

N.B. This is a translation of the Swedish text in the sub-appendix A and in case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Sub-appendix A

**TERMS AND CONDITIONS FOR WARRANTS 2016/2019
ODD MOLLY INTERNATIONAL AB**

1. Definitions

In these terms and conditions, the following terms shall have the meanings set forth below.

<i>“Bank Day”</i>	A day in Sweden which is not a Sunday or other public holiday or which, with respect to the payment of promissory notes, is not equated with a public holiday in Sweden;
<i>“Company”</i>	Odd Molly International AB (publ) (reg. no. 556627-6241);
<i>“Holder”</i>	A holder of a warrant;
<i>“Share”</i>	A share in the company with the current quotient value of SEK 0.1;
<i>“Subscription”</i>	The subscription for shares in the company as set forth in Chapter 14 of the Swedish Companies Act (SFS 2005:551);
<i>“Subscription Price”</i>	The price at which subscription for new shares may take place;
<i>“Warrant”</i>	The right to subscribe for one (1) share in the company exchange for payment in cash pursuant to these terms and conditions.

2. Warrants and warrant certificates

The number of warrants shall be not more than 300,000, represented by warrant certificates each of which shall represent one (1) warrant, or multiples thereof, issued to the holder. The warrant certificates are issued by the company at the time of the issuance of the warrants and at the time of exchange or conversion of warrant certificates in conjunction with transfer of title and where otherwise required.

Holders of warrant certificates will be entered in the warrants register maintained by the company. The company is the controller of personal data for the processing of personal data which registration in the warrants register entails.

3. Right to subscribe for new shares, subscription price

For each warrant, holders of warrants shall be entitled to subscribe for one (1) new share in the company.

The subscription price shall be an amount corresponding to 120% of the quoted volume-weighted average transaction price for shares in the company on Nasdaq Stockholm during

the period commencing 10 February 2016 up to and including 23 February 2016. The subscription price calculated in accordance with the above shall be rounded off to the nearest whole krona. The subscription price may not be less than the share's quotient value.

Recalculation of the subscription price, as well as the number of new shares which each warrant entitles the holder to subscribe for, may take place in the circumstances set forth in section 8 below. Subscription may only be made for the entire number of shares to which the total number of warrants entitles the holder to subscribe, i.e. fractions of shares may not be subscribed for.

The company undertakes in respect of each holder of warrants to ensure that the holder is entitled to subscribe for shares in the company in exchange for payment in cash pursuant to the terms and conditions set forth below.

4. Application for subscription

Application for subscription of shares pursuant to warrants may take place during the period commencing on 1 January 2019 up to and including 31 January 2019 or up to and including the date set forth in section 8, subsections K, L and M below, whichever is earlier.

In submitting such application, a completed application form according to the specified form shall be submitted to the company.

Application for subscription is binding and may not be withdrawn by the subscriber.

In the event application for subscription of shares is not submitted within the time prescribed in the first paragraph, any and all rights under the warrants shall cease to apply.

5. Payment

At the time of application for subscription, payment shall be made in cash in a single lump sum for the number of shares covered by the application for subscription to a bank account designated by the company.

The warrant holder shall pay any taxes or fees payable for the transfer, holdings, or exercise of warrants as required by Swedish or foreign law or decisions by Swedish or foreign public authorities.

6. Registration in share register, etc.

Subscription is effected by the company causing the new shares to be registered on an interim basis on the CSD account. Following registration with the Swedish Companies Registration Office, registration on the CSD account becomes final. As set forth in section 8 below, in certain cases, the time for such final registration on the CSD account is postponed.

In the event the company is not a CSD company at the time of application for subscription, subscription is effected by the new shares being entered in the company's share register as interim shares. Following registration with the Swedish Companies Registration Office, the new shares are entered in the company's share register as shares.

7. Dividends on shares

The newly-subscribed shares entitle the holder to participate in dividends for the first time commencing on the first record date for dividends which occurs after subscription is effected.

