

Complete terms and conditions for warrants LTIP 2024/2026 I in Gigasun AB (publ)

1. DEFINITIONS

The following terms referred to in these terms and conditions shall have the meanings set forth below:

"Company"

Gigasun AB (publ), reg. no 559056-8878.

"Euroclear"

Euroclear Sweden AB or another central securities depository according to Chapter 2 of the Act (1998:1479) on Swedish Central Securities Depositories and Financial Instruments Accounts.

"Listing"

Nasdaq First North Growth Market or other marketplace where the Company's shares and securities are subject to a listing.

"warrant"

The right to subscribe for a share in the Company in exchange for a cash payment in accordance with the terms and conditions stated below.

"share"

Common share in the Company or the only share class available in the Company at the time of the exercise.

"subscription"

The purchase of a new share in the Company in accordance with Chapter 14 of the Swedish Companies Act.

"subscription price"

The price at which the subscription of new shares may take place.

"subscription period"

The period during which subscription can occur in accordance to section 3.2 below.

2. THE WARRANTS

2.1

The number of warrants is up to a combined number of 1,354,671.

2.2

The warrants must be registrable with Euroclear in a central securities depository register in accordance with the Act (1998:1479) on Swedish Central Securities Depositories and Financial Instruments Accounts, and as a result, no warrant certificates shall be issued.

If registration of the warrants is made with Euroclear, registration shall take place on behalf of the holder on an account in the Company's central securities depository register. Registrations regarding the warrants as a result of measures pursuant to §§ 4, 5, 6 and 11 shall be arranged by an Account Operator. Other registration measures can be undertaken by an Account Operator.

If registration of the warrants is not made with Euroclear, the Company shall issue warrant certificates in connection with the issue of the warrants and when exchanging or converting warrants in connection with a transfer of ownership and when otherwise required. If the Com-

pany resolves that registration of the warrants shall be made with Euroclear, and warrant certificates have previously been issued, the holder shall upon request, return the warrant certificate to the Company.

2.3

The Company undertakes to ensure that warrant holders are entitled to subscribe for the shares in the Company for a cash payment upon the below stated terms and conditions.

3. SUBSCRIPTION

3.1

The holder of the warrant shall have the right for each warrant to subscribe for a new common share in the Company at a subscription price of SEK 5.60. Recalculation of the subscription price as well as the number of new shares, which each warrant entitles to subscription, can occur in those cases which are given in § 6 below. Subscription can only occur for whole shares to which the combined number of warrants gives entitlement. Excess warrants or excess portions thereof which cannot be exercised at such subscription will be cancelled.

The share premium shall be transferred to the unrestricted premium reserve.

3.2

Subscription of shares can occur during the period from and including 15 November 2026 up to and including 30 November 2026.

In the event that the above period should occur during such a period when there is inside information in the Company, the board of directors may decide to extend the period.

The notice of subscription is binding and cannot be revoked by the subscriber.

With the notice of subscription, a cash payment shall immediately be made for the entire number of shares to which the notice refers.

In the event no notice as to subscription is submitted within the time frame stated in the first paragraph above, all rights in accordance with the warrants will terminate.

3.3

In the event the Company resolves upon a new issue of shares with preferential rights for the shareholders of the Company, the resolution, where appropriate, shall set forth the last day upon which notice of subscription is to occur in order to have the right to participate in the issue.

4. REGISTRATION IN THE SHARE REGISTER

After subscription and payment, the issuance is to be effected through the new shares being registered on the central securities depository account at the Company's cost.

5. DIVIDEND ON NEW SHARES

The newly subscribed shares entail the right to dividends first on the record day for the distribution of the dividends, which is closest in date after the subscription has been effected.

