SECTION 4. Equitable Relief. The Selling Shareholder acknowledges and agrees that Buyer's remedies at law for breach of any of the provisions of this Agreement would be inadequate and, in recognition of this fact, the Selling Shareholder agrees that, in the event of such breach, in addition to any remedies at law it may have, Buyer, without posting any bond, shall be entitled (without the necessity of showing economic loss or actual damages) to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may be available. The Selling Shareholder further acknowledges that should such Selling Shareholder violate any of the provisions of this Agreement, it will be difficult to determine the amount of damages resulting to Buyer or its Affiliates and that in addition to any other remedies Buyer may have, Buyer shall be entitled to temporary and permanent injunctive relief and attorneys' fees and expenses. The preceding sentences shall not be construed as a waiver of the rights that Buyer may have for damages under this Agreement or otherwise, and all such rights shall be unrestricted.

SECTION 5. Acknowledgment. Each of the Selling Shareholder and Buyer acknowledges and agrees that the covenants, agreements, obligations and undertakings contained in this Agreement have been negotiated in good faith by the parties, and are reasonable and are not more restrictive or broader than necessary to protect the interests of the parties hereto, and would not achieve their intended purpose if they were on different terms or for periods of time shorter than the periods of time provided herein or applied in more restrictive geographical or technical areas than are provided herein. Each party further acknowledges that Buyer would not enter into the Purchase Agreement and pursue the Closing in the absence of the covenants, agreements, obligations and undertakings contained in this Agreement and that such covenants, agreements, obligations and undertakings are essential to protect the value of the Company following the Closing and Buyer.

SECTION 6. Reasonableness of Provisions; Severability. The Selling Shareholder expressly understands and agrees that although both the Selling Shareholder, on the one hand, and Buyer, on the other hand, consider the covenants, agreements, obligations and undertakings contained in this Agreement, including the restrictions contained in Sections 2 and 3 to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or geographical or technical area restrictions contained herein, or any other provision or restriction contained herein, is an unenforceable provision or restriction against any Selling Shareholder, the provisions and restrictions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and geographical or technical areas and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable, and such provision or restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the remaining provisions and restrictions contained herein, which remaining provisions and restrictions shall be deemed severable from the unenforceable provision or restriction and shall remain in full force and effect.

SECTION 7. Jurisdiction; Waiver of Jury Trial.

(a) Any action concerning this Agreement shall be commenced and maintained exclusively in the chancery court of the State of Delaware, and any state appellate court therefrom within the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over a particular matter, any State or Federal court within the State of Delaware). Each party hereto hereby irrevocably submits to the personal jurisdiction and venue of all such courts, and agrees such party will not challenge personal jurisdiction or venue of such courts or seek to have any action concerning this Agreement dismissed or transferred based on personal jurisdiction, venue, inconvenience or otherwise.

(b) THE PARTIES HERETO EACH HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. EACH PARTY HERETO HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES HERETO MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE IRREVOCABLE WAIVER OF THEIR RIGHT TO TRIAL BY JURY

SECTION 8. Consent to Service of Process. Each of the parties hereto hereby consents to process being served by any party to this Agreement in any action or proceeding described in Section 7 by the delivery of a copy thereof (other than by email) in accordance with the provisions of Section 11, in addition to any other method of service provided by applicable Law.

SECTION 9. Governing Law. This Agreement and any Action arising out of or relating to this Agreement will be governed by, and construed in accordance with, the Laws of the State of Delaware.

SECTION 10. Entire Agreement. This Agreement represents the entire understanding and agreement, written or oral, of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements or understandings, written or oral, between or among the parties with respect thereto. Notwithstanding the foregoing, and the Tender and Support Agreement by and among Buyer, and the Selling Shareholder, dated as of the date hereof and as amended from time to time pursuant to the terms thereof and any agreement between the Selling Shareholder and the Company shall each constitute an independent and separately enforceable agreement between the parties thereto and shall have no effect on the rights and obligations of the parties hereunder.

SECTION 11. Notices. All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in person, (b) when sent, if sent by email, (c) three Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as have been specified by like notice):

(i) if to Buyer:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, MA 02451

Attention: Michael Boxer, Senior Vice President and General Counsel  
Jonas Svedlund, Vice President and Deputy General Counsel  
Michael.boxer@thermofisher.com  
jonas.svedlund@thermofisher.com

with an additional copy (which will not constitute notice) to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019

Attention: Ting S. Chen Bethany A. Pfalzgraf  
Email: tchen@cravath.com bpfalzgraf@cravath.com

(ii) if to the Selling Shareholder:

Carl Raimond  
[\*\*\*]

Attention: Carl Raimond  
Email: [\*\*\*]

SECTION 12. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid and binding unless it is in writing and signed by the parties hereto. A provision of this Agreement can be waived only by a written instrument making specific reference to this Agreement signed by the party against whom enforcement of such waiver is sought. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

SECTION 13. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Except as expressly provided herein, this Agreement is for the sole benefit of the parties and their respective successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the parties and such successors and permitted assigns, any legal or equitable rights hereunder. No assignment of this Agreement or of any rights or obligations hereunder may be made by any party hereto, directly or indirectly (by operation of Law or otherwise), without the prior written consent of the other parties hereto and any attempted assignment without the required consents shall be void. No assignment of any obligations hereunder shall relieve the parties hereto of any such obligations.

SECTION 14. Headings; Misc. The division of this Agreement into Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any “Section” are to the corresponding Section of this Agreement unless otherwise specified. The word “including” when used in this Agreement shall be deemed to mean “including (but not limited to)”.

SECTION 15. Counterparts. This Agreement may be executed in one or more counterparts including by facsimile or other means of electronic transmission, such as by electronic mail in “.pdf” form, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the parties hereto have executed this Selling Shareholder Agreement effective as of the day and year first written above.