In the event the company is not a CSD company, the newly-subscribed shares entitle the holder to participate in dividends for the first time commencing on the date of the first general meeting of the shareholders after subscription is effected.

8. Recalculation in certain cases

The following shall apply with respect to the right which vests in holders of warrants in the event of certain company events such as an increase or decrease in the share capital and/or number of shares prior to subscription for shares, and in certain other cases:

- A. Where the company carries out a bonus issue and an application for subscription is made at such time that it cannot be effected by the fifth calendar day prior to the general meeting which is to adopt a resolution regarding the issue, subscription shall only be effected after the general meeting has adopted a resolution thereon. Shares which vest as consequence of subscription effected after the adoption of the resolution to carry out the issue shall be registered on a CSD account on an interim basis and thus shall not entitle the holders to participate in the issue. Conclusive registration on the CSD account shall take place only after the record date for the issue.

Where the company is not a CSD company at the time of the general meeting's resolution regarding the issue, shares which vest as a consequence of subscription effected through the new shares being entered in the share register as interim shares at the time of the general meeting's resolution shall be entitled to participate in the issue.

In the event of subscription which is effected after the resolution regarding the bonus issue, a recalculation of the subscription price and a recalculation of the number of shares to which each warrant provides an entitlement shall be applied. The recalculation shall be carried out in accordance with the following formula:

Recalculated subscription price =
$$\frac{\text{the previous subscription price x the number of shares prior to the bonus issue}}{\text{the number of shares after the bonus issue}}$$

Recalculated number of shares which each warrant entitles the holder to subscribe for =
$$\frac{\text{the previous number of shares which each warrant entitles the holder to subscribe for x the number of shares after the bonus issue}}{\text{the number of shares prior to the bonus issue}}$$

The subscription price and the number of shares recalculated in accordance with the above shall be determined as soon as possible following the general meeting's adoption of the resolution regarding the bonus issue but shall be applied, where appropriate, only after the record date for the issue.

- B. Where the company carries out a reverse share split or share split, subsection A. above shall apply, *mutatis mutandis*, whereupon the record date shall be deemed to be the day on which the reverse share split or share split is effected by Euroclear upon request by the company.
- C. Where the company carries out a new issue of shares - subject to pre-emption rights for the shareholders to subscribe for new shares in exchange for payment in cash or set-off, the following shall apply with respect to the right to participate in the issue with respect to shares which vest as a consequence of subscription upon the exercise of warrants:
1. Where the Board of Directors resolves to carry out the share issue contingent upon approval by the general meeting or pursuant to authorisation by the general meeting, the resolution regarding the issue shall state the date by which subscription for shares must have been effected in order for a share which vests through subscription to be entitled to participate in the issue. Such a day may not occur earlier than the tenth calendar day after the holder has been notified of the issue resolution.
 2. Where the general meeting resolves to carry out the share issue, subscription which is demanded at such time that subscription cannot be effected by the fifth calendar day prior to the general meeting which resolves to carry out the share issue, shall be effected only after the company has carried out a recalculation pursuant to this subsection C., penultimate paragraph. Shares which vest as a consequence of such subscription shall be registered on an

interim basis on a CSD account, and thus shall not be entitled to participate in the issue.

Where the company is not a CSD company at the time of the general meeting's resolution regarding a share issue, shares which vest as a consequence of subscription which is effected through the new shares being entered in the share register as interim shares at the time of the general meeting's resolution shall be entitled to participate in the issue.

