



Application form for subscription of shares in Aino Health AB (publ)

Submit the application form to:

Erik Penser Bank
Emissionsavdelningen/Aino
Box 7405
103 91 STOCKHOLM

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Fax: +46 8-400 52 894
Email: emission@penser.se

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|------------------------------|--|
| Application period: | November 28 - December 8, 2016 |
| Price: | SEK 26.00 per share |
| Minimum lot: | 200 shares (SEK 5,200.00) |
| Payment: | According to instructions in the contract note, which is expected to be distributed December 9, 2016 |
| First day of trading: | Estimated to December 16, 2016 on Nasdaq First North |

Use this form to apply for subscription of shares in Aino Health AB (publ) in accordance with the terms and conditions set out in the prospectus dated November 25, 2016. Please note that the application is binding. Only one application form per person or company name will be considered. If more than one application form is submitted, only the first to be received will be considered. Incomplete or incorrectly completed application forms may be disregarded. **The application form must be received by Erik Penser Bank not later than 15:00 on December 8, 2016.**

The undersigned hereby applies for subscription of shares in Aino Health AB (publ) in accordance with the terms and conditions of the offer and hereby authorises Erik Penser Bank to execute the application for subscription of shares as below. Notice of any allotment of shares will be provided through distribution of a contract note which must be paid using the instructions in the note. Notice will only be provided to those that have received an allotment. The number of allotted shares may be smaller than the number applied for, or there may be no allotment. Erik Penser Bank has not provided any investment advice or other advice preceding this application.

A.) SUBSCRIPTION AND DELIVERY INSTRUCTIONS

I/We apply for subscription of 200 shares, corresponding to SEK 5,200.00.

Or
 I/We apply for subscription of shares corresponding to

Note that the application must be for a minimum of 200 shares, corresponding to SEK 5,200.00. No brokerage fee is charged.

Allotted shares should be delivered to the following securities account (VP-konto) OR custody account:

Securities account number:

| | | | | | | | | | |
|--------------------------------|--------------------------------|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <input type="text" value="0"/> | <input type="text" value="0"/> | <input type="text" value="0"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|--------------------------------|--------------------------------|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|

Custody account number:

Bank/securities institution:

NOTE! If you have a custody account with special rules for securities transactions, such as an individual pension savings account (IPS), investment savings account (ISK) or an endowment policy, you should check with your bank/securities institution whether you are permitted subscription of shares in the offer. In this case, your application for subscription of shares should be made through your bank/securities institution.

B.) QUESTIONS RELATING TO MONEY LAUNDERING REGULATIONS

Please provide the following information for subscriptions in excess of EUR 15,000.00 (corresponding to more than 5,500 shares).

1. Enclose a certified copy of a valid ID document. Legal persons must also enclose a current registration certificate or equivalent, not older than three months, evidencing authorisation of the signatory.

Certified copy of ID and/or registration certificate enclosed.

2. Do you hold, or have you held, a prominent political or governmental position, or are you a close family member or close associate of a person with such a position?

Yes No

3. What is the source of the money you intend to invest?

Inheritance/gift Salary or other income Pension Property sale

Return on investment Other: _____

4. Is the purpose of the subscription application to increase the return on your capital?

Yes

No. Please specify purpose _____

5. For legal persons, please provide the information below with regard to persons that directly or indirectly own 25% or more of the legal person.

No single owner directly or indirectly owns 25% or more.

| Last name | First name | Personal identity number | Ownership, % | Voting rights, % |
|----------------------|----------------------|--------------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Erik Penser Bank may ask additional questions, depending on your responses in section B.) above.

C.) INFORMATION ABOUT THE SUBSCRIBER – PLEASE USE BLOCK CAPITALS

| | | | | | |
|-------------------------------------|--|----------------------------|-------|----------------------------------|--|
| Last name/Company name | | First name | | Personal/company identity number | |
| Address (street, box or equivalent) | | Telephone number (daytime) | | | |
| Postcode | Town | Country | Email | | |
| Place and date | Signature of subscriber/authorised signatory | | | Name in capitals | |

Important information

The offer is directed only to the general public and institutional investors in Sweden. The offer is not directed to persons whose participation requires additional prospectuses, registration measures or other measures than those required by Swedish law. By signing the application form the subscriber confirms that he/she has read the prospectus and understood the risks associated with an investment in the financial instruments. Further, notice is hereby provided that Erik Penser Bank is the issuer agent and that this in itself does not imply that the bank regards the applicant to the offer as a client of the bank. Erik Penser Bank processes the personal data in the application to administer and execute its obligation as the issuer agent. Personal data may also be used for internal marketing and client analysis, business and methodology development, or similar. Erik Penser Bank may be obliged by law, regulation, decision of governmental authority, trading rules or similar to disclose personal data to a third party, such as the Swedish Tax Agency and the Swedish Financial Supervisory Authority. Information about the processing of personal data can be requested in writing from Erik Penser Bank AB (publ), company identity number 556031-2570, Box 7405, 103 91 Stockholm, Sweden. In case of discrepancies relative to the Swedish application form "Anmälningsedel för teckning av aktier i Aino Health AB (publ)", the latter shall apply.