



**INVESTOR SIGNATURE PACKAGE**

dated on \_\_\_\_\_

from

**TREE PARTNER SOLUTIONS AB (PUBL)**

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## INVESTERARES SIGNATUR PAKET / INVESTOR SUBSCRIPTION PACKAGE

Genom nedan underskrift vidtar undertecknad följande åtgärder:

*By way of signature below the undersigned undertakes the following actions;*

- (A) Undertecknad tecknar sig härmed för aktier av aktieslag B i Tree Partner Solution AB (publ), org.nr 559417-5514 ("Bolaget") i enlighet med vad som framgår av teckningssedel som framgår av Bilaga (A) ("Teckningssedeln") på sådana villkor som framgår av Bilaga (A-1). Det noteras att även styrelsens redogörelse av värdet på apportegendom enligt 13 kap. 7 § aktiebolagslagen (2005:551) och revisors yttrande över styrelsens redogörelse enligt 13 kap. 8 § aktiebolagslagen (2005:551) är bilagda härtill som Bilaga (A-2) respektive Bilaga (A-3). Undertecknad intygar härmed att denna innehar ett sådant antal rättigheter som framgår av Bilaga A, samt bekräftar att för det fall sådant antal avviker från undertecknads faktiska innehav, ska (i) Bolaget eller den som Bolaget utser, äga rätten att vidta samtliga åtgärder som Bolaget anser nödvändigt för att justera sådant antal till antalet rättigheter undertecknad faktiskt besitter och (ii) undertecknad hålla Bolaget, dess gruppbolag och varje företrädare för Bolaget fri från ansvar med anledning därav.

*The undersigned hereby subscribes for shares of share class B in Tree Partner Solution AB (publ), reg.no 559417-5514 (the "Company") in accordance with the subscription list set out in Appendix (A) on the terms set out in Appendix (A-1). It is noted that the board of directors' report regarding the valuation of the in-kind contribution property in accordance with chapter 13 section 7 of the Swedish Companies Act (2005:551) and the auditor's statement regarding the board of directors' report in accordance with chapter 13 section 8 of the Swedish Companies Act (2005:551) are attached hereto as Appendix (A-2) and Appendix (A-3) respectively. The undersigned hereby confirms that it holds the number of rights as set out in Appendix A and agrees that in such case that such amount deviates from the amount of rights the undersigned in actuality is entitled to, that (i) the Company or any person appointed by the Company, has the right to take any and all measures as it deems necessary in order to adjust the amount of rights to correspond to the amount of rights the undersigned in actuality holds and (ii) the undersigned holds the Company and/or its affiliates and representatives free from any and all liabilities in relation thereto.*

- (B) Undertecknad ingår härmed det aktieägaravtal som framgår av Bilaga (B) angående vissa frågor avseende ägande och styrning av Bolaget ("Aktieägaravtalet") såsom Investerares (som definierat i Aktieägaravtalet) tillsammans med Tree Partner Solutions Management AB, org.nr 559360-3318 såsom TPS M (som definierat i Aktieägaravtalet).

*The undersigned enters into the shareholders agreement set out in Appendix (B) regarding the ownership and governance of the Company (the "Shareholders Agreement") as the Investor (as defined in the Shareholders Agreement) together with Tree Partner Solutions Management AB, reg.no 559360-3318 as TPS M (as defined in the Shareholders Agreement).*

- (C) Undertecknad lämnar härmed information i enlighet med av undertecknad ifylld kundkännedomformulär såsom framgår av Bilaga (C) ("KYC-formulär") (innefattande teckningslistan såsom framgår av punkt (A) och relevanta underbilagor som ska lämnas i enlighet med instruktioner som framgår av KYC-formuläret) och intygar härmed att sådan inlämnad information är korrekt samt medger att sådan information kan komma att nyttjas och delas i kontakt med (i) Better Globe AS, org. nr 992 593 148 och Better Globe Forestry Ltd., org.nr. C.113360 eller sådana som dessa utser med avseende på genomförande av Utbytet och (ii) till relevanta tredje parter i syfte att efterleva lag om åtgärder mot penningtvätt och finansiering av terrorism (2017:630).

*The undersigned hereby provides information in accordance with the know-your-customer form completed by the undersigned as set out in Appendix (C) ("KYC-form") (including the subscription list as set out in section (A) and relevant sub-appendices to be requested in accordance with the KYC-form) and confirms that provided information is correct and consents to such information being used and shared in contact with (i) Better Globe AS, reg. no 992 593 148, Better Globe Forestry Ltd., reg. no C.113360 or such person as they appoint, and (ii) relevant third parties in order to comply with Swedish Act on measures against money laundering and financing of terrorism (2017:630).*

- (D) Undertecknad bekräftar härmed att denna tagit del av och bekantat sig med sådant informationspaket som framgår av Bilaga D och intygar att denna bekantat sig med de risker och friskrivningar som framgår därav.  
*The undersigned hereby confirms that it has read and familiarised itself with the information package as set out in Appendix D, and confirms that it is well informed of the risks and disclaimers set out therein.*

\_\_\_\_\_

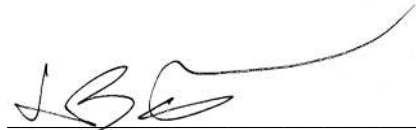
Datum / *Date*:

\_\_\_\_\_

Genom denna underskrift ingår undertecknad Aktieägaravtalet såsom framgår av Bilaga B, såsom TPS M (som definierat i Aktieägaravtalet).  
*By way of this signature the undersigned hereby enters in to the Shareholders Agreement set out in Appendix B as TPS M (as defined in the Shareholders Agreement).*

Datum / *Date*:

**TREE PARTNER SOLUTIONS MANAGEMENT AB**



\_\_\_\_\_

Gnm / *By*: Jakob Eriksson Saternus

**BILAGA (A) / APPENDIX (A)**

**TECKNINGSLISTA FÖR TREE PARTNER SOLUTIONS AB (PUBL)**  
**SUBSCRIPTION LIST FOR TREE PARTNER SOLUTIONS AB (PUBL)**

Bolagsstämman i Tree Partner Solution AB (publ), org.nr 559417-5514 ("**Bolaget**") fattade den 14 juli 2023 beslut om emission av aktier, såsom framgår av Bilaga (A-1). Handlingar enligt 13 kap 13 § aktiebolagslagen hålls tillgängliga på Bolagets registrerade adress Duvekärsvägen 31, 425 38 Hisings Kärra Sverige.