In the event of subscription which is effected in such a manner that no right to participate in the new issue arises, a recalculated subscription price and a recalculated number of shares to which each warrant provides an entitlement shall apply. The recalculation shall be carried out in accordance with the following formulas:

$$\begin{array}{l} \textit{Recalculated} \\ \textit{subscription} \\ \textit{price} \end{array} = \frac{\begin{array}{l} \text{the previous subscription price x the average market} \\ \text{price for the share during the subscription period} \\ \text{established in the issue resolution (the average price of} \\ \text{the share)} \end{array}}{\begin{array}{l} \text{the average price of the share } \textit{increased} \text{ by the} \\ \text{theoretical value of the subscription right calculated on} \\ \text{the basis thereof} \end{array}}$$

$$\begin{array}{l} \textit{Recalculated} \\ \textit{number of} \\ \textit{shares which} \\ \textit{each warrant} \\ \textit{entitles the} \\ \textit{holder to} \\ \textit{subscribe for} \end{array} = \frac{\begin{array}{l} \text{the previous number of shares which each warrant} \\ \text{entitles the holder to subscribe for x (the average price} \\ \text{of the share } \textit{increased} \text{ by the theoretical value of the} \\ \text{subscription right calculated on the basis thereof)} \end{array}}{\begin{array}{l} \text{the average price of the share} \end{array}}$$

The average price of the share shall be deemed to be equivalent to the average, for each trading day during the subscription period, of the calculated mean value of the highest and lowest transaction prices according to NASDAQ Stockholm AB's official price list (or corresponding information from an exchange, authorized marketplace, or other regulated market on which the company's shares are listed or traded). In the event no transaction price is quoted, the bid price which is quoted as the closing price shall instead be included in the calculation. Days on which neither a transaction price nor a bid price is quoted shall not be included in the calculation.

The theoretical value of the subscription right shall be calculated in accordance with the following formula:

$$\begin{array}{l}
 \textit{Value of the} \\
 \textit{subscription} \\
 \textit{right}
 \end{array}
 =
 \frac{\begin{array}{l}
 \text{the maximum number of new shares which may be issued} \\
 \text{pursuant to the resolution regarding the issue x (the} \\
 \text{average price of the share } \textit{minus} \text{ the subscription price for} \\
 \text{the new share)} \\
 \hline
 \text{the number of shares prior to the adoption of the resolution} \\
 \text{regarding the issue}
 \end{array}}
 \end{array}$$

In the event a negative value is thereupon obtained, the theoretical value of the subscription right shall be fixed at zero.

The subscription price and the number of shares recalculated in accordance with the above shall be determined two bank days after the expiry of the subscription period and shall be applied to subscriptions effected thereafter.

In the event the company's shares are not listed or traded on an exchange, authorized marketplace, or other regulated market, the recalculated subscription price and the recalculated number of shares shall be determined in accordance with the principles stated in this subsection C. In this context, in lieu of the provisions regarding the average price of the share, the value of the share shall be determined by an independent appraiser appointed by the company.

During the period pending determination of the recalculated subscription price and the recalculated number of shares which each warrant entitles the holder to subscribe for, subscription shall be effected only on a preliminary basis, whereupon the number of shares to which each warrant provides an entitlement prior to recalculation shall be entered on an interim basis on a CSD account. In addition, a specific annotation shall be made that each warrant, after recalculation, may provide an entitlement to additional shares pursuant to section 3 above. Conclusive registration on the CSD account shall take place after such recalculations have been determined. In the event the company is not a CSD company, subscription shall be effected through the new shares being entered in the share register as interim shares. Conclusive registration in the share register shall take place after the recalculations have been determined.

- D. In the event the company carries out an issue of convertible debentures or warrants subject to shareholders' pre-emption rights, the provisions of subsection C. above shall apply, *mutatis mutandis*, regarding the right to participate in the issue of shares which are issued on the basis of subscription upon the exercise of warrants.

Upon subscription for shares which is effected at such a time that no right to participate in the issue arises, a recalculated subscription price and a recalculated number of shares to which each warrant provides an entitlement shall apply. The recalculation shall be carried out in accordance with the following formulas:

<i>Recalculated subscription price</i>	=	<p>the previous subscription price x the average market price for the share during the subscription period established in the issue resolution (the average price of the share)</p> <hr/> <p>the average price of the share <i>increased</i> by the value of the subscription right</p>
<i>Recalculated number of shares which each warrant entitles the holder to subscribe for</i>	=	<p>the previous number of shares which each warrant entitles the holder to subscribe for x (the average price of the share increased by the value of the subscription right)</p> <hr/> <p>the average price of the share</p>

The average price of the share shall be calculated in accordance with the provisions of subsection C. above.