THERMO FISHER SCIENTIFIC INC.,

by /s/ Gianluca Pettiti

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Name: Gianluca Pettiti

Title: Executive Vice President

*[Signature Page to Selling Shareholder Agreement]*

CARL RAIMOND,

by /s/ Carl Raimond

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Name: Carl Raimond

Title: President

*[Signature Page to Selling Shareholder Agreement]*

**CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS  
EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT  
REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. “[\*\*\*]”  
INDICATES THAT INFORMATION HAS BEEN REDACTED.**

THIS SELLING SHAREHOLDER AGREEMENT (this “Agreement”) is made and entered into on October 16, 2023, by and between Rickard El Tarzi (the “Selling Shareholder”) and Thermo Fisher Scientific Inc., a Delaware corporation (“Parent” or “Buyer”).

WHEREAS, the Selling Shareholder, directly or indirectly, is the record and beneficial owner of approximately 336,370 common shares, quota value SEK 2.431906612623020 per share, of Olink Holding AB (publ), a public limited liability company organized under the Laws of Sweden (the “Company”, and such shares, “Shares”), and /or American Depositary Shares representing Shares (“ADSs”) and certain vested and unvested stock options, restricted stock units and other derivative securities in respect of the Shares (the Shares, ADSs, stock options, restricted stock units and other securities held by the Selling Shareholder, collectively, the “Applicable Securities”);

WHEREAS, as reflected in that Purchase Agreement by and among Buyer and the Company, dated as of the date hereof (the “Purchase Agreement”; capitalized terms used but not defined herein shall have the meanings assigned to them in the Purchase Agreement), Buyer intends, through one or more subsidiaries, to purchase all of the Offer Securities;

WHEREAS, the date (the “Closing”) that is (a) the date that Buyer, through one or more subsidiaries, has acquired more than 90% of the issued and outstanding Offer Securities or, if earlier, (b) the date that Buyer, through one or more subsidiaries, has acquired the Applicable Securities that are also Offer Securities; provided that such date occurs within two years of the date of this Agreement (the latest such date, the “Outside Date”);

WHEREAS, following the Closing, Buyer intends, or intends to cause its Affiliates, to continue to conduct and operate the businesses of the Company and its Subsidiaries through Buyer’s business units;

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that a material aspect of Buyer’s decision to enter into the Purchase Agreement and intention to consummate the Closing, whether pursuant to the Purchase Agreement or otherwise, is the acquisition of the Company’s goodwill for the purpose of Buyer carrying on a business that is similar to the business of the Company and its Subsidiaries;

WHEREAS, the Company has represented, and Buyer has concluded, following due diligence, that the Company’s business, technology and personnel have substantial value to Buyer, and that the consideration that Buyer, or its subsidiaries, expects to pay to acquire the Offer Securities (the “Consideration”), whether pursuant to the Purchase Agreement or otherwise, appropriately reflects that value;

WHEREAS, all of the Applicable Securities (a) that are Offer Securities will be converted into the Consideration and (b) that are not Offer Securities will continue to represent awards (whether of the Company, Parent or cash-retention awards) with a value that is expected to be determined based on the Consideration;

WHEREAS, to induce Buyer to enter into the Purchase Agreement and pursue the Closing and in consideration of, among other things, the amount that the Selling Shareholder will receive in connection with some of the Applicable Securities, the Selling Shareholder is entering into this Agreement and thereby assuming the undertakings and obligations set forth herein; and

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that the obligations of the Selling Shareholder pursuant to this Agreement are an essential part of the economic terms of the Purchase Agreement and Buyer’s intention to pursue the Closing.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements hereinafter set forth, the parties hereto agree as follows:

SECTION 1. Effectiveness. This Agreement, and the covenants and restrictions set forth in Section 2 and 3, shall become effective upon the Closing. For the avoidance of doubt, in the event the Purchase Agreement is terminated by the parties thereto in accordance with its terms without the occurrence of the Closing, this Agreement shall remain outstanding in accordance with its terms. In the event the Closing does not occur prior to the Outside Date, this Agreement shall be null and void ab initio. In the event the Closing does occur, this Agreement shall become effective without regard to whether the Selling Shareholder is a director, officer or employee (or holds any other status or position) with Buyer, the Company or any of their respective Affiliates.

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SECTION 2. Non-Competition. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the three-year period following the Closing (the "Restricted Period"), the Selling Shareholder shall not, directly or indirectly, engage, participate or invest in or be employed by any business within the Restricted Area (as defined below) which: develops, manufactures, produces or provides (or distributes, markets or otherwise sells), directly or indirectly, (a) products or services for the proteomics market or (b) other products or services that are substitutable for those described in clause (a) (together, the "Restricted Field"), in each case of (a) and (b), that are competitive with, similar to or substitutable for those provided or offered by the business as conducted by the Company and its Affiliates prior to or as of the Closing. By way of clarification, the above definition will not preclude the Selling Shareholder from working or engaging in activities related to genomics or metabolomics markets that do not relate to products or services that are competitive with, similar to or substitutable for those provided or offered by the business as conducted by the Company and its Affiliates prior to or as of the Closing. The foregoing restrictions shall apply regardless of the capacity in which the Selling Shareholder engages, participates or invests in or is employed by a given business, whether as owner, partner, shareholder, consultant, agent, employee, co-venturer or otherwise. "Restricted Area" shall mean each state and territory of the United States of America and each country of the world outside of the United States of America in which the Company or its Affiliates had developed, produced, marketed, sold and/or distributed its products and/or services in connection with their business as of the Closing or within the two-year period prior thereto. Buyer understands and agrees that the provisions of this Agreement shall not prevent the Selling Shareholder from (i) acquiring or holding publicly traded stock or other publicly traded securities of a business within the Restricted Field, so long as the Selling Shareholder's ownership does not exceed 1% percent of the outstanding securities of such company of the same class as those held by the Selling Shareholder or (ii) being employed by or otherwise associated with an academic, governmental or non-profit institution or conducting academic research, teaching or working on public sector matters for the foregoing.

