

TERMS AND CONDITIONS FOR WARRANTS OF Series 2022/2025 in Sleep Cycle AB

1. DEFINITIONS

In the present terms and conditions, the following designations have the meaning that is given below:

“**Banking Day**” means any day that is not a Saturday, Sunday or other public holiday, or for the payment of promissory notes, is not equivalent to a public holiday in Sweden.

“**Euroclear**” refers to Euroclear Sweden AB

“**Subscription**” means subscription, through the exercise of a Warrant, for new shares in the company against payment in cash in accordance with the present terms and conditions.

“**Share**” or “**Shares**” means a share or shares in the Company.

“**Subscription Period**” means the period during which subscription may proceed in accordance with the present terms and conditions.

“**Subscription Price**” means the price at which the Subscription for new Shares through the exercise of a Warrant can proceed.

“**The Company**” means Sleep Cycle AB, Corp. ID no. 556614-7368.

“**The Swedish Companies Act**” means the Swedish Companies Act (2005:551).

“**VPC account**” means a securities account with Euroclear, in which the Warrant Holder’s shareholding of shares in the company that are being added by means of subscription shall be registered.

“**Warrant**” means the right to subscribe to new Shares in the Company against payment in cash in accordance with the present terms and conditions.

“**Warrant Holder**” refers to the holder of the Warrant.

“**Warrant Certificate**” means written proof, made out to a particular person, that the company has issued as bearer of the Warrant.

2. NUMBER OF WARRANTS

The number of Warrants amounts to a maximum of 100,000 Warrants.

The Company will keep a warrant register of the Warrants. A Warrant Holder can however request at any time that the Company issues a physical Warrant Certificate.

3. SUBSCRIPTION PERIOD, PREMIUM AND PAYMENT

Notification of subscription of Warrants can proceed until 24 May 2022 or a later day that the Board may resolve on, but no later than 1 November 2022.

The Warrants must be issued at a price equivalent to a calculated market value for the Warrants (warrant premium) using the Black-Scholes option pricing model.

When subscribing to shares by exercising the Warrant, premiums shall be transferred to the special share premium reserve.

Payment for Warrants shall be made to an account indicated by the Company no later than two weeks after Subscription of the Warrant has taken place.

4. SUBSCRIPTION

The Warrant Holder is entitled to, during the period from 1 August 2025 to 31 August 2025 inclusive, or the prior day as a result of point 6 below, for each Warrant, exercise Subscription to one (1) new Share in the Company.

The Subscription Price per Share shall be equivalent to a corresponding 135 percent, for each day of trading, of the volume weighted average transaction price for Shares in the Company over a period of 10 trading days proceeding the General Meeting. The thus established Subscription Price shall be rounded off to the nearest whole ten cents (öre), whereby 5 cents are rounded down.

Adjustment of the Subscription Price, as well as the number of new Shares that each Warrant gives entitlement to subscribe to, can proceed in those cases provided for under point 6 below. The Subscription Price must however never fall below the Share's quota value.

The Subscription can only take place for the entire number of shares to which the total number of Warrants, which are exercised at the same time by one and the same Warrant Holder for the Subscription, give entitlement to subscribe to.

Notification of subscription proceeds by means of a written application to the Company, by which the Warrant Holder, on a notification form set out and provided by the Company, must state the number of Shares that they wish to subscribe to. Duly completed and signed, the notification form must be returned to the Company at the address given in the notification form, such that it arrives at the Company within the period that Subscription may be exercised in accordance with the first paragraph above. The notification of Subscription is binding and cannot be revoked.

If the Company has not received the Warrant Holder's written notification of Subscription within the period given in the first paragraph above, entitlement to Subscription ceases.

Payment for subscribed Shares must be received within five (5) Banking Days after the notification of subscription has been returned to the Company, and paid into the bank account indicated by the Company.

After Subscription, allocation of Shares is effected by the new Shares being registered as interim shares in the share register kept by Euroclear. After registration by the Swedish Companies Registration Office, the registration of the new Shares in the Company's share register is definitive. As provided for under point 6 below, the point in time for such definitive registration can be postponed in some cases.