*The general meeting of Tree Partner Solutions AB (publ) reg.nr 559417-5514 (the "**Company**") has on 14 July 2023 resolved of an issuance of shares, as set out in Appendix (A-1). Documents in accordance with Chapter 13 Section 13 of the Swedish Companies Act are available at the registered address of the Company, Duvekärsvägen 31, 425 38 Hisings Kärra Sweden.*

Härmed tecknar sig undertecknad för \_\_\_\_\_ aktier av aktieslag B i Bolaget. Betalning sker medelst tillskjutning av apportegendom, bestående av rättigheter mot Better Globe AS ("**BG AS**"), ett norskt bolag, varigenom innehavaren av rättigheterna erhåller rätt till avkastning från \_\_\_\_\_ träd planterade i Kenya och/eller Uganda. Träden är planterade för rättighetsinnehavarens räkning. Det noteras att BG AS lämnat separat medgivande till denna transaktion genom ingående av avtal med Bolaget.

*The undersigned hereby subscribes for \_\_\_\_\_ shares of share class B in the Company. Payment is made by way of in-kind contribution of rights against Better Globe AS, a Norwegian company ("**BG AS**"), whereby the holder of such rights has a claim to the proceeds arising from \_\_\_\_\_ trees planted in Kenya and/or Uganda. The trees have been planted on behalf of the rightsholder. It is noted that BG AS has consented to this transaction separately by way of entering into an agreement with the Company.*

**BILAGA (A-1) / APPENDIX (A-1)**

**\*\*\* UTDRAK UR BOLAGSTÄMMOPROTOKOLLET / EXERPT FROM THE MINUTES FROM THE GENERAL MEETING OF THE SHAREHOLDERS \*\*\***

**STYRELSENS FÖR TREE PARTNER SOLUTIONS AB (PUBL) FÖRSLAG TILL BESLUT OM RIKTAD NYEMISSION, MED AVVIKELSE FRÅN AKTIEÄGARNAS FÖRETRÄDESRÄTT  
PROPOSAL OF THE BOARD OF DIRECTORS TO THE GENERAL MEETING OF TREE PARTNER SOLUTIONS AB (PUBL) REGARDING RESOLUTION TO ISSUE NEW SHARES, WITH DEVIATION FROM THE SHAREHOLDERS' PRE-EMPTION RIGHTS**

Styrelsen föreslår att bolagsstämman beslutar om riktad emission av högst 33.393.080 nya aktier av serie B, varigenom bolagets aktiekapital kan ökas med högst 3.339.308,000 kronor. Följande villkor ska gälla.

*The board of directors proposes that the general meeting resolves, with derogation from the shareholders pre-emption rights to issue not more than 33,393,080 new shares of class B, which would entail an increase of the Company's share capital with not more than SEK 3,339,308.000. The following terms shall apply.*

1. Rätt att teckna nya aktier ska endast tillkomma sådana personer som framgår av Bilaga B (iv).<sup>1</sup>  
*The right to subscribe for the new shares shall vest solely with such persons as are included on the list set out in Appendix B (iv).*<sup>2</sup>
2. Teckningskursen ska vara 16,847 kronor per aktie. Hela det belopp som överstiger de tidigare aktiernas kvotvärde ska fördelas till den fria överkursfonden.  
*The subscription price shall be SEK 16.847 per share. The entire amount in excess of the quota value of the pre-existing shares shall be allotted to the free share premium reserve.*
3. De nya aktierna ska berättiga till utdelning från och med att de upptas i aktieboken.  
*The new shares shall entitle the holder to a dividend as from the date on which the shares are entered into the share register.*
4. Teckning av aktier ska ske under tiden från och med dagen efter bolagsstämman till tre (3) månader därefter. Styrelsen ska dock ha rätt att förlänga teckningstiden.  
*Subscription for the shares shall take place within three (3) months from the date of the resolution to issue the new shares. However, the board of directors shall be entitled to extend the subscription period.*
5. Teckning ska ske på teckningslista inom den tid som anges i punkt 4 ovan, varefter betalning ska erläggas genom apportegendom senast i samband med aktieteckningen. Styrelsen ska dock äga rätt att förlänga tiden för betalning.  
*The subscription shall be made on a subscription list within the period as set out in section 4 above, after which payment shall be issued in kind (Sw. apportegendom) at the latest in connection with the subscription of the shares. The board of directors shall be entitled to expand the time for payment.*
6. Apportegendomen ska tas upp i Bolagets balansräkning till det värde som framgår av Bilaga B(ii).<sup>3</sup>  
*Payment issued in kind shall be reported in the balance sheet of the Company at the value as set out in Appendix B(ii).*<sup>4</sup>
7. Tilldelning av aktier är villkorat av att tecknaren ingår sådant aktieägaravtal som styrelsen anvisar och genomför godkänd kundkännedomsprocess enligt Bolagets rutiner.