SECTION 3. Non-Solicitation of Employees and Consultants. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the Restricted Period, the Selling Shareholder shall not, directly or indirectly: (i) employ or hire, solicit, induce or identify for employment or attempt to employ or hire, solicit, induce or identify for employment, directly or indirectly, any employee(s) of the Company or its Affiliates as of the Closing (each, a "Restricted Individual") to, as applicable, leave his or her employment and/or become an employee, consultant or representative of any other entity (including the Selling Shareholder's employer); or (ii) solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity which was as of or within the two years prior to the Closing, a customer or client of the Company or its Affiliates, for purposes of marketing, offering or selling a product or service competitive with the business of the Company or its Affiliates as of the Closing. For the avoidance of doubt, it will not be a violation of the foregoing clause (ii) to solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity to the extent such action is permitted pursuant to the permitted activities described in clause (ii) of Section 2 or pursuant to the clarification clause in Section 2, in each case, to the extent not competitive with the business of the Company and its Affiliates prior to or as of the Closing.

SECTION 4. Liquidated Damages. The Selling Shareholder acknowledges and agrees that Buyer's remedies at law for breach of any of the provisions of this Agreement would be inadequate and, in recognition of this fact, the Selling Shareholder agrees that, in the event of such breach, in addition to any remedies at law it may have, Buyer, shall be entitled (without the necessity of showing economic loss or actual damages) to liquidated damages of (i) five (5.0)% of the proceeds received by the Selling Shareholder for the Offer Securities for each breach under Section 2 and (ii) two (2) years of annual base salary or pay (at the rate in effect at the time of such breach) for each breach under Section 3. Should the actual damage be higher than the liquidated damages amount stated in this Section 4, Buyer shall also be entitled to claim damages corresponding to the actual damage (less the liquidated damages amount). The Selling Shareholder further acknowledges that should such Selling Shareholder violate any of the provisions of this Agreement, it will be difficult to determine the amount of damages resulting to Buyer or its Affiliates and that in addition to any other remedies Buyer may have, Buyer shall be entitled to temporary and permanent injunctive relief.

SECTION 5. Acknowledgment. Each of the Selling Shareholder and Buyer acknowledges and agrees that the covenants, agreements, obligations and undertakings contained in this Agreement have been negotiated in good faith by the parties, and are reasonable and are not more restrictive or broader than necessary to protect the interests of the parties hereto, and would not achieve their intended purpose if they were on different terms or for periods of time shorter than the periods of time provided herein or applied in more restrictive geographical or technical areas than are provided herein. Each party further acknowledges that Buyer would not enter into the Purchase Agreement and pursue the Closing in the absence of the covenants, agreements, obligations and undertakings contained in this Agreement and that such covenants, agreements, obligations and undertakings are essential to protect the value of the Company following the Closing and Buyer.

SECTION 6. Reasonableness of Provisions; Severability. The Selling Shareholder expressly understands and agrees that although both the Selling Shareholder, on the one hand, and Buyer, on the other hand, consider the covenants, agreements, obligations and undertakings contained in this Agreement, including the restrictions contained in Sections 2 and 3 to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or geographical or technical area restrictions contained herein, or any other provision or restriction contained herein, is an unenforceable provision or restriction against any Selling Shareholder, the provisions and restrictions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and geographical or technical areas and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable, and such provision or restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the remaining provisions and restrictions contained herein, which remaining provisions and restrictions shall be deemed severable from the unenforceable provision or restriction and shall remain in full force and effect.

SECTION 7. Jurisdiction; Dispute Resolution. Any and all disputes, controversies or claims arising out of, relating to or in connection with this Agreement, including as to the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, between the parties to this Agreement, as well as successors to such parties ("Dispute"), shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute (the "SCC Rules"). Each of Buyer and the Selling Shareholder agrees that it will not attempt to challenge, deny or defeat the jurisdiction of the Arbitral Tribunal (as defined below) or bring any action, suit or proceeding arising out of, relating to or in connection with this Agreement, or the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, in any court or before any tribunal or Governmental Body, other than before the Arbitral Tribunal pursuant to this Section 7 (except for actions, suits or proceedings brought to enforce any award of the Arbitral Tribunal and except in limited circumstances provided in Section 7(f)).

(a) The arbitration shall be conducted by an arbitral tribunal (the "Arbitral Tribunal") composed of three arbitrators. The party requesting arbitration (the "Claimant") shall nominate an arbitrator concurrently with such request and the other party (the "Respondent") shall do so within fifteen days from receipt of the request for arbitration from the Stockholm Chamber of Commerce (the "SCC"). In the event that for any reason the Claimant or the Respondent fails to nominate an arbitrator or deliver notification of such nomination to the other party and to the SCC within this time period, upon request of the Claimant or the Respondent, the SCC shall appoint the two co-arbitrators within fifteen days of the SCC receiving such request. The two arbitrators appointed in accordance with the above provisions shall nominate by mutual agreement the third arbitrator and notify the parties and the SCC in writing of such nomination within fifteen days of their appointment. If the first two appointed arbitrators fail to nominate a third arbitrator or notify the parties and the SCC of that nomination within this time period, then, upon request of either party, the third arbitrator shall be appointed by the SCC within fifteen days of the SCC receiving such request in accordance with the SCC Rules. The third arbitrator shall serve as chairman of the Arbitral Tribunal.

(b) The seat of arbitration shall be Stockholm, Sweden, and the language to be used in the arbitral proceedings shall be English, and all evidence that is produced in Swedish must be translated into English. The governing law of this agreement to arbitrate shall be the law of Sweden.

(c) Each arbitrator shall be (i) qualified to practice law in Sweden, (ii) fluent in the English language, (iii) independent of the Selling Shareholder and the Buyer and (iv) a lawyer, judge or retired judge with experience practicing in Sweden in employment-related matters and/or mergers and acquisitions of public

companies in Sweden (which may, for the avoidance of doubt, include a litigator with experience practicing in Sweden handling Swedish public company mergers and acquisitions disputes). Without limiting the generality of the foregoing, no arbitrator shall be an employee, officer, director, consultant, contractor or other service provider of any the Selling Shareholder or the Buyer or any of their respective affiliates, nor shall any arbitrator have any interest that would be affected in any material respect by the outcome of the dispute.

(d) Any request for production of documents or other information shall be subject to the express authorization of the Arbitral Tribunal, which shall endeavor to ensure that any such requests are as limited and disciplined as is consistent with the just resolution of the dispute, controversy or claim. Each party hereto agrees that Article 3 of the IBA Rules on the Taking of Evidence in International Arbitration shall apply to the arbitration.