5. DIVIDEND ON NEW SHARE

Shares that are issued after Subscription give entitlement to the payment of a dividend

for the first time on the record date for the payment dividends that falls immediately after the new Shares have been registered with the Swedish Companies Registration Office, and have been entered into the share register kept by Euroclear.

6. ADJUSTMENT IN CERTAIN CASES

If the Company takes certain measures listed below before the Warrants have been exercised, the following shall apply to any adjustments:

6.1 Bonus issue

If the Company effects a bonus issue, the Subscription, where notification of Subscription is made at such a time that it cannot be effected no later than the tenth calendar day before the General Meeting that resolves on the bonus issue, shall be effected after the General Meeting has resolved on this. Shares added as a result of a Subscription effected after the issue-authorising resolution are provisionally registered in the VPC account, which means that they are not entitled to participate in the share issue. Definitive registration in the VPC account first occurs after the record date for the share issue.

For Subscriptions that are effected after the bonus issue-authorising resolution, an adjusted Subscription Price as well as an adjusted number of Shares that each Warrant gives entitlement to subscribe to is applied. The adjustment is made by the Company, via the Board, as per the following formulas:

$$\begin{aligned} \text{adjusted Subscription Price} &= \frac{\text{previous Subscription Price} \times \text{the number of Shares prior to the bonus issue}}{\text{the number of Shares after the bonus issue}} \\ \\ \text{adjusted number of Shares that each Warrant gives entitlement to} &= \frac{\text{previous number of Shares that each Warrant gave entitlement to} \times \text{the number of Shares after the bonus issue}}{\text{the number of Shares prior to the bonus issue}} \end{aligned}$$

The adjusted Subscription Price and the adjusted number of Shares in accordance with the above, that each Warrant gives entitlement to subscribe to, is established by the Company, via the Board, at the earliest opportunity after the General Meeting's resolution on a bonus issue, but is first applied after the record date for the share issue.

6.2 Reverse split or split of Shares

If the Company effects a reverse split or split of the Shares, point 6.1 above shall apply mutatis mutandis, whereby the record date shall be considered to be the date on which the reverse share split or split occurs at Euroclear at the Company's request.

6.3 New Share Issue

If the Company effects a new share issue in accordance with chap. 13 of the Swedish Companies Act, with pre-emption rights for the shareholders to subscribe to new Shares against payment in cash or set-off, the following shall apply concerning the right to participate in the new share issue for any Share added on account of the Subscription:

1. If the new share issue is resolved on by the Board of Directors subject to the approval of the General Meeting, or with the support of the General Meeting's authorisation, the resolution authorising the share issue shall specify the final date on which the Subscription shall be effected in order for a Share added through the Subscription to confer a right to participate in the issue.
2. If the new share issue is resolved on by the General Meeting, the Subscription, which is exercised at such a time that it cannot be effected by no later than the tenth calendar day before the General Meeting resolving on the new share issue, shall only be effected once the Company has made the adjustment as per the present point 6.3. Shares added as a result of such a Subscription are provisionally registered in a VPC account, which means that they are not entitled to participate in the share issue.

For Subscriptions that are effected at such a time that entitlement to participate in the new share issue does not arise, an adjusted Subscription Price as well as an adjusted number of Shares is applied, which is attributable to each Warrant. The adjustment is made by the Company, via the Board, as per the following formulas:

$$\begin{aligned}
 \text{adjusted Subscription Price} &= \frac{\text{previous subscription price x the average stock exchange price of the Share during the subscription period established in the issue-authorising resolution (the average price of the share)}}{\text{the average price of the share plus the theoretical value of the subscription right calculated}} \\
 \text{adjusted number of shares that each Warrant gives entitlement to subscribe to} &= \frac{\text{previous number of shares that each Warrant gives entitlement to subscribe to x (the average price of the share plus the theoretical value of the subscription right calculated on the basis thereof)}}{\text{the average price of the share}}
 \end{aligned}$$

The average price of the Share shall be deemed to be equivalent to the average calculated mean value, for each trading day during the subscription period, of the highest and lowest transaction price quoted for the Share as per Nasdaq Stockholm's official price list. In the absence of a transaction price, the closing bid price shall be included in the calculation instead. Any days without the quotation of either a transaction price or bid price shall not be included in the calculation.

