

Invitation to subscribe for shares in OmniCar Holding AB

Note that the subscription rights may have an economic value.

To ensure that the potential value of the subscription rights is not lost, the holder must either:

- exercise the subscription rights received and subscribe for new shares no later than 5 July 2023, or
- sell the subscription rights received that will not be exercised for subscription of new shares no later than 5 July 2023.

Note that shareholders with nominee-registered shareholdings are to subscribe for new shares through their custodians or nominees.

The distribution of this Memorandum is subject to restrictions in certain jurisdictions (see “Important information”).

IMPORTANT INFORMATION

This issuing memorandum (the "**Memorandum**") has been prepared in connection with the invitation to subscribe for newly issued shares in **OmniCar**, a Swedish public limited liability company (the "**Offering**" or the "**Rights Issue**"). In the Memorandum, "**OmniCar**" or the "**Company**" refers to **OmniCar**, reg.no **559113-3987**, or, depending on the context, to the group in which **OmniCar** is the Parent Company (the "**Group**"). "**Issuing Agent**" refers to Nordic Issuing AB, reg. no. 559338-2509. Refer to the section "Definitions" for definitions of these and other terms in the Memorandum.

This Memorandum has not been reviewed, registered or approved by the Swedish Financial Supervisory Authority, and does not constitute a prospectus as defined in the provisions of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market. Exceptions for the prospectus obligation apply according to the regulation's article 3(2) and ch. 2. Section 1 of the law (2019:414) with supplementary provisions to the EU prospectus regulation, where it is stated that a prospectus does not need to be drawn up when the total issue consideration for securities to investors during a period of the last twelve months corresponds to a maximum of EUR 2.5 million. The invitation to subscribe for shares in the Company that this Memorandum refers to is not covered by such prospectus obligation.

The Offering is not directed to the public in countries other than Sweden. Nor is the Offering directed to persons whose participation requires additional Memorandums, registrations or measures other than those prescribed by Swedish law. The Memorandum, application form and/or other documents attributable to the Offering may not be distributed in any country where the Offering presupposes measures as described above or is in violation of the regulations in those countries. No measures have been or will be taken in any jurisdiction other than Sweden that would allow an offering of the shares to the public, holding of shares, distribution of this Memorandum or other information pertaining to the Offering, the Company or the shares in any such jurisdiction. Any applications to acquire shares in violation of the above may be deemed invalid. Persons receiving copies of the Memorandum are instructed by the Company to inform themselves about, and comply with, such restrictions. The Company does not accept any legal responsibility for violations of such restrictions, regardless of whether or not such violations are committed by a prospective investor or another party.

The Memorandum is only being distributed to and directed at (i) persons located outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) (the "**Order**") or (iii) to high net-worth entities within the meaning of Article 49(2)(a) to (d) of the Order, and other persons to whom it may lawfully be served (all such persons together being referred to as "relevant persons"). The Memorandum is only addressed to relevant persons and may not be used or relied upon by persons who are not relevant persons. Any investment or investment activity related to the Memorandum is only available to relevant persons and will only be directed at relevant persons.

No shares shall be offered, subscribed, utilised, or transferred, directly or indirectly, in or to Australia, Japan, Canada, the United States, New Zealand, South Africa, Hong Kong, Switzerland, Singapore or any other jurisdiction where publication or distribution of this Memorandum would be illegal, require additional registration or measures other than those required under Swedish legislation, or otherwise violate the regulations in these jurisdictions, or which cannot be implemented without application of exceptions in these jurisdictions. Subscription for shares in violation of the above restrictions may be invalid. Persons receiving copies of the Memorandum, the application form or other documents pertaining to the Offering are requested by the Company to inform themselves about, and comply with, such restrictions. Failure to comply with the restrictions described above could lead to the violation of applicable securities legislation. The shares in the Offering have not been recommended by any US federal or state authority. Furthermore, the foregoing authorities have not confirmed the accuracy or assessed the adequacy of this Memorandum. Any representation to the contrary is a criminal offence in the US. Securities in the Company that are mentioned in this Memorandum have not been and will not be registered under the US Securities Act of 1933, (the "**Securities Act**") or with any other authority in, any state in the US, and may not be offered or sold in the US unless these securities are registered under the Securities Act or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Only persons who are qualified institutional buyers ("**QIBs**") as defined under Rule 144A of the Securities Act or institutional "accredited investors" as defined in Rule 501 in Regulation D under the Securities Act may participate in the Offering. Outside the US, the Offering will be conducted in offshore transactions in reliance on Regulation S under the Securities Act, and Securities may be offered only to persons that are not "US persons" as defined in and in accordance with, Regulation S under the Securities Act and with any applicable legislation.

Unless otherwise stated herein, no financial information in the Memorandum has been audited or reviewed by the Company's auditor. Financial information relating to the Company in this Memorandum and that is not a part of the information that has been audited or reviewed by the Company's auditor in accordance with what is stated herein has been collected from the Company's internal accounting or reporting systems. Certain figures presented in the Memorandum have been rounded, which means that the tables in the Memorandum do not necessarily tally exactly. Moreover, certain percentages presented in the Memorandum have been calculated based on underlying figures that were not rounded, which means that they may differ slightly from the percentages calculated based on rounded kronor. All financial amounts are in Swedish kronor ("**SEK**"), unless indicated otherwise. "**TSEK**" indicates thousands of SEK and "**MSEK**" indicates millions of SEK.

FORWARD-LOOKING STATEMENTS

The Memorandum contains certain forward-looking statements and opinions. Forward-looking statements are statements that do not relate to historical facts and events and such statements and opinions pertaining to the future that, for example, contain wording such as "believes", "estimates", "anticipates", "expects", "assumes", "forecasts", "intends", "could", "will", "should", "would", "according to estimates", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "to the knowledge of" or similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements and opinions in the Memorandum concerning future financial results, plans and expectations with respect to the Company's business and management, future growth and profitability and general economic and regulatory environment as well as other matters affecting the Company.

Forward-looking statements are based on current estimates and assumptions made according to the best of the Company's knowledge. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause the actual results, including the Company's cash flow, financial position and results of operations, to differ materially from the results or fail to meet expectations expressly or implicitly assumed or described in those statements or to turn out to be less favourable than the results expressly or implicitly assumed or described in those statements. Accordingly, prospective investors should not place undue reliance on the forward-looking statements herein, and are strongly advised to read the Memorandum, including the following sections: "Summary", "Risk factors", and "OmniCar's operations", which include more detailed descriptions of factors that might have an impact on the Company's business and the market in which the Company operates. The Company cannot give any assurance regarding the future accuracy of the opinions set forth herein or as to the actual outcome of such statements.

In light of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events mentioned in the Memorandum may not occur. Moreover, the forward-looking estimates and forecasts derived from third-party studies referred to in the Memorandum may prove to be inaccurate. Actual results, performance or events may differ materially from those in such statements due to: changes in general economic conditions, in particular economic conditions in the markets in which the Company operates, negative outcomes in ongoing and planned clinical trials, changes affecting interest rates, changes affecting currency exchange rates, changes in competition levels, regulatory changes and accidents or systemic delivery deficiencies. The Company expressly disclaims all obligations to update these forward-looking statements to reflect any changes in their expectations or any change in events, conditions or circumstances which such statements are based upon unless required to do so by applicable law or Spotlight Stock Market Rulebook for Issuers of Shares ("**Spotlight Stock Market Rulebook**"). All subsequent written and verbal statements about the future attributable to the Company or to persons acting on its behalf are fully made with reservations for the uncertainties stated above and those described elsewhere in the Memorandum.

INDUSTRY AND MARKET DATA

The Memorandum includes industry and market data pertaining to the Company's business and the market in which the Company operates. Such information is based on the Company's analysis of several different sources, including industry publications and reports. Information that has been obtained from third parties has been reproduced correctly, and as far as the Company is aware and can ascertain from the information published by the third parties, no facts have been omitted that would render the reproduced information inaccurate or misleading. Such third-party information is identified by reference to its respective source. The Company has not independently verified and cannot give any assurances as to the accuracy of industry and market data contained in this Memorandum. The Memorandum contains a description of the risks associated with the Company's operations. The description is not exhaustive and the risks are not the only risks to which the Company and its shareholders may be exposed. Other risks that are currently unknown to the Company, or which the Company currently does not consider to be material, may also adversely impact the Group's operations, earnings and financial position. Such risks may also cause a considerable decline in the price of the Company's shares, and investors in the Company risk losing all or part of their investment.

TABLE OF CONTENTS

RISK FACTORS	5
BACKGROUND AND REASONS	12
INVITATION TO SUBSCRIBE FOR SHARES IN OMNICAR	13
TERMS AND INSTRUCTIONS	14
OMNICAR'S OPERATIONS AND MARKET	21
CAPITALISATION, INDEBTEDNESS AND OTHER FINANCIAL INFORMATION	25
BOARD OF DIRECTORS, EXECUTIVE MANAGEMENT AND AUDITORS.....	27
SHARES, SHARE CAPITAL AND OWNERSHIP STRUCTURE	30
LEGAL ISSUES.....	34
HISTORICAL FINANCIAL INFORMATION.....	37
DEFINITIONS.....	40
ADDRESSES	41

Information about OmniCar's shares¹

Marketplace	Spotlight Stock Market
Ticker	OMNI
ISIN for shares in OmniCar	SE0009997331
ISIN for subscription rights in OmniCar	SE0020538973
ISIN for BTA in OmniCar	SE0020538981

Financial calendar

Interim report for Q1 2023	30 August 2023
----------------------------	----------------

Summary of the Offering

Subscription price	SEK 0.12
Preferential rights	Those who are registered as shareholders of OmniCar on the record date of 19 June 2023 will receive seven (7) subscription rights for each share held in OmniCar, with reservations for the restrictions stated in the section "Terms and instructions" below. The subscription rights entitle the holder to subscribe for new shares in the Rights Issue with preferential rights, with four (4) subscription rights entitling the holder to one (1) new share in OmniCar. New shares may also be subscribed for without subscription rights.
Subscription period	21 June 2023 – 5 July 2023
Record date to receive subscription rights	19 June 2023

Trading in subscription rights

21 June 2023 - 30 June 2023

Trading in BTA

21 June 2023 – 24 July 2023

RISK FACTORS

This section describes the risk factors and significant circumstances considered to be material to OmniCar's operations and future development as well as OmniCar's securities. The risk factors relate to OmniCar's operations, industry and markets, and further include operational risks, legal risks, tax risks, financial risks, and risk factors related to the securities. The assessment of the materiality of each risk factor is based on the likelihood of its occurrence and the expected magnitude of its adverse effects. In accordance with the Memorandum Regulation, the risk factors mentioned below are limited to risks that are specific to the Company and/or to the securities and that are material for making an informed investment decision.

The following description is based on information available on the date of this Memorandum. The risk factors that are currently considered to be the most significant are presented first in each category, with the other risk factors presented in no particular order afterwards.

Industry and operational risks

OmniCar's revenue is dependent on a limited number of services

The Company is dependent on OmnicaService that in the future will generate the majority of the Company's revenue. However, the turnover presented during last year and in Q1 2023, contains a combination of the OmnicaService business and the former sales business. The sales business has therefore, up until now, played a significant role in the Company's total turnovers. Thus, in the future, OmniCar foresees that the majority of the growth will come from its OmnicaService branch.

Consequently, the Company is particularly sensitive to increased competition in the field of mobile car services. The Company is thus dependent on the ability to continuously ensure that OmnicaServices constitutes a competitive product and that, in the event that demand for this service decreases, the Company is able to reduce the Company's costs in order to maintain the Company's profitability.

