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

Pursuant to the Swedish Act on Screening of Foreign Direct Investments (Sw. *lagen (2023:560) om granskning av utländska direktinvesteringar*) (the "**FDI Act**"), the following is important information on the notification obligation for certain investments in Immunovia AB's (the "**Company**") issue of units with preferential rights for the Company's shareholders in accordance with the prospectus prepared by the Company and approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) on 4 November 2026 (the "**Rights Issue**").

The FDI Act and notification thresholds

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

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

An exemption from the notification requirement applies to investments through acquisition of shares in a new share issue with preferential rights in relation to the number of shares the investor already owns.

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

The Company is deemed to carry out protection-worthy activities

The FDI Act applies to investments in companies that carry out protection-worthy activities. The Company is deemed to carry out protection-worthy activities, why certain investments in the Rights Issue may need to be notified to the ISP. As regards investments which are subject to the notification obligation, investors must obtain a decision from the ISP approving the notification or leaving the notification without action before the investment in the Company can be carried out.

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

Each investor should consult an independent legal advisor on whether its intended investment under the Rights Issue is subject to the notification obligation under the FDI Act.

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