

The board of directors' report pursuant to Chapter 16a. Section 7 of the Swedish Companies Act

THE BOARD OF DIRECTORS OF PHASE HOLOGRAPHIC IMAGING PHI AB (PUBL) HAS PROPOSED THAT THE EXTRAORDINARY GENERAL MEETING RESOLVES TO APPROVE THE ENTERING INTO A DISTRIBUTION AGREEMENT WITH ALTIVM S.A.

ACCORDING TO THE SWEDISH SECURITIES COUNCIL'S RULING 2019:25, CERTAIN RELATED-PARTY TRANSACTIONS SHALL BE SUBMITTED TO THE GENERAL MEETING FOR APPROVAL. TRANSACTIONS THAT MUST BE APPROVED ARE TRANSACTIONS THAT, TOGETHER WITH OTHER TRANSACTIONS CARRIED OUT WITH THE SAME RELATED PARTY DURING THE PAST YEAR, RELATE TO A VALUE OF AT LEAST SEK 1 MILLION AND CORRESPOND TO AT LEAST ONE PER CENT OF THE COMPANY'S VALUE (CALCULATED AS TOTAL MARKET CAPITALISATION).

THE DISTRIBUTION AGREEMENT WITH ALTIVM S.A. CONSTITUTES A RELATED PARTY TRANSACTION TO THE COMPANY DUE TO THE FACT THAT THE COMPANY'S BOARD MEMBER GORAN DUBRAVČIĆ IS ALSO THE CEO OF THE COUNTERPARTY ALTIVM S.A.

THE SHORT SUMMARY BELOW SERVES AS AN OVERVIEW AND OUTLINES THE TERMS OF THE DISTRIBUTION AGREEMENT SIGNED ON 24 OCTOBER 2023 BETWEEN PHASE HOLOGRAPHIC IMAGING (PHASE) BASED IN SWEDEN AND ALTIVM SA (ALTIVM) IN SWITZERLAND.

Deviation from previous distributor contracts signed with Phase:

- **Altium has the right to subcontract distributors directly.**
- **Altium has the right and obligation to open new markets.**

Same as all previous distributor contracts:

- **Pricing is set to a 40% discount from the Phase price list.**

1. Parties

Phase and Altium are referred to collectively as "the Parties."

2. Background

Phase develops cytometry instrumentation and software, while Altium provides solutions in various markets, including life science and chemical analysis in multiple countries.

3. Definitions

Defined terms include "Products" and "Territory" (Worldwide with consideration of existing distributors and agents).

4. Grant of distribution rights

Phase grants Altium the right to market and sell the Products in the Territory, reserving the right for Phase to sell to specific customers with notice to Altium directly.

5. Orders, supply, and delivery

Altium must order Products within a set timeframe and maintain a minimum purchase volume. Failure to meet this can result in termination or adjustment of exclusivity rights.

6. Payment

Altium shall pay for Products within 30 days of the invoice date. Failure to do so incurs an interest charge.

7. Pricing

Pricing is set to a 40% discount from the Phase list price.

8. Phase's undertakings

Phase provides training, technical support, and sales materials to Altium.

9. Altium's undertakings

Altium commits to marketing and selling the Products, participating in relevant events, and providing information to Phase.

10. Intellectual property rights

Altium must use Phase's trademarks and product names, refraining from acquiring property rights in Phase's intellectual property.

11. Indemnity and Limitation of Liability

Altium must indemnify Phase against claims resulting from various actions. Liability for warranty claims is capped at EUR 50,000.

12. Force majeure

Neither party is liable for delays due to uncontrollable events. Either party can terminate the agreement if such events persist.

13. Confidentiality

Altium must keep the information confidential and not disclose the terms of the Agreement except for necessary disclosure to shareholders.

14. Term and termination

The Agreement commences upon shareholder approval and can be terminated with notice or due to specific events.

15. Consequences of termination

Upon termination, certain rights cease, and no compensation is due to Altium except under specific circumstances.

16. Notices

Communication must be in writing and delivered through specified means.

17. Amendments

Changes to the Agreement are valid only if made in writing and signed by both Parties.

18. Entire agreement

This Agreement and its appendices override any previous commitments.

19. Severability

If any part of the Agreement is invalid, adjustments will be made by mutual agreement or through arbitration.

20. Waiver

No waiver is effective unless in writing and signed. Failure to complain about breaches doesn't constitute a waiver.

21. Assignment of the Agreement

Assignment of rights and obligations requires written approval unless transferred within the same group of companies.

22. Independent contractor

Altium cannot represent Phase or commit on its behalf.

24. Governing Law

The laws of Sweden govern the Agreement.

25. Dispute Resolution

Disputes are settled by arbitration in Stockholm, following the SCC Arbitration Institute rules.