If customer payments from the Company's primary services are lower than expected, the Company will not be able to meet its expansive growth plans, which could have a material adverse effect on the Company's net sales and profitability. The Company assesses that the probability of the risk materializing in whole or in part as medium.

OmniCar is active in a competitive market and may fail to develop and adapt to new market conditions

In recent years, several governmental initiatives have been enacted in order to stimulate the transition from fossil to fossil-free engine alternatives and, consequently, the number of electric and hybrid cars in the geographic markets in which OmniCar operates is increasing. In addition, car manufacturers may through different means obtain more control of a car's life cycle, including servicing cars, through for example marketing offering in which the manufacturer to a larger extent rents cars to customers as opposed to selling them. There have also been an emergence of carsharing business models, such as carpools, and customers are increasingly expecting that services can be handled entirely through digital means, both of which are creating new customer needs. Changed behavior by car manufacturers, the transition to new engine alternatives and new customer behaviors entail that OmniCar may face increased competition. Current and potential competitors can also be companies that are better known, have more extensive customer bases, more resources and can achieve success in increasing their market share through, for example, extensive marketing efforts. If the Company's market position weakens due to tougher competition, this may have a negative impact on the Company's earnings and financial position.

The transition to electric vehicles may lead to a decline in demand for traditional repair services as electric vehicles have fewer moving parts and require less maintenance – the need for regular oil changes, transmission repairs, and other mechanical services may decrease. This could lead to a decline in revenue for OmniCar. Furthermore, as electric vehicles become more popular, there may be a need for specialized equipment and training to properly service these vehicles. Failure to obtain the capability to provide services to certain vehicles for this reason may have a negative impact on the Company's earnings and financial position.

The Company assesses that the probability that the risk materializes in whole or in part as low and that the risk, if it materializes, could have a medium impact on the Company.

OmniCar is dependent on its board of directors, executive management and employees

OmniCar's success is based on, and is dependent on, its management and employees' knowledge and experience. It is therefore of great importance that the Company succeeds in attracting and retaining key personnel and that they perceive the Company as a stimulating employer.

The competition for qualified mechanics is high and the overall supply of qualified labor is limited, with the result that expansion of the Company's operations may be limited due to shortages in the supply of skills. Furthermore, competition could lead to demands for increased remuneration levels and other terms of employment, which in turn could result in increased personnel costs for the Company. If the Company compared to competitors is not perceived as an attractive employer, for example due to low remuneration levels, poorer employment conditions or poor integration in acquisitions and/or mergers, it may complicate recruitment and lead to existing employees choosing to terminate their employment. There is also a risk that employees choose to terminate their employment to start their own competing business.

Furthermore, the Company faces a challenge in the sense that parts of the board of directors and the Company's management are relatively new. Even if all the members in the board and the executive management possess experience and industry knowledge, it takes time to familiarize with a business and it can therefore for example take longer to implement certain changes to the business. The board of directors and the management also has a different way of working and a new approach compared to the previous team. This could, in the long run, entail a risk that certain employees do not appreciate the way the Company's business is conducted.

If the Company fails to meet its staffing needs, there is a risk of delays and interruptions in operations, as well as increased costs as a result of the Company being forced to pay higher compensation or hire external consultants to perform tasks that would otherwise be performed by its own staff, which tends to be more costly. In the long term, this could have a material negative impact on the Company's competitiveness and the ability to realize the Company's strategy and growth targets.

The Company assesses that the probability that the risk materializes in whole or in part as medium and that the risk, if it materializes, could have a medium impact on the Company.

OmniCar is dependent on well-functioning IT systems and is also exposed to risks related to data breaches, viruses, sabotage and other cybercrimes

The OmnicaService business is dependent on the efficient and uninterrupted operation of its IT systems, handling for example customers scheduling their car services and logistical aspects of the Company's ability to perform such services. A major breakdown or other disruption in the IT systems can affect the ability to conduct business regarding product development, conduct efficient sales or invoice and deliver products and services to customers. In the event that the Company fails to provide its customers with products and services, the Company may incur liability.

The Company's activities also include the use and storage of information about employees and customers. There is a risk that the Company's security measures regarding its systems and other security routines do not prevent unlawful intrusion or that personal data or information protected for other reasons is disclosed.

The IT environment in which the Company operates is also governed by extensive laws, rules and regulations, including, but not limited to, the protection and handling of personal data that often undergoes changes. From time to time, these laws, rules and regulations may be inconsistent between the jurisdictions in which the Company operates. The company also risks being negatively affected by activities such as system intrusion, virus spread and other forms of cybercrime. This may cause system failures and business interruptions and may damage computers or other equipment of the Company, its customers or end users.

If any of the above risks were to materialize, it could damage the Company's reputation and cause the Company to become liable, thereby resulting in increased costs and/or lost revenue.

The Company assesses that the probability that the risk materializes in whole or in part as low and that the risk, if it materializes, could have a medium impact on the Company.

OmniCar is dependent on suppliers

The Company's operations are dependent on suppliers. The Company's main supplier is one of Mekonomens subsidiaries, FTZ, who provides the Company with approximately 95 percent of all relevant parts and tools etc. in the business.

The Company is thus dependent on its suppliers fulfilling their contractual commitments regarding, for example, quality, maintenance and product requirements, and that important suppliers do not terminate entered agreements. If such supplier agreements were to be terminated, it could lead to the Company losing access to the services and/or products in question in the short term. There is also a risk that the Company will be affected if its suppliers suffer financial or operational problems, implement price increases or if they otherwise do not deliver according to agreements or the Company's expectations. Faulty, delayed or missing deliveries from suppliers risk in turn leading to the Company having quality problems or that deliveries of updates, add-on packages or gaming products to customers are delayed. If any of the above-mentioned risks materialize, it could ultimately have a significant negative effect on the Company's operations, competitiveness and earnings.

The Company assesses that the probability that the risk materializes in whole or in part as low and that the risk, if it materializes, could have a low impact on the Company.

OmniCar may need additional financing

The Company has been dependent on external financing to expand OmnicaService. OmniCar may be dependent on obtaining further financing from lenders and investors. OmniCar's financial needs must meet both day-to-day operations and the Company's growth strategy. Access to financing is affected by factors such as the general availability of capital as well as the Company's creditworthiness.

There is a risk that OmniCar may not be able to obtain the necessary financing to execute its growth strategy to the desired extent, which may have a negative impact on the Company's business, financial position and revenues.

If the Company's development deviates from the current strategic direction, this may also result in OmniCar needing to receive additional funds than expected. If, in such circumstances, the Company fails to raise sufficient capital on favorable terms, or at all, it may adversely affect the future growth of the Company's business and the Company's ability to meet its financial obligations and commitments, which could have a material adverse effect on the Company's revenues and financial position.

Since OmniCar is in an expansion phase, it is of great importance for the Company to have good access to debt financing with access to larger amounts in order to be able to finance the growing central organization within OmniCar. It is possible that OmniCar, from time to time, will need to finance its leverage facilities through new debt in order to support the growth strategy and achieve improved overall access to debt financing. There is a risk that the Company may not be able to obtain sufficient debt financing and in such cases OmniCar may need to finance its business and growth with equity, which may prove impossible to obtain at a reasonable cost or at all.

If the above-mentioned risks materialize, it may obstruct the Company's financing of its growth strategy, which in turn could have a material adverse effect on OmniCar's financial position, growth potential and results of operations.

The Company assesses that the probability that the risk materializes in whole or in part as medium and that the risk, if it materializes, could have a high impact on the Company.

Legal and regulatory risks

OmniCar risks being involved in disputes

OmniCar may from time to time be subject to complaints, claims, disputes and subsequent arbitral, judicial and/or administrative proceedings from its customers, employees, suppliers or other third-

parties, concerning for instance, negligence or failure to comply with domestic and foreign competition law, including improper business methods, environmental and chemicals legislation, tax legislation and treaties, employee health and safety regulations, as well as alleged breach of contract or infringement of intellectual property rights. In the event OmniCar is convicted or deemed liable in any such proceedings, such as the potential dispute with a former chairman of the Company which is described under the headline “Legal proceedings and arbitration” below, the Company may be subject to significant fines, penalties, refunds or other damages, and even if successfully resolved without direct adverse financial effect, could have an adverse effect on OmniCar’s reputation among its customers and presumptive customers, consequently, leading to a loss of market shares and demand for OmniCar’s products and services. Any such proceeding may further prove to be time-consuming, disrupt business operations by diverting financial and management resources, and lead to other significant procedural costs, all of which may have an adverse impact on OmniCar’s earnings and, consequently, its financial position.

The Company assesses that the probability that the risk materializes in whole or in part as low and that the risk, if it materializes, could have a high impact on the Company.

OmniCar risks sanctions due to improper or unauthorized processing of personal data (GDPR)

OmniCar is required to comply with data protection and privacy laws including but not limited to EU Regulation 2016/679/EU on the protection of natural persons with regard to the processing of personal data and the free movement of such data (GDPR). The GDPR and supplementary data protection legislation regulate OmniCar’s ability to collect and process personal data related to natural persons. OmniCar processes large amounts of personal data in both OmniCarSales and OmnicaService. and also transfers personal data to countries outside the EU/EEA (third countries). Transfer of GDPR protected personal data may only be carried out to third countries when it can be ensured that the high level of privacy protection offered by GDPR is maintained, but it is still uncertain to what extent different types of security measures are required to meet the requirement. There is a risk that due to incorrect or incomplete processing of personal data, OmniCar does not comply with the GDPR or applicable data protection legislation, which may lead to complaints or supervisory cases being brought with data protection authorities. In case of a violation, OmniCar may be imposed fines amounting to a maximum of 4% of global annual turnover in the preceding fiscal year.

An additional risk is individual damages for incorrect or incomplete processing of personal data, which can have a significantly negative effect on OmniCar’s business and results, as OmniCar handles a large number of personal data, which can result in a large number of victims entitled to damages.

There is also a risk of so-called personal data breaches, for example when third parties gain unauthorized access to personal data through IT attacks. OmniCar rates the probability of materialization of risk in whole or in part as low and that the risk, if it materializes, could have a low impact on the Company.

OmniCar risks changes in legislations and regulations

The Company is affected by applicable legislation and regulations. Through the Company’s OmnicaService business the Company operates on a whole new market where there, to the Company’s knowledge, are no competitors who offers the mobile car service. This makes OmniCar’s business extra sensitive for new legislation, which can affect the Company negatively. There is always a risk that new legislation, regulations etc. will affect OmniCar’s business negatively in the future. For instance, a governmental legislation can limit OmniCar’s operations. The way OmniCar operate today may be prohibited or limited in the future. For instance, the working environment for OmniCar’s staff and how they work on the field may be limited or prohibited depending on the developments in the society.

There is also a risk that new legislation in the future could require OmniCar to change its process to adhere to new requirements, which in turn could entail significantly increased administrative cost and, consequently, adversely affect OmniCar’s earnings. Such a development may ultimately also obstruct or limit OmniCar’s ability to provide the OmnicaService business.

Furthermore, there is a risk that OmniCar's operations are negatively affected by changes in regulations and public law where OmniCar operates. As of today, OmniCar operates in Denmark, but the Company aims to expand to foreign countries in the future. This also contains risks related to other countries' legislations and how OmniCar can run its business there.

OmniCar assesses that the probability of these risks materializing is low and, if they materialize, could have a high adverse impact for shareholders of OmniCar.

