

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

The board of directors' report pursuant to Chap. 12, Sec. 7 and Chap. 20, Sec. 13 of the Swedish Companies Act (2005:551)

In order to obtain a lower quota value, the board of directors of Qlife Holding AB, Reg. No. 559224-8040, has proposed to the extraordinary general meeting on 16 January 2024 that the company's share capital, which currently amounts to SEK 51,644,939.92 divided into 645,561,749 shares, each with a quota value of SEK 0.08, shall be reduced by SEK 48,417,131.175, without redemption of shares, for allocation to non-restricted equity.

After the reduction of the share capital, the company's share capital will amount to SEK 3,227,808.745, divided into 645,561,749 shares, each with a quota value of SEK 0.005. In connection with the board of directors' proposal for a resolution on a reduction of the share capital, the board of directors also proposes that the general meeting resolves to increase the share capital by approving the board of directors' resolution on a rights issue of units consisting of shares and warrants (the "**Rights Issue**"). Through the shares issued in the Rights Issue, the company's share capital may increase by a maximum of SEK 24,746,533.635. The share capital increase has been calculated on the basis that the reduction of the share capital proposed by the board of directors to the general meeting entails a quota value of SEK 0.005 per share.

The board of directors has further proposed that the general meeting resolves on a bonus issue of SEK 48,417,131.175 without issuing new shares in order to restore the company's share capital to the amount that the share capital amounted to before the reduction proposed by the board of directors. The increase of the share capital through the bonus issue shall be carried out by transferring funds from the company's non-restricted equity.

The board of directors further proposes that the general meeting resolves on an additional reduction of the company's share capital, which is proposed in order to minimize the share capital increase related to the Rights Issue and to achieve an appropriate quota value for the company's share. The reduction amount in this part is proposed to be an amount corresponding to the increase of the share capital due to the registration of the new shares issued in the Rights Issue (i.e. excluding such new shares that may be issued through exercise of the warrants issued in the Rights Issue) minus the minimum amount required to achieve an appropriate quota value.

In accordance with Chap. 20, Sec. 13 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), the board of directors makes the following statement. The resolutions to reduce the share capital in accordance with what is stated in the notice to the general meeting can be carried out without authorization from the Swedish Companies Registration Office (Sw. Bolagsverket) or a court of general jurisdiction, since the company at the same time carries out an issue of units and a bonus issue which results in neither the company's restricted equity nor its share capital being reduced.

Since the presentation of the annual report for the financial year 2022, no events of material significance for the company's position have occurred except as set out in the company's interim report for the period 1 January – 30 September 2023 and subsequently issued press releases. The interim report and press releases are available at the company's website, [www.qlifeholding.com](http://www qlifeholding.com).

Helsingborg on 12 December 2023

(Signature page follows)

The Board of Directors of Qlife Holding AB (publ)

Thomas Warthoe

Lars Bangsgaard

Lars Staal Wegner

Mikael Persson