

SUBSCRIPTION OF REMAINING RIGHTS ISSUE SHARES IN PHARMA EQUITY GROUP A/S

In this subscription form, capitalised terms and expressions used herein shall have the same meaning as defined in the Prospectus published. Also, the restrictions related to the Rights Issue set out in the Prospectus apply to this subscription form. **Instructions on the use of Pre-emptive Rights shall not be given by using this form, but by contacting the Existing Shareholder's/Qualified Investor's custodian bank in the usual manner.**

This subscription form is for the sole use of:

- Existing Shareholders and holders of Pre-emptive Rights wishing to subscribe for more New Rights Issue Shares
- Qualified Investors wishing to subscribe for Remaining Rights Issue Shares

To be submitted to the Existing Shareholder's/Qualified Investor's own custodian bank for endorsement and processing.

Securities code: New Rights Issue Shares DK0062267522 Subscription price: DKK 1.00

Rights Issue
Subscription Period: 6 March 2023 – 17 March 2023 First day of listing, New Rights issue Shares: 28 March 2023

Date of payment: 22 March 2023

This subscription form must be received by the Existing Shareholder's/Qualified Investor's custodian bank on or before the last day of the Rights Issue Subscription Period, which is 17 March 2023 at 5.00 p.m. (CET).

In case of oversubscription of Remaining Rights Issue Shares in connection with binding undertakings, such Remaining Rights Issue Shares will be allocated according to apportionment keys determined by the Pharma Equity Board of Directors.

If the subscription orders from Existing Shareholders and Qualified Investors do not exceed the number of Remaining Rights Issue Shares, Pharma Equity Group will issue the number of Remaining Rights Issue Shares subscribed for.

For Existing Shareholders and holders of Pre-emptive Rights

I/we hereby confirm that I/we am/are holder(s) of Existing Shares or Pre-emptive Rights.

I/we hereby submit a binding order to subscribe for _____ (whole number) Remaining Rights Issue Shares in Pharma Equity Group.

For Qualified Investors

I/we hereby confirm that I/we am/are a Qualified Investor.

I/we submit a binding order for subscription of _____ (whole number) Remaining Rights Issue Shares in Pharma Equity Group.

Statement by Existing Shareholders and Qualified Investors

This subscription form is submitted on the terms and conditions set out in this Prospectus dated 27 February 2023.

The submission of a subscription order is binding.

I/we undertake to pay the countervalue of the New Rights Issue Shares allocated at the Rights Issue Subscription Price. Payment will be effected on 22 March 2023 pursuant to the contract note submitted to me/us against registration of the allocated New Rights Issue Shares with the Danish Business Authority. If the number of subscription orders exceeds the number of New Rights Issue Shares offered, the shares will be allocated as set out in this Prospectus. I/we understand that Danske Bank Issuer Services may require information about my/our name(s), address, deposit and account details, and that Danske Bank A/S Issuer Services is entitled to share this information with Pharma Equity Group, Pharma Equity Group's advisors and my/our custodian bank in connection with subscription of Remaining Rights Issue Shares.

Information and signature

Name:	VP account:
Address:	Account used for settlement:
Post code and city:	Custodian bank:
Date:	I/we wish to be listed in Pharma Equity Group's register of shareholders, please tick:
Telephone:	

The New Rights Issue Shares will be registered in the relevant Existing Shareholder's/ Qualified Investor's account with Euronext Securities Copenhagen.

Registration no.:	CD identification:
Stamp and signature:	