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

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| b)       | Nature of the transaction  | <i>Subscription of warrants</i>  |
| c)       | Price(s) and volume(s)   | <p><b>Price(s)</b><br/>0</p> <p><b>Volume(s)</b><br/>1,422,900</p>                                 |
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| <b>1</b> | <b>Details of the person discharging managerial responsibilities</b>   |  |
| a)       | Name   | <i>Anders Tuv</i>  |
| b)       | Position   | <i>Chairman of the Board</i>   |
| <b>2</b> | <b>Reason for notification</b>   |  |
| a)       | Initial notification/<br>Amendment   | <i>Initial</i>   |
| <b>3</b> | <b>Details of issuer</b>   |  |
| a)       | Name   | <i>Vaccibody AS</i>  |
| b)       | LEI  | <i>254900UKQHWYZJD22017</i>  |
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| b)       | Nature of the transaction  | <i>Termination of warrants</i>   |
| c)       | Price(s) and volume(s)   | <p><b>Price(s)</b><br/>0</p> <p><b>Volume(s)</b><br/>800,000</p>                                 |
| d)       | Aggregated information<br>-Average price,<br>aggregated volume and total amount  | <p><b>Price</b><br/><b>Volume</b><br/><b>Total amount</b></p> <p>NOK 0<br/>800,000<br/>NOK 0</p> |
| e)       | Date of the transaction  | <i>03.12.2021</i>  |
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