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<sup>1</sup> Denna lista, som redovisar för investerarnas identiteter har inte bilagts till detta dokumentpaket med anledning av integritetsskydd och effektiv dokumenthantering. / *This list, setting out the identities of the investors, has not been appended for reasons of privacy protection and documentation management.*

<sup>2</sup> *See footnote 1 above.*

<sup>3</sup> I detta dokumentpaket är denna redogörelse bilagd som Bilaga (A-2). / *In this document package this report is attached as Appendix (A-2).*

<sup>4</sup> *See footnote 3 above.*

*Allocation of shares is subject to the shareholder entering into any such shareholders agreement as the board of directors nominates and that the shareholder passes the requirements of the Company's know-your-customer procedures.*

8. Styrelsen eller den styrelsen utser bemyndigas att vidta de mindre justeringar i detta beslut som kan visa sig vara nödvändiga i samband med registrering därav.

*The board of directors or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution.*

Det antecknas att de nyemitterade aktierna är föremål för hembudsförbehåll enligt 4 kap 27 § aktiebolagslagen.

*It is noted that the new shares issued are subject to a post-transfer purchase right clause in accordance with Chapter 4 Section 27 of the Swedish Companies Act.*

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**BILAGA (A-2) / APPENDIX (A-2)**

\*\*\* Se även Bilaga (A-3) innehållande revisors yttrande över denna redogörelse i enlighet med tillämpligt lag. / See also Appendix (A-3) containing the auditor's statement regarding this report in accordance with applicable law. \*\*\*

**STYRELSENS REDOGÖRELSE / THE BOARD OF DIRECTORS REPORT**

Styrelsen för Tree Partner Solutions AB (publ) org.nr. 559417–5514 (**"Bolaget"**), avlämnar härmed följande redogörelse i enlighet med 13 kap. 7 § aktiebolagslagen (2005:551) avseende värdering av apportegendom i nyemission.

*The board of directors of Tree Partner Solutions AB (publ), reg.no. 559417-5514 (the "**Company**") hereby provides the following statement in accordance with chapter 13 section 7 the Swedish company act (2005:551) regarding the valuation of the payment issued in kind.*

Better Globe AS, org.nr. 992 593 148, ett norskt bolag (**"BG AS"**) har under en längre period erbjudit investeringsmöjligheter till privatpersoner och bolag (**"Investerarna"**) bestående av finansiering av plantering och odling av träd i Kenya och Uganda varvid vissa rättigheter (**"Rättigheterna"**) till det ekonomiska värdet som därigenom genereras under tillväxten av sådana biologiska tillgångar (träd) (**"Tillgångarna"**) genom avtal med BGAS tillfallit Investerares mot bakgrund av avtal med BGAS. För varje genomförd investering har BG AS utfärdat och Investerares erhållit certifikat med uppgifter om antalet Tillgångar som svarar mot sådan Investerares Rättigheter (**"Certifikat"**).

*Better Globe AS org.no. 992 593 148, a Norwegian company ("**BG AS**") has for an extended period of time offered investment opportunities to private individuals and privately held enterprises (the "**Investors**") consisting of the financing of the planting and cultivation of trees in Kenya and Uganda whereby certain rights (the "**Rights**") have inured with Investor arising from the economic value generated by the growth of such biological assets (trees) (the "**Assets**") following from Investors' agreements with BGAS. Each investment has been documented by BG AS issuing and the Investor receiving a certificate specifying the number of assets (trees) corresponding to the Rights held by such Investor ("**Certificates**").*

Tillåtlig apportegendom i nyemissionen ska endast vara Rättigheterna enligt Certifikat utgivna av BG AS och apportegendomen ska bestå av Investerares fordran mot BG AS enligt Certifikaten.

*Permissible in-kind contribution property in the new issuance shall only be the Rights according to Certificates issued by BG AS constituting of an Investor's claim under the Certificates to the Rights from BG AS.*

Styrelsens värdering av Rättigheterna är genomförd med utgångspunkt i en oberoende värdering av marknadsvärdet för samtliga ekonomiska rättigheter till de totala ackumulerade Tillgångarna till och med år 2021, genomförd under 2022 av Dutch Green Business N.V (**"DGB"**). DGB är en ledande internationell projektutvecklare av högkvalitativa, storskaliga biologiska mångfaldsprojekt med expertis inom bland annat skogsbruk. I sin värdering lämnade DGB även ett estimat av värdeökning av Tillgångarna, utifrån marknadsvärdet för år 2021, baserat på den uppskattade ökningen av Tillgångarnas ackumulerade biomassa till och med år 2027.

*The board of directors' value assessment of the Rights is based on an independent valuation of the fair market value of all economic rights to the total accumulated Assets accumulated up to and including the year 2021, made by Dutch Green Business N.V ("**DGB**") in 2022. DGB is a leading international project developer of high-capacity large-scale biodiversity projects with expertise in, among other things, forestry. In addition to its valuation DGB provided a prognosis of the estimated increase in the value of the Assets, as of the fair market value per 2021, based on the estimated increase of the accumulated biomass of the Assets up to and including year 2027.*

Styrelsen har, i syfte att värdera apportegendomen, gjort följande justeringar av det av DGB uppskattade värdet på Tillgångarna som svarar mot Rättigheterna:

*In order to assess the value of the payment in-kind, the board of directors have made the following adjustments of the value estimate provided by DGB:*



- Enligt DGB:s värdering ökar ett träd i värde för varje år som passerar sedan det planterats. Denna värdeökning är inte linjär över trädets livstid utan snarare exponentiell (d.v.s. för varje år som passerar ökar värdeökningen). Då DGB:s värdering av beståndet är gjord per 2021-12-31 har styrelsen justerat den totala värderingen, för att tillgodoräkna värdeökningen av det ett år äldre beståndet per 2022-12-31, i enlighet med de principer som DGB har tillämpat i sin värdering.