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

$$\text{value of the subscription right} = \frac{\text{the maximum number of new Shares that may be issued according to the issue-authorising resolution x (the average price of the Share - the subscription price of the new Share)}}{\text{the number of Shares before the issue-authorising resolution}}$$

If this results in a negative value, the theoretical value of the subscription right shall be set to zero.

When calculating the above formula, shares held by the Company are disregarded.

6.5 Offer to the shareholders

Should the Company, in cases other than those referred to in points 6.1–6.4 above, make an offer to the shareholders, with preferential rights in accordance with the principles in Chap. 13, §1, of the Swedish Companies Code, to acquire from the Company securities or rights of any kind or to decide, in accordance with the above principles, to distribute to the shareholders such securities or rights without consideration, an adjusted Subscription Price and an adjusted number of Shares shall apply to the subscription of Shares exercised at such time that the Share thereby received does not give the Warrant Holder the right to participate in the offer. The adjustment shall be made by the Company, via the Board, as per the following formulas:

$$\begin{aligned} \text{adjusted Subscription Price} &= \frac{\text{previous Subscription Price} \times \text{the Share's average market price during the subscription period established in the issue-authorising resolution (the average price of the Share)}}{\text{The average price of the Share plus the value of the right to participate in the offer (the value of the subscription right)}} \\ \\ \text{adjusted number of Shares that each Warrant gives entitlement to} &= \frac{\text{previous number of Shares that each Warrant gives entitlement to}}{\text{(average price of the share plus the value of the subscription right)}} \\ &= \text{The average price of the Share} \end{aligned}$$

The average price of the Share is calculated in accordance with what is provided for under point 6.3 above.

In the event that the shareholders have received purchase rights and where trading in these rights has occurred, the value of the right to participate in the offer shall be deemed to be equivalent to the value of the subscription right. The value of the subscription right shall be deemed to be equivalent to the average calculated mean value, for each trading day during the subscription period, of the highest and lowest transaction price of the subscription rights quoted for the Share as per Nasdaq Stockholm's official price list. In the absence of a transaction price, the closing bid price for such a day shall be included in the calculation instead. Any days without the quotation of either a transaction price or bid price shall not be included in the calculation.

In the event that the shareholders have not received subscription rights or where such trading in subscription rights as referred to in the previous paragraph has not occurred, the adjustment of the Subscription Price and the number of Shares shall be performed, insofar as possible, through the application of the principles set out above under the present point 6.5, whereby the following shall apply. If listing of the securities or rights offered to the shareholders occurs, the value of the right to participate in the offer shall be deemed to be equivalent to the average calculated mean value, for each trading day for a period of 25 trading days calculated from the first day of listing, of the highest and lowest transaction prices quoted for trades in these securities or rights according to the official price list and reduced, where appropriate, by the consideration paid for these in conjunction with the offer. In the absence of a transaction price, the closing bid price shall be included in the calculation instead. Any days without the quotation of either a

transaction price or bid price shall not be included in the calculation. In the event of adjustment of the Subscription Price and number of Shares as per this paragraph, the mentioned period of 25 trading days shall be considered as the equivalent of the established subscription period in the offer, in accordance with the first paragraph above under the present point 6.5. If such a quotation does not take place, the value of the right to participate in the offer shall, in so far as possible, be established on the basis of the change in market value of the Company's Shares that can be deemed to have occurred as a result of the offer.

The Subscription Price and number of Shares adjusted as above are established by the Company, via the Board, as soon as possible after the expiry of the offer period, and shall be applied to Subscriptions that are effected thereafter. For subscriptions that are effected during a period until the adjusted Subscription Price and adjusted number of Shares have been established, the regulations under point 6.3 above, last paragraph, shall apply *mutatis mutandis*.