6. THE RECALCULATION OF THE SUBSCRIPTION PRICE IN CERTAIN CASES

A/

In the event the Company carries out any measure as set forth below in subsections B-J, and it is the opinion of the Company, taking into consideration the technical structure of the measure, or due to any other reason, that the application of the standardized recalculation formulae cannot occur, or would lead to an unreasonable financial return for the holders of the warrants in relation to that of the shareholders, the Company shall, provided that the Company's board of directors gives its written consent thereto, carry out a recalculation of the subscription price and the number of shares and/or other compensation that the holders of warrants receive in a way that the board of directors finds appropriate and leads to a fair result.

A deviation from the standardized recalculation formula specified below under subsection. I is that a recalculation that refers to a cash dividend or other dividend shall be based on the total deviation from the total dividends during the term of the warrants that has been assumed in

the valuation at the occasion when the warrants were subscribed for by the employees. Such a deviation can mean that the subscription price can both increase and decrease and that the number of shares that each warrant entitles to subscribe for can both decrease and increase.

Recalculation in accordance with the below takes place for shares of the same class.

B/

In the event the Company carries out a bonus issue the number of shares to which each warrant entitles the holders to subscribe as well as the subscription price, shall be recalculated. The recalculations shall be carried out by the Company in accordance with the following formulae:

The recalculated number of shares, which each warrant entitles the holder to purchase	=	The previous number of shares, which each warrant entitles the holder to purchase multiplied by the number of shares after the bonus issue
		<hr style="width: 50%; margin: 0 auto;"/>
		The number of shares prior to the bonus issue
The recalculated subscription price	=	The previous subscription price multiplied by the number of shares prior to the bonus issue
		<hr style="width: 50%; margin: 0 auto;"/>
		The number of shares after the bonus issue

The subscription price as well as the number of shares which each warrant entitles the holder to purchase, recalculated in accordance with the above, shall be determined by the Company as soon as possible following the resolution to carry out the bonus issue and shall be applied commencing upon the date of the resolution to carry out the bonus issue.

C/

In the event the Company carries out a reverse share split or a share split, a corresponding recalculation of both the number of shares which each warrant entitles the holder to purchase and of the subscription price, will be carried out by the Company in accordance with the same principles as applicable with the issuance of a bonus issue. In the event the Company is registered with Euroclear Sweden AB, the record day will be the day the reverse share split or share split occurred with Euroclear Sweden AB upon the request of the Company.

D/

In the event the Company, at such time at which the Company's shares are not subject to a Listing, carries out any new issue of shares with right to subscribe for new shares in exchange for a cash payment or payment through set-off, holders of the warrants shall be given right to subscribe for the new shares in accordance with the provisions set forth in the next paragraph.

The right to subscribe for the new shares shall have the effect that the holders of the warrants will be granted the same right to subscribe for new shares as those given to the subscribers in accordance with the resolution. In accordance, the holders of the warrant rights, irrespective of whether the subscription has taken place, shall be deemed owners of the number of shares which they would have received if the subscription had been effected in its entirety, according to the warrants in the Company.

The provisions set forth in the preceding paragraphs are also applicable in the event the Company, at such time when the Company's shares are not subject to a Listing, resolves to issue new convertible debentures and warrants, respectively, with right to subscribe for such debentures or warrants in exchange for cash payment or payment through set-off.

As an alternative to that which is stated in the previous paragraph with respect to granting holders of warrants the same right to subscribe for a new issue which is granted to the subscribers, the Company shall even be authorized to resolve upon a recalculation of the subscription price and the number of shares in the manner by which the Company's auditor, as chosen by the shareholders, or an independent valuer appointed by the Company finds suitable for the purpose of the recalculation of the subscription price and the number of shares which leads to a fair result.

E/

In the event the Company, when its shares are subject to a Listing, carries out a new issue of shares – where the new shares shall be subscribed for in exchange for a cash payment or payment through set-off – a recalculation of both the subscription price as well as the number of shares to which the holders are entitled according to the warrants, shall occur.

