



Application form for existing shareholders for subscription of shares in Azelio AB (publ) ("Azelio")

Submit or send to:
 Pareto Securities AB ("Pareto")
 Issuer Service / Azelio
 PO Box 7415, Berzelii Park 9
 SE-103 91 Stockholm, Sweden
 Fax: +46 8 402 51 41
 Email: issueservice.se@paretosec.com (scanned copy)

Subscription period: 20 November – 4 December 2018
Price: SEK 22 per share
Notification of allotment: By way of contract note, sent on or around 6 December 2018
Payment: In accordance with instructions on the contract note, no later than 10 December 2018
First trade date: On or around 10 December 2018 (Nasdaq First North)

The application form must reach Pareto no later than 5.00 p.m. on 4 December 2018!

Undersigned hereby applies, according to the terms and conditions set out in the prospectus prepared by the board of Azelio on 19 November 2018, to subscribe for:

shares in Azelio. Please state the number of shares applied for in blocks of 10 shares. Minimum 250 shares, maximum 45,000 shares. Commission will not be charged.

Subscribed for shares shall be registered to the following securities account (one of VPC account or Custody account):

VPC account no (Sw. VP-kontonummer):

0	0	0																	
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Custody account no:

Bank/custodian:

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I was an Existing Shareholder on the record date of November 26, 2018 as defined in the prospectus and have completed and attached Appendix A to this subscription.

- N.B. Applicants with a securities account with specific rules on securities transactions, such as an investment savings account or endowment insurance, must check with the institution managing the account, or providing insurance, if or how acquisition of shares within the terms of the Offering is possible.
- N.B. Applications for more than 6,800 shares must be accompanied by a true copy of a valid ID of the person subscribing for shares in order for the application to be valid.

I/we understand and acknowledge that:

- The application for subscription is binding. Only one application form per applicant will be considered and in the event that more than one application form is submitted only the first received will be acknowledged.
- Application forms received late, incomplete or incorrectly completed may be disregarded. No additions or alterations must be made to the printed text.
- Signing and submitting this application form to Pareto does not mean that a customer relationship arises between the me/us and Pareto. Thus, Pareto will not categorize me/us or implement any appropriate assessment under the Swedish Securities Market Act (2007:528) for the subscription of common shares on my/our behalf.
- I have been provided with information regarding processing of personal data described in Pareto's global privacy notice, and is informed that Pareto will process my personal data in order to manage and carry out the offering and the agreement with me, and to comply with statutory requirements. Further information in Appendix B.
- I/we have read, understood and accepted the terms and conditions for the Offering (as described in the Prospectus) and have sufficient knowledge and experience to understand the risks associated with the subscription of common shares. I/we understand that I/we are responsible for the risks associated with such investment
- I/we have read and understood what is stated below under "IMPORTANT INFORMATION" and that I/we are not such a person referred to therein and that I/we do not act on behalf of such a person.
- Allotment may be made with a lower number of shares than that contained in the application, or not at all.

Pareto is hereby granted power of attorney to execute all actions deemed necessary by Pareto to effect the subscription of shares on the undersigned's behalf as above and in accordance with the terms and conditions in the Prospectus and to transfer allotted shares to the securities account stated above.

MANDATORY INFORMATION ABOUT THE SUBSCRIBER. PLEASE USE CAPITAL LETTERS!

Surname/Business name ¹		First name	Personal identity number/Corporate registration number	
Postal address (Street, box no)			Telephone number (daytime)	
Postal code	City, country		E-mail address	
Place and date		Signature of the subscriber (guardian's signature where applicable)		

IMPORTANT INFORMATION

The offering is not being made to persons whose participation requires an additional Prospectus, registration measures or measures other than those prescribed by Swedish law. The Prospectus, the application form or other documents associated with the offer may not be distributed in or to any country or jurisdiction where such distribution or the offer would require such actions set forth above or be in violation of the regulations of such country or jurisdiction. Any subscription in violation of the above restrictions may be deemed to be invalid. The shares have not been and will not be registered in the United States of America under the US Securities Act of 1933 ("Securities Act") in its current wording, or any other applicable law in countries such as Australia, Canada, Hong Kong, Japan or South Africa.

¹ In case the applicant is a legal entity, documentation evidencing that the person signing the application form is authorized to do so must accompany the application form

Appendix A. Certificate of ownership of shares in Azelio AB (publ) (SE0011973940)

With reference to my/our application of Offer Shares in Azelio AB (publ) (the “**Company**”) this certificate is to confirm my/our holding in the Company as of record date 26 November 2018.

I hereby certify being an Existing Shareholder according to the terms and conditions in the Prospectus dated 19 November 2018 for the holding of: _____ common shares in the Company.

The shares were held at my account number: _____

with my bank/nominee: _____

The shares were on record date registered to:

Surname/Company name	First name	Personal ID/Corporate registration number
		-

Signature

Clarification of signature

Please send this duly signed certificate to Pareto Securities AB, Attn: Issuer Service, P.O. Box 7415, 103 91 Stockholm (issueservice.se@paretosec.com), **no later than 5.00 p.m. on 4 December 2018**. The information contained herein may be shared with the Company to confirm the, by you stated, holdings of shares.

Appendix B. Information regarding the handling of personal data

The data controller who is responsible for the processing of personal data of the Pareto Group is Pareto Securities AS.

The processing of personal data is necessary in order to fulfil an agreement to which you are a party and to meet legal obligations. Applicable Securities Trading Act and the Money Laundering Act require that we process and store information about customers and trades, and control and document our activities.

Your personal data will be processed confidentially, but if it is necessary in relation to the purposes, the personal data may be shared with the Company, relevant business partners of the Company such as the Company's bank or lawyer(s), the company(ies) participating in the offering, as well as with companies within the Pareto Group and/or public authorities. The personal data will be processed as long as necessary for the purposes, and will subsequently be deleted unless there is a statutory duty to keep it.

If we transfer personal data to countries outside the EEA, that have not been approved by the EU Commission, we will make sure the transfer takes place in accordance with the legal mechanisms protecting the personal data, for example the EU Standard Contractual Clauses.

As a data subject, you have several legal rights. This includes i.a. the right to access your personal data, and a right to request that incorrect information be corrected. In certain instances, you have the right to impose restrictions on the processing or demand that the information is deleted. You may also complain to a supervisory authority if you find that our processing is in breach of the law. Supplementary information on processing of personal data and your rights can be found in Pareto Securities' Global Privacy notice.