6.6 Warrant Holders pre-emption rights for share issues

If the Company effects, with pre-emption rights for shareholders, a new share issue as per Chap. 13 or share issue as per Chap. 14 or 15 of the Swedish Companies Act, the Company shall be entitled to grant all Warrant Holders the same pre-emption rights as those accorded to the shareholders as per the resolution. In doing so, each Warrant Holder shall, notwithstanding the fact that the subscription has not been effected, be deemed to be the owner of the number of Shares that the Warrant Holder would have received if the subscription had been effected according to the Subscription Price in effect at the time of the issue-authorising resolution.

Should the Company resolve to direct the type of offer referred to under point 6.5 above to the shareholders, the provisions of the preceding paragraph shall apply *mutatis mutandis*, yet the number of Shares that the Warrant Holder is to be considered as owning in such a case shall be established according to the Subscription Price in effect at the time of the offer-authorising resolution.

If the Company should decide to give Warrant Holders pre-emption rights in accordance with the provisions under the present point 6.6, there shall then be no adjustment as per points 6.3, 6.4 or 6.5 above of the Subscription Price and the number of Shares attributable to each Warrant.

6.7 Cash dividends

Should the Company resolve to pay a cash dividend to shareholders under which the latter receive a dividend which, together with other dividends paid out during the same financial year, exceed ten (10) percent of the Shares' average price over a period of 25 trading days immediately prior to the date on which the Company discloses its intention to submit a proposal to the General Meeting concerning such a dividend, in case of subscription effected at such a time that shares gained thereby do not give entitlement to receive such a dividend, an adjusted Subscription Price and an adjusted number of Shares that each Warrant gives entitlement to shall be applied. The adjustment shall be based on the portion of the total dividend that exceeds fifteen (15) percent of the Shares' average price over the above-mentioned period ("extraordinary dividend"). The adjustment is made by the Company, via the Board, as per the following formulas:

$$\text{adjusted Subscription Price} = \frac{\text{previous Subscription Price} \times \text{the Share's average market price during a period of 25 trading days calculated from and including the day when the Share was listed without entitlement to an extraordinary dividend (the Share's average price)}}{\text{The average price of the Share plus the extraordinary dividend that is paid out per Share}}$$

$$\text{adjusted number of Shares that each Warrant gives entitlement to} = \frac{\text{previous number of Shares that each Warrant gives entitlement to} \times \text{Share's average price plus the extraordinary dividend that is paid out per Share}}{\text{The average price of the Share}}$$

The average price of the Share shall be deemed to be equivalent to the average calculated mean value, for each trading day during the respective period of 25 trading days of the highest and lowest transaction price quoted for the Share as per Nasdaq Stockholm's official price list. In the absence of a transaction price, the closing bid price shall be included in the calculation instead. Any days without the quotation of either a transaction price or bid price shall not be included in the calculation. The Subscription Price and number of Shares adjusted as above are established by the Company, via the Board, two Banking Days after the expiry of the above-mentioned period of 25 trading days, and shall be applied to Subscriptions that are effected thereafter. For subscriptions that are effected during a period until the adjusted Subscription Price and adjusted number of Shares have been established, the regulations under point 6.3 above, last paragraph, shall apply mutatis mutandis.

6.8 Reduction of share capital with repayment of capital to the shareholders

If the Company's share capital should be reduced with repayment of capital to the shareholders, and such a reduction is mandatory, an adjusted Subscription Price and an adjusted number of Shares that each Warrant gives entitlement to is applied to each Subscription that is effected at such a time that shares that are added by means of the Subscription do not give entitlement to participate in the reduction. The adjustment is made by the Company, via the Board, as per the following formulas:

$$\text{adjusted Subscription Price} = \frac{\text{previous Subscription Price} \times \text{the Share's average market price during a period of 25 trading days calculated from the day when the Shares were listed without entitlement to repayment (the Share's average price)}}{\text{The average price of the Share plus the amount repaid per Share}}$$

$$\text{adjusted number of Shares that each Warrant gives entitlement to} = \frac{\text{previous number of Shares that each Warrant gives entitlement to} \times \text{Share's average price plus the amount repaid per Share}}{\text{The average price of the Share}}$$