Risks related to the Offering and the Company's shares

Risk that trading in the subscription rights and BTA is limited

Those who are registered as shareholders in OmniCar on the record date will receive subscription rights in relation to their existing shareholding. The subscription rights may have an economic value which can only be passed on to the holder if they either exercise them to subscribe for new shares by 5 July 2023 at the latest or sell them by 30 June 2023. After 5 July 2023, unused subscription rights will, without notice, be booked away from the holder's securities account, whereby the holder completely loses the expected economic value of the subscription rights. Both subscription rights and paid subscribed shares ("BTA", Sw. "Betald tecknad aktie") which, after payment, are booked into the securities accounts of those who have subscribed for new shares, will be subject to time-limited trading on Spotlight Stock Market. Trading in these instruments may be limited, which may give rise to problems for individual holders to dispose of their subscription rights and/or BTA and thereby mean that the holder cannot compensate for the economic dilution effect that the new issue entails during the period that trading in BTA is expected to take place on Spotlight Stock Market Stockholm (from 21 June 2023 up to and including on or around 24 July 2023). Investors thus risk not being able to realize the value of their BTAs. Such conditions may pose a significant risk to individual investors. Limited liquidity may also amplify fluctuations in the market price of subscription rights and/or BTAs. The price estimates for these instruments therefore risks being incorrect or misleading.

OmniCar assesses that the probability of these risks materializing is high and, if they materialize, could have a high adverse impact for shareholders of OmniCar.

Dilution through future new share issues

OmniCar has historically carried out a large number of share issues to finance its business. Any issuance of shares or other securities convertible or exchangeable into shares may, if conducted with deviation from shareholders' pre-emptive rights, dilute existing shareholders' economic and voting rights and also have a negative impact on the market value of OmniCar's shares.

Because the timing and terms of any future issuance will depend on OmniCar's position and the general market conditions prevailing at that time, OmniCar cannot predict or estimate the scope, timing or terms of any such future issues. OmniCar's shareholders therefore risk that any future issues may have a negative impact on the market price of the Company's shares and/or may dilute their shareholding in OmniCar.

Although OmniCar's shareholders as a starting point have preferential rights to subscribe for the new securities in relation to their existing holdings, issues of OmniCar may be carried out with deviation from the shareholders' preferential rights.

However, if OmniCar issues shares with pre-emptive rights for the Company's shareholders, shareholders in certain jurisdictions may be subject to restrictions under the securities laws of their respective countries that prevent them from participating in such issues or that otherwise impede or limit their participation. Shareholders in, for example, the United States may be prevented from exercising such preferential rights unless the securities and subscription rights have been registered under the Securities Act or unless there is an applicable exemption from the requirement for registration under the Securities Act. Shareholders in other jurisdictions outside Sweden may be similarly affected if the securities or subscription rights have not been registered or approved by competent authorities in such jurisdiction. The Company has no obligation to file a registration

statement under the Securities Act or to apply for similar approvals under the laws of any other jurisdiction outside Sweden and to do so may be impractical and costly. To the extent that the Company's shareholders in jurisdictions outside Sweden cannot exercise their rights to subscribe for new securities in future issues, their holdings in the Company will be diluted.

OmniCar assesses that the probability of these risks materializing is medium and, if they materialize, could have a medium adverse impact for shareholders of OmniCar.

The share price can be volatile and is affected by several factors

Since an investment in shares may decrease in value, there is a risk that investors will not recover their invested capital. The Company's shares are listed on Spotlight Stock Market. During the period 1 January 2022 – 16 June 2023, the Company's minimum share price at Spotlight Stock Market was SEK 0.123 and the maximum share price was SEK 2.23. Accordingly, the price of the Company's share may be volatile.

The share price depends on multiple factors, some of which are specific to the Company whilst others are related to the stock market in general. The share price may, for example, be affected by supply and demand, divestment of shares by major shareholders, board members or management, fluctuations in actual or projected results, changes in earnings forecasts, failure to meet stock analysts' earnings expectations, changes in general economic conditions, changes in perceived reputation, changes in regulatory conditions and other factors. The price of the Company's share is furthermore in some cases affected by competitors' activities and market positions. There is also a risk that there will not always be an active and liquid market for trading in the Company's shares, which would affect investors' possibilities to sell shares at a point in time and at a price considered desirable and consequently to recover their invested capital. This presents a significant risk for a single investor. Since it is impossible for a single company to control all factors which may affect the share price, every investment decision should be preceded by careful analysis.

OmniCar assesses that the probability of these risks materializing is high and, if they materialize, could have a high adverse impact for shareholders of OmniCar.

Concentration of ownership in the Company

The Company's major shareholder, MEKO Services AB currently holds approximately 29.41 percent of the total number of outstanding shares and votes in OmniCar, entailing that such shareholders have significant influence over the Company. Such controlling shareholder have a de facto influence over the Company as a listed company and will be able to influence the outcome of the majority of matters decided at a general meeting, including how the Company's results are to be appropriated and the composition of the Board of Directors. In addition, MEKO Services AB may exercise influence over the Company through appointed board members in the Company. There is a risk that the interests of such controlling shareholder may not be aligned with other shareholders, for example with regard to dividends and structural transactions. Such concentrations of ownership may also affect the conditions for changes in the ownership of the Company and mergers with other companies or groups. Such type of conflicts may affect the Company's operations and financial position as well as the development of the share price.

OmniCar assesses that the probability of these risks materializing is medium and, if they materialize, could have a medium adverse impact for shareholders of OmniCar.

Unsecured subscription and guarantee commitments, etc.

The shareholder MEKO Services AB – who as of the date of this memorandum holds approximately 29.41 percent of the number of shares and votes in OmniCar – has, on customary terms, undertaken to subscribe for its pro rata share of the forthcoming Rights Issue. In addition, MEKO Services AB has undertaken to guarantee subscription of the Rights Issue up to an amount of maximum SEK 6.5 million. The combined subscription and guarantee commitments of all shareholders, including MEKO Services AB, correspond to approximately 88 percent of the Rights Issue. However, the commitments are not secured by, for example, a bank guarantee. Consequently, there is a risk that the guarantors will not be able to meet their commitment. If the above-mentioned subscription or

guarantee undertakings or letters of intent are not fulfilled, it would adversely affect OmniCar's ability to successfully carry out the Rights Issue.

OmniCar assesses the probability of these risks occurring as low, and, if they materialize, could have a medium impact for shareholders of OmniCar.

BACKGROUND AND REASONS

OmniCar has undergone a transformative journey over the past six months, shifting its focus entirely towards realizing the full potential of its operation, OmnicaService - the Mobile Car Service Fleet. As previously communicated in February 2023, the Company's plan for 2023 revolves around four strategic business areas: "Operation Optimization", "B2B Partnerships", "Customer Success", and "Clear Value Proposition". These areas collectively aim to enhance operational efficiency and bolster the Company's chances of success. The Company is already making significant progress in implementing these initiatives and anticipate noteworthy improvements on a quarterly basis even though the turnover is not advancing as swiftly as initially anticipated.

Based on the overall good results in the Company's transformation journey the board of directors has decided to acquire additional funding to secure the path towards profitability and prepare OmniCar for expansion.

Use of Proceeds

If fully subscribed, the Rights Issue will generate proceeds of approximately MSEK 20 for OmniCar before deduction of issue costs, which are estimated to amount to approximately MSEK 0.3. The maximum net issue proceeds of approximately MSEK 19.7 will be used to secure the path towards profitability and prepare OmniCar for expansion.

The Board of Directors of the Company is responsible for this Memorandum, and to the best of the Board's knowledge, the information provided in this Memorandum is consistent with the facts and no information that is likely to impact its contents has been omitted.

Stockholm in June 2023

OmniCar

Board of Directors

INVITATION TO SUBSCRIBE FOR SHARES IN OMNICAR

The Board of Directors of OmniCar resolved on May 16, 2023, to carry out an issue of new shares with preferential rights for existing shareholders. The Rights Issue will increase the number of shares by a maximum of 166,863,856 new shares, which corresponds to an increase in the share capital of a maximum of SEK 16 686 365,60. The Company's current shareholders have preferential rights to subscribe for new shares in relation to the number of shares the holder already owns. The new shares are issued at a subscription price of SEK 0.12 per share. No commission will be charged.

Anyone who is registered as a shareholder in OmniCar on the record date of 19 June 2023 will receive seven (7) subscription rights for each share held in OmniCar, subject to the restrictions set out in the section "Terms and conditions" below. The subscription rights entitle the holder to subscribe for new shares in the Rights Issue, where four (4) subscription rights entitle the holder to subscribe for one (1) share in OmniCar. Subscription of new shares may also be made without the support of subscription rights.

Only whole shares can be subscribed for (i.e. no fractions). In the event that not all shares are subscribed for with the support of subscription rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, decide on the allocation of shares subscribed for without the support of subscription rights. In such case, shares shall firstly be allotted to those who have subscribed for shares by virtue of subscription rights, regardless of whether they were shareholders on the record date of 19 June 2023 or not, and in case of oversubscription, pro rata in relation to the number of subscription rights that each has used for subscription of shares and, to the extent this cannot be done, by lottery. Secondly, others who have expressed an interest in subscribing for new shares without the support of subscription rights, and in case of oversubscription, are allocated in proportion to their registered interest and, to the extent this cannot be done, by lottery.

MEKO Services AB, who hold approximately 29.41 percent of the total number of shares and votes in the Company, have undertaken to exercise their preferential rights in the Rights Issue and thereby subscribe for new shares corresponding to their shareholding in the Company, i.e. corresponding to a total of approximately 29.41 percent of the Rights Issue.

The shareholders in OmniCar are hereby invited to subscribe for new shares in OmniCar with preferential rights in accordance with the terms of this Memorandum.

Stockholm in June 2023

OmniCar
Board of Directors

TERMS AND INSTRUCTIONS

Introduction

The Rights Issue

Those who are registered as shareholders of OmniCar on the record date of 19 June 2023 will receive seven (7) subscription rights for each share held in OmniCar, with reservations for the restrictions stated below. The subscription rights entitle the holder to subscribe for new shares in the Rights Issue with preferential rights, with four (4) subscription rights entitling the holder to one (1) new share in OmniCar. New shares may also be subscribed for without subscription rights.

Shareholders who choose not to participate in the Rights Issue will have their ownership diluted by approximately 63.6 percent, but will have the opportunity to receive financial compensation for the dilution effect by selling their subscription rights. Upon the sale of subscription rights, the preferential rights will be transferred to the new holder of the subscription right.

Record date

The record date at Euroclear for determining which parties are entitled to receive subscription rights under the Rights Issue is 19 June 2023. The shares in OmniCar will be traded without the right to receive subscription rights starting from 16 June 2023 and the last day of trading in the share including the right to receive subscription rights is thus 15 June 2023.

Issue volume

The offer comprises a maximum of 166,863,656 shares. The total issue volume amounts to approximately MSEK 20 before deduction of issue costs.

Subscription price

The new shares will be issued at a subscription price of SEK 0.12 per share. No commission will be charged.

Subscription period

The subscription period will last from 21 June 2023 up to and including 5 July 2023. OmniCar's Board is entitled to extend the subscription period, which – when applicable – will be announced through a press release as soon as such a decision has been made.

Issue statement

Directly registered shareholders

Shareholders who, on the record date, are registered in the share register maintained by Euroclear on behalf of the Company will receive an issue statement with an attached payment form, except for such shareholders who reside in certain unauthorised jurisdictions. The issue statement will state, among other things, the number of subscription rights received and the total number of new shares that may be subscribed for with subscription rights. No securities notification (Sw. *VP-avi*) will be sent out by Euroclear regarding the registration of subscription rights in securities accounts.

Shareholders included in the special list of pledge holders and trustees maintained in connection with the share register will not receive any issue statement but will be informed separately.

