

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

TERMS AND CONDITIONS FOR WARRANTS OF SERIES 2025 IN CAREIUM AB (PUBL)

1. DEFINITIONS

In these Terms and Conditions, the following designations shall have the meaning set out below:

"Share" or **"Shares"** means share or shares of the Company.

"The Companies Act" means the Companies Act (2005:551).

"CSD account" means a securities account with Euroclear where the option holder's holding of shares in the company that are added through subscription is to be registered.

"Bank day" means a day that is not a Saturday, Sunday or other public holiday or that is not equivalent to a public holiday in Sweden with regard to the payment of promissory notes.

"The Company" means Careium AB (publ), org. no. Sec. 559121-5875.

"Euroclear" means Euroclear Sweden AB

"Option holder" refers to holders of Warrants.

"Subscription" means subscription, with the exercise of warrants, of new shares in the company against payment in cash in accordance with these terms and conditions.

"Subscription Price" means the price at which Subscription of new Shares with exercise of Warrants may be made.

"Warrant" means the right to subscribe for new Shares in the Company against payment in cash in accordance with these terms and conditions.

"Warrant Certificate" means written proof, addressed to a certain person, issued by the Company as a bearer of warrants.

"Subscription Period" means the period during which subscription may be made under these Terms.

2. NUMBER OF WARRANTS

The number of Warrants amounts to a maximum of 600,000.

The Company will maintain an option book of the Warrants. However, an Option holder may always request the Company to issue physical Warrant Certificates.

3. REGISTRATION PERIOD, PREMIUM AND PAYMENT

Subscription of Warrants can be made within three weeks from the date of the issue resolution. The Board of Directors has the right to extend the subscription period.

The warrant shall be issued free of charge.

4. SUBSCRIPTION

The warrant holders are entitled, during the period from the date the warrants are registered with the Swedish Companies Registration Office until March 31, 2029, or the earlier date as specified in section 6 below, to exercise each Warrant for subscription of one (1) new Share in the Company

The subscription price per Share shall amount to the quota value of the share.

Recalculation of the Subscription Price, as well as the number of new Shares that each Warrant entitles to Subscription of, may take place in the cases set out in item 6 below. However, the subscription price may never be less than the quota value of the Share.

The premium on subscription of shares through the exercise of warrants shall be added to the unrestricted share premium fund.

Recalculation of the Subscription Price, as well as the number of new Shares that each Warrant entitles to Subscription of, may take place in the cases set out in item 6 below. However, the subscription price may never be less than the quota value of the Share.

Subscription may only be made for the entire number of shares for which the total number of Warrants, which are simultaneously exercised by one and the same warrant holder for Subscription, entitles the holder to subscribe.

Application for Subscription shall be made by written notification to the Company, whereby the Option holder, on the approved and provided application form, shall state the number of Shares that are to be subscribed for. A duly completed and signed application form shall be sent to the Company at the address stated in the application form so that it is received by the Company within the period in which subscription pursuant to the first paragraph above may be requested. The application for Subscription is binding and cannot be withdrawn.

If the Company has not received the Option holder's written notification of Subscription within the time specified in the first paragraph above, the right to Subscription will cease.

Payment for subscribed Shares shall be made within five (5) business days after the application for Subscription has been submitted to the Company, to a bank account specified by the Company.

After Subscription, allotment of Shares will be effected by the new Shares being recorded as interim shares in the share register maintained by Euroclear. After registration has taken place with the Swedish Companies Registration Office, the registration of the new Shares in the Company's share register becomes final. As stated in paragraph 6 below, the date of such final registration may in some cases be postponed.

5. DIVIDEND ON NEW SHARES

Shares issued after Subscription entitle to dividends for the first time on the record date for dividends, which occurs immediately after the new Shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear.

6. RECALCULATION IN CERTAIN CASES

If, before the Warrants have been exercised, the Company takes certain measures listed below, the following shall apply with regard to recalculation:

6.1 Bonus issue

If the Company carries out a bonus issue, Subscription, where notification of Subscription is made in such a time that it cannot be executed no later than the tenth calendar day before the general meeting resolving on the bonus issue, shall be executed only after the general meeting has resolved on it. Shares that have been created due to Subscription executed after the issue resolution are provisionally registered in the CSD account, which means that they are not entitled to participate in the issue. Final registration in the CSD account will not take place until after the record date for the issue.

In the case of Subscription executed after the resolution on a bonus issue, a recalculated Subscription Price will be applied as well as a recalculated number of Shares that each Warrant entitles the holder to subscribe. The restatement is carried out by the Company, through the Board of Directors, according to the following formulas:

$$\begin{aligned} \text{Recalculated Subscription Price} &= \frac{\text{Previous Subscription Price} \times \text{number of Shares before the bonus issue}}{\text{Number of Shares after the bonus issue}} \\[10pt] \begin{array}{l} \text{recalculated number of Shares that} \\ \text{each} \\ \text{The warrant entitles to:} \end{array} &= \frac{\text{previous number of Shares that each Warrant entitled to} \times \text{number of Shares} \\ &\quad \text{after the bonus issue}}{\text{Number of Shares before the bonus issue}} \end{aligned}$$

The Recalculated Subscription Price and the recalculated number of Shares that each Warrant entitles to subscribe for are determined by the Company, through the Board of Directors, as soon as possible after the general meeting's resolution on a bonus issue, but will not be applied until after the record date for the issue.