*According to DGB's valuation, the value of a tree increases each year that passes since it was planted. This appreciation is not linear over the life span of the tree, but rather exponential (i.e., for every year that passes the rate of appreciation increases). As DGB's valuation of the assets is made per 2021-12-31 the board has adjusted the total valuation in order to account for the appreciation of the Assets over the year that has passed, per 2022-12-31, in accordance with the principles that DGB has applied in its valuation.*

- Därefter har styrelsens skrivit ned värdet enligt följande: (i) fem (5) procent med hänsyn till risken för inträffande av betydande negativa förändringar bortom rimlig kontroll på Tillgångarnas fysiska miljö såsom innefattande men inte endast naturkatastrof, storm, eldsvåda, torra och/eller översvämning och, (ii) två (2) procent med hänsyn till risken för inträffande av betydande samhällsförändringar med anledning det nuvarande internationella politiska läget såsom innefattande men inte endast krig, krigsliknande förhållanden, militär mobilisering, generellt inkallande till krigstjänstgöring, inbördeskrig, och/eller terroristattack, och (iii) tjugofem (25) procent med hänsyn tagen till vissa legala risker uppkomna med anledning av BGAS hantering av Rättigheterna och Tillgångarna. Styrelsens uppskattar således värdet av Tillgångarna till det av DGB uppskattade värdet (efter den uppskrivning som anges i det föregående) minskat med totalt trettio två (32) procent.

*In addition thereto the board of directors have made a downward reduction of (i) a reduction of five (5) percent due to the risk of the occurrence of an event causing significant negative changes to the physical environment of the Assets including but not limited to natural disaster, storm, fire, drought and/or flood and, (ii) a reduction of two (2) percent due to the risk of the occurrence of significant societal changes in connection to the current international political situation including but not limited to war, war-like instance, military mobilization, general conscription, civil war, and/or a terrorist attack and (iii) a reduction of twenty-five (25) percent, due to certain legal risks arising from BG AS' management of the Rights and Assets. The board of directors thus assess the value of the Assets to be DGB's estimated value (following the upward adjustment mentioned above) reduced by a total of thirty-two (32) percent.*

Det noteras att apporten även kommer inkludera rättigheter till träd som är betalda men inte planterade under perioden 2022-01-01 – 2023-04-30, styrelsen bedömer värdet av dessa rättigheter som försumbart och har inte ökat värderingen med anledning härav.

*It is noted the in-kind assets will also include rights to trees that have been paid for but are not yet planted, during the period of 2022-01-01 – 2023-04-30, the board have deemed the value of these trees to be negligible.*

I enlighet med denna redogörelse värderar styrelsen därför en (1) Rättighet motsvarande en (1) Tillgång till ett värde per Rättighet om EUR 14,354 motsvarande SEK 168,467 beräknat med valutakurs per 28 juni 2023. Totalt kan 3.339.308 antal Rättigheter, till ett sammanlagt värde om EUR 47.932.427,032 motsvarande SEK 562.563.723,104 beräknat med valutakurs per 28 juni 2023, komma att utgöra apportegendomen och således beräknas apportegendomen tas upp i Bolagets balansräkning till högst totalt SEK 562.563.723,104. Det noteras att styrelsen kommer att göra en avrundning av värdet i SEK i syfte att genomföra emissionen med en enklare teckningskurs. Avrundningen kommer ske nedåt med några ören, detta innebär ytterligare en nedjustering av värdet av apportegendomen.

*In accordance with this statement the board of directors' values each one (1) Right corresponding to one (1) Asset at a value of EUR 14.354, equivalent to SEK 168.467 as per the currency exchange rate on 28<sup>th</sup> of June 2023, per one Right. A total of 3,339,308 Rights amounting to a total value of EUR 47,932,427.032 equivalent to SEK 562,563,723.104 as per the currency exchange rate on 28<sup>th</sup> of June 2023 may constitute the payment in-kind, and a maximum total amount of SEK 562,563,723.104 may be included in the Company's balance sheet. It is noted that the board of directors will round off the SEK value in order for*

*the subscription price in the issuance to be simpler. The round off will be downward of a few cents, meaning an additional downward adjustment of the value of the payment in-kind contribution property.*

Rätt att teckna sig för aktier medelst apportegendom enligt denna redogörelse ska endast tillkomma Investeraarna, som ska ha rätt att teckna sig för ett antal aktier motsvarande tio (10) gånger antalet Tillgångar sådan Investerares äger Rättigheterna till enligt sådan Investerares Certifikat.

*The right to subscribe for the new shares by way of the in-kind contribution according to this valuation report shall vest solely with the Investors, who shall have the right to subscribe for a number of shares ten (10) times the number of Assets that such Investor has the Rights to as set out in that Investor's Certificate(s).*

Göteborg, den 12 juli 2023

**JAKOB ERIKSSON SATERNUS**



Styrelsens ordförande / *the chairman of the board*

Göteborg, den 12 juli 2023

**ISABELLE SATERNUS**



Styrelseledamot / *board member*

Göteborg, 12 juli 2023

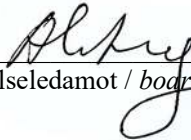
**RICKARD ISAKSSON**



Styrelseledamot / *board member*

Göteborg, 12 juli 2023

**ALINA LUNDBERG**



Styrelseledamot / *board member*

TPS Investerares signaturpaket / *TPS Investor signature package*

**BILAGA (A-3) / APPENDIX (A-3)**

**REVISORNS YTTRANDE / AUDITOR'S STATEMENT**

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## REVISORSYTTRANDE

Revisorsyttrande enligt 13 kap. 8 § aktiebolagslagen (2005:551) över styrelsens redogörelse för apportegendomen