Nominee-registered shares

Shareholders in OmniCar whose holdings on the record date are nominee-registered at a bank or other nominee will not receive any issue statement. Subscription and payment for nominee-registered shares are to be made to and in accordance with instructions from the respective bank or nominee, or if the holding is registered with several nominees, from each of these.

Shareholders resident in certain unauthorised jurisdictions

The allotment of subscription rights and the issue of new shares through the exercise of subscription rights to persons who are residents in countries other than Sweden may be affected by securities legislation in such countries. Consequently, shareholders whose shares are directly registered in a

securities account with a registered address in Australia, Japan, Canada, the United States, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, Russia, Belarus or any other jurisdiction where participation would require an additional Prospectus, registration or other regulatory approval will not receive an issue statement or this Memorandum. Nor will they receive any subscription rights in their respective securities accounts.

Banks and other nominees that hold shares on behalf of shareholders in OmniCar whose holdings on the record date are nominee-registered may not send this Memorandum or the pre-printed issue statement to shareholders with an address in, or who are located or reside in, Australia, Japan, Canada, the United States, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, Russia, Belarus or any other jurisdiction where participation in the Rights Issue would require an additional Prospectus, registration or other regulatory approval, without the prior consent of OmniCar.

Trading in subscription rights

Subscription rights will be traded on Spotlight Stock Market during the period starting from 21 June 2023 up to and including 30 June 2023 under the ticker OMNI TR. The ISIN code for the subscription rights is SE0020538973. Subscription rights received must either be used for subscription by 5 July 2023 at the latest or be sold on Spotlight Stock Market 30 June 2023 at the latest to avoid losing their value. No compensation will be paid to shareholders whose subscription rights expire because they were not exercised or sold.

Preliminary time plan

First day of trading without right to obtain subscription rights	16 June 2023
Record date for participation in the Rights Issue	19 June 2023
Subscription period commences	21 June 2023
Trading in subscription rights commences	21 June 2023
Trading in BTA commences	21 June 2023
Last day of trading in subscription rights	30 June 2023
Subscription period ends	5 July 2023
Expected date for publication of outcome of Rights Issue (preliminary and final, respectively)	10 July 2023
Last day of trading in BTA	On or around 24 July 2023
First day of trading in shares subscribed for by exercising subscription rights and without exercising subscription rights	On or around 28 July 2023

Subscription for new shares with subscription rights

Subscription for new shares with subscription rights will take place through simultaneous cash payment during the period starting from 21 June 2023 up to and including 5 July 2023. After the end of the subscription period, subscription rights that have not been exercised will lapse and lose their value. subscription rights that have not been exercised for subscription will be deregistered from the respective shareholder's securities account without any securities notification. To ensure that the value of the subscription rights is not lost, the holder must either:

- exercise the subscription rights and subscribe for new shares no later than on 5 July 2023, which is the last day of the subscription period; or
- sell the subscription rights that have not been exercised to subscribe for new shares not later than 30 June 2023, which is the last day of trading in subscription rights on Spotlight Stock Market.

Subscribers whose holdings are registered in a depository account with a bank or another nominee must subscribe for shares or sell their subscription rights in accordance with the instructions from their nominees. In such cases, the last day for subscription or sale may deviate from the above.

Subscriptions for new shares with subscription rights are irrevocable and may not be withdrawn or modified unless otherwise specified by the Company, for example in connection with the publication of this Memorandum.

Directly registered shareholders resident in Sweden

Subscription for new shares with subscription rights will take place through simultaneous cash payment. Subscription and payment are to be made using either the pre-printed payment form or a special application form, with simultaneous payment starting from 21 June 2023 up to and including 5 July 2023 in accordance with one of the following options:

- **Payment form:** If all subscription rights received on the record date that may be exercised to subscribe for shares are to be exercised, the attached pre-printed payment form from Euroclear is to be used. No additions or amendments may be made on the payment form.
- **Application form:** If the number of subscription rights to be exercised for subscription differs from the number on the issue statement, for example if subscription rights have been purchased or sold, a special application form is to be used to subscribe through payment. The application form can be found at Nordic Issuing's platform <https://minasidor.nordic-issuing.se/>. When the duly filled out application form is submitted to Nordic Issuing, payment is to be made simultaneously for the subscribed new shares in accordance with the instructions on the application form. Application forms are to be received by Nordic Issuing no later than on 5 July 2023. Application forms can be obtained from Nordic Issuing at <https://minasidor.nordic-issuing.se/>. Nordic Issuing reserves the right to disregard subscription forms sent by regular mail, as it cannot be guaranteed that the subscription form will be Nordic Issuing at hand before the subscription period has ended.

Information for directly registered shareholders resident outside Sweden

Directly registered shareholders who are not resident in Sweden and who are eligible to subscribe for new shares with subscription rights (meaning who are not subject to the restrictions described under "Shareholders resident in certain unauthorised jurisdictions" above) and who cannot use the pre-printed payment form, should make the payment in SEK (Swedish kronor) in accordance with the instructions below:

Nordic Issuing

Stortorget 3, 211 22 Malmö

IBAN-number: SE02 8000 0890 1173 4643 9776

SWIFT/BIC: SWEDSESS

Upon payment, the subscriber's name, address, securities account number and the payment identity stated on the issue statement must be quoted. The application forms and the payment are to be received by Nordic Issuing no later than on 5 July 2023. Application forms for directly registered shareholders who are not resident in Sweden can be obtained via info@nordic-issuing.se. All such subscribers, by submitting an application form and making payment or by approving delivery of the subscription rights or the new shares, will be considered to have acknowledged and confirmed that they are not, and will not be at the time when they receive or subscribe for the subscription rights or the new shares, located or resident in the Australia, Japan, Canada, the United States, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, Russia, Belarus or any other jurisdiction where participation in the Rights Issue would require an additional Prospectus, registration or other regulatory approval, and that they are not acting in a non-discretionary basis on behalf of, or for the benefit of, another such person.

Nominee-registered shareholdings

Shareholders in OmniCar whose holdings on the record date are nominee-registered at a bank or other nominee will not receive any issue statement from Euroclear. For such shareholders,

subscription and payment for new shares with preferential rights are to be made to the respective nominee and in accordance with instructions from the nominee or, when applicable, nominees.

Paid subscribed shares (BTA)

Registration of paid subscribed shares (Sw. *betalda tecknade aktier, BTA*) that have been subscribed and paid for with subscription rights are registered with Euroclear as soon as possible, which normally means that registration takes place up to two banking days after payment. The subscriber thereafter receives a securities notification confirming the registration of BTA in the subscriber's securities account. After the Rights Issue has been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*), which is expected to take place on or around 19 July 2023, the BTA will be converted to new shares, with no notification from Euroclear. The new shares are expected to be registered in the respective securities account on or around 28 July 2023.

Holders of nominee-registered depository accounts will receive BTA and information in accordance with the procedures of the respective nominee.

Trading in BTA is preliminary expected to take place on Spotlight Stock Market starting from 21 June 2023 up to and including 24 July 2023 under the ticker OMNI BTA. The ISIN code for BTA is SE0020538981.

Subscription for new shares without subscription rights

Applications to subscribe for new shares without subscription rights are to take place during the same period as subscription for shares with subscription rights, meaning starting from 21 June 2023 up to and including 5 July 2023. An application for subscription of shares without subscription rights shall be made through Nordic Issuing's platform on the following website, <https://minasidor.nordic-issuing.se/>.

Nominee-registered shareholders, requesting subscription of shares without subscription right, must coordinate such a subscription with the account-holding bank or nominee in accordance with instructions from the respective account-holding bank or nominee, or if shares are registered at several different nominee-registered accounts, from each of these account-holding banks or nominees. In order to be able to invoke subsidiary preferential rights, it is required that the subscription is carried out via the nominee, otherwise there is no possibility of identifying a particular subscriber who has subscribed for shares both with and without the support of subscription rights.

Note that shareholders or other investors who have an account with specific rules for securities transactions, such as an investment savings account (Swedish: *Investeringssparkonto*) or endowment account (Swedish: *Kapitalförsäkring*), must check with the account holding bank or nominee, whether, and if so, the subscription of securities in the Rights Issue is possible. The subscription shall in that case be made in accordance with instructions received from the account-holding bank or nominee.

Incomplete or incorrectly filled out subscription forms may be disregarded. It is only permissible to submit one (1) subscription form "Subscription without subscription rights". If more than one such subscription form is submitted, only the one last received will be considered, and other such subscription forms will be disregarded. The subscription form must be Nordic Issuing at hand no later than 5 July 2023. The subscription is binding. Nordic Issuing reserves the right to disregard subscription forms sent by regular mail, as it cannot be guaranteed that the subscription form will be Nordic Issuing at hand before the subscription period has ended.

Allotment of new shares without of subscription rights

In the event that not all shares are subscribed for with preferential rights (i.e. with the exercise of subscription rights), the board of directors shall, within the framework of the maximum amount of the issue, resolve on allotment of shares subscribed for without the exercise of subscription rights, whereby allotment shall firstly be made to those who have also subscribed for shares with the support of subscription rights and, in the event that these cannot receive full allotment, allotment shall be made in proportion to their subscription with the support of subscription rights and, if this is not

possible, by drawing of lots, and allotment in the second place to others who have subscribed for shares in the issue without the support of subscription rights and, if these cannot receive full allotment, allotment will be made in proportion to the number of shares that each has subscribed for and, if this is not possible, by lottery, and allotment in the last place to guarantors in accordance with guarantee agreements.

Notification of any allotment will be made by sending a contract note via e-mail to directly registered shareholders on or about 10 July 2023 and shall be paid in accordance with the instructions thereon. Notification will only be made to those who have received an allotment. The estimated settlement date for shares subscribed for without subscription rights is around 13 July 2023. If payment is not made in time, the shares may be transferred to others. In the event that the sales price is lower than the subscription price in connection with such transfer, the person who was first allocated the shares is liable to pay all or part of the difference. After payment of subscribed and allotted shares has been made and when the shares have been registered with the Swedish Companies Registration Office, a VP notice will be sent to directly registered shareholders as confirmation that the subscribed and allotted shares have been registered on the subscriber's VP account.

Shareholders with nominee-registered holdings will be notified and pay for any allocation in accordance with the nominee's procedures.

Subscription above EUR 15,000

If the subscription amounts to, or exceeds, 15,000.00 EUR a money laundering form shall be completed and sent to Nordic Issuing in accordance with the Swedish Act (2017:630) on measures against money laundering and terrorist financing. The form is found on Nordic Issuing's platform on the following website, <https://minasidor.nordic-issuing.se>. Please observe that Nordic Issuing cannot distribute any securities, even if payment have been received, before the money laundering form has been received by Nordic Issuing.

Listing of the new shares

The OmniCar share is admitted to trading on Spotlight Stock Market. After the Swedish Companies Registration Office has registered the new shares, these will also be admitted to trading on Spotlight Stock Market. The new shares subscribed for are expected to be registered with the Swedish Companies Registration Office on or around 19 July 2023 and trading in the new shares is expected to commence on or around 28 July 2023 provided that registration has taken place.

Terms for completion of the Rights Issue

No conditions have been set for the implementation of the Offer. The Board of Directors of OmniCar is entitled to extend the period during which applications for subscription and payment can be made one or more times. Any extension of the subscription period will be announced in a press release no later than 5 July 2023.

Announcement of the outcome of the Rights Issue

The outcome of the Rights Issue will be announced in a press release from OmniCar. The final outcome is expected to be published on or around 10 July 2023. The press releases will be available on OmniCar's website (www.omnicarinvestor.com).