I. The recalculations shall be carried out in accordance with the following formulae when the new issue of shares is carried out with preferential right for the shareholders:

$$\begin{array}{l} \text{The recalculated} \\ \text{subscription} \\ \text{price} \end{array} = \frac{\begin{array}{l} \text{The previous subscription price multiplied by the share's average} \\ \text{exchange price during the subscription period set forth in the} \\ \text{resolution approving the issue (the average price of the share)} \end{array}}{\begin{array}{l} \text{The average price of the share as increased by the} \\ \text{theoretical value of the subscription right} \\ \text{calculated on the basis thereof.} \end{array}}$$

$$\begin{array}{l} \text{The recalculated number} \\ \text{shares each} \\ \text{warrant entitles} \\ \text{the holder to purchase} \end{array} = \frac{\begin{array}{l} \text{The previous number of shares which each warrant} \\ \text{entitled the holder to purchase multiplied by (the average price} \\ \text{of the share as increased by value of the subscription right} \\ \text{calculated on the basis thereof)} \end{array}}{\begin{array}{l} \text{The average price of the share} \end{array}}$$

The average price of the share shall be deemed to be equivalent to the average of the mean values, for each exchange day during the subscription period, of the highest and lowest transaction prices according to the official price list on the market where the Company's shares are subject to a Listing. In the event that no transaction price is quoted, the bid price that is quoted as the closing price shall instead form the basis of the calculation. Days for which neither a transaction price nor a bid price can be given, shall not be included for the purposes of the calculation.

The theoretical value of the subscription right shall be calculated according to the following formula:

$$\begin{array}{l} \text{The value of} \\ \text{the subscription} \\ \text{right} \end{array} = \frac{\begin{array}{l} \text{The maximum number of new shares} \\ \text{which may be issued pursuant to the resolution} \\ \text{multiplied by (the average price of the share reduced} \\ \text{by the exercise price for the new share)} \end{array}}{\begin{array}{l} \text{The number of shares prior to the} \\ \text{resolution approving the issue} \end{array}}$$

II. The recalculations shall be carried out in accordance with the following formulae when the new share issue is directed:

$$\begin{array}{l} \text{The recalculated} \\ \text{subscription} \\ \text{price} \end{array} = \frac{\begin{array}{l} \text{The previous subscription price multiplied by the} \\ \text{subscription price} \\ \text{in the directed issue (the issue price)} \end{array}}{\begin{array}{l} \text{The issue price of the share as increased by the} \\ \text{theoretical value of the subscription right} \\ \text{calculated on the basis thereof.} \end{array}}$$

The recalculated number shares each warrant entitles the holder to purchase	=	The previous number of shares which each warrant entitled the holder to purchase multiplied by (the issue price of the share as increased by value of the subscription right <u>calculated on the basis thereof</u>) The issue price of the share
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The theoretical value of the subscription right shall be calculated according to the following formula:

The value of the subscription right	=	The maximum number of new shares which may be issued pursuant to the resolution <u>multiplied by the issue price of the share</u> The number of shares prior to the resolution approving the issue
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In the event a negative value is arrived at in the above-stated calculation pursuant to I. or II., the theoretical value of the subscription right shall be determined to be zero.

The recalculated subscription price set forth above shall be determined by the Company after the expiration of the subscription period and shall apply to subscriptions effected thereafter.

F/

Where the Company carries out – with preferential right for all of the shareholders and against cash payment or payment through set-off – an issue in accordance with Chapter 14 or 15 of the Swedish Companies' Act, at such point of time for which the Company's shares have been subject to a Listing, with respect to the right to participate in the issue for shares which were distributed upon the subscription with the exercise of the warrants, – the provision contained in § E, first paragraph, subsections 1 and 2 shall also apply.

In conjunction with subscriptions effected at such times that the right to participate in new issues of shares does not arise, recalculations as to the subscription price as well as to the number of shares to which the holders of each warrant is entitled shall be made.