The value of the subscription right shall be deemed to be equivalent to the average of the calculated mean value, for each trading day during the subscription period, of the highest and lowest transaction prices for the subscription right according to Nasdaq Stockholm AB's official price list (or corresponding information from an exchange, authorized marketplace, or other regulated market on which the company's shares are listed or traded). In the event no transaction price is quoted, the bid price which is quoted as the closing price shall instead be included in the calculation. Days on which neither a transaction price nor a bid price is quoted shall not be included in the calculation.

The subscription price and the number of shares recalculated in accordance with the above shall be established two bank days after the expiry of the subscription period and shall be applied to subscription which is effected thereafter.

In the event the company's shares are not listed or traded on an exchange, authorized marketplace, or other regulated market, the recalculated subscription price and the recalculated number of shares shall be determined in accordance with the principles stated in this subsection D. In this context, in lieu of the provisions

regarding the average price of the share, the value of the share shall be determined by an independent appraiser appointed by the company.

In the event of subscription which is effected during the period pending determination of the recalculated subscription price and the recalculated number of shares to which each warrant provides an entitlement, the provisions of subsection C., final paragraph above shall apply, *mutatis mutandis*.

- E. In the event the company, in circumstances other than those set forth in subsections A.-D. above, extends an offer to the shareholders subject to shareholders' pre-emption rights pursuant to the principles set forth in the Swedish Companies Act, to acquire securities or rights of any sort or where the company resolves, pursuant to the above-mentioned principles, to distribute to its shareholders such securities or rights without consideration (the "offer"), in the event of subscription which is demanded at such time that the shares thereby received do not carry an entitlement to participate in the offer, a recalculated subscription price and a recalculated number of shares to which each warrant provides an entitlement shall be applied. The recalculation shall be carried out in accordance with the following formulas:

<i>Recalculated subscription price</i>	=	$\frac{\text{the previous subscription price x the average market price for the share during the application period established in the offer (the average price of the share)}}{\text{the average price of the share increased by the value of the right to participate in the offer (the value of the purchase right)}}$
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<i>Recalculated number of shares which each warrant entitles the holder to subscribe for</i>	=	$\frac{\text{the previous number of shares which each warrant entitles the holder to subscribe for x (the average price of the share increased by the value of the purchase right)}}{\text{the average price of the share}}$
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The average price of the share shall be calculated in accordance with the provisions of subsection C. above.

Where the shareholders have received purchase rights and trading in such rights has taken place, the value of the right to participate in the offer shall be deemed to correspond to the value of the purchase right. In this context, the value of the purchase right shall be deemed to correspond to the average of the calculated mean value, for each trading day during the period in question, of the highest and lowest

transaction price according to Nasdaq Stockholm AB's official price list (or corresponding information from an exchange, authorized marketplace, or other regulated market on which the company's shares are listed or traded). In the event no transaction price is quoted, the bid price which is quoted as the closing price shall instead be included in the calculation. Days on which neither a transaction price nor a bid price is quoted shall not be included in the calculation.

In the event the shareholders have not received purchase rights or such trading in purchase rights as referred to in the preceding paragraph has not taken place, a recalculation of the subscription price and the number of shares to which each warrant provides an entitlement shall take place applying, as far as possible, the principles stated above in this subsection E., whereupon the following shall apply. Where listing takes place of the securities or rights offered to the shareholders, the value of the right to participate in the offer shall be deemed to correspond to the average of the calculated mean value, for each trading day during a period of 25 trading days commencing the first day of listing, of the highest and lowest transaction price during the day for trades in such securities or rights on NASDAQ Stockholm AB (or corresponding information from an exchange, authorized marketplace, or other regulated market on which the company's shares are listed or traded), where applicable decreased by any consideration paid for such rights or securities in conjunction with the offer. In the event no transaction price is quoted, the bid price which is quoted as the closing price shall instead be included in the calculation. Days on which neither a transaction price nor a bid price is quoted shall not be included in the calculation of the value of the right to participate in the offer. Upon recalculation of the subscription price and the number of shares pursuant to this paragraph, the aforementioned period of 25 trading days shall be deemed to correspond to the acceptance period determined in the offer. Where listing does not take place, the value of the right to participate in the offer shall, as far as possible, be determined based on the change in market price of the company's shares which may be deemed to have occurred as a consequence of the offer.