Right to dividends

The shares subscribed for in the Rights Issue carry a right to dividends for the first time on the record date for dividends occurring immediately after completion of the Rights Issue. For more information about dividends, refer to the section "*Share capital and ownership structure – Dividends and dividend policy*".

Incorrect or complete payments

If full payment is not made in time, allotted shares may be transferred to someone else. If the proceeds from such sale is lower than in the Offering, the original subscriber is responsible for holding the Company harmless by paying the difference.

Repayment

In the event that an excessive amount has been paid for the new shares by a subscriber, Nordic Issuing will arrange for the surplus amount to be repaid. No interest will be paid on excess amounts. Late payment of amounts of less than SEK 100 will be repaid only on request.

Subscription undertakings, expressed intentions to subscribe and underwriting undertakings

Summary

The Rights Issue is supported by subscription undertakings to 44.52 percent by subscription undertakings and to 43.45 percent by underwriting undertakings. Hence, the Rights Issue is in total to 87.97 percent supported by Subscription undertakings, expressed intentions to subscribe and underwriting undertakings.

Subscription undertakings

The Company has obtained written subscription undertakings from directors of the board, members of management and shareholders have undertaken to subscribe for shares in the Rights Issue for a total cost of 8.9 MSEK, representing 44.52 percent of the Rights Issue. The subscription undertakings are not secured by bank guarantee, blocking funds, pledging or similar arrangements.

Persons/Companies having issued subscriptions undertakings are listed below:

Name	Subscription undertakings (SEK)
Meko Services AB	5,888,002.44
Burgeon Invest ApS	1,931,999.88
The way forward Aps	450,657
Kevin Magnussen	204,131.28
Twenty Holding ApS	314,999.88
Mikkel Kofod Christensen	124,739.28
Total	8,914,529.76

Underwriting undertakings

By agreements entered into with the Company, certain existing shareholders have undertaken to subscribe for shares in the Rights Issue for a total cost of 8.7 MSEK, representing 43.45 percent of the Rights Issue, if the Rights Issue is not fully subscribed. The underwriting agreements were entered into on 16 May, 2023, and do not entitle the underwriters to receive remuneration. The underwriting agreements are not secured by bank guarantee, blocking funds, pledging or similar arrangements.

Persons/Companies having entered into underwriting undertakings are listed below:

Name	Subscription undertakings (SEK)
MEKO Services AB	6,500,000
The way forward Aps	2,200,000
Total	8,700,000

Taxation

For information on taxation, refer to the section "Important information on taxation".

Important information regarding NID and LEI if shares are subscribed without subscription rights

Requirement regarding NID number for private individuals

A National ID or National Client Identifier (“**NID number**”) is a global identification code for private individuals. MiFID II prescribes that, commencing 3 January 2018, all natural persons must have an NID number and that this number must be stated in order to carry out a securities transaction. This requirement results in that private individuals must state their NID number in order to execute a securities transaction. If you have only Swedish citizenship, your NID number comprises the designation “SE” followed by your personal ID number. If you have several citizenships or a citizenship other than Swedish, your NID number may comprise another type of number. For more information about how NID numbers are obtained, contact your bank branch. Remember to find out your NID number in ample time, since the number must be stated on the application form.

Requirements regarding LEI codes for legal entities

Legal Entity Identifier (“**LEI**”) is a global identification code for legal entities. MiFID II prescribes that, commencing 3 January 2018, legal entities must have an LEI code in order to carry out a securities transaction. In absence of such code, it may result in that a transaction cannot be carried out. Subscribers who need to acquire an LEI code may turn to any of the providers available on the market. Remember to apply for registration of an LEI code in ample time, since the code must be stated on the application form.

Information to distributors

In order to fulfil the product governance requirements stipulated in: (a) MiFID II, (b) Articles 9 and 10 of the Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing MiFID II, and (c) national regulations (jointly referred to as “**MiFID II’s Product Governance Requirements**”), and with exemption from all and any non-contractual, contractual or other liability relevant to a “manufacturer” (in accordance with MiFID II’s Product Governance Requirements), the shares that are offered or may be offered, including subscription rights for such shares and interim shares (BTA), have been subject to a product approval process, which has determined that these securities are: (i) appropriate for a target market comprising retail investors and investors that meet the criteria for professional clients and eligible counterparties, as defined in MiFID II; and (ii) appropriate for transfer through all distribution channels permitted under MiFID II (“**Target Market Assessment**”).

Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares, subscription rights for such shares and interim shares (BTA) in the Company may decrease and investors may lose all or part of the amount invested; the subscription rights for such shares and interim shares (BTA) in the Company offer no guaranteed return or capital protection; and an investment in the subscription rights for such shares and interim shares (BTA) is only suitable for investors who do not require a guaranteed return or capital protection, who (either themselves or together with an appropriate financial or other adviser) are capable of evaluating the advantages and disadvantages of such an investment and who have sufficient resources with which to sustain such losses as may arise from the investment. The Target Market Assessment does not impact other requirements with respect to contractual, legal or regulatory sales restrictions in connection with the Rights Issue.

For the avoidance of doubt, the Target Market Assessment is not: (a) an assessment of suitability or appropriateness in accordance with MiFID II, or (b) a recommendation to any investor or group of investors to invest in, acquire or take any other action regarding the Company’s securities.

Each distributor is responsible for performing its own Target Market Assessment regarding the Company’s shares and for assessing appropriate distribution channels.

Issuing agent

Nordic Issuing is acting as an issuing agent in connection to the Offer.

OMNICAR'S OPERATIONS AND MARKET

Organisation

The Company's legal name and commercial name is OmniCar Holding AB, reg.no 559113-3987, its ticker is Omni, its LEI is 549300ZEJFG55QNUM778 and the registered office of the Company's board of directors is in Stockholm, Sweden. The Company is a Swedish public limited liability company, an affiliate of Euroclear and its legal form of business entity is regulated by the Swedish Companies Act (Sw. *Aktiebolagslagen (2005:551)*). The Company's address is c/o Advokatfirman Lindahl AB, Box 5898, 102 40 Stockholm, Sweden, telephone +45 23 31 16 89 and website www.omnicarinvestor.com. The Company was founded on 18 May, 2017, and registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) on 24 May, 2017. The information on the website is not part of the Memorandum provided that the information has not been incorporated into the Memorandum through reference.

The Company's primary operations

Overview, history up until today

OmniCar was founded in 2005 and is today headquartered in Rødovre (Copenhagen), Denmark. Its initial focus was on developing software solutions for automotive dealerships. OmniCar's former flagship product, attributable to the Dealer Management System (DMS), with mainly focus on calculating repair and maintenance contracts, was launched in 2007 but is not part of the operation today.

In 2020, OmniCar launched an entirely new business operation, the OmnicarService – the Mobile Car Service Fleet. OmnicarService provides a mobile solution for vehicle maintenance and repair services. The Mobile Car Service Fleet is designed to provide a convenient and efficient service to customers who do not have the time or resources to bring their vehicles to a traditional repair shop.

OmniCar's business model is based on providing high-quality, innovative solutions that improve efficiency and profitability for its customers. OmniCar is committed to investing in research and development to stay at the forefront of the industry and provide solutions that meet the evolving needs of its customers.

In 2022 OmniCar decided to be active also by selling vehicles, and by then together with the service business being able to cover all the needs related to owning, buying and selling a car.

Due to economic reasons, economic conditions have emerged as a headwind for OmniCars' business and brought challenges especially to the sales business. OmniCar has therefore closed the sales business towards the communicated plan to achieve profitability. Due to that OmniCar has taken all the costs related to i.e. the sales business, the Company will have significantly lower its costs forward. OmniCar has decided to solely focus on OmnicarService in the future and expanding its total addressable market through new collaborations. This means that everything which have happened in regards to OmniCar Sales and activities before 2021 is today history and no longer part of the business. With OmnicarService, OmniCar wants to transform the way people service their cars and to do so by using OmniCars' mobile service vans. OmniCar has established itself as the preeminent choice for customers seeking mobile car service in Denmark and OmniCar is therefore committed to bringing the OmnicarService to an even larger audience in the future.

The OmnicarService

OmnicarService offers automobile owners a service option at any preferred location of their choice. OmniCar manage a majority of repair needs with mobile workshop vans that are fitted with the most advanced service tools available. OmniCar offer services including tire changes, service inspections, air-conditioning repair, as well as solutions for most mechanical maintenance issues.

OmnicarService is not limited to a specific brand or type of vehicle and has capacity to handle most makes and models of vehicles. OmnicarService is designed to meet the needs of customers who lead busy lives and cannot always find the time to bring their vehicles to a traditional repair shop. By leveraging technology and skilled technicians, OmniCar aims to make vehicle maintenance and

repairs hassle-free and accessible to all. OmnicaService prioritizes customer satisfaction and strives to provide an exceptional customer experience with every service.

During the years OmnicaService has grown. OmniCar also believes that the service business will continue growing despite the economic challenges around the world. OmniCar is excited about new relationships such as the partnership with Xpeng Denmark and the partnership with Copenhagen Airport. The partnership with Copenhagen Airport, the largest airport in the Nordic region, enables travellers and employees to use OmnicaService. All travellers will, when booking a parking space through the website of Copenhagen Airport, be asked if OmnicaService should perform a service while they are out traveling. Due to that Copenhagen Airport during 2019 had over 30 million travellers makes it a great opportunity to reach out to a larger number of potential customers and build awareness about a smarter alternative than a physical workshop when the car needs a service. Further, the partnership also enables the employees of Copenhagen Airport, which is one of Denmark's largest workplaces, to service their cars.

The partnerships with Xpeng and Copenhagen Airport evidentially proofs that OmniCar can be a valuable addition to the service larger automotive manufacturers provide. As OmniCar bring on more partners over time, OmniCar should experience leverage in the business model that increases the awareness of OmniCar as a brand and ultimately the volume of automobiles OmniCar serve. OmniCar are concentrating on expanding the addressable market through more relationships like the one with Xpeng and Copenhagen Airport and are sensitive to prudently managing customer acquisition costs going forward.

During 2022 OmniCar serviced more than 10,000 customers through OmnicaService in Denmark, which is the only market OmnicaService is launched as of today. The number of customers increased steadily and OmniCar kept a high customer satisfaction by 4,9 out of 5.

To continue the growth and to reach profitability OmniCar aims to optimize the daily operations. To do so, OmniCar has set up the following four key areas to prepare the OmnicaServices' expansion.

Operation optimization

Optimization of daily operations is of outmost importance to support a scalable business model preparing OmniCar for expansion. Luckily, OmniCar is in a position where the IT-platform that OmniCar have built during 2022 has now been implemented, which makes OmniCars' workflows for both mechanics and the customer handling team much more efficient.

B2B partnerships

Previously, all of OmniCars' focus has been on servicing consumers. During 2023 this has changed. OmniCar has taken a strategic decision to put great focus on B2B cooperation and partnerships which followingly can offer a "one to many" channel like the cooperation OmniCar have made and announced with Copenhagen Airport.

Customer success

OmniCar are confident in delivering a good service, which customers want to use again and again, and are proud to also highlight that the services have achieved a 4.9 out of 5.0 customer review rating on Trustpilot out of almost 1000 reviews. Still, OmniCar have put customer success as a key priority for 2023. OmniCar continuously want to add new products and services and make sure that the full potential is used for each customer.

Clear value proposition

By using our mobile service concept, OmniCars' studies show that the service are saving each customer 2,5 hours on average by not having to go to the workshop. A key challenge for the success of OmnicaService is that manage to convey the value of this to our potential customers.