The recalculations shall be in accordance to the following formulae:

The recalculated subscription price	=	The previous subscription price multiplied by the share's average exchange price during the subscription period set forth in the resolution approving the issue (the average price of the share) <hr style="width: 50%; margin: 0 auto;"/> The average price of the share as increased by the value of the subscription right
The recalculated number shares each warrant entitles the holder to purchase	=	The previous number of shares which each warrant entitled the holder to purchase multiplied by (the average price of the share as increased by value of the subscription right) <hr style="width: 50%; margin: 0 auto;"/> The average price of the share

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

The value of the subscription right shall be deemed to be equivalent to the average of the mean values, for each exchange day during the subscription period, of the highest and lowest transaction prices of each date, as stated in the official price list of the market where the Company's shares are subject to a Listing. In the event no transaction price is quoted, the bid price which is quoted as the closing price shall form the basis of the calculation. Days for which neither a transaction price or a bid price is quoted shall not be included in the calculation. The

recalculated subscription price as set forth above shall be determined by the Company after the expiration of the subscription period and shall apply to subscriptions effected after such time.

With share subscriptions effected prior to the time at which the recalculated subscription price and recalculated number of shares are established, the provisions set forth in subsection E, final paragraph, shall be applicable.

G/

In the event the Company, under circumstances other than those set forth in subsections B through F above, directs an offer to all of the shareholders, subject to preferential right pursuant to Chapter 13 § 1 of the Swedish Companies Act, to purchase securities or rights of any type from the Company, or where the Company resolves, pursuant to the provisions stated above, to distribute to its shareholders securities or rights without consideration (the “offer”), a recalculation as to the subscription price as well as to the number of shares each warrant entitles the holder to purchase, shall be carried out in conjunction with the subscription for shares exercised at such a time that shares allotted as a consequence thereof do not entitle the holders to participate in the offer. The recalculations shall be carried out in accordance with the following formulae:

<p>The recalculated subscription price</p>	<p>=</p>	<p>The previous subscription price multiplied by the average exchange price of the share during the application period set forth in the offer (the average price of the share)</p> <hr style="width: 50%; margin: 0 auto;"/> <p>The average price of the share as increased by the value of the right to participate in the offer (value of the purchase right)</p>
<p>The recalculated number of shares each warrant entitles the holder to purchase</p>	<p>=</p>	<p>The previous number of shares which each warrant entitled the holder to purchase multiplied by the average price of the share as increased by value of the right to participate <u>in the offer (value of the purchase right)</u></p> <hr style="width: 50%; margin: 0 auto;"/> <p>The average price of the share</p>

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

In the event shareholders have received purchase rights, and trading with these rights has occurred, the value of the right to participate in the offer shall be deemed to be equal to the value of the purchase right. In such a situation, the value of a purchase right shall be deemed to be equivalent to the average of the mean values, for each exchange day during the subscription period, of the highest and lowest transaction prices according to the official price list on the market on which the Company’s shares are subject to a Listing. In the event no transaction price is quoted, the bid price quoted as the closing price shall form the basis of the calculation. Days for which neither a transaction price or a bid price is quoted shall not be included in the calculation.

In the event that the shareholders have not received purchase rights, or that trade in the purchase rights as referred to in the preceding paragraph has not taken place, a recalculation of the subscription price shall occur to the extent possible in accordance with the principles set forth in this subsection G, whereupon the following shall apply. Where a listing is effected as to the securities or rights which are offered to the shareholders, the value of the right to participate in the offer shall be deemed to equal the average of the mean values, for each exchange day during a period of twenty-five (25) exchange days commencing on the first day of the listing, of the highest and lowest transaction prices for these securities or rights on the marketplace, where applicable, decreased by the consideration paid for such in conjunction with the offer. In the event no transaction price is quoted, the bid price which is quoted as the closing price shall form the basis of the calculation. Days for which neither a transaction price or a bid price is quoted shall not be included for the purposes of the calculation. Upon recalculation of the subscription price in accordance with this paragraph, the above-stated period of twenty-five (25) exchange days shall be deemed to correspond to the application period set forth in the offer in accordance with the first paragraph above in this subsection G.

In the event a listing of the securities or rights which are offered to the shareholders does not take place, the value of the right to participate in the offer shall, to the extent possible, be established based upon the change in the market value of the Company’s shares which may be deemed to have arisen as a consequence of the offer.