The recalculated subscription price and the recalculated number of shares in accordance with the above shall be determined as soon as possible after the expiration of the offer period and shall be applied in conjunction with subscription for shares which is effected after such determination has taken place.

In the event the company's shares are not listed or traded on an exchange, authorized marketplace, or other regulated market, the recalculated subscription price and the recalculated number of shares shall be determined in accordance with the principles stated in this section E. In this context, in lieu of the provisions

regarding the average price of the share, the value of the share shall be determined by an independent appraiser appointed by the company.

In the event of subscription which is effected during the period pending determination of the recalculated subscription price and the recalculated number of shares to which each warrant provides an entitlement, the provisions of subsection C., final paragraph above shall apply, *mutatis mutandis*.

- F. Where the company carries out a new issue of shares or an issue pursuant to Chapters 14 or 15 of the Swedish Companies Act subject to pre-emption rights for the shareholders, the company shall be entitled to grant all holders of warrants the same pre-emption rights as vest in the shareholders pursuant to the resolution. Each warrant holder shall thereupon be deemed, notwithstanding that subscription has not been effected, to be the owner of the number of shares which the warrant holder would have received had subscription pursuant to the warrant been effected for the number of shares to which each warrant provides an entitlement at the time of the resolution regarding the issue.

In the event the company resolves to direct to the shareholders such an offer as referred to in subsection E. above, the provisions of the preceding paragraph shall apply, *mutatis mutandis*; however, the number of shares of which the holder shall be deemed to be the owner shall, in such case, be determined based on the price which applied on the date on which the resolution regarding the offer was adopted.

In the event the company decides to grant the holders pre-emption rights in accordance with the provisions of this subsection F., no recalculation shall take place pursuant to subsections C, D or E. above.

- G. Where a resolution is adopted regarding a cash dividend to the shareholders entailing that they shall receive dividends which, together with other dividends paid out during the same financial year, exceed ten (10) per cent of the average price of the share during a period of 25 trading days immediately prior to the day on which the Board of Directors of the company publishes its intention to submit a proposal to the general meeting regarding such dividend, in the event of subscription which is demanded at such time that the shares thereby received do not entitle the shareholder to receive such dividend, a recalculated subscription price and a recalculated number of shares to which each warrant provides an entitlement to subscribe shall be applied. The recalculation shall be based on the part of the total dividend which exceeds ten (10) per cent of the average price of the share during the aforementioned period (extraordinary dividend). The recalculation shall be carried out in accordance with the following formulas:

Recalculated subscription price =
$$\frac{\text{the previous subscription price} \times \text{the average market price for the share during a period of 25 trading days calculated commencing on the day on which the share is listed without any right to participate in extraordinary dividends (the average price of the share)}}{\text{the average price of the share increased by the extraordinary dividend paid per share}}$$

Recalculated number of shares which each warrant entitles the holder to subscribe for =
$$\frac{\text{the previous number of shares which each warrant entitles the holder to subscribe for} \times \text{(the average price of the share increased by the extraordinary dividend paid per share)}}{\text{the average price of the share}}$$

The average price of the share shall be deemed to correspond to the average of the calculated mean value, for each trading day during a period of 25 trading days, of the highest and lowest transaction price for the share according to NASDAQ Stockholm AB's official price list (or corresponding information from an exchange, authorized marketplace, or other regulated market on which the company's shares are listed or traded). In the event no transaction price is quoted, the bid price which is quoted as the closing price shall instead be included in the calculation. Days on which neither a transaction price nor a bid price is quoted shall not be included in the calculation.