Strategic Goals

OmniCar aims to reach profitability through operation optimization, clear value proposition, secure continued customer success and developing B2B offer together with strategic partnerships. Optimization of daily operations is of outmost importance to support a scalable business model preparing OmniCar for expansion.

OmniCar's clear plan is to expand and utilize the potential in all of Europe. First in line is greater metropolitan areas in Sweden and Norway due to great potential and synergies with Denmark.

OmniCar is building a more lean and efficient organization with a focus on achieving operating profitability in the year ahead.

OmniCar is strategically adding partners to expand our total addressable market across regions beyond Denmark. OmniCar's current partners, such as Xpeng Motors and Copenhagen Airport, are representative of the opportunities we continue to explore.

Development

OmniCar's focus has through 2022 been on servicing consumers. In 2023, the Company has taken a strategic decision to put greater focus on B2B cooperation and partnerships which can offer a "one to many" channel like the cooperation OmniCar have made with Copenhagen Airport.

Customer Success which is one of the four key-focus areas for 2023, is starting to show it's strength, as we see the number of existing customers coming back is growing from quarter to quarter and is today our most important and most stable source of getting in jobs.

OmniCar have during Q1 made changes in the organization mainly within the operational part, where less resources needs to be in place going forward, as the developed IT systems is taken up a still increasing part of the handling. As a result, we expect to see lower costs from Q2 onwards within the team handling the operation.

Due to the change in the business model and the closure of the sales business, OmniCar is not burdened by large stocks or the like anymore. All losses related to the closure inclusive provisions for sale of loss-making cars have been taken in the Q4 report for 2022.

Trends

The share of electric vehicles is growing rapidly in Scandinavia. In 2022 44% of all new sold cars where electrical vehicles compared to 30% 2021. An electrical vehicle contains less parts and requires less maintenance in some areas which could be a potential threat to the aftermarket. However new areas evolve such as breaks, tires and heating and cooling which all are areas that are suitable for mobile service and repairs creating new opportunities.

The consumers expectations on convenience, accessibility, transparency, and customization are increasing. The expectations are boosted by new type of services being offered in other areas such as food delivery service, access to doctor online and fixed price services on taxis with full visibility were the taxi and customer is. The same expectations will apply on other industries and services such as workshops service. OmniCar is delivering on all four areas with fixed price and time at the customers door step and with customized offers.

Significant changes to OmniCar's business

No significant changes have been made to OmniCar's business and primary operations since the end of Q1 2023.

Market overview

OmniCar is operating within the market of servicing and repairing cars. In Denmark the number of cars was by the beginning of 2023 around 2.8 million cars. Estimating that a car has an annual spend of SEK 5.500 on service & repairs including tyres and glass changes, the market size within the area OmniCar operates in is more than SEK 15 billion only in Denmark.

The market of servicing and repairing cars is done by a very large number of physical workshops driven either under a brand or as a local independent workshop. The branded workshops can work either as an authorized workshop approved by an OEM (original equipment manufacturer), or under the brand of a workshop chain without direct relationships to an OEM.

Most of the existing workshops in Denmark will typically be able to perform the same repairs and services as OmniCar. In addition, most of them will be able to perform the bigger repairs which OmniCar do not perform within the mobile service concept.

Focusing on other operators within the mobile service concept, there is only a few starting to operate in the same way OmniCar does. Some are single operators, and some are connected to workshop concepts using mobile service as a complement to the physical workshop. A more common mobile service is seen in specific segments e.g. glass and tires.

The combination of mobile service and data-driven automated solutions is still unique for OmniCar.

CAPITALISATION, INDEBTEDNESS AND OTHER FINANCIAL INFORMATION

The information in the tables below has been taken from the Company's Q1 report for 2023 and has not been audited or reviewed by the Company's auditor.

Capitalisation

Capitalisation

MSEK	<i>As of 31.03.2023</i>
Total current debt	15
Guaranteed	12
Secured	0
Unguaranteed/unsecured	3
Total non-current debt	5
Guaranteed	5
Secured	0
Unsecured/unguaranteed	0
Shareholder equity	-9
Share capital	10
Legal reserve(s)	125
Other reserves*	-144

Net indebtedness

MSEK	<i>As of 31.03.2023</i>
A. Cash	0
B. Cash equivalents	3
C. Other current financial assets	0
D. Liquidity (A+B+C)	3
E. Current financial debt (including debt instruments, but excluding current portion of non-current financial debt)	15
F. Current portion of non-current financial debt	0
G. Current financial indebtedness (E+F)	15
H. Net current financial indebtedness (G-D)	12

I. Non-current financial debt (excluding current portion and debt instruments)	4
J. Debt instruments	0
K. Non-current trade and other payables	0
L. Non-current financial indebtedness (I+J+K)	4
M. Total financial indebtedness (H + L)	16

Significant changes since the end Q1 2023

There have been no significant changes in the Group's financial results or financial position since the end of Q1 2023.

Working capital statement

The Board of Directors assesses that the existing working capital is not sufficient for the Company's current capital needs for the coming twelve-month period. This assessment has been made in light of the cash the Company currently have at hand combined with the cash burn that is expected to come in the coming months. The Company estimates that the working capital requirement for the next 12 months amounts to approximately SEK 20 million. In this sense, working capital requirements refer to liquid funds that are required for the Company to be able to fulfil its payment obligations at the rate at which they fall due. Without taking into account liquid from the Rights Issue, the working capital is deemed to be sufficient until end of July 2023. If the Rights Issue is fully subscribed, the Company will receive approximately SEK 19.7 million after deduction for issue costs, which are estimated to amount to approximately SEK 300,000.

The Rights Issue is currently subscribed by approximately 45 percent from the board of directors and senior management. Furthermore, the underwriting from MEKO Services AB brings the subscription undertaking to approximately 88 percent provided that the underwriting commitment by MEKO Services AB is approved at the annual general meeting. If this will not be approved and the subscription undertakings from other investors is not covering the same amount in the Rights Issue, the Company intends to raise the capital from a new rights issue or loan financing from existing or new investors, and, if possible to make sure that the Company can raise the SEK 20 million which is required to fulfill the plan for taking the Company into break even.

If the Rights Issue is fully subscribed, the board assesses that the Company will have sufficient working capital to run the business until reaching profitable provided we can meet our targets and continue our loan provided by Meko.

Other financial information

Financing structure and loans

For information regarding OmniCar's material loan agreements, please see the descriptions set out below the headlines "Significant agreements" as well as "Related-party transactions" below.

Forecasts and financial goals

The Board has not provided any forecast or established financial goals for the Company's development that are valid at the time of this Memorandum. The Board is not aware of any other statements about future conditions made by any Company's representative that are intended to have a corresponding effect. No reliance should be placed on any such statements not contained in this Memorandum.

BOARD OF DIRECTORS, EXECUTIVE MANAGEMENT AND AUDITORS

Board of Directors and forms of Board work

The Board of Directors of OmniCar currently consists of four (4) Directors elected by the Annual General Meeting. The board consists of Petra Bendelin (Chairman), Mads Kjær, Kevin Magnussen, and Henrik Lottrup. All Directors elected by the Annual General Meeting are elected for the period up until the end of the Annual General Meeting (AGM) to be held in 2024. Detailed information regarding the Directors, including education, experience, ongoing and completed assignments, and holdings in OmniCar is presented below.

Petra Bendelin, chair

Born 1978, elected 2022.

Experience: Petra has over 10 years of experience from the automotive industry in various leading positions. Petra has run companies and has board experience from start-ups, for example Swedspot AB and Ezeride AB. She is currently director of strategy and business development and a member of the group management of MEKO AB (publ).

Education: Petra holds a master's degree in psychology from Luleå University of Technology.

Other current and previous assignments: Petra is a member of the board of directors of Nic Christiansen Gruppen A/S and Green Giant Capital AB and has previously been member of the board of directors of Telge Tillväxt and Lasingoo AB.

Holdings: -

Mads Kjær, director

Born 1961, elected 2021.

Experience: Mads has extensive experience in the automotive industry since 1984 and is CEO of KJAER GROUP, which offers car mobility solutions internationally and specific in Africa, the company employs +240 people.

Other current and previous assignments: Mads is chairman of the board of directors of property development company UDSYN A/S and chairman of FleetForum and international association for fleet management in emerging markets. Mads has previously been member of the board of directors of the Danish Development bank IFU A/S.

Holdings: 2,145,986 shares.

Kevin Magnussen, director

Born 1992, elected 2021.

Experience: Kevin is an active formula 1 driver and has been driving for both McLaren Racing, Renault F1 Team & currently driving for HAAS F1 Team. Throughout his long career as one of the best racing drivers in the world, Kevin has gained huge experience with personal development and with team-building and how to win as a team, which is something he contributes with in his board position. Finally, Kevin has throughout his career built up an impressive network, which brings a great value to the Company as well.

Other current and previous assignments: Kevin is a Formula 1 driver for HAAS F1 Team.

Holdings: 2,472,054 shares.

Henrik Lottrup, director

Born 1975, elected 2023.

Experience: Henrik is founder of LanguageWire, which he built from idea to being a leader in his field of more than 400 employees in 9 countries, eventually exited to PE in 2021. Henrik is today a professional investor and has extensive experience of board work, especially within tech, software and workflow companies.

Education: Henrik holds a bachelor's degree in business administration from Copenhagen Business School.

Other current and previous assignments: Henrik is a chairman of the board of directors in Tembi.io and Vuffeli and member of the board of directors in Ocean.io, Lottrup&Co and Dot Com Capital.

Holdings: 9,200,000

Executive management

Mikkel Kofod Christensen, CEO

Born 1990, elected 2021.

Experience: Mikkel is a strong international business developer with more than 10 years of experience from MAN (VW company) where he headed up the service business constituting with an annual revenue of more than SEK 1 billion.

Education: Mikkel holds a bachelor's degree in international business from Copenhagen Business School.

Other current and previous assignments: Mikkel is a member of the board of directors of KJAER GROUP.

Holdings: 593,997 shares.

Auditor

RSM Stockholm AB, with Anneli Christina Richardsson as the auditor in charge, member of FAR (the Swedish professional body for authorised public accountants), has been the auditor in charge for the Company during the period covered by the financial information.

Other information on Directors and senior executives

All Directors and senior executives can be reached at the address c/o Advokatfirman Lindahl KB, Box 5898, 102 40 Stockholm, Sweden.

There are no familial connections between the Directors and/or the senior executives. No Director or senior executive has been sentenced in any fraud-related cases in the last five years. None of them have been involved in any bankruptcy, receivership, or liquidation in the capacity as a member of an administrative, management or inspection body or senior executive in the last five years. Nor have any accusations or sanctions been issued by government or inspection authorities (including approved professional associations) against them in the last five years. No Director or senior executive has been prohibited by court action in the last five years from becoming a member of a Company's administrative, management or inspection body or from exercising management or general functions at an issuer.

No Director or senior executive has any private interest or other assignments that could conflict with the tasks they perform for OmniCar. However, as indicated above, several Directors and senior executives have financial interests in OmniCar through shareholdings.

There are no separate agreements with major shareholders, customers, suppliers or other parties under which any Director or other senior executive has been appointed.

No Director or senior executive has limited their opportunity to divest their holdings of securities in OmniCar for a given period.

No board member or senior executive has limited their ability to sell their holdings of securities in the Company during a certain period of time.

SHARES, SHARE CAPITAL AND OWNERSHIP STRUCTURE

Information about the share

According to the Company's Articles of Association, the share capital shall be no less than SEK 7,500,000 and not more than 30,000,000, divided into not less than 75,000,000 and not more than 300,000,000 shares. As of 20 June 2023, the Company's share capital amounted to SEK 9,624,232.80, represented by 96,242,328 shares. At the beginning of 2023, the Company's share capital amounted to SEK 7,786,732.8, represented by 77,867,328 shares.