The average price of the Share is calculated in accordance with what is provided for under point 6.3. For adjustment according to the above and where the reduction takes place through the redemption of Shares, instead of the actual amount repaid per Share, an estimated repayment amount shall be used instead as follows:

$$\text{calculated amount per Share} = \frac{\text{the actual amount that is repaid per redeemed Share minus the Share's average market price during a period of 25 trading days immediately prior to the date on which Share is listed without entitlement to participate in the reduction (the Share's average price)}}{\text{the number of Shares in the Company underlying the redemption of a Share less 1}}$$

The average price of the Share is calculated in accordance with what has been provided for under point 6.3 above. The Subscription Price and number of Shares adjusted as above are established by the Company, via the Board, two Banking Days after the expiry of the given period of 25 trading days, and shall be applied to Subscriptions that are effected thereafter. For subscriptions that are effected during a period until the adjusted Subscription Price and adjusted number of Shares have been established, the regulations under point 6.3 above, last paragraph, shall apply mutatis mutandis. If the Company's share capital should be reduced through redemption of Shares with repayment to the shareholders, and where such reduction is not mandatory, but where, in the Company's assessment, the action is to be equated with a mandatory reduction having regard to its technical design and financial effects, the Subscription Price shall be readjusted in accordance with the principles set out above under the present point 6.8 insofar as possible.

6.9 Liquidation

If it is resolved that the Company is to enter into liquidation in accordance with Chap. 25 of the Swedish Companies Act, subscription may not be exercised thereafter, irrespective of the basis for liquidation. The right to exercise a Subscription discontinues with the decision to liquidate, notwithstanding that such a decision may not have become final. No later than two months before the General Meeting decides whether the Company is to enter into voluntary liquidation as per Chap. 25, §1 of the Swedish Companies Act, the Warrant Holders shall be informed of the intended liquidation by means of a written notification in accordance with point 9 below. The notification shall include a reminder that Subscription may not be exercised, since the General Meeting has passed a resolution authorising liquidation. Should the Company make a notification regarding intended liquidation as described above, Warrant Holders shall, irrespective of what is provided for under point 4 above regarding the earliest date for exercising Subscription – be entitled to exercise Subscription from the date on which the notification was made, provided that Subscription can be effected by no later than the tenth calendar day before the General Meeting at which the issue of the Company's liquidation is to be deliberated.

6.10 Merger plan in accordance with Chap. 23, § 15 of the Swedish Companies Act

Should the General Meeting approve a merger plan in accordance with chapter 23, §15 of the Swedish Companies Act, whereby the Company is to be merged into another company, Subscription may not be exercised thereafter. No later than two months before the Company makes its final decision on the issue of the merger in accordance with the above, known Warrant Holders shall be informed of the intended merger by means of a written notification in accordance with point 9 below. This notification shall include an account of the main content of the intended merger plan, and the Warrant Holders shall

be reminded that Subscription may not be exercised, since a final decision has been taken on the merger, in accordance with the provisions of the first paragraph above. Should the Company make a notification regarding the intended merger as described above, Warrant Holders shall, irrespective of what is provided for under point 4 above regarding the earliest date for exercising Subscription – be entitled to exercise Subscription from the date on which the notification of the intended merger was made, provided that Subscription can be effected by no later than the tenth calendar day before the General Meeting at which the issue of the Company's merger into another company is to be deliberated.

6.11 Merger plan in accordance with Chap. 23, § 28 of the Swedish Companies Act

Should the Company's Board of Directors draw up a merger plan in accordance with Chapter 23, § 28 of the Swedish Companies Act, the following shall apply. If a Swedish public limited company owns all shares in the Company, and if the Company's Board of Directors publishes its intention to draw up a merger plan in accordance with the legal provisions specified in the preceding paragraph, the Company shall, in the event that the last day for Subscription in accordance with point 4 above falls after such disclosure, establish a new final day for exercising Subscription ("cut-off date"). The cut-off date shall be within 60 days of such disclosure. If disclosure occurs in accordance with the provisions set out above, the Warrant Holders shall, irrespective of what is provided for under point 4 above regarding the earliest date for exercising Subscription, be entitled to exercise Subscription up to the cut-off date. No later than four weeks before the cut-off date, the Company shall remind the Warrant Holders of this right, and of the fact that Subscription may not be exercised after the cut-off date, by making a notification in accordance with point 9 below.