In the event the Company's shares are not subject to a Listing and it is resolved to leave an offer to the shareholders in accordance with the above, the Company shall be authorized to resolve upon a recalculation of the subscription price and the number of shares in the manner by which the Company's auditor, as chosen by the shareholders, an independent valuer appointed by the Company finds suitable for the purpose of the recalculation of the subscription price and the number of shares which leads to a fair result.

The subscription price, as recalculated in accordance with the above, shall be established by the Company as soon as possible after the value of the right to participate in the offer can be calculated and shall be applied in conjunction with the subscription for shares effected after the establishment of such.

In conjunction with a subscription effected during the period prior to the establishment of the recalculated subscription price and recalculated number of shares, the provisions in subsection E, final paragraph above, shall apply.

H/

In the event the Company carries out a new share issue or issue pursuant to Chapter 14 or 15 of the Swedish Companies Act – subject to all of the shareholders' preferential right to subscribe in exchange for a cash payment or payment through set-off – when the Company's shares are subject to a Listing, the Company has the right to resolve to grant all warrant holders the same preferential right which, according to the resolution, vest in the shareholders. In such a situation, each warrant holder, irrespective of whether the share subscription has been effected, shall be deemed to be the owner of the number of shares which the warrant holders would have received had the share subscription been effected on the basis of the subscription price applicable at the time of the resolution to carry out the share issue.

In the event the Company resolves to direct such an offer, as specified in subsection G above, to the shareholders, the provisions set forth in the preceding paragraph shall apply. However, the number of shares which the warrant holders shall be deemed to hold in such circumstances shall be established on the basis of the subscription price applicable at the time of the resolution concerning the offer.

In the event the Company resolves to grant the warrant holders preferential right in accordance with the provisions set forth in this subsection H, no recalculation of the subscription price or of the number of shares to which each warrant entitles the holder shall take place in accordance to subsections D, E, F, or G stated above.

I/

In the event the Company resolves to pay a cash dividend to the shareholders which, together with other dividends paid during the same financial year, exceeds ten percent (10%) of the share's average price during a period of twenty-five (25) exchange days immediately prior to the date upon which the board of directors of the Company announces its intention to submit a proposal to the shareholders' meeting regarding such dividend, recalculations shall be carried out of the subscription price and the number of shares which the holders is entitled to purchase pursuant to each warrant, in conjunction with a demand for subscription at a time whereby the shares received do not entitle the shareholder to receive such a dividend. The recalculations shall be based on the portion of the total dividend exceeding ten percent (10%) of the share's average price during the aforementioned period (the "extraordinary dividend").

The recalculations shall be carried out in accordance with the following formulae:

$$\begin{array}{l} \text{The recalculated} \\ \text{subscription} \\ \text{price} \end{array} = \frac{\begin{array}{l} \text{The previous subscription price multiplied by the share's average} \\ \text{exchange price during a period of 25 exchange days calculated} \\ \text{commencing on the day the share was listed without a right to an} \\ \text{extraordinary dividend (the average price of the share)} \\ \text{The average price of the share as increased by the} \\ \text{value of the extraordinary dividend paid per share} \end{array}}{\begin{array}{l} \text{The previous number of shares which each warrant} \\ \text{entitled the holder to purchase multiplied by the average price} \\ \text{of the share as increased by the extraordinary dividend} \\ \text{paid per share} \\ \text{The average price of the share} \end{array}}$$

$$\begin{array}{l} \text{The recalculated number} \\ \text{of shares each} \\ \text{warrant entitles} \\ \text{the holder to purchase} \end{array} = \frac{\begin{array}{l} \text{The previous number of shares which each warrant} \\ \text{entitled the holder to purchase multiplied by the average price} \\ \text{of the share as increased by the extraordinary dividend} \\ \text{paid per share} \\ \text{The average price of the share} \end{array}}{\begin{array}{l} \text{The previous number of shares which each warrant} \\ \text{entitled the holder to purchase multiplied by the average price} \\ \text{of the share as increased by the extraordinary dividend} \\ \text{paid per share} \\ \text{The average price of the share} \end{array}}$$