No financial instruments are outstanding that could lead to dilution. The shares are denominated in Swedish kronor with a quota value of SEK 0.1. The Company's shares have been issued in accordance with Swedish law, are fully paid and are freely transferable. The shares are not the subject of offers submitted due to mandatory bids, squeeze-out or sell-out rules. No public takeover offer has been made for the shares in the Company during the current or preceding financial year.

Dilutive effect etc.

The Rights Issue will, if fully subscribed, result in an increase in share capital from SEK 9,624,232.80 to SEK 26,310,598.40 and an increase in the number of shares in OmniCar from 96,242,328 shares to 263,105,984 shares.

Full subscription for the Rights Issue could result in a dilution for shareholders who do not subscribe for shares in the Rights Issue corresponding to approximately 63.6 percent of the shares and votes in the Company following the Rights Issue. The dilution effect has been calculated as the number of shares and votes that will be issued divided by the total number of shares and votes in the Company following the Rights Issue.

The subscription price per share in the Rights Issue is SEK 0.12. Based on the subscription price, the Company's value before the Rights Issue therefore amounts to approximately MSEK 11.5.

Certain rights attached to the shares

The rights associated with the shares issued by the Company, including rights under the Company's Articles of Association, may only be amended in accordance with the procedures set out in the Swedish Companies Act (Sw. *Aktiebolagslagen (2005:551)*).

Voting rights

Each share entitles the holder to one vote at a general meeting. Each shareholder is entitled to vote proportionally to the number of shares in the Company held by the shareholder.

Preferential rights to new shares, etc.

Should the Company issue new shares, warrants or convertible bonds by way of a cash issue or a set-off issue, the shareholders have preferential rights to subscribe for such securities proportionally to the number of shares held prior to the issue. As of the date of this Memorandum, apart from the limitations pertaining to the number of shares and amount of share capital, there are no provisions in the Company's Articles of Association restricting the possibility to issue new shares, warrants or convertible bonds.

Rights to dividends

The right to receive dividends from the Company vests with its shareholders. As a general rule, a general meeting may not decide that dividends shall be paid with a larger amount than what the Board has proposed or approved. According to the Swedish Companies Act, minority shareholders who together represent at least 10 percent of all shares in the Company have the right to request a dividend (to all shareholders) of the Company's profit. If such a request has been made, the annual general meeting must decide on the distribution of 50 Percent of what remains of the year's profit according to the balance sheet determined by the annual general meeting after deductions have been made for: (i) balance sheet loss that exceeds unrestricted funds, (ii) amounts that according to

law or the articles of association must be allocated to restricted equity, (iii) amounts which, according to the articles of association, must be used for any purpose other than dividends to the shareholders.

However, the general meeting is not obliged to decide on a higher dividend than 5 percent of the Company's equity. The general meeting may also not decide on a dividend to the extent that there will not be full coverage of the Company's restricted equity. The right of minority shareholders to request a dividend payment is also conditional on such dividend not being contrary to the precautionary rule described above.

Dividends are normally paid to shareholders in cash per share through Euroclear Sweden but can also be paid in kind. Shareholders who are registered as shareholders in the share register maintained by Euroclear Sweden on the record date decided by the general meeting shall have the right to receive a dividend. The Company pays dividends in SEK.

If a shareholder cannot be reached via Euroclear Sweden, such shareholder still retains his claim on the Company for the dividend amount for a limited period of ten years. At the end of the deadline, the dividend amount must be transferred to the Company. Neither the Swedish Companies Act nor the Company's articles of association contain any restrictions regarding the right to dividends for shareholders outside Sweden. Subject to any restrictions from banks or clearing systems in the relevant jurisdiction, payment to such shareholders is made in the same way as for shareholders resident in Sweden. However, shareholders with limited tax liability in Sweden are normally subject to Swedish withholding tax.

Dividend policy

Since the Company has not yet reported profits, it has so far not been relevant with dividends. Any dividend resolution will be considered and proposed by the board of directors in the year in which sufficient profits have arisen.

Convertible bonds, warrants and other share-based instruments

Except as set forth below regarding incentive programmes, there are no convertible bonds, warrants or other share-based instruments outstanding that could lead to dilution.

Authorisations

The annual general meeting held on 16 June 2023, resolved on an authorisation for the board of directors to resolve on new issue of shares, issue of convertibles and/or issue of warrants. According to the resolution issue is possible with or without deviation from the shareholders' preferential rights.

Incentive programmes

Warrant programs of series 2022/2023 and 2022/2025 to the board of directors respectively of series 2022/2023 and 2022/2025 to senior executives

At the annual general meeting on 28 June, 2022, it was resolved on two incentive programs directed to the board of directors of 1,250,000 warrants of series 2022/2023 and 1,000,000 warrants of series 2022/2025. A warrant of series 2022/2023 entitles the holder to subscribe for one new share in the Company at a price of SEK 1.38 during the period 1 July – 31 December, 2023 and a warrant of series 2022/2025 entitles the holder to subscribe for one new share in the Company at a price of SEK 1.38 during the period 1 July, 2024 – 1 July 2025.

At the annual general meeting on June 28, 2022, it was also resolved on two incentive programs directed to the management of the Company of 750,000 warrants of series 2022/2023 and 1,350,000 warrants of series 2022/2025. A warrant of series 2022/2023 entitles the holder to subscribe for one new share in the Company at a price of SEK 1.38 during the period July 1 – December 31, 2023 and a warrant of series 2022/2025 entitles the holder to subscribe for one new share in the Company at a price of SEK 1.38 during the period 1 July, 2024 – 1 July 2025.

The board of directors intends to cancel the outstanding warrants related to above incentive programs.

Largest shareholders

As of 31 March 2023, including changes known by the Company thereafter, the largest shareholders in the Company, with a shareholding of a minimum 5 percent of the total number of shares and votes, are listed below. As far as the Company is aware, no single shareholder has direct or indirect ownership or control of OmniCar and there is, as far as the Company is aware, no arrangement that could lead to a change of control of the Company.

Name	Number of shares/votes	Share, %
MEKO Services AB	28,038,107	29.41 %
Burgeon Aps	9,200,000	9.65 %

Information related to takeover bids and redemptions of minority shares

As of the date of this Memorandum, the shares in OmniCar are not subject to any public takeover bid. No public takeover bid relating to the shares in OmniCar has occurred during the current or the preceding financial year.

General

According to the Takeover rules for certain trading platforms, a person who (i) does not hold any shares or holds shares that represent less than three-tenths of the number of votes for all shares in a Swedish limited company whose shares are admitted to trading on Spotlight Stock Market (a "**Target Company**"), and (ii) through the acquisition of shares in the Target Company, alone or together with a related party, achieves a shareholding that represents at least three-tenths of the number of votes for all shares in the Target Company immediately publicize how large his or her shareholding in the company is and within four weeks thereafter submit a public takeover offer regarding the remaining shares in the company (obligation to bid).

The shares in the Company are not subject to an offer submitted as a result of an obligation to bid, right of redemption or obligation to resolve. No public takeover offer has been submitted regarding the offered shares during the current or previous financial year.

Mandatory bid

Chapter 3 of LUA contains rules on mandatory takeover bids. A party that acquires 30 percent or more of the voting rights for all shares in a listed company is required to make a mandatory bid for the remaining shares in the company. The objective of the rules on mandatory bids is to ensure that shareholders in a company that gains a new controlling owner have the opportunity to exit the company. The rights and obligations of shareholders in a company that is subject to a mandatory bid pursuant to Spotlight Stock Market Stockholm's takeover rules are set out below. The rules governing voluntary offers apply, with certain exceptions, even when the offer results from a mandatory bid. However, in the event of a mandatory bid, the following also applies:

- the offer is to apply to all of the shares in the offeree company;
- all shareholders must have the opportunity to receive payment in cash;
- the offeror is only entitled to make the offer conditional upon the requisite regulatory approvals being obtained; and
- an extension of the acceptance period for the cash offer is only permitted if there is no delay in payment of the consideration to those who have already accepted the offer.

Compulsory acquisition (squeeze-out)

Chapter 22 of the Swedish Companies Act contains provisions pertaining to redemptions of minority shareholders (squeeze-outs of minority shareholders), which entail that a shareholder who holds more than nine-tenths of the shares in a company (the majority shareholder) is entitled to buy out the remaining shares of the other shareholders. The majority shareholder is also obliged to buy out a minority shareholder's shares if the minority shareholder so requests. The rights and obligations of shareholders in conjunction with a compulsory acquisition proceeding are set out below.

Disputes pertaining to the existence of a right or obligation to buy out or to the amount of the purchase price shall be settled through arbitration pursuant to the special rules set out in Chapter 22 of the Swedish Companies Act and the Swedish Arbitration Act (Sw. *Lagen (1999:116) om skiljeförfarande*). Minority shareholders have the opportunity to appoint a joint arbitrator. In the event this does not take place, the Board of Directors shall request that the Swedish Companies

Registration Office appoint a trustee tasked with securing the appointment of a joint arbitrator to represent the minority shareholders and to protect the rights of the minority shareholders in the buy-out dispute. A minority shareholder also has the opportunity to bring his/her own action in the arbitration proceedings.

Prior to final determination of the purchase price and upon petition by the majority shareholder, the arbitral tribunal may decide, in a separate award, upon advance vesting of title in the shares. This entails a transfer of title in the shares to the majority shareholder and enables the majority shareholder to exercise those rights provided by the shares from the date that the judgement on advance vesting enters force or, if the arbitral tribunal has so decided, from the date of the decision.

The majority shareholder is liable to defray the fees of the arbitrators and the trustees. A minority shareholder who brings his/her own action in the arbitration proceedings is also entitled to have his/her costs defrayed by the majority shareholder.

Important information on taxation

The tax legislation in the investor's home country and in Sweden may affect any income received from shares in the Company. The taxation of any dividend, as well as capital gains taxation and rules concerning capital losses in connection with the disposal of securities, depends on the investor's particular circumstances. Special rules apply to certain categories of taxpayers and certain types of investment forms. Each holder of shares should therefore consult a tax adviser for information on the specific implications that may arise in an individual case, including the applicability and effect of foreign tax rules and tax treaties.

Right to any surplus if the Company is liquidated

All shares in the Company carry equal rights to any surplus in the event that the Company enters into liquidation.

Central securities depository

The Company's shares are recorded in a securities register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (Sw. *Lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*). The register is maintained by Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. No share certificates have been issued for the Company's shares.

LEGAL ISSUES

Significant agreements

Loan agreement and Trading Services Agreement Q2 Trade with Recall Capital Nordic AB

OmniCar has entered into a loan agreement with Recall Capital Nordic AB (“**Recall**”). The agreement states that Recall holds shares in OmniCar and intends to sell them in the markets. Once the cash for the shares comes in to Recall, the amount shall be transferred to and lent by Recall to OmniCar. The agreement is conditional upon that OmniCar and Recall have an agreement regarding the Q2 Trade Service. OmniCar can repay the loan amount whenever they want and can do so by either cash payment or by set off issue. The repayment shall consist of the number of shares that Recall sold to enable the loan multiplied by 1.08. The loan agreement and the Trading Services Agreement enables OmniCar to increase the volume of trading in the share while giving the OmniCar the opportunity to borrow money to finance its operations. As per day, OmniCar’s loan according to the loan agreement with Recall amounts to a value of the price to buy 2,000,000 shares multiplied with 1.08.

