

Ayima Group AB (publ)  
27 Old Gloucester St, Holborn,  
London, WC1N 3AX

## **Statement**

White Pearl Technology Group AB ("WPTG") has, on February 20, 2024, made a public offer to the shareholders of Ayima Group AB (publ) ("Ayima" or "the Company"). The WPTG offer has been made in shares, so the existing Ayima shareholders will be able to convert their shares to new shares in the group at the rate of 0.6 WPTG shares for each Ayima share.

As part of the board's evaluation of the Offer, the board of Ayima has commissioned Placing Valuation ("Placing" or "we") to act as an independent expert to provide a statement, a so-called Fairness Opinion, regarding the fairness of the Offer from a financial standpoint for the shareholders in Ayima.

For this analysis, we have considered:

- i. Publicly available financial information about the Company, including published financial reports.
- ii. Discussions with the management team within Ayima regarding the Company's historical and current operations, financial position, investment needs, and future prospects.
- iii. Publicly available information about publicly traded companies comparable to the Company.
- iv. Other information that Placing deems relevant as the basis for this statement.

Placing has not undertaken to independently verify, nor has it independently verified, the accuracy of any information provided to Placing by Ayima or otherwise publicly available. Placing has therefore relied on all financial and other information forming the basis of this statement to be accurate and complete. Placing has not performed any independent valuation of assets and liabilities in Ayima or related companies. Placing's statement is based on financial, market-related, and other conditions as well as the information provided to Placing as of the date of the statement. The conditions forming the basis of this statement may be affected by subsequent events, such as natural causes that cannot be considered by Placing in this statement.

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Our fee for this assignment is fixed and is not affected by the size of the Offer, the degree of acceptance, or whether the Offer is completed or not.

This statement is governed by Swedish law.

Based on the analyses, assumptions, and conditions previously presented, as well as other relevant circumstances according to our assessment, we believe as of today that **the Offer is fair from a financial perspective for the shareholders in Ayima.**

Malmö, March 12, 2024

Placing Valuation

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