Till bolagsstämman i Tree Partner Solution AB, org.nr 559417-5514

### Uppdrag och ansvarsfördelning

Jag har granskat styrelsens redogörelse daterad 2023-07-12. Det är styrelsen som har ansvaret för redogörelsen och för att den är upprättad i enlighet med aktiebolagslagen. Det är således styrelsen som har ansvaret för hur användbar, fullständig och relevant denna information och använda antaganden är. Mitt ansvar är att granska redogörelsen så att jag kan lämna ett skriftligt yttrande över den enligt 13 kap. 8 § aktiebolagslagen. Detta yttrande har endast till syfte att fullgöra det krav som uppställs i 13 kap. 8 § aktiebolagslagen och får inte användas för något annat ändamål.

### Granskningens inriktning och omfattning

Granskningen har utförts i enlighet med Fars rekommendation RevR 9 *Revisions övriga yttranden enligt aktiebolagslagen och aktieförordningen*. Det innebär att jag har planerat och utfört granskningen för att med hög men inte absolut säkerhet kunna uttala mig om redogörelsen innefattande nyttan och värdet av den apportegendom som redovisas i redogörelsen, samt beskriva apportegendomen och ange vilken metod som använts vid värderingen. Granskningen har omfattat ett urval av lämpliga bevis. Jag anser att min granskning ger mig/oss en rimlig grund för mitt uttalande nedan.

### Övriga uppgifter

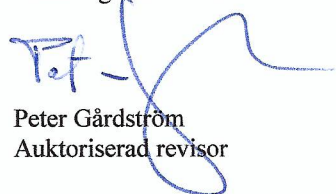
Som framgår av styrelsens redogörelse består apportegendomen av, Rättigheterna enligt Certifikat utgivna av BG AS och apportegendomen ska bestå av Investerares fordran mot BG AS enligt Certifikaten. Som likaledes framgår av redogörelsen har styrelsen fastställt apportegendomens värde på följande sätt: marknadsvärdering efter utlåtande av områdeskunniga.

### Uttalanden

Jag anser att

- all apportegendom har tillförts bolaget,
- apportegendomen är eller kan antas bli till nytta för bolagets verksamhet,
- apportegendomen i styrelsens redogörelse inte har tagits upp till högre värde än det verkliga värdet för bolaget.

Göteborg 2023-07-12



Peter Gårdström  
Auktoriserad revisor

## AUDITOR'S OPINION

Auditor's opinion according to ch. 13 Section 8 of the Swedish Companies Act (2005:551) on the board's account of property in kind

To the general meeting of Tree Partner Solution AB, registration number 559417-5514

### Tasks and division of responsibilities

I have reviewed the board's report dated 2023-07-12. It is the board of directors that is responsible for the report and that it is prepared in accordance with the Swedish Companies Act. It is thus the board that is responsible for how useful, complete and relevant this information and used assumptions are. My responsibility is to review the report so that I can submit a written opinion on it according to ch. 13. Section 8 of the Swedish Companies Act. This statement is only intended to fulfill the requirement set out in ch. 13. Section 8 of the Swedish Companies Act and may not be used for any other purpose.

### Focus and scope of the review

The review has been carried out in accordance with Fars's recommendation RevR 9 Audit's other opinions according to the Companies Act and the Shares Ordinance. This means that I have planned and carried out the review in order to be able to express myself with high but not absolute certainty about the report including the benefit and value of the property in kind that is reported in the report, as well as describe the property in kind and indicate which method was used in the valuation. The review has included a selection of appropriate evidence. I believe that my review provides me/us with a reasonable basis for my statement below.

### Other data

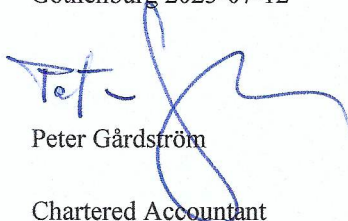
As can be seen from the board's report, the property in kind consists of, The rights according to the Certificate issued by BG AS and the property in kind shall consist of the Investor's claim against BG AS according to the Certificate. As can also be seen from the report, the board has determined the value of the property in kind in the following way: market valuation after the opinion of area experts.

### Statements

I believe that

- all property in kind has been added to the company,
- the property in kind is or can be assumed to be useful for the company's operations,
- the property in kind in the board's report has not been taken up at a higher value than the real value for the company.

Gothenburg 2023-07-12



Peter Gårdsfröm

Chartered Accountant

**SHAREHOLDERS AGREEMENT**

This shareholders agreement (the “**Agreement**”) is made on the date set out on the signature page of the Investor Signature Package (as defined below) (“**Effective Date**”),

BETWEEN

(1) Tree Partner Solutions Management AB, reg.no. 559360-3318, a company duly incorporated and organised under the laws of Sweden (“**TPS M**”); and

(2) \_\_\_\_\_  
\_\_\_\_\_

pers. no \_\_\_\_\_, a natural person being domiciled in \_\_\_\_\_  
(the “**Investor**”).

the parties listed in (1) – (2), each a “**Party**” and together the “**Parties**”.

WHEREAS

(A) TPS M is the founder of and holds all series A shares in Tree Partner Solutions AB (publ.), reg.no. 559417-5514 (the “**Company**”)

(B) The Investor has on or about the date hereof subscribed for \_\_\_\_\_ series B shares in the Company (the “**Investor Shares**”) by way of signing a subscription list (the “**Subscription List**”) as part of an investor signature package (“**Investor Signature Package**”). TPS M shares Investor Shares (together the “**Shares**”).

