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|----|---|---|-----------------------------|
| 1 | Details of the person discharging managerial responsibilities | | |
| a) | Name | Agnete Brunsvik Fredriksen | |
| b) | Position | Chief Innovation & Strategy Officer | |
| 2 | Reason for notification | | |
| a) | Initial notification/ Amendment | Initial | |
| 3 | Details of issuer | | |
| a) | Name | Vaccibody AS | |
| b) | LEI | 254900UKQHWYZJD22017 | |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | |
| a) | Description of the financial instrument, type of instrument | Warrants in Vaccibody AS (ISIN: NO0010714785) | |
| b) | Nature of the transaction | Termination of warrants | |
| c) | Price(s) and volume(s) | Price(s) 0 | Volume(s) 1,422,900 |
| d) | Aggregated information -Average price, aggregated volume and total amount | Price Volume Total amount | NOK 0 1,422,900 NOK 0 |
| e) | Date of the transaction | 03.12.2021 | |
| f) | Place of the transaction | Outside of trading venue | |

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| 1 | Details of the person discharging managerial responsibilities | | |
| a) | Name | Anders Tuv | |
| b) | Position | Chairman of the Board | |
| 2 | Reason for notification | | |
| a) | Initial notification/ Amendment | Initial | |
| 3 | Details of issuer | | |
| a) | Name | Vaccibody AS | |
| b) | LEI | 254900UKQHWYZJD22017 | |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | |
| a) | Description of the financial instrument, type of instrument | Warrants in Vaccibody AS (ISIN: NO0010714785) | |
| b) | Nature of the transaction | Termination of warrants | |
| c) | Price(s) and volume(s) | Price(s) 0 | Volume(s) 800,000 |
| d) | Aggregated information -Average price, aggregated volume and total amount | Price Volume Total amount | NOK 0 800,000 NOK 0 |
| e) | Date of the transaction | 03.12.2021 | |
| f) | Place of the transaction | Outside of trading venue | |

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| b) | Position | Chairman of the Board | |
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| a) | Initial notification/ Amendment | Initial | |
| 3 | Details of issuer | | |
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| b) | LEI | 254900UKQHWYZJD22017 | |
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