6.12 Redemption of minority shareholdings

Should the Company's shares become subject to mandatory redemption as per Chap. 22 of the Swedish Companies Act, the following shall apply. If a shareholder ("the majority shareholder"), whether alone or together with subsidiaries' shares, holds shares representing such a large proportion of all shares in the company that the majority shareholder, according to legislation in effect at that time, holds the right to exercise redemption of the remaining shares, and publishes his intention to exercise such a compulsory redemption, the provisions of Chap. 22 of the Swedish Companies Act applies.

6.13 Demerger in accordance with Chap. 24, § 1, second paragraph 1 of the Swedish Companies Act

If the General Meeting should resolve to demerger in accordance with Chap. 24, § 1, second paragraph 1 of the Swedish Companies Act, by adopting the demerger plan, whereby all of the company's assets and debts are taken over by one or several other companies, and the Company thereby is dissolved without liquidation, the notification of Subscription must not be given thereafter. No later than two months before the Company makes its final decision on the issue of the demerger in accordance with the above, Warrant Holders shall be informed of the intended demerger by means of a written notification. This notification shall include an account of the main content of the intended demerger plan, and the Warrant Holders shall be reminded that notification of Subscription may not be given, since a final decision has been taken on the demerger, or since the demerger plan has been signed by the shareholders. If the Company makes

a notification regarding the intended demerger as described above, Warrant Holders shall, irrespective of what is provided for under point 4 above regarding the earliest date for Subscription, be entitled to exercise Subscription from the date on which the notification was made, provided that Subscription can be effected by no later than the tenth calendar day before the General Assembly at which the issue of the Company's demerger is to be adopted, or the date on which the shareholders shall sign the demerger plan.

6.14 Demerger in accordance with Chap. 24, § 1, second paragraph 2 of the Swedish Companies Act

If the Company effects a so-called partial demerger in accordance with Chap. 24, § 1, second paragraph 2 of the Swedish Companies Act, by means of which a part of the Company's assets and debts are taken over by one or several other companies without the Company being dissolved, an adjusted Subscription Price and an adjusted number of Shares shall be applied. The adjustment is made by the Company, via the Board, as per the following formulas:

$$\text{adjusted Subscription Price} = \frac{\text{previous Subscription Price} \times \text{the Share's average market price during a period of 25 trading days calculated from the day when the Shares were listed without entitlement to part of the demerger consideration (the Share's average price)}}{\text{The average price of the Share plus the demerger consideration paid out per Share}}$$

$$\text{adjusted number of Shares that each Warrant gives entitlement to} = \frac{\text{previous number of Shares that each Warrant gives entitlement to} \times \text{the average price of the Share plus the demerger consideration paid out per Share}}{\text{The average price of the Share}}$$

The average price of the Share is calculated in accordance with what has been provided for under point 6.3 above. In the case that the demerger consideration comprises shares or other securities that are market-listed, the value of the demerger consideration that is to be issued per share shall be deemed to be equivalent to the average calculated mean value, for each trading day during the above-mentioned period of 25 trading days, of the highest and lowest transaction price quoted for the Share on such a market place. In the absence of a transaction price, the closing bid price shall be included in the calculation instead. In the case that the demerger consideration comprises shares or other securities that are not market-listed, the value of the demerger consideration, insofar as possible, is established on the basis of the change in market value of the Company's Shares that can be deemed to have occurred as a result of the demerger consideration being issued. The Subscription Price and number of Shares adjusted as above are established by the Company, via the Board, two Banking Days after the expiry of the above-mentioned period of 25 trading days, and shall be applied to Subscriptions that are effected thereafter. If the Company's Shares are no longer market-listed, the adjusted Subscription Price and adjusted number of Shares are established in accordance with the given principles of the present point. The adjustment shall be made by the Company, via the Board, and shall be done on the basis that the value of the Warrant shall remain unchanged. For subscriptions that are effected during a period until the adjusted Subscription Price and adjusted number of Shares have been established, the regulations under point 6.3 above, last paragraph, shall apply mutatis mutandis. The holders shall not be able to claim any entitlements in accordance with the present terms

and conditions from the company(s), which in the case of a partial demerger, take over assets and debts from the Company.