(C) It is noted that by way of signing the Investor Signature Package the Investor has entered into this Agreement and the Subscription List and the signing of the Investor Signature Package also constitutes a signing of this Agreement and the Subscription List.

(D) The Parties wish to enter into this Agreement to regulate issues regarding the Parties ownership of Shares, the governance of the Company, the sale of Shares.

IT IS AGREED as follows

**1 SALE OF INVESTOR SHARES**

1.1 The Investor has right to sell Investor Shares subject to what is set out in this Agreement.

1.2 If the Investor wishes to sell, all or part of, its Investor Shares the Investor shall notify the board of directors (Sw. *styrelsen*) of the Company (the “**Board of Directors**”), which shall administrate the transfer of the Investor Shares. The Investor has the right to decide on the identity of the purchaser and the purchase price for the Investor Shares. The Board of Directors shall administer any such sale in accordance with the administrative routines which it has provided from time to time, in accordance with section 1.3 (the “**Administrative Routines**”).

1.3 TPS M undertakes to ensure that the Board of Directors provides the Administrative Routines and to ensure that the Company’s website shall include, at least:

- (a) correct and updated contact information to the Board of Directors;
- (b) a standardized “application for sale of Investor Shares” form, which is to be filled out by the Investor in order to initiate a transfer in accordance herewith;

- (c) information about sales periods during which the Board of Directors accepts and executes sales respectively;
- (d) information regarding the current valuation of Investor Shares, whereby the valuation provided shall be a reasonable approximation of fair market value according to reasonable and fully transparent valuation principles; and
- (e) miscellaneous administrative routines necessary in order to facilitate sales (such as, but not limited to, different time periods for notices, management of payments etc.).

1.4 TPS M (or such other entity specified by TPS M) has the right to charge the Company, a reasonable management fee for services provided to the Company, in accordance with an agreement that shall be (i) set out in writing, (ii) resolved upon and reviewed by the Board of Directors once per financial year and (iii) made available to the Investor upon request.

1.5 The Board of Directors shall be entitled to charge the Investor a reasonable handling fee for clearing any sale of Shares in accordance with this Section 1 (*Sale of Investor Shares*). The sum of such fee and terms of payment thereof shall be provided in the Administrative Routines.

1.6 The Investor hereby grants full and irrevocable power of attorney to TPS M, or such natural or legal person as TPS M appoints, on behalf of the Investor, to sign all such documents and undertake all such actions as are necessary or desirable in order to execute the sales approved by the Board of Directors according to this Section 1 (*Sale of Investor Shares*).

1.7 The Investor hereby irrevocably waives any rights under right of first refusal clauses, post-transfer purchase rights clauses and consent clauses in the articles of association as applicable from time to time in the Company, if a transfer of shares in the Company is made (i) by any other shareholders with the approval of the Board of Directors, and further more irrevocably refrains from making any claim against any investor on the basis thereof, or (ii) by TPS M. Any breach by the Investor of this Section 1 (*Sale of Investor Shares*) shall be deemed a material breach of this Agreement.

## 2 EXIT AND RESTRUCTURING

2.1 TPS M shall have the right to (i) resolve that the Investor Shares or securities in the Company shall be listed on a stock exchange, trading platform or other recognised market place (“**Exit**”) and (ii) initiate and perform a restructuring whereby the securities hereunder are exchanged for securities in the same, or another, entity provided that such restructuring does not have any material adverse effect for the Investor (and is financially equivalent for the Investor), and this Agreement shall be amended in accordance therewith (“**Restructuring**”).

2.2 The Investor hereby grants TPS M an irrevocable power of attorney, to represent the Investor in relation to an Exit or Restructuring and in relation thereto undertake all actions and measures that can be made by the Investor.

2.3 The Investor undertakes to sign any and all documents and agreements and perform all other measures Partners find necessary or desirable to effectuate any Exit or Restructuring in accordance with what is set out in this Section 2 (*Exit and Restructuring*).

2.4 In the event of (i) a permitted sale of Investor Shares according to Section 1 (*Sale of Investor Shares*) or (ii) dividends being paid from the Company to the Investor, or (iii) an Exit or Restructuring, the Investor, provided the Investor is not a Swedish registered entity or natural person with tax residency in Sweden, hereby undertakes to make any necessary payments to the Company, in such amount and at such time as TPS M requests, in order to ensure the Company can cover any and all liabilities with regard to withholding tax (Sw. *kupongskatt*) as it applies to the Investor’s Shares. It is explicitly agreed that TPS M may request such payment of the Investor before a final decision has been made on applicable withholding tax by the Swedish Tax Agency (Sw. *skatteverket*) as regards the Investor’s Shares.



### 3 OPTION EVENT

3.1 The Investor hereby irrevocably and unconditionally grant the TPS M a call option to acquire all of the Investor's Shares ("**Option**") upon the occurrence of that the Investor commits a material breach to any of its obligations under this Agreement.

3.2 If TPS M notifies the Investor that it wishes to exercise the Option, the Investor shall transfer all of its Shares to the TPS M, free from all pledges and other encumbrances. The purchase price shall be SEK 1.

3.3 In order to secure the fulfilment of the Option, the Investor hereby authorizes TPS M to perform all such actions (regardless of any disagreement regarding the applicability of the Option) on behalf of the Investors which are required in order to transfer the Shares under the Option to itself or any third party.