Car leasing contracts

As a part of the previous business, OmniCar has offered customers private leasing of cars. As for now, OmniCar has nine outstanding vehicles that are leased by customers. OmniCar is, according to the contracts, obligated to buy back all vehicles at the end of the leasing period. OmniCar has prepared for this, and the costs for buying back the cars has been considered in the financials. When the cars in mentioned leasing contracts have been bought back, to a predetermined price (the residual value), OmniCar’s intention is to sell them on the market and hopefully make a profit of the difference of the residual value and the actual market value.

Other

Apart from the agreements described above, there are no material agreements that the Company has signed in the last two years, or other agreements that the Company has signed that involve rights or obligations of material significance to the Company (in both cases, excluding agreements signed as part of operating activities).

Legal proceedings and arbitration

The Company is currently in discussions with a former chairman who seeks compensation for 12 months’ salary from the time he left the Company. This can potentially result in a dispute which will be handled as an arbitration. The maximum claim in the dispute is MDKK 1.8 excluding costs for legal advisors and costs in arbitration.

Except as set forth above, the Company is not involved in any official proceedings, legal proceedings or arbitration (including proceedings that have not yet been concluded or, to the Company’s knowledge, risk being initiated) and, in the last 12 months, has not been involved in any such proceedings that could have or recently have had any significant effects on the Company and/or the Group’s financial position or profitability.

Related-party transactions

Loan agreement with MEKO Services AB

On 8 February 2023 OmniCar entered a loan agreement with the major shareholder MEKO Services AB. The loan agreement covers a loan amount of SEK 6,424,207 and runs from 8 February 2023 until 8 February 2024. According to the loan agreement the interest rate is interest margin (minimal 0 percent) + 12 months SEK Swap rate. The interest rate shall be paid together with the loan amount at the maturity date on 8 February 2024. The loan can be prolonged, and, in that case, the accrued interest rate will be added to the loan amount. The loan is unsecured.

Loan agreement with The Way forward Aps

OmniCar has entered into an agreement with The Way Forward Aps on 4 April 2023, whereby OmniCar loans SEK 2,940,000 from The Way Forward Aps. The agreement is related to a subscription list agreement where The Way Forward Aps has subscribed for 4,900,000 shares in

OmniCar. The loan amount of 2,940,000 is therefore to be considered as a prepayment of the subscription of shares which the board of directors resolved on 29 December 2022 and that needs to be approved on the annual general meeting 16 June 2023. OmniCar therefore does not have to repay the loan amount of SEK 2,940,000 as long as the annual general meeting resolves to approve the rights issue from 29 December 2022 and The Way forward Aps receives the 4,900,000 shares subscribed and paid for.

Apart from the agreements described above, there are no related-party transactions that are material to the Company, either individually or jointly, were conducted during the period covered by the historical financial information up until the date of this Memorandum. All intra-Group transactions are and have been conducted on market terms.

Costs related to the Rights Issue

The Company's costs related to the Rights Issue, including fees to advisers, and other estimated transaction costs are expected to amount to approximately MSEK 0.3.

Adviser interests

Advokatfirman Lindahl KB is the legal adviser to the Company in conjunction with the Offering as regards Swedish law. Advokatfirman Lindahl KB has provided, and in future may provide, the Company with legal advisory services. In connection with the Offering, the legal advisers will receive customary remuneration for advisory services.

Apart from the information stated above, the Company's adviser do not have any material interests, either directly or indirectly, in the Company or the Rights Issue.

Summary of statutory publications

Below is a summary of the information that the Company has published over the last 12-month period in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the "Market Abuse Regulation") that remains relevant as of the date of the Memorandum. All publications can be found in their entirety on the Company's website, www.omnicarinvestor.com.

Financial statements

- On 2 June 2023, OmniCar published its annual report for 2022.
- On 30 May 2023, OmniCar published its interim report for Q1 2023.
- On 27 February 2023, OmniCar published its interim report for Q4 2022 and year end report for 2022.
- On 30 November 2023, OmniCar published its interim report for Q3 2022.
- On 30 August 2023, OmniCar published its interim report for Q2 2022.

The Offering

- On 16 May 2023, OmniCar published that the board of directors had resolved on the Rights Issue with preferential rights for existing shareholders of approximately SEK 20 million before transaction costs.

Business

- On 29 December 2022, OmniCar published that they are carried out a directed issue of shares of approximately 28,1 million shares.
 - On 31 October 2022, OmniCar published a press release where they state that they will focus solely on OmnicarService and to pause its investments in OmnicarSales.
- On 29 August 2022, OmniCar published a press release where they announce an investment with new strategic investors through a directed issue of approximately 14,4 million shares.

Documents available for inspection

The Company's articles of association and registration certificate will be during the period of validity of the Memorandum be available for inspection at the Company's office on c/o Advokatfirman Lindahl KB, Box 5898, 102 40 Stockholm, Sweden and in electronic form on the Company's website: www.omnicarinvestor.com.

HISTORICAL FINANCIAL INFORMATION

Documentation incorporated through reference

The Company's and the Group's financial reports for the financial years 2021 and 2022 and for the periods 1 January – to 31 March 2023 form part of the Company's description and should be read as part thereof. These financial reports can be found in the Company's annual reports for the financial years 2021 and 2022 and interim report 1 January – 31 March 2023 where references are made as follows:

- Annual Report 2021: Board of directors' report (page 1), change in equity (page 3), statement of results (the Group on page 4 and the Company on page 8), income statement (the Group on page 4 and the Company page 8), balance sheet (the Group on page 5 and the Company on pages 9), cash flow (the Group on page 7 and the Company on page 11), accounting policies and notes (page 12) and auditor's report (page 27).
- Annual Report 2022: Board of directors' report (page 2), change in equity (pages 4), statement of results (the Group on page 5 and the Company on page 9), income statement (the Group on page 5 and the Company on page 9), balance sheet (the Group on pages 6 and the Company on pages 10), cash flow (the Group on page 8 and the Company on page 12), accounting policies and notes (page 13) and auditor's report (page 28).
- The interim report 1 January – 31 March 2023: Change in equity (the Group on page 11 and the Company on page 15), income statement (the Group on page 8 and the Company on page 12) and balance sheet (the Group on page 9 and the Company on page 13).

All documents incorporated by reference are available electronically via: www.omnicarinvestor.com. The parts of each financial report that are not referred to contain information that is found in other parts of the Company description or that is not considered relevant. The Company's annual reports for the financial years has been audited by the Company's auditor and the auditor's report is attached to the respective annual reports.

Below follows selected financial information from OmniCar's audited annual reports for the financial years 2021-2022, and the quarterly report from Q1 2023 (unrevised).

The annual reports and consolidated accounts have been prepared in accordance with the Annual Accounts Act (Swedish: årsredovisningslagen) and BFNAR 2012:1 Annual Report and Consolidated Accounts (K3).

Condensed consolidated statement of income

TSEK	1 Jan 2023 – 31 March 2023	Jan–Dec 2022	Jan–Dec 2021
Operating income			
Revenue	10,483	56,270	17,870
Other income	0	0	0
Total operation income	10,483	56,270	17,870
Operating expenses			
Raw materials and consumables (and commodities)	-6,817	-46,206	-6,477
Other external expenses	-6,059	-28,760	-16,377
Staff costs	-5,971	-25,620	-9,395
Amortisation and depreciation of intangible and tangible assets	-146	-1,710	-19
Total operating expenses	-18,992	-102,296	-32,267
Profit/(loss) before financial income and expenses, net	-8,509	-46,026	-14,397
Income or loss from financial investments			
Other interest earned and similar income	-1	1918	388

Interest expenses and similar expenses	-548	-4406	-2,982
Total financial income and expenses, net	-549	-2,488	-2,594
Profit/(loss) after financial income and expenses, net	-9,058	-48,514	-16,991
Tax on profit or loss for the year	0	0	210
NET PROFIT OR LOSS FOR THE PERIOD	-9,058	-48,514	-16,782

Condensed consolidated balance sheet

TSEK	1 Jan 2023 – 31 March 2023	31 Dec 2022	31 Dec 2021
ASSETS			
Fixed assets			
Intangible assets	2,011	1,866	0
Tangible assets	65	71	34
Other long-term receivables	701	677	305
Total fixed assets	2,776	2,614	339
Current receivables			
Accounts receivable	1,163	1,431	1,928
Deferred tax asset	169	5	216
Inventory	2,994	7,858	92
Other receivables	134	11,046	2,708
Prepayments and accrued income	1,026	963	319
Total receivables	5,486	13,445	5,263
Cash at bank and in hand	2,832	3,315	5,734
Total current assets	8,318	24,618	10,997
TOTAL ASSETS	11,094	27,232	11,336
EQUITY AND LIABILITIES			
Share capital	9,535	9,535	4,927
Other contributed capital	124,708	124,708	80,207
Other equity	-133,708	-85,199	-54,133
Net profit or loss for the period	-9,058	-48,514	-29 228
Summa eget kapital	-8,524	530	1,793
Total provisions	240	4,579	-
Total long term debt	4,313	0	373
Current liabilities			
Trade payables	2,137	2,464	2,756
Other payables	11,729	17,252	4,601
Accrued expenses and prepaid income	1,200	2,407	1,813
Total current liabilities	15,066	22,123	9,170
TOTAL EQUITY AND LIABILITIES	11,094	27,232	11,336

Condensed consolidated statement of cash flows

TSEK	1 Jan 2022	1 Jan 2021
Operating activities:		
Profit after financial items	-48,514	-16,991
Adjustments for items not included in cashflow	1,710	19
Income taxes paid	211	-
Cash flow before changes in working capital	-46,593	-16,972
Cash flow from changes in working capital		
Change in inventories and ongoing activities	-7,766	-92

Change in accounts receivable	497	-1,617
Change in current receivables	-1,437	127
Change in accounts payable	-292	1653
Change in current liabilities	14,487	-179
Change in provisions	4,579	0
Cash flow from operating activities	-36,525	-17,080
Investing activities:		
Investments in intangible assets/tangible fixed assets	-3,613	0
Investments in financial fixed assets	-372	-130
Cash flow from investing activities	3,985	-130
Financing activities:		
New share issue	38,221	17,417
Borrowings raised	0	7,200
Amortization of loans	-373	-4,955
Cash flow from financing activities	37,848	19,662
Cash flow for the period	-2,662	2,452
Cash and cash equivalents at beginning of year	5,734	3,168
Exchange difference in cash and cash equivalents	243	114
Cash and cash equivalents at the end of period	3,315	5,734

DEFINITIONS

Swedish Companies Act	refers to the Swedish Companies Act (2005:551) (Sw. <i>Aktiebolagslagen (2005:551)</i>).
Euroclear	refers to Euroclear Sweden AB, reg.no 556112-8074.
The Offering or the Rights Issue	refers to the Offering to the general public in Sweden pursuant to this Memorandum.
OmniCar or the Company	refers to OmniCar Holding AB, reg.no 559113-3987.
The Memorandum	refers to this memorandum.
The Group	refers to the group in which OmniCar is the Parent Company.
SEK, TSEK, MSEK, BSEK	refers to Swedish kronor, thousands of Swedish kronor, millions of Swedish kronor and billions of Swedish kronor.

ADDRESSES

OmniCar

Org.no 559113-3987

c/o Advokatfirman Lindahl KB, Box 5898, 102 40 Stockholm

Legal Advisor

Advokatfirman Lindahl KB

Box 5898, 102 40 Stockholm

Issuing Agent

Nordic Issuing AB

Stortorget 3, 211 22 Malmö

Revisor

RSM Stockholm AB

Birger Jarlsgatan 57 B, 113 56 Stockholm