

A Simple Guide to Exchanging Your Vicore Common Shares to Nasdaq Traded ADSs

This guide explains how you, a shareholder, can convert your Vicore Pharma Holding AB Common Shares (traded in Sweden) into American Depositary Shares (ADSs) to be traded on the U.S. Nasdaq market.

Quick Facts:

- **What is an ADS?** An American Depositary Share (ADS) is a way for U.S. investors to trade shares of a non-U.S. company. For you, it makes your Vicore shares tradable on a U.S. stock exchange.
 - **Conversion Ratio:** 10 Common Shares = 1 ADS. You must convert shares in multiples of 10.
 - **U.S. Ticker:** Your new ADSs will trade on Nasdaq under the ticker symbol **VCRE**.
 - **Currency:** ADSs are priced in U.S. Dollars (USD).
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Step-by-Step Process for Shareholders

Step 1: Choose a Broker That Can Trade U.S. Securities

To hold and trade ADSs, you need a brokerage account with the right capabilities.

- If you don't have one, you can open an account with a bank or online broker that offers trading on U.S. stock exchanges.
- **You must confirm with your broker** that your account can hold and trade U.S.-listed securities and, specifically, **Vicore Pharma Holding AB ADSs** and have a **DTC participant account**.

Step 2: Instruct Your Broker to Access Your Shares

Your Vicore Common Shares are held electronically in Sweden's Euroclear system. You don't have physical share certificates.

- Contact your broker and tell them you want to convert your Vicore Common Shares into ADSs.
- Ask them to begin the process of transferring your shares from the Euroclear Sweden system into your brokerage account so they can be prepared for the exchange.

Step 3: Your Broker Handles the Conversion with Citibank

Your broker will manage the technical side of the conversion.

- To make this easy, you should provide your broker with the "Notes for Brokers" section below. It contains all the specific details they will need.
 - Once the process is complete, the new ADSs will be delivered to your brokerage account, ready for trading on Nasdaq.
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Notes for Brokers

These are specific instructions required to convert Vicore Pharma Holding AB Common Shares (traded on Nasdaq Stockholm) into American Depositary Shares (ADSs) tradeable on Nasdaq in the U.S.

Key Conversion Details:

- **Company:** Vicore Pharma Holding AB
 - **Common Share ISIN:** SE0007577895
 - **ADS Ticker (Nasdaq U.S.):** VCRE
 - **ADS cusip:** 92581R104
 - **ADS ISIN:** US92581R1041
 - **Depository Bank:** Citibank, N.A.
 - **Conversion Ratio:** 10 Common Shares = 1 ADS
 - **Important:** The number of Common Shares to be converted **must** be a multiple of 10. Fractional ADSs cannot be issued.
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Conversion Workflow

Step 1: Pre-advise Citibank

- **Email:** Send a pre-advice to DCC.NORDIC.SETTLEMENTS@CITI.COM.
- **Email Subject Line:** You must use the following subject line: **VICORE PHARMA HOLDING AB - ADS CREATION.**

These instructions must indicate:

- That the delivery of shares is for deposit into the Citibank ADR Custody Facility.

- The settlement instructions on where the corresponding ADSs should be delivered, including your designated DTC Participant Account.

Step 2: Transfer of Common Shares

1. Deliver the unrestricted Common Shares (ISIN: SE0007577895) through the Euroclear Sweden system to Citibank's custodian in Sweden:
 - **Custodian:** Citibank Europe plc, Sweden branch
 - **SWIFT Address:** CITISESXXX
 - **PSET BIC:** VPCSSSESS
 - **Citi ADR Custody Account Number:** 5000411

Step 3: Issuance of ADSs

Upon successful receipt and processing of the Common Shares and settlement instructions, Citibank will issue the newly created ADSs and deliver them to the nominated DTC participant account. Please make sure that you have set up instructions to receive the ADSs against a fee (DVP). Citibank will deliver the ADSs from DTC 953.

Associated Fees

Citibank, as the Depositary, will typically collect the following fees at the time of ADR delivery:

- **ADS Issuance Fee:** Up to US\$0.05 per ADS.
- **Depositary Service Fee:** An annual fee of US\$0.02 per ADS held, charged as of a record date set by Citibank.

Any questions regarding the issuance of ADSs can be directed to

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