6.15 Reinstatement of subscription rights

Irrespective of the provisions under points 6.9 to 6.14 above to the effect that Subscription may not be exercised after a resolution authorizing liquidation, after the approval or signing of a merger plan or demerger plan, or after the expiry of a new cut-off date for a merger or demerger, the right to exercise Subscription shall be reinstated in the event that the liquidation discontinues, or if the merger or demerger is not carried out.

6.16 Right to adjust an unreasonable result

If the Company carries out an action referred to under point 6, and the Company deems that the application of the adjustment formula envisaged in this regard should be impossible, or would lead to the financial compensation received by the Warrant Holders being unreasonable in relation to the shareholders, whether due to the technical structure of the action or for another reason, the Company's Board of Directors shall perform an adjustment of the Subscription Price and the number of shares in the manner that the Company finds expedient in order to ensure that the adjustment of the Subscription Price and number of Shares brings about a reasonable result. The adjustment shall be done on the basis that the value of the Warrants shall remain unchanged.

6.17 Rounding off etc.

In the event of an adjustment in accordance with the above, the Subscription Price shall be rounded off to a whole number of cents (öre), with any half cents rounded upwards, and the number of Shares to be rounded off to two decimal places. In the event that a need arises to convert currency from foreign currency into Swedish Krona, or from Swedish Krona into foreign currency, the Board of Directors shall, taking into consideration the current exchange rate, establish a conversion rate.

6.18 Bankruptcy

In the event that the Company should be declared bankrupt, Subscription may not be exercised thereafter. However, if the bankruptcy order is annulled by a higher court, Subscription may again be exercised.

7. SPECIAL UNDERTAKING BY THE COMPANY

The Company undertakes not to take any of the actions enumerated under point 6 above that would lead to an adjustment of the Subscription Price to an amount less than the Share's quota value.

8. NOMINEE

For Warrants that will be managed in a securities register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479), on application of the present terms and conditions, the nominee shall be considered as the Warrant Holder.

9. NOTIFICATIONS

Notifications concerning the Warrants shall be sent immediately to each Warrant Holder and any other right-holder who is registered in the Company's securities register.

10. AMENDMENT OF TERMS AND CONDITIONS

The Company shall be entitled to resolve to amend the present terms and conditions to the extent that legislation, court decisions or decisions by public authorities so require and otherwise if, in the judgement of the Company, so doing is expedient or necessary for practical reasons, and if the rights of the Warrant Holders are not thereby materially impaired in any way.

11. CONFIDENTIALITY

The Company may not disclose information about Warrant Holders to third parties. The Company has the right to access the securities register of Warrant Holders kept by Euroclear, and in this connection, receive information on, among other things, the name, personal or corporate identity number, address and number of held Warrants for each Warrant Holder.

12. APPLICABLE LAW AND COMPETENT COURTS

Swedish law applies to the Warrants and thereby to related legal matters. Disputes in connection with the Warrants shall be settled by a Swedish public court of law, with the Stockholm District Court as the court of first instance, or another such court that is accepted in writing by the Company.

13. LIMITATION OF LIABILITY

In respect of actions which, in accordance with the present terms and conditions, are incumbent on the Company and/or Euroclear to take, having regard to the provisions of the Swedish Financial Instruments Accounts Act (1998:1479), Euroclear shall not be held liable for loss which arises as a consequence of Swedish or foreign enactments, the actions of Swedish or foreign governmental authorities, acts of war, strikes, blockades, boycotts, lockouts, or other similar circumstances. The reservation in respect of strikes, blockades, boycotts and lockouts shall apply notwithstanding that the Company or Euroclear itself takes or is subject to such industrial action.

Nor shall the Company and/or Euroclear be liable for loss which arises under other circumstances, provided that the Company, or where appropriate, Euroclear have duly exercised reasonable diligence. In no event shall the Company or Euroclear be liable for indirect damage.

Should the Company and/or Euroclear be impeded from taking action in accordance with the present terms and conditions due to a circumstance set out in the first paragraph, such action may be deferred until such time as the impediment has ceased.