(e) Each party hereto hereby agrees that the Arbitral Tribunal is specifically empowered to order each of the parties hereto to take any and all actions contemplated or required by this Agreement, in each case in accordance with, and subject to the terms and conditions of, this Agreement. The decisions, judgments, awards, rulings or orders rendered by the Arbitral Tribunal acting by a majority (each, an “Award”) shall be in writing and, to the extent permissible by the applicable law, fully enforceable against, and final, non-appealable and binding on, the parties and their respective successors and assigns. Each Award of the Arbitral Tribunal shall be unreviewable for error of law or fact or legal reasoning of any kind. Each of the parties hereto waive any form of appeal against any Award of the Arbitral Tribunal. The parties undertake to carry out each Award of the Arbitral Tribunal without delay and waive their right to any form of recourse.

(f) Before the commencement of the arbitration, the parties may request provisional and/or urgent measures from the Swedish courts or to an Emergency Arbitrator (as defined in the SCC Rules). After the commencement of arbitration, provisional and/or urgent measures may also be requested directly from the Arbitral Tribunal, which may, to the extent permissible under applicable Law, sustain, modify and/or revoke any measures previously granted by the Emergency Arbitrator.

(g) In order to facilitate the comprehensive resolution of related disputes and to avoid inconsistent decisions in related disputes, upon request of any party to an arbitration proceeding commenced pursuant to this Section 7, any dispute, controversy or claim subsequently noticed for arbitration under the provisions of this Section 7 may be consolidated with the earlier-commenced arbitration proceeding, as determined within the discretion of the Arbitral Tribunal appointed in the first-commenced arbitration proceeding. The Arbitral Tribunal appointed in the first-commenced arbitration proceeding may consolidate such arbitrations if it determines that (i) the proceedings are compatible, and (ii) there is no unjustifiable harm caused to one of the parties to the consolidated arbitrations. If the first-appointed Arbitral Tribunal determines that the arbitrations shall be consolidated, the first-appointed Arbitral Tribunal shall have jurisdiction over the consolidated arbitration to the exclusion of any other arbitrator or Arbitral Tribunal and any appointment of another arbitrator in relation to the other arbitrations will be deemed to be functus officio. Any such termination of an arbitrator’s appointment shall be without prejudice to: (A) the validity of any act done or order made by that arbitrator or by the SCC in support of that arbitration before the termination of his appointment; (B) his entitlement to be paid his proper fees and disbursements; and (C) the date when any claim or defense was raised for the purpose of applying any limitation bar or any similar rule or provision.

(h) The expenses of the arbitral proceedings, including, but not limited, to the administrative costs of the SCC and arbitrators’ fees, when applicable, shall be borne by each party as per the SCC Rules. The Selling Shareholder shall never be obligated to pay more than its own fees accrued (including fees for legal counsel) for any dispute resolution related process under this Agreement. For the avoidance of doubt, it is the intent of the parties that if the Selling Shareholder prevails in a claim, the Buyer shall bear the Selling Shareholder’s reasonable costs in accordance with the SCC Rules.

(i) The parties agree that the arbitral proceedings shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed other than to the Arbitral Tribunal, the SCC, the parties, their counsel, accountants and auditors, insurers

and re-insurers, financial advisors, representatives and any person necessary to the conduct of the proceeding. The confidentiality obligations shall not apply (i) if disclosure is required or explicitly permitted by applicable Law, rule or regulation, or in judicial or administrative proceedings or (ii) as far as disclosure is necessary or appropriate to enforce the rights arising out of the Award.

(j) Nothing in or about this Agreement prohibits Selling Shareholder from: (i) filing and, as provided for under Section 21F of the Securities Exchange Act of 1934, maintaining the confidentiality of a claim with the Securities and Exchange Commission (the “SEC”); (ii) providing the SEC with information that would otherwise violate Section 7(i), to the extent permitted by Section 21F of the Securities Exchange Act of 1934; (iii) cooperating, participating or assisting in an SEC investigation or proceeding without notifying the Buyer; or (iv) receiving a monetary award as set forth in Section 21F of the Securities Exchange Act of 1934.

(k) Furthermore, Selling Shareholder is advised that Selling Shareholder shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of any information that constitutes a trade secret to which the Defend Trade Secrets Act (18 U.S.C. § 1833(b)) applies that is made: (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law; or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

(l) The agreement to arbitrate under this Section 7 shall be specifically enforceable. The parties irrevocably submit to the Courts of Stockholm, Sweden, with the District Court of Stockholm as first instance, and irrevocably waive any objection to venue for such a proceeding in any such court (including but not limited to an objection based on the doctrine of forum non conveniens). Each party’s agreement to this arbitration is voluntary.

SECTION 8. Consent to Service of Process. Each of the parties hereto hereby consents to process being served by any party to this Agreement in any action or proceeding described in Section 7 by the delivery of a copy thereof (other than by email) in accordance with the provisions of Section 11, in addition to any other method of service provided by applicable Law.

SECTION 9. Governing Law. This Agreement and any Action arising out of or relating to this Agreement will be governed by, and construed in accordance with, the Laws of Sweden.

SECTION 10. Entire Agreement. This Agreement represents the entire understanding and agreement, written or oral, of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements or understandings, written or oral, between or among the parties with respect thereto. Notwithstanding the foregoing, and the Tender and Support Agreement by and among Buyer, and the Selling Shareholder, dated as of the date hereof and as amended from time to time pursuant to the terms thereof and any agreement between the Selling Shareholder and the Company shall each constitute an independent and separately enforceable agreement between the parties thereto and shall have no effect on the rights and obligations of the parties hereunder.