The average price of the share shall be deemed to be equivalent to the average of the mean values, for each exchange day during the aforementioned twenty-five (25) day period, of the highest and lowest transaction prices quoted on the official price list on the marketplace on which the Company's shares are subject to a Listing. In the event no transaction price is quoted, the bid price which is quoted as the closing price shall instead form the basis of the calculation. Days for which neither a transaction price or a bid price is quoted shall not be included for the purposes of the calculation.

The recalculated subscription price in accordance to that set forth above shall be determined by the Company after the expiration of the aforementioned period of twenty-five (25) exchange days, calculated commencing upon the date upon which the shares are listed without any rights to participate in the extraordinary dividend, and shall apply to subscriptions effected after such time.

In the event the Company's shares are not subject to a Listing and the Company resolves to pay a cash dividend to the shareholders which, together with other dividends paid during the same financial year, exceeds ten percent (10%) of the Company's result during that financial year, recalculations shall be carried out of the subscription price and the number of shares which the holders is entitled to purchase pursuant to stock warrants, in conjunction with a demand for subscription at a time whereby the shares received do not entitle the shareholder to receive such a dividend. The recalculations shall be based on the portion of the total dividend exceeding ten percent (10%) of the Company's result for the financial year and shall be carried out by an independent valuer in accordance with the principles stated in this subsection.

J/

In the event that the Company's share capital is reduced after the Company's shares have been subject to a Listing, through a distribution to the shareholders, and such reduction is compulsory, a recalculation of the subscription price and the number of shares which the stock warrants entitle the holders to purchase shall be carried out.

The recalculations shall be carried out in accordance with the following formulae:

<p>The recalculated subscription price</p>	<p>=</p>	<p>The previous subscription price multiplied by the share's average exchange price during a period of 25 exchange days calculated commencing on the day the share was listed without a right to distribution (the average price of the share)</p> <p>The average price of the common share as increased by the amount distributed per share</p>
<p>The recalculated number shares each warrant entitles the holder to purchase</p>	<p>=</p>	<p>The previous number of shares which each warrant entitled the holder to purchase multiplied by the average price of the share as increased by the amount distributed per share</p> <hr style="width: 50%; margin-left: 0;"/> <p>The average price of the share</p>

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

In conjunction with recalculation in accordance with the above, and where the reduction in the share capital is effected through a redemption of shares, a recalculated repayment shall be used in lieu of the actual sum which was distributed per redeemed share, in accordance with the following:

<p>The recalculated distribution amount per share</p>	<p>=</p>	<p>The actual sum distributed per redeemed share reduced by the average exchange price of the share for a period of 25 exchange days immediately prior to the date upon which the share was listed without right to participate</p> <p><u>in the reduction (the average price of the share)</u></p> <p>The no. of shares in the Company upon which the redemption of a share is based, decreased by one (1)</p>
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The average price of the share shall be calculated in accordance with the provisions set forth in subsection E above.

The recalculated subscription price set forth above shall be determined by the Company after the expiration of the aforementioned period of twenty-five (25) exchange days and shall apply to subscriptions effected thereafter.

In conjunction with subscriptions effected prior to the time at which the recalculated subscription price is established, the provisions set forth in the final paragraph of subsection E shall apply.

In the event the Company's share capital is reduced through a redemption of shares with distribution to the shareholders and the reduction is not mandatory, but, in the opinion of the Company, taking into consideration the technical structure and the financial effects of the reduction, it can be viewed as the equivalent of a mandatory reduction, recalculation of the subscription price shall take place with the application, to the extent possible, of the conditions specifically set forth above in this subsection J.

K/

In conjunction with recalculations done in accordance with that stated-above, the subscription price shall be rounded to the nearest one-tenth of a Swedish crown (SEK 0.10), one öre, whereupon (SEK 0.05), half an öre, shall be rounded upwards.