### 4 PLEDGE

4.1 The Investor hereby irrevocably and unconditionally pledges (Sw. *pantsätter*) to TPS M all of its title rights to and interest in the Investor Shares held by the Investor from, time to time, as security for the due and punctual performance by the Investor of its obligations and undertakings under this Agreement. The pledge shall remain valid and enforceable until this Agreement ceases to apply to TPS M and all their obligations hereunder are fulfilled. The Parties shall ensure that the Company is informed of the pledge to TPS M.

4.2 TPS M has the right to immediately undertake any such actions which it deems necessary or desirable in order to recover the pledges assets, including a sale (according to such method as TPS M deems fit) of all or part of the Investor Shares to TPS M or such party as is appointed by TPS M, without undertaking such sale in accordance with the procedure set out in Chapter 10 Section 2 of the Swedish Commercial Act (1736:0123) (Sw. *Handelsbanken*). The Investor hereby waives its rights to make any claim against TPS M for any damage caused by the exercise of its rights under this Section 4 (*Pledge*), except damage caused through gross negligence (Sw. *grov vårdslöshet*) or intent.

4.3 The Investor hereby grants full and irrevocable power of attorney to TPS M, or such natural or legal person as TPS M appoints, on behalf of the Investor, sign all such documents and undertake all such actions as are necessary or desirable in order to execute the actions set out in this Section 4 (*Pledge*).

### 5 MISCELLANEOUS

5.1 This Agreement, and the rights and obligations hereunder, may not be assigned or transferred by the Investor without the prior written consent of the TPS M.

5.2 The Investor hereby consents to any new issuance resolved (regardless of whether such issuance is made with shareholders pre-emption rights or not) by the Company in order to ensure that TPS M holds a majority of the votes in the Company at any given point, provided such issuance only includes series A shares.

5.3 This Agreement shall enter into force on the date hereof and shall remain valid until 31 December 2038. The Agreement shall thereafter be extended and renewed for a term of one (1) year each time, unless terminated by a Party in writing at least six (6) months prior to the expiry of the original term or any extension thereof. However, TPS M is entitled to terminate this Agreement with immediate effect in the event of a material breach of any requirements and obligations under this Agreement. Sections 5 (*Miscellaneous*) and 6 (*Governing law and disputes*) shall however survive, and continue in full force and effect after, the expiry or termination of this Agreement.

## **6 GOVERNING LAW AND DISPUTES**

6.1 This Agreement, and any non-contractual obligations arising in relation hereto, shall be governed by and construed in accordance with the substantive laws of Sweden, without regard to its conflict of law rules and principles.

6.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce (the "Institute"), unless the Institute, taking into account the complexity of the case, the amount in dispute and other circumstances, determines, in its discretion, that the Rules of the Institute shall apply. In the latter case, the Institute shall also decide whether the arbitral tribunal shall be composed of one (1) or three (3) arbitrators, to be appointed by the Institute. The place of arbitration shall be Stockholm, Sweden. The arbitral proceedings shall be conducted in the Swedish language.

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**BILAGA (C) / APPENDIX (C)****KUNDKÄNNEDOMSFORMULÄR / KNOW YOUR CUSTOMER FORM****Introduktion/ Introduction**

I syfte att efterleva tillämpliga lagar och regler avseende penningtvätt och finansiering av terrorism, är Tree Partner Solutions AB (publ), org. nr 559417–5514 skyldiga att genomföra kundkännedom om alla sina investerare. Förutom att samla in data och dokumentation tillgänglig online (t.ex. det europeiska företagsregistret och andra informationskällor), är det ett krav att varje investerare fyller i detta formulär och tillhandahåller alla ytterligare och nödvändiga stöddokument som efterfrågas härunder.

*For the purpose of complying with applicable laws and regulations within the field of anti-money laundering and financing of terrorism, Tree Partner Solutions AB (publ), reg. no 559417-5514 is required to conduct customer due diligence on all its customers. In addition to collecting data and documentation available online (e.g., the European Business Register and other sources of information), it is a requirement that each merchant completes this questionnaire and provides all the additional and necessary supporting documents requested herein.*

Notera att all information som samlas in i samband med detta KYC-formulär och som enligt Europaparlamentets och rådets förordning (EU) 2016/679 av den 27 april 2016 om skydd för fysiska personer med avseende på behandling av personuppgifter och om det fria flödet av sådana uppgifter bedöms utgöra personuppgifter, kommer att behandlas i enlighet med Bolagets Personuppgiftspolicy. Personuppgiftspolicyn tillhandahålls separat på Bolagets webbplats såsom en del av de Administrativa Rutinerna (såsom definierats i Aktieägaravtalet) *Please note that all information collected in connection with this KYC form and which according to Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free flow of such data (general data protection regulation) is deemed to constitute personal data, will be processed in accordance with the Company's Personal Data Policy. The Personal Data Policy is provided separately on the Company's website as one of the Administrative Routines (as defined in the Shareholders Agreement).*

**Instruktioner / Instructions**

Alla investerare måste fylla i detta kundkännedomssformulär och fylla i fullständiga i blanketten som återfinns nedan. Observera att en investering i Tree Partner Solutions AB (publ), såsom teckning av aktier, endast får göras efter korrekt ifyllning av detta formulär.

