

HALCY AB

Pro Rata Agreement (Side Letter to SAFE)

This agreement ("Agreement") is entered into between Halcy AB (the "Company") and the Investor identified on the signature page hereto (the "Investor"), in connection with the Investor's purchase of a Simple Agreement for Future Equity (the "Investor's SAFE") issued by the Company with a Purchase Amount of at least SEK 1,000,000. This Agreement is effective as of the date of execution by both parties as shown on the signature page. As a material inducement to the Investor's investment, the Company agrees to the provisions set forth in this Agreement. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Investor's SAFE.

The Investor shall have the right to purchase its pro rata share of Standard Preference Shares being sold in the Equity Financing (the "Pro Rata Right"). Pro rata share for purposes of this Pro Rata Right is the ratio of (x) the number of Shares issued upon conversion of the Investor's SAFE to (y) the Company Capitalization at the time of conversion (calculated on a fully diluted basis including all SAFEs converting in the same Equity Financing and the option pool reserved or to be reserved at such time, but excluding the new shares to be issued in the Equity Financing).

The Pro Rata Right described above shall automatically terminate upon the earliest to occur of (i) the initial closing of the Equity Financing in which the Pro Rata Right is exercised or waived, (ii) immediately prior to the closing of a Liquidity Event, or (iii) immediately prior to a Dissolution Event.

Neither this Agreement nor the rights contained herein may be assigned, by operation of law or otherwise, by the Investor without the prior written consent of the Company; provided, however, that this Agreement and/or the rights contained herein may be assigned without the Company's consent by the Investor (i) where the Investor is an individual, to the Investor's estate, heirs, executors, administrators, guardians and/or successors in the event of death or incapacity, or to a wholly-owned vehicle of the Investor for personal estate-planning purposes; or (ii) where the Investor is an entity, to any other entity that directly or indirectly controls, is controlled by, or is under common control with the Investor.

Any provision of this Agreement may be amended, waived or modified upon the written consent of the Company and either (i) the holders of a majority of Shares issued from all SAFEs converted in the relevant Equity Financing held by Investor and other SAFE holders with Pro Rata Rights pursuant to agreements on the same form as this Agreement, provided that such amendment, waiver or modification treats all such holders in the same manner, or (ii) the Investor. The Company will promptly notify the Investor of any amendment, waiver or modification that the Investor did not consent to.

This Agreement is governed by Swedish law. Any dispute, controversy or claim arising out of or in connection with this Agreement shall be settled by the Swedish courts, with Stockholms tingsrätt as court of first instance, consistent with the Investor's SAFE.

(Signature page)

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and delivered.

HALCY AB

By: _____

Name: _____

Title: Director

INVESTOR

By: _____

Name: _____