SECTION 11. Notices. All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in person, (b) when sent, if sent by email, (c) three Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as have been specified by like notice):

(i) if to Buyer:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, MA 02451

Attention: Michael Boxer, Senior Vice President and General Counsel  
Jonas Svedlund, Vice President and Deputy General Counsel  
Email: Michael.boxer@thermofisher.com  
jonas.svedlund@thermofisher.com

with an additional copy (which will not constitute notice) to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019

Attention: Ting S. Chen  
Bethany A. Pfalzgraf  
Email: tchen@cravath.com  
bpfalzgraf@cravath.com

(ii) if to the Selling Shareholder:

Rickard El Tarzi  
[\*\*\*]

Attention: Rickard El Tarzi  
Email: [\*\*\*]

SECTION 12. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid and binding unless it is in writing and signed by the parties hereto. A provision of this Agreement can be waived only by a written instrument making specific reference to this Agreement signed by the party against whom enforcement of such waiver is sought. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

SECTION 13. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Except as expressly provided herein, this Agreement is for the sole benefit of the parties and their respective successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the parties and such successors and permitted assigns, any legal or equitable rights hereunder. No assignment of this Agreement or

of any rights or obligations hereunder may be made by any party hereto, directly or indirectly (by operation of Law or otherwise), without the prior written consent of the other parties hereto and any attempted assignment without the required consents shall be void. No assignment of any obligations hereunder shall relieve the parties hereto of any such obligations.

SECTION 14. Headings; Misc. The division of this Agreement into Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified. The word "including" when used in this Agreement shall be deemed to mean "including (but not limited to)".

SECTION 15. Counterparts. This Agreement may be executed in one or more counterparts including by facsimile or other means of electronic transmission, such as by electronic mail in ".pdf" form, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the parties hereto have executed this Selling Shareholder Agreement effective as of the day and year first written above.

THERMO FISHER SCIENTIFIC INC.,

by /s/ Gianluca Pettiti  
Name: Gianluca Pettiti  
Title: Executive Vice President

*[Signature Page to Selling Shareholder Agreement]*

by /s/ Rickard El Tarzi

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Name: Rickard El Tarzi

*[Signature Page to Selling Shareholder Agreement]*



**CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS  
EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT  
REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. "[\*\*\*]"  
INDICATES THAT INFORMATION HAS BEEN REDACTED.**

THIS SELLING SHAREHOLDER AGREEMENT (this "Agreement") is made and entered into on October 16, 2023, by and between Ida Grundberg (the "Selling Shareholder") and Thermo Fisher Scientific Inc., a Delaware corporation ("Parent" or "Buyer").

WHEREAS, the Selling Shareholder, directly or indirectly, is the record and beneficial owner of approximately 616,544 common shares, quota value SEK 2.431906612623020 per share, of Olink Holding AB (publ), a public limited liability company organized under the Laws of Sweden (the "Company", and such shares, "Shares"), and /or American Depositary Shares representing Shares ("ADSs") and certain vested and unvested stock options, restricted stock units and other derivative securities in respect of the Shares (the Shares, ADSs, stock options, restricted stock units and other securities held by the Selling Shareholder, collectively, the "Applicable Securities");

WHEREAS, as reflected in that Purchase Agreement by and among Buyer and the Company, dated as of the date hereof (the "Purchase Agreement"; capitalized terms used but not defined herein shall have the meanings assigned to them in the Purchase Agreement), Buyer intends, through one or more subsidiaries, to purchase all of the Offer Securities;

WHEREAS, the date (the "Closing") that is (a) the date that Buyer, through one or more subsidiaries, has acquired more than 90% of the issued and outstanding Offer Securities or, if earlier, (b) the date that Buyer, through one or more subsidiaries, has acquired the Applicable Securities that are also Offer Securities; provided that such date occurs within two years of the date of this Agreement (the latest such date, the "Outside Date");

WHEREAS, following the Closing, Buyer intends, or intends to cause its Affiliates, to continue to conduct and operate the businesses of the Company and its Subsidiaries through Buyer's business units;

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that a material aspect of Buyer's decision to enter into the Purchase Agreement and intention to consummate the Closing, whether pursuant to the Purchase Agreement or otherwise, is the acquisition of the Company's goodwill for the purpose of Buyer carrying on a business that is similar to the business of the Company and its Subsidiaries;

WHEREAS, the Company has represented, and Buyer has concluded, following due diligence, that the Company's business, technology and personnel have substantial value to Buyer, and that the consideration that Buyer, or its subsidiaries, expects to pay to acquire the Offer Securities (the "Consideration"), whether pursuant to the Purchase Agreement or otherwise, appropriately reflects that value;

WHEREAS, all of the Applicable Securities (a) that are Offer Securities will be converted into the Consideration and (b) that are not Offer Securities will continue to represent awards (whether of the Company, Parent or cash-retention awards) with a value that is expected to be determined based on the Consideration;

WHEREAS, to induce Buyer to enter into the Purchase Agreement and pursue the Closing and in consideration of, among other things, the amount that the Selling Shareholder will receive in connection with some of the Applicable Securities, the Selling Shareholder is entering into this Agreement and thereby assuming the undertakings and obligations set forth herein; and

WHEREAS, Buyer and the Selling Shareholder acknowledge and agree that the obligations of the Selling Shareholder pursuant to this Agreement are an essential part of the economic terms of the Purchase Agreement and Buyer's intention to pursue the Closing.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements hereinafter set forth, the parties hereto agree as follows:

SECTION 1. Effectiveness. This Agreement, and the covenants and restrictions set forth in Section 2 and 3, shall become effective upon the Closing. For the avoidance of doubt, in the event the Purchase Agreement is terminated by the parties thereto in accordance with its terms without the occurrence of the Closing, this Agreement shall remain outstanding in accordance with its terms. In the event the Closing does not occur prior to the Outside

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Date, this Agreement shall be null and void ab initio. In the event the Closing does occur, this Agreement shall become effective without regard to whether the Selling Shareholder is a director, officer or employee (or holds any other status or position) with Buyer, the Company or any of their respective Affiliates.