The subscription price and the number of shares recalculated pursuant to the above shall be determined two bank days after the expiry of the aforementioned period of 25 trading days and shall be applied in conjunction with share subscription effected thereafter.

Where the company's shares are not listed on an exchange, authorized marketplace, or other regulated market and a resolution is adopted regarding a cash dividend to the shareholders entailing that they shall receive dividends which, in the opinion of the company, are to be regarded as extraordinary, taking into consideration, to the greatest possible extent, the principles set forth above in this subsection G, a corresponding recalculation of the subscription price shall be carried out by the company which, in such context, shall base the recalculation to the extent possible on the principles set forth above in this subsection G.

In the event subscription is effected during the period pending determination of the recalculated subscription price and the recalculated number of shares to which each

warrant provides an entitlement, the provisions of subsection C., final paragraph above shall apply, *mutatis mutandis*.

- H. Where the company's share capital or statutory reserves are to be reduced through repayment to the shareholders, which reduction is mandatory, a recalculated subscription price and a recalculated number of shares to which each warrant provides an entitlement shall be applied. The recalculations shall be carried out in accordance with the following formulas:

$$\begin{array}{l} \textit{Recalculated} \\ \textit{subscription} \\ \textit{price} \end{array} = \frac{\begin{array}{l} \text{the previous subscription price x the average market} \\ \text{price for the share during a period of 25 trading days} \\ \text{calculated commencing on the day on which the share} \\ \text{is listed without any right to repayment (the average} \\ \text{price of the share)} \end{array}}{\begin{array}{l} \text{the average price of the share increased by the amount} \\ \text{repaid per share} \end{array}}$$

$$\begin{array}{l} \textit{Recalculated} \\ \textit{number of} \\ \textit{shares which} \\ \textit{each warrant} \\ \textit{entitles the} \\ \textit{holder to} \\ \textit{subscribe for} \end{array} = \frac{\begin{array}{l} \text{the previous number of shares which each warrant} \\ \text{entitles the holder to subscribe for x (the average price} \\ \text{of the share } \textit{increased} \text{ by the amount repaid per share)} \end{array}}{\begin{array}{l} \text{the average price of the share} \end{array}}$$

The average price of the share shall be calculated in accordance with the provisions of subsection C above.

In the event of recalculation in accordance with the above and where the reduction takes place through redemption of shares, in lieu of the actual amount repaid per share a calculated repayment amount shall be used in accordance with the following:

$$\begin{array}{l} \textit{Calculated repayment} \\ \textit{amount per share} \end{array} = \frac{\begin{array}{l} \text{the actual amount repaid per redeemed share less the} \\ \text{average market price of the share during a period of} \\ \text{25 trading days immediately prior to the day on which} \\ \text{the share was listed without the right to the participate} \\ \text{in the reduction (the average price of the share)} \end{array}}{\begin{array}{l} \text{the number of shares in the company which} \\ \text{constitutes the basis for redemption of one share less} \\ \text{an integer of 1} \end{array}}$$

The average price of the share shall be calculated in accordance with the aforesaid in subsection C. above.

The subscription price and the number of shares recalculated in accordance with the above shall be determined by the company two bank days after the expiry of the stated period of 25 trading days and shall be applied in conjunction with subscription effected thereafter.

In the event that subscription is effected during the period pending determination of the recalculated subscription price and the recalculated number of shares to which each warrant provides an entitlement, the provisions of subsection C., final paragraph above shall apply, *mutatis mutandis*.

In the event the company's shares are not listed on an exchange, authorized marketplace, or other regulated market, the recalculated subscription price and the recalculated number of shares shall be determined in accordance with this subsection H. In this context, in lieu of the provisions regarding the average price of the share, the value of the share shall be determined by an independent appraiser appointed by the company.