L/

In the event it is resolved to place the Company in liquidation in accordance with Chapter 25 of the Swedish Companies Act, irrespective of the grounds for such liquidation, subscription may not thereafter be demanded. The right to subscribe shall terminate in conjunction with a resolution to place the Company in liquidation irrespective of whether such resolution has entered into effect.

Written notice with respect to the intended liquidation shall be given to all known warrant holders at a date not later than two months prior to the date of the shareholders' meeting concerning placing the Company into voluntary liquidation pursuant to Chapter 25 § 1 of the Swedish Companies Act. The notice shall state that applications for subscriptions may not be made following the resolution by the shareholders to place the Company in liquidation.

In the event the Company gives notice of the intended liquidation in accordance with the above, each warrant holder, regardless of that which otherwise would be applicable with respect to the earliest date upon which to apply for subscription in accordance with § 3 above, shall be entitled to apply for subscription commencing on the date upon which the notice is given, provided that it is possible to effect a subscription no later than the tenth calendar day to the shareholders' meeting with respect to the liquidation.

M/

In the event the shareholders' meeting approves of a merger plan pursuant to Chapter 23 § 15, of the Swedish Companies Act, in which the Company is to be merged into another company, subscription may not be effected after such date.

Written notice with respect to the intended merger shall be given to all known warrant holders at a date not later than two months prior to the date of the shareholders' meeting concerning the final resolution with respect to the merger as described above. The notice shall set forth the content of the intended merger and remind the warrant holders that applications for subscriptions may not be made following the final resolution with respect to the merger by the shareholders.

In the event the Company gives notice of the intended merger plans in accordance with the above, each warrant holder, regardless of that which otherwise would apply with respect to the earliest date upon which to apply for subscription in accordance with § 3 above, shall be entitled to apply for subscription commencing on the date upon which the notice is given, provided that it is possible to effect a subscription no later than the tenth calendar day prior to the shareholders' meeting with respect to approval of the merger plans by which the Company will be merged into another company.

N/

In the event the Company's board of directors prepares a merger plan in accordance with Chapter 23 § 28 of the Swedish Companies Act pursuant to which the Company shall be merged into another company, or where the Company's shares become subject to a compulsory purchase procedure pursuant to Chapter 22 of the same act, the following shall apply.

In the event a Swedish corporation owns all the shares in the Company, and where the Company's board of directors announces its intention to prepare a merger plan in accordance with the legislative regulations specified in the preceding paragraph, the Company shall establish a new final day for the exercise of share subscriptions ("expiration date") in the event the final day for share subscription pursuant to § 3 above falls on a day after the announcement. The new expiration date will be set at a date within sixty (60) days after the announcement.

In the event a shareholder ("majority shareholder"), singly or in combination with a subsidiary, owns a number of shares sufficient, in accordance with applicable legislation entitle him to demand a compulsory purchase of the remaining shares, and where the majority shareholder announces the intention to commence such a compulsory purchase proceeding, the provisions set forth in the preceding paragraph regarding the expiration date shall be applicable.

Where the announcement has been made in accordance with the provisions set forth above in this subsection N, the stock warrant holders shall be entitled to exercise a share subscription until the expiration date, regardless of the provisions stated in § 3 above with respect to the earliest date upon which the share subscription can be exercised. The Company shall provide written notice to the known holders of warrants not later than four weeks prior to the expiration date with respect to this right and the fact that share subscription may not be exercised after the expiration date.

O/

In the event the shareholders' meeting approves of a demerger plan pursuant to Chapter 24 of the Swedish Companies Act, in which the Company is to be divided through the Company's assets and liabilities being taken over by one or more companies, subscription may not be effected after such date.

Written notice with respect to the intended demerger shall be given to all known warrant holders at a date not later than two months prior to the date of the shareholders' meeting concerning the final resolution with respect to the demerger. The notice shall set forth the content of the intended demerger and remind the warrant holders that applications for subscriptions may not be made following the final resolution with respect to the demerger by the shareholders.