SECTION 2. Non-Competition. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the three-year period following the Closing (the "Restricted Period"), the Selling Shareholder shall not, directly or indirectly, engage, participate or invest in or be employed by any business within the Restricted Area (as defined below) which: develops, manufactures, produces or provides (or distributes, markets or otherwise sells), directly or indirectly, (a) products or services for the proteomics market or (b) other products or services that are substitutable for those described in clause (a) (together, the "Restricted Field"), in each case of (a) and (b), that are competitive with, similar to or substitutable for those provided or offered by the business as conducted by the Company and its Affiliates prior to or as of the Closing. By way of clarification, the above definition will not preclude the Selling Shareholder from working or engaging in activities related to genomics or metabolomics markets that do not relate to products or services that are competitive with, similar to or substitutable for those provided or offered by the business as conducted by the Company and its Affiliates prior to or as of the Closing. The foregoing restrictions shall apply regardless of the capacity in which the Selling Shareholder engages, participates or invests in or is employed by a given business, whether as owner, partner, shareholder, consultant, agent, employee, co-venturer or otherwise. "Restricted Area" shall mean each state and territory of the United States of America and each country of the world outside of the United States of America in which the Company or its Affiliates had developed, produced, marketed, sold and/or distributed its products and/or services in connection with their business as of the Closing or within the two-year period prior thereto. Buyer understands and agrees that the provisions of this Agreement shall not prevent the Selling Shareholder from (i) acquiring or holding publicly traded stock or other publicly traded securities of a business within the Restricted Field, so long as the Selling Shareholder's ownership does not exceed 1% percent of the outstanding securities of such company of the same class as those held by the Selling Shareholder or (ii) being employed by or otherwise associated with an academic, governmental or non-profit institution or conducting academic research, teaching or working on public sector matters for the foregoing.

SECTION 3. Non-Solicitation of Employees and Consultants. As a necessary measure to protect the Company's confidential trade secrets and proprietary information, and to ensure that Buyer and its Affiliates realize the goodwill and associated benefits of the Transactions, during the Restricted Period, the Selling Shareholder shall not, directly or indirectly: (i) employ or hire, solicit, induce or identify for employment or attempt to employ or hire, solicit, induce or identify for employment, directly or indirectly, any employee(s) of the Company or its Affiliates as of the Closing (each, a "Restricted Individual") to, as applicable, leave his or her employment and/or become an employee, consultant or representative of any other entity (including the Selling Shareholder's employer); or (ii) solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity which was as of or within the two years prior to the Closing, a customer or client of the Company or its Affiliates, for purposes of marketing, offering or selling a product or service competitive with the business of the Company or its Affiliates as of the Closing. For the avoidance of doubt, it will not be a violation of the foregoing clause (ii) to solicit, aid in or encourage the solicitation of, contract with, aid in or encourage the contracting with, service, or contact any person or entity to the extent such action is permitted pursuant to the permitted activities described in clause (ii) of Section 2 or pursuant to the clarification clause in Section 2, in each case, to the extent not competitive with the business of the Company and its Affiliates prior to or as of the Closing.

SECTION 4. Liquidated Damages. The Selling Shareholder acknowledges and agrees that Buyer's remedies at law for breach of any of the provisions of this Agreement would be inadequate and, in recognition of this fact, the Selling Shareholder agrees that, in the event of such breach, in addition to any remedies at law it may have, Buyer, shall be entitled (without the necessity of showing economic loss or actual damages) to liquidated damages of (i) five (5.0)% of the proceeds received by the Selling Shareholder for the Offer Securities for each breach under Section 2 and (ii) two (2) years of annual base salary or pay (at the rate in effect at the time of such breach) for each breach under Section 3. Should the actual damage be higher than the liquidated damages amount stated in this Section 4, Buyer shall also be entitled to claim damages corresponding to the actual damage (less the liquidated damages amount). The Selling Shareholder further acknowledges that should such Selling Shareholder violate any of the provisions of this Agreement, it will be difficult to determine the amount of damages resulting to Buyer or its Affiliates and that in addition to any other remedies Buyer may have, Buyer shall be entitled to temporary and permanent injunctive relief.

SECTION 5. Acknowledgment. Each of the Selling Shareholder and Buyer acknowledges and agrees that the covenants, agreements, obligations and undertakings contained in this Agreement have been negotiated in good faith by the parties, and are reasonable and are not more restrictive or broader than necessary to protect the interests of the parties hereto, and would not achieve their intended purpose if they were on different terms or for periods of time shorter than the periods of time provided herein or applied in more restrictive geographical or technical areas than are provided herein. Each party further acknowledges that Buyer would not enter into the Purchase Agreement and pursue the Closing in the absence of the covenants, agreements, obligations and undertakings contained in this Agreement and that such covenants, agreements, obligations and undertakings are essential to protect the value of the Company following the Closing and Buyer.

SECTION 6. Reasonableness of Provisions; Severability. The Selling Shareholder expressly understands and agrees that although both the Selling Shareholder, on the one hand, and Buyer, on the other hand, consider the covenants, agreements, obligations and undertakings contained in this Agreement, including the restrictions contained in Sections 2 and 3 to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or geographical or technical area restrictions contained herein, or any other provision or restriction contained herein, is an unenforceable provision or restriction against any Selling Shareholder, the provisions and restrictions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and geographical or technical areas and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable, and such provision or restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the remaining provisions and restrictions contained herein, which remaining provisions and restrictions shall be deemed severable from the unenforceable provision or restriction and shall remain in full force and effect.

SECTION 7. Jurisdiction; Dispute Resolution. Any and all disputes, controversies or claims arising out of, relating to or in connection with this Agreement, including as to the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, between the parties to this Agreement, as well as successors to such parties ("Dispute"), shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute (the "SCC Rules"). Each of Buyer and the Selling Shareholder agrees that it will not attempt to challenge, deny or defeat the jurisdiction of the Arbitral Tribunal (as defined below) or bring any action, suit or proceeding arising out of, relating to or in connection with this Agreement, or the formation, existence, validity, enforceability, interpretation, performance, breach and/or termination of this Agreement, in any court or before any tribunal or Governmental Body, other than before the Arbitral Tribunal pursuant to this Section 7 (except for actions, suits or proceedings brought to enforce any award of the Arbitral Tribunal and except in limited circumstances provided in Section 7(f)).