Where the company's share capital is to be reduced through a redemption of shares with repayment to the shareholders, which reduction is not mandatory, or where the company – in a situation not involving a reduction of the share capital – carries out a repurchase of its shares but where the measure, in the opinion of the company, taking into consideration the technical structure and financial effects, is equated with a reduction which is mandatory, recalculation of the subscription price and the number of shares to which each warrant provides an entitlement shall take place applying, as far as possible, the principles stated above in this section H.

- I. In the event the company carries out measures as referred to in subsections A-H above, or other similar measures with similar effects and where, in the opinion of the company, taking into account the technical structure of the measure or for any other reason, application of the recalculation formula in respect thereof cannot take place or leads to the result that the financial compensation which the holders receive is unreasonable as compared with the shareholders, the company shall carry out the recalculations of the subscription price and the number of shares to which each warrant provides an entitlement in order that the recalculations lead to a reasonable result, provided the company's Board of Directors grants its written consent thereto.

- J. In conjunction with recalculation in accordance with the above, the subscription price shall be rounded off to a whole ten *öre*, whereupon five *öre* shall be rounded off upwards, and the number of shares shall be rounded off to two decimal places.
- K. In the event it is resolved to place the company into liquidation pursuant to Chapter 25 of the Swedish Companies Act, regardless of the reasons for the liquidation, application for subscription may not be submitted thereafter. The right to apply for subscription shall cease upon the granting of the liquidation order, notwithstanding that such order may not have become final.

Not later than immediately after the company's Board of Directors resolves to convene a general meeting to address the issue of whether the company shall enter into voluntary liquidation pursuant to Chapter 25, section 1 of the Swedish Companies Act, the holders shall be notified of the intended liquidation through written notice pursuant to section 9 below. The notice shall contain information that application for subscription may not be submitted after the general meeting has adopted a resolution regarding liquidation.

In the event the company gives notice of an intended liquidation in accordance with the above, notwithstanding the provisions of section 4 above regarding the earliest date at which application for subscription may be submitted, the holders shall be entitled to submit an application for subscription commencing the date on which notice is given, provided that it is possible to effect subscription not later than the tenth calendar day prior to the general meeting at which the issue of the company's liquidation is to be addressed.

- L. In the event the general meeting pursuant to Chapter 23, section 15 of the Swedish Companies Act approves – or all of the shareholders in the participating companies in accordance with the fourth paragraph of the above-stated section sign – a merger plan whereby the company shall be merged into another company, or where the general meeting, pursuant to Chapter 24, section 17 of the Swedish Companies Act, approves – or all of the shareholders in the participating companies in accordance with the fourth paragraph of the above-stated section sign – a demerger plan pursuant to which the company shall be wound-up without any liquidation, application for subscription may not be submitted thereafter.

Not later than immediately after the company's Board of Directors resolves to convene a general meeting to take the final decision on the issue of a merger or demerger pursuant to the above, or if the merger plan or demerger plan must be signed by all of the shareholders in the participating companies not later than six weeks prior to the date on which such signing takes place, the holders shall be notified of the intended merger or demerger through written notice pursuant to section 9 below. The notice shall provide a description of the main content of the intended merger plan or demerger plan and the holders shall be informed that

applications for subscription may not be submitted after a final decision has been taken regarding merger or demerger or a merger or demerger plan has been signed in accordance with the provisions of the first paragraph above.

In the event the company provides notice of an intended merger or demerger in accordance with the above, notwithstanding the provisions of section 4 above regarding the earliest date on which applications for subscription may be submitted, the holders shall be entitled to apply for subscription commencing the date on which notice is provided regarding the intended merger or demerger, provided that subscription can be effected not later than (i) the tenth calendar day prior to the general meeting at which the merger plan, whereby the company is to be merged into another company, or the demerger plan whereby the company shall be wound up without liquidation, is to be approved or (ii) where the merger or demerger plan must be signed by all of the shareholders in the participating companies not later than the tenth calendar day before such signing takes place.