In the event the Company gives notice of the intended demerger plan in accordance with the above, each warrant holder, regardless of that which otherwise would apply with respect to the earliest date upon which to apply for subscription in accordance with § 3 above, shall be entitled to apply for subscription commencing on the date upon which the notice is given, provided that it is possible to effect a subscription no later than the tenth calendar day prior to the meeting of the shareholders with respect to approval of the demerger plan.

P/

Notwithstanding the fact that the provisions contained in subsections L, M, N and O above state that subscription may not take place following a resolution to place the Company in liquidation, the approval of a merger plan, or after the expiration date in conjunction with a merger or approval of a demerger plan, the right to subscribe shall apply in the event the liquidation is terminated or the merger or demerger is not carried out.

Q/

In the event the Company is placed into bankruptcy, subscription may not thereafter take place. In the event, however, that the order placing the Company into bankruptcy is quashed by a court of higher instance, subscription may take place.

7. SPECIFIC OBLIGATIONS ASSUMED BY THE COMPANY

The Company undertakes to not effect any measures as specified in § 4 above which would result in a recalculation of the subscription price in an amount lower than the quotient value of the share.

8. NOTICE

Notice shall be given with respect to any rights concerning the warrants, to each registered holder and other rights' holder registered on an account in the Company's central securities depository register or, if the warrants are not registered in the central securities depository register, through mail to the Company's last known address of the warrant holder or by publication on the Company's webpage.

9. NOMINEE

For a warrant that is nominee registered in accordance with the Act (1998:1479) on Swedish Central Securities Depositories and Financial Instruments Accounts, and for the purposes of these terms and conditions, the nominee is considered the holder.

10. CONFIDENTIALITY

The Company may not unauthorized disclose information with respect to the warrant holders to any third party.

The Company reserves the right, however, to obtain information with respect to the warrant holders.

11. AMENDMENT OF TERMS

The Company owns to change these terms in so far as legislation, court decisions or decisions of authorities so require, or if it otherwise - according to the Company's assessment - for practical reasons that are appropriate or necessary and the holders' rights are not materially deteriorated.

12. APPLICABLE LAW AND JURISDICTION

The laws of Sweden shall govern these stock warrants and all related legal issues. Proceedings must be commenced within the Stockholm District Court, or any other forum agreed upon by the Company in writing.

13. LIMITATION OF THE LIABILITY OF THE COMPANY

With regard to the measures of the Account Operators and Euroclear, liability cannot be claimed for damage due to Swedish or foreign legislative amendments, Swedish or foreign actions of governmental agencies, acts of war, acts of terrorism, strike, blockade, boycott, lock-out or other similar circumstances. The reservation in respect of strikes, blockades, boycotts and lockouts also applies if the contracting institution or the Company itself has taken or is the subject of such a conflict measure.

The Company is not liable to compensate for damages arising in situations in which the Company has exercised a normal standard of care. The Company is also not liable to pay compensation for indirect damages.

In the event the Company is not able to perform in accordance with these terms and conditions due to circumstances as listed in the first paragraph, the performance may be postponed until such a time that the impediment has been removed.

14. LIMITATION OF THE LIABILITY OF THE ACCOUNT OPERATOR AND EUROCLEAR

With regard to the measures of the Account Operator and Euroclear, liability cannot be claimed for damage due to Swedish or foreign legislative amendments, Swedish or foreign actions of governmental agencies, acts of war, acts of terrorism, strike, blockade, boycott, lockout or other similar circumstances. The reservation in respect of strikes, blockades, boycotts and lockouts also applies if the Account Operator or Euroclear itself has taken or is the subject of such a conflict measure.

What has been stipulated applies to the extent that nothing else follows from the Act (1998:1479) on Swedish Central Securities Depositories and Financial Instruments Accounts.

The Account Operator or Euroclear is also not obliged to compensate in other cases for damage that arises if the Account Operator or Euroclear has been normally diligent. The Account Operator or Euroclear is in no way liable for indirect damages.