(a) The arbitration shall be conducted by an arbitral tribunal (the "Arbitral Tribunal") composed of three arbitrators. The party requesting arbitration (the "Claimant") shall nominate an arbitrator concurrently with such request and the other party (the "Respondent") shall do so within fifteen days from receipt of the request for arbitration from the Stockholm Chamber of Commerce (the "SCC"). In the event that for any reason the Claimant or the Respondent fails to nominate an arbitrator or deliver notification of such nomination to the other party and to the SCC within this time period, upon request of the Claimant or the Respondent, the SCC shall appoint the two co-arbitrators within fifteen days of the SCC receiving such request. The two arbitrators appointed in accordance with the above provisions shall nominate by mutual agreement the third arbitrator and notify the parties and the SCC in writing of such nomination within fifteen days of their appointment. If the first two appointed arbitrators fail to nominate a third arbitrator or notify the parties and the SCC of that nomination within this time period, then, upon request of either party, the third arbitrator shall be appointed by the SCC within fifteen days of the SCC receiving such request in accordance with the SCC Rules. The third arbitrator shall serve as chairman of the Arbitral Tribunal.

(b) The seat of arbitration shall be Stockholm, Sweden, and the language to be used in the arbitral proceedings shall be English, and all evidence that is produced in Swedish must be translated into English. The governing law of this agreement to arbitrate shall be the law of Sweden.

(c) Each arbitrator shall be (i) qualified to practice law in Sweden, (ii) fluent in the English language, (iii) independent of the Selling Shareholder and the Buyer and (iv) a lawyer, judge or retired judge with experience practicing in Sweden in employment-related matters and/or mergers and acquisitions of public companies in Sweden (which may, for the avoidance of doubt, include a litigator with experience practicing in

Sweden handling Swedish public company mergers and acquisitions disputes). Without limiting the generality of the foregoing, no arbitrator shall be an employee, officer, director, consultant, contractor or other service provider of any the Selling Shareholder or the Buyer or any of their respective affiliates, nor shall any arbitrator have any interest that would be affected in any material respect by the outcome of the dispute.

(d) Any request for production of documents or other information shall be subject to the express authorization of the Arbitral Tribunal, which shall endeavor to ensure that any such requests are as limited and disciplined as is consistent with the just resolution of the dispute, controversy or claim. Each party hereto agrees that Article 3 of the IBA Rules on the Taking of Evidence in International Arbitration shall apply to the arbitration.

(e) Each party hereto hereby agrees that the Arbitral Tribunal is specifically empowered to order each of the parties hereto to take any and all actions contemplated or required by this Agreement, in each case in accordance with, and subject to the terms and conditions of, this Agreement. The decisions, judgments, awards, rulings or orders rendered by the Arbitral Tribunal acting by a majority (each, an “Award”) shall be in writing and, to the extent permissible by the applicable law, fully enforceable against, and final, non-appealable and binding on, the parties and their respective successors and assigns. Each Award of the Arbitral Tribunal shall be unreviewable for error of law or fact or legal reasoning of any kind. Each of the parties hereto waive any form of appeal against any Award of the Arbitral Tribunal. The parties undertake to carry out each Award of the Arbitral Tribunal without delay and waive their right to any form of recourse.

(f) Before the commencement of the arbitration, the parties may request provisional and/or urgent measures from the Swedish courts or to an Emergency Arbitrator (as defined in the SCC Rules). After the commencement of arbitration, provisional and/or urgent measures may also be requested directly from the Arbitral Tribunal, which may, to the extent permissible under applicable Law, sustain, modify and/or revoke any measures previously granted by the Emergency Arbitrator.

(g) In order to facilitate the comprehensive resolution of related disputes and to avoid inconsistent decisions in related disputes, upon request of any party to an arbitration proceeding commenced pursuant to this Section 7, any dispute, controversy or claim subsequently noticed for arbitration under the provisions of this Section 7 may be consolidated with the earlier-commenced arbitration proceeding, as determined within the discretion of the Arbitral Tribunal appointed in the first-commenced arbitration proceeding. The Arbitral Tribunal appointed in the first-commenced arbitration proceeding may consolidate such arbitrations if it determines that (i) the proceedings are compatible, and (ii) there is no unjustifiable harm caused to one of the parties to the consolidated arbitrations. If the first-appointed Arbitral Tribunal determines that the arbitrations shall be consolidated, the first-appointed Arbitral Tribunal shall have jurisdiction over the consolidated arbitration to the exclusion of any other arbitrator or Arbitral Tribunal and any appointment of another arbitrator in relation to the other arbitrations will be deemed to be functus officio. Any such termination of an arbitrator’s appointment shall be without prejudice to: (A) the validity of any act done or order made by that arbitrator or by the SCC in support of that arbitration before the termination of his appointment; (B) his entitlement to be paid his proper fees and disbursements; and (C) the date when any claim or defense was raised for the purpose of applying any limitation bar or any similar rule or provision.

(h) The expenses of the arbitral proceedings, including, but not limited, to the administrative costs of the SCC and arbitrators’ fees, when applicable, shall be borne by each party as per the SCC Rules. The Selling Shareholder shall never be obligated to pay more than its own fees accrued (including fees for legal counsel) for any dispute resolution related process under this Agreement. For the avoidance of doubt, it is the intent of the parties that if the Selling Shareholder prevails in a claim, the Buyer shall bear the Selling Shareholder’s reasonable costs in accordance with the SCC Rules.

(i) The parties agree that the arbitral proceedings shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed other than to the Arbitral Tribunal, the SCC, the parties, their counsel, accountants and auditors, insurers and re-insurers, financial advisors, representatives and any person necessary to the conduct of the proceeding. The confidentiality obligations shall not apply (i) if disclosure is required or explicitly permitted by applicable Law, rule or regulation, or in judicial or administrative proceedings or (ii) as far as disclosure is necessary or appropriate to enforce the rights arising out of the Award.

(j) Nothing in or about this Agreement prohibits Selling Shareholder from: (i) filing and, as provided for under Section 21F of the Securities Exchange Act of 1934, maintaining the confidentiality of a claim with the Securities and Exchange Commission (the “SEC”); (ii) providing the SEC with information that would otherwise violate Section 7(i), to the extent permitted by Section 21F of the Securities Exchange Act of 1934; (iii) cooperating, participating or assisting in an SEC investigation or proceeding without notifying the Buyer; or (iv) receiving a monetary award as set forth in Section 21F of the Securities Exchange Act of 1934.