- M. Where the company's Board of Directors prepares a merger plan pursuant to Chapter 23, section 28 of the Swedish Companies Act whereby the company is to be merged into another company, or where the company's shares are subject to a compulsory purchase procedure pursuant to Chapter 22 of the same Act, the following shall apply.

Where a Swedish company owns all shares in the company and the Board of Directors of the company publishes its intention to prepare a merger plan pursuant to the statute referred to in the preceding paragraph, in the event the final day for notice regarding subscription pursuant to section 4 above occurs after such publication, the company shall determine a new final day for applications for subscription (Expiration Date). The Expiration Date must occur within 30 days of the date of publication.

A majority shareholder who exercises its right pursuant to Chapter 22 of the Swedish Companies Act to purchase the remaining shares in the company shall also be entitled to purchase warrants which the company has issued. Where the majority shareholder, pursuant to the Swedish Companies Act, has requested arbitration in respect of a dispute, the warrants may not be exercised for subscription before the dispute has been resolved through a final and binding award or a decision. In the event the period during which subscription may take place expires prior to such time or within three months thereafter, the holder shall nonetheless be entitled to exercise the warrant for a period of three months after the decision became final and binding.

Where publication has taken place in accordance with the provisions of this subsection M, notwithstanding the provisions set forth above in section 4 regarding the earliest date for application for subscription, the holder shall be entitled to apply for subscription up to the Expiration Date. The company shall, not later than three weeks prior to the Expiration Date, through notice pursuant to section 9 below notify the holders of such right and that applications for subscription may not be submitted after the Expiration Date.

- N. Notwithstanding the provisions of subsections K, L, and M, above that applications for subscription may not be submitted after a decision regarding liquidation, approval of a merger/demerger plan, or expiry of a new expiration date in conjunction with a merger, the right to apply for subscription shall be reinstated in the event the liquidation terminates or the merger is not implemented.
- O. In the event the company is placed into bankruptcy, applications for subscription may not be submitted thereafter. However, applications for subscription may once again be submitted in the event the bankruptcy order is set aside by a higher court.
- P. The company undertakes not to take any measure set forth in this section 8 which would entail a recalculation of the subscription price to an amount less than the quotient value of the shares.

9. Notices

Notices concerning the warrants shall be provided to each warrant holder and other rights holders who are registered in the company's warrants register.

10. Confidentiality

In the absence of authorization, the company may not disclose information regarding the holders of warrants to any third party.

11. Amendment of terms and conditions

The company shall be entitled, on behalf of the warrant holders, to amend these terms and conditions to the extent required by legislation, court decisions or decisions of public authorities or where, in the company's opinion, such is otherwise purposeful or necessary for practical reasons and the rights of warrant holders are not materially prejudiced thereby.

12. Force majeure

With respect to measures incumbent on the company pursuant to these terms and conditions, the company shall not be held liable for any loss due to Swedish or foreign legislative provisions, measures taken by Swedish or foreign public

authorities, acts of war, terrorist acts, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation with respect to strikes, blockades, boycotts and lockouts shall apply notwithstanding that the company is itself the subject of, or takes, such conflict measures.

The company shall not be liable in other cases to compensate losses incurred, provided the company has exercised normal care. Under no circumstances shall the company be liable for indirect losses. Nor shall the company be liable for damage caused by the fact that a warrant holder or other party violates any law, regulation, ordinance, or these terms and conditions. In this context, the warrant holders are put on notice that they are liable for ensuring that documents provided to the company are correct and duly signed and that the company is notified of any changes which take place with respect information provided.

Where the company is prevented in whole or in part from taking measures pursuant to these terms and conditions due to circumstances as stated above, the measure may be deferred until the impediment has ceased. In the event the company is prevented, as a consequence of any such circumstance, from effecting or receiving payment, neither the company nor the warrant holder shall be obligated to pay penalty interest.

13. Applicable law and forum

These terms and conditions and any legal issues related thereto shall be governed by Swedish law. Legal action regarding the terms and conditions shall be brought in the Stockholm District Court or such other forum as agreed to in writing by the company.