*All investors shall complete this know-you-customer-form and provide complete information in the questionnaire provided below. Please note that an investment in Tree Partner Solutions AB (publ), such as a subscription for shares, may be made only by means of a correct completion of this form.*

Vänligen fortsätt till nästa sida.  
*Please proceed to the next page.*

1 ALLMÄN INFORMATION / GENERAL INFORMATION		
Investerares fullständiga förnamn / Full Legal first name of the Investor		
Investerares fullständiga efternamn / Full Legal last name of the Investor		
Personnummer / Personal Identification number		
Nuvarande Adress (namn på gata och gatunummer) / Current residence address (street name and number)		
Stad / City	Postnummer / Postal code	Land / Country
E-postadress / E-mail address		Telefonnummer inkl. landskod / Telephone number (incl. country code)
Skattemvist / Country of tax residence  Vänligen ange samtliga länder där Investeringen är skatteskyldig. Ange även den skatteidentifieringsnummer (TIN) eller annan liknande identifieringsnummer för investeringen i respektive land. <i>Please provide information on all countries in which the Investor is a tax resident. Also provide the Investor's local Taxpayer Identification Number (TIN) or other similar identification number.</i>  Ex. Svensk TIN-nummer använder Personnummer <i>e.g., Swedish TIN number use Personnummer</i>  Ex. US TIS-nummer använder Social Security number / Employee number <i>e.g., US TIN number use Social Security number / Employee number</i>		
Skattemvister / Country(ies) of tax residence		Skatteidentifieringsnummer / Taxpayer Identification Number (TIN)
Huvudsakligt yrke eller sysselsättning / Principal occupation and business		
Nuvarande uppskattat årsinkomst / Current estimated annual income		Nuvarande uppskattad förmögenhet / Current estimated net-worth
Tidigare erfarenhet av investeringar i värdepapper / Previous experience with investments in securities		
Inga / None <input type="radio"/> Fåtal / Some <input type="radio"/> Många / Many <input type="radio"/>		

Please proceed to the next page.

Källa från vilket kapitalet till investeringen kommer / *Source of the funds used for the investment*

Lön / <i>Salary</i>	<input type="checkbox"/>	Företagsintäkter / <i>Dividends</i>	<input type="checkbox"/>
Arv / <i>Inheritance</i>	<input type="checkbox"/>	Fastighetsförsäljningar / <i>Real estate sale</i>	<input type="checkbox"/>
Gåva / <i>Gift</i>	<input type="checkbox"/>	Företagsförsäljningar / <i>Business sale</i>	<input type="checkbox"/>
Sparanden / <i>Savings</i>	<input type="checkbox"/>		

Vänligen beskriv / *Please describe*

Annat / *Other* ( )

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Politisk exponerad person (PEP) / *Politically Exposed Person (PEP)*

Vänligen kryss i "Ja" om du eller en annan person i din nära anknytningskrets kan anses omfattas av definitionen som Politisk Exponerad Person (PEP) enligt 3e AML direktiv (2005/60/EC). / *Please check the box YES if you or a close associate to you can be considered as a Politically Exposed Person (PEP) under the 3<sup>rd</sup> AML Directive (2005/60/EC).*

Ex. en fysisk person som innehar en framstående offentlig position.  
*E.g., a natural person holding a prominent public position.*

Nej/ No  Ja / Yes

Om du kryssat i "Ja", vänligen återge beskriv omständigheterna som utgör sådan status. / *If you checked the box "Yes", please describe the circumstances which constitute such status.*

Om du kryssat i "Ja" och någon politisk exponerad personen(er) avser någon annan än Investeringen (såsom fysisk person) vänligen återge fullständiga legala namn och personnummer för sådan(a) politisk exponerad person(er). / *If you checked the box "Yes" and such politically exposed person(s) is someone other than the Investor (as a natural person) please provide the full legal name and personal identification number of such politically exposed person.*

Fullständigt förnamn / <i>Full last name</i>
Fullständigt efternamn / <i>Full last name</i>
Personnummer / <i>Personal Identification number</i>

Fullständigt förnamn / <i>Full last name</i>
Fullständigt efternamn / <i>Full last name</i>
Personnummer / <i>Personal Identification number</i>

*Please proceed to the next page.*

<b>2 BANKUPPGIFTER / BANK ACCOUNT DETAILS</b>
Namn på bank / <i>Bank Name</i>
Kontoinnehavare / <i>Account holder</i>
Kontonummer eller IBAN / <i>Account number or IBAN</i>
BIC- eller SWIFT kod / <i>BIC- or SWIFT code</i>
Annan bankinformation (ex. ABA nummer) / <i>Other bank information (e.g., ABA routing number)</i>

*Please proceed to the next page.*

## OBLIGATORISK DOCUMENTATION / *REQUIRED DOCUMENTATION*

Vänligen överlämna följande dokument genom att använda appendix-funktionen i Scrive.  
*Please provide the following document(s) by way of using the appendix-function in Scrive.*

- Kopia av pass (eller annan id-handling) för Investeringen.  
*Copy of passport (or other identification) for the Investor.*
- \* Om tillämpligt, vänligen överlämna även:  
*\* If applicable, please also provide:*
- Kopia av pass (eller annan id-handling) för förmyndare, god man eller förvaltare av Investeringen.  
*Copy of passport (or other identification) for legal guardian, fiduciary or trustee of the Investor.*

### Notera särskilt / *Please Note:*

- 1 Varje enskilt dokument ska laddas upp i Scrive såsom en begärd bilaga enligt angivna instruktioner som anges för respektive dokument i Scrive nedan.  
*Each separate document shall be uploaded to Scrive as a requested appendix according to the instructions provided in Scrive for each such document below.*
- 2 Kopia får inte vara mer än tre (3) månader gamla.  
*Copies shall not be more than three (3) months old.*

Vänligen kryssa i boxen för att indikera att du har läst igenom dessa instruktioner och ska överlämna sådan obligatorisk dokumentation i enlighet därmed. / *Please check the box to indicate that you have read these instructions and intend to provide the required documentation according thereto.*

**BILAGA D / APPENDIX D**

**INVESTERARES INFORMATIONSPAKET / INVESTOR INFORMATION PACKAGE**

(återstoden av denna sida har avsiktligt lämnats tom / *the remainder of this page has intentionally been left blank*)