(k) Furthermore, Selling Shareholder is advised that Selling Shareholder shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of any information that constitutes a trade secret to which the Defend Trade Secrets Act (18 U.S.C. § 1833(b)) applies that is made: (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law; or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

(l) The agreement to arbitrate under this Section 7 shall be specifically enforceable. The parties irrevocably submit to the Courts of Stockholm, Sweden, with the District Court of Stockholm as first instance, and irrevocably waive any objection to venue for such a proceeding in any such court (including but not limited to an objection based on the doctrine of forum non conveniens). Each party’s agreement to this arbitration is voluntary.

SECTION 8. Consent to Service of Process. Each of the parties hereto hereby consents to process being served by any party to this Agreement in any action or proceeding described in Section 7 by the delivery of a copy thereof (other than by email) in accordance with the provisions of Section 11, in addition to any other method of service provided by applicable Law.

SECTION 9. Governing Law. This Agreement and any Action arising out of or relating to this Agreement will be governed by, and construed in accordance with, the Laws of Sweden.

SECTION 10. Entire Agreement. This Agreement represents the entire understanding and agreement, written or oral, of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements or understandings, written or oral, between or among the parties with respect thereto. Notwithstanding the foregoing, and the Tender and Support Agreement by and among Buyer, and the Selling Shareholder, dated as of the date hereof and as amended from time to time pursuant to the terms thereof and any agreement between the Selling Shareholder and the Company shall each constitute an independent and separately enforceable agreement between the parties thereto and shall have no effect on the rights and obligations of the parties hereunder.

SECTION 11. Notices. All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in person, (b) when sent, if sent by email, (c) three Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as have been specified by like notice):

(i) if to Buyer:

Thermo Fisher Scientific Inc.  
168 Third Avenue  
Waltham, MA 02451

Attention: Michael Boxer, Senior Vice President and General Counsel  
Jonas Svedlund, Vice President and Deputy General Counsel

Email: Michael.boxer@thermofisher.com  
jonas.svedlund@thermofisher.com

with an additional copy (which will not constitute notice) to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019

Attention: Ting S. Chen  
Bethany A. Pfalzgraf  
Email: tchen@cravath.com  
bpfalzgraf@cravath.com

(ii) if to the Selling Shareholder:

Ida Grundberg  
[\*\*\*]

Attention: Ida Grundberg  
Email: [\*\*\*]

SECTION 12. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid and binding unless it is in writing and signed by the parties hereto. A provision of this Agreement can be waived only by a written instrument making specific reference to this Agreement signed by the party against whom enforcement of such waiver is sought. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

SECTION 13. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Except as expressly provided herein, this Agreement is for the sole benefit of the parties and their respective successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the parties and such successors and permitted assigns, any legal or equitable rights hereunder. No assignment of this Agreement or of any rights or obligations hereunder may be made by any party hereto, directly or indirectly (by operation of Law or otherwise), without the prior written consent of the other parties hereto and any attempted assignment without the required consents shall be void. No assignment of any obligations hereunder shall relieve the parties hereto of any such obligations.

SECTION 14. Headings; Misc. The division of this Agreement into Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified. The word "including" when used in this Agreement shall be deemed to mean "including (but not limited to)".

SECTION 15. Counterparts. This Agreement may be executed in one or more counterparts including by facsimile or other means of electronic transmission, such as by electronic mail in ".pdf" form, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the parties hereto have executed this Selling Shareholder Agreement effective as of the day and year first written above.

THERMO FISHER SCIENTIFIC INC.,

by /s/ Gianluca Pettiti  
Name: Gianluca Pettiti  
Title: Executive Vice President

*[Signature Page to Selling Shareholder Agreement]*

**IDA GRUNDBERG**

by /s/ Ida Grundberg

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Name: Ida Grundberg

Title: Chief Scientific Officer

*[Signature Page to Selling Shareholder Agreement]*



**SCHEDULE TO**  
(Rule 14d-100)

**OLINK HOLDING AB (PUBL)**  
(Name of Subject Company (Issuer))

**GOLDCUP 33985 AB (u.c.t. Orion Acquisition AB)**  
(Offeror)

a direct, wholly owned subsidiary of

**THERMO FISHER SCIENTIFIC INC.**  
(Parent of Offeror)

(Name of Filing Persons (identifying status as offeror, issuer or other person))

Table 1 – Transaction Valuation

	Transaction Valuation*	Fee Rate	Amount of Filing Fee**
Fees to Be Paid	\$3,281,945,108.00	0.00014760	\$484,415.10
Fees Previously Paid	—		—
Total Transaction Valuation	\$3,281,945,108.00		
Total Fees Due for Filing			\$484,415.10
Total Fees Previously Paid			—
Total Fee Offsets			—
Net Fee Due			\$484,415.10

\* Estimated for purposes of calculating the filing fee only. The transaction valuation was calculated as the product of (a) \$26.00 per Share (that is not represented by an American Depositary Share (“ADS”)) or \$26.00 per ADS, as applicable, in cash, without interest of Olink Holding AB (publ) (“Olink”) on October 27, 2023, and (b) 126,228,658, the number of Shares estimated to be outstanding immediately prior to the Offer (which includes 124,342,715 outstanding Shares, 1,307,275 ADSs that may become outstanding as a result of vesting and settlement of restricted stock units and 578,668 ADSs that may become outstanding as a result of the exercise of outstanding options).

The calculation of the filing fee is based on information provided by Olink as of October 27, 2023. As used herein, “Offer” refers to the Offer to Purchase (attached as Exhibit (a)(1)(A) to the Schedule TO of which this Exhibit 107 forms a part), ADS Letter of Transmittal (attached as Exhibit (a)(1)(B) to the Schedule TO of which this Exhibit 107 forms a part), Acceptance Form for Shares (attached as Exhibit (a)(1)(C) to the Schedule TO of which this Exhibit 107 forms a part) and other related materials, as each may be amended and supplemented from time to time.

\*\* The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory for Fiscal Year 2023, effective on October 1, 2023, by multiplying the transaction valuation by 0.00014760.