6.2 Reverse share split or split of Shares

If the Company carries out a reverse share split or split, item 6.1 above shall apply correspondingly, whereby, as the record date, the date on which the reverse share split or the share split, at the Company's request, takes place at Euroclear.

6.3 New share issue

If the Company carries out a new share issue in accordance with Chapter 13. The Swedish Companies Act, with preferential rights for the shareholders to subscribe for new Shares against cash payment or payment by set-off, shall apply as follows with respect to the right to participate in the issue of Shares created due to Subscription:

1. If the issue is resolved by the Board of Directors subject to the approval of the General Meeting or with the support of the General Meeting's authorization, the resolution on the issue shall state the latest date on which the Subscription must be completed in order for the Share, which has been created through Subscription, to entitle the holder to participate in the issue.
2. If the issue is resolved by the general meeting, a Subscription that is requested at such a time that the Subscription cannot be executed no later than the tenth

calendar day prior to the general meeting that resolves on the issue shall only be executed after the Company has carried out a recalculation in accordance with this item 6.3. Shares, which have arisen due to such Subscription, are provisionally entered in the CSD account, which means that they are not entitled to participate in the issue.

In the event of a Subscription that is executed at such a time that the right to participate in the new share issue does not arise, a recalculated Subscription Price and a recalculated number of Shares will be applied to each Warrant. The restatement is carried out by the Company, through the Board of Directors, according to the following formulas:

$$\begin{aligned}
 \text{Recalculated subscription price} &= \frac{\text{Previous subscription price} \times \text{the share's average share price during the subscription period determined in the issue resolution (the share's average price)}}{\text{the average price of the share increased by the theoretical value of the subscription right}} \\
 \\
 \text{recalculated number of shares that each warrant entitles to subscription of} &= \frac{\text{Previous number of shares that each warrant entitles to subscription of} \times \text{(the average price of the share increased with the theoretical value of the subscription right calculated on the basis thereof)}}{\text{Average share price}}
 \end{aligned}$$

The average price of the Share shall be considered to correspond to the average of the average of the highest and lowest price paid for the Share during each trading day during the subscription period according to Nasdaq First North Growth Market Stockholm's official price list. In the absence of a price quoted, the purchase price quoted as the closing price shall instead be included in the calculation. A day without a quotation of either the price paid or the purchase price shall not be included in the calculation.

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

$$\text{value of the subscription right} = \frac{\text{the maximum number of new Shares that may be issued in accordance with the issue resolution} \times \text{(the average price of the Share - the subscription price for the new Share)}}{\text{Number of Shares before the issue resolution}}$$

If a negative value arises, the theoretical value of the subscription right shall be set at zero.

When calculating according to the above formula, shares held by the Company shall be disregarded.

The Recalculated Subscription Price and the recalculated number of Shares are determined by the Company, through the Board of Directors, two Business Days after the end of the subscription period and shall be applied to Subscription executed thereafter.

During the period until the recalculated Subscription Price and recalculated number of Shares have been determined, Subscription will only be carried out preliminarily,

whereby the full number of Shares that each Warrant before recalculation entitles to Subscription of, will be provisionally entered in the CSD account. In addition, it is specifically noted that each Warrant after recalculation may entitle to additional Shares. Final registration on the CSD account will take place after the recalculated Subscription Price has been determined.

6.4 Issue in accordance with Chapter 14. or Chapter 15. The Swedish Companies Act

If the Company – with preferential rights for the shareholders and against cash payment or payment by set-off – carries out an issue in accordance with Chapter 14. or Chapter 15. The Swedish Companies Act shall, with regard to the right to participate in the issue of Shares issued by subscription with the exercise of the Warrants, the provisions of item 6.3, first paragraph, paragraphs 1 and 2 above apply correspondingly.

In the event of a Subscription that is executed on such a time that the right to participate in the issue does not arise, a recalculated Subscription Price and a recalculated number of Shares will be applied to each Warrant. The restatement is carried out by the Company, through the Board of Directors, according to the following formulas:

$$\begin{array}{lcl} \text{Recalculated Subscription Price} & = & \frac{\text{Previous Subscription price} \times \text{The average market price of the share during the} \\ & & \text{the subscription period determined in the issue resolution (Share's average} \\ & & \text{price)}}{\text{The average share price increased by the value of the subscription right}} \\ \\ \text{recalculated number of Shares that} & & \text{previous number of Shares, which each Warrant entitles to} \times \text{(the share's} \\ \text{each} & = & \text{average price increased by the value of the subscription right)} \\ \text{The warrant entitles to:} & & \text{Share average price} \end{array}$$

The average price of the share is calculated in accordance with what is stated in section 6.3 above.

The value of the subscription right shall be considered to correspond to the average of the average of the highest and lowest price paid for the subscription right during each trading day during the subscription period according to Nasdaq First North Growth Market Stockholm's official price list. In the absence of a price quoted, the purchase price quoted as the closing price shall instead be included in the calculation. A day without a quotation of either the price paid or the purchase price shall not be included in the calculation.

The Recalculated Subscription Price and the recalculated number of Shares are determined by the Company, through the Board of Directors, two Business Days after the end of the subscription period and shall be applied to Subscription executed thereafter. In the case of Subscription that is executed during the period until the recalculated Subscription Price and recalculated number of Shares have been determined, the provisions of section 6.3, last paragraph, above shall apply correspondingly.

6.5 Offer to shareholders

Should the Company, in cases other than those referred to in items 6.1–6.4 above, make an offer to the shareholders to, with preferential rights in accordance with the

principles set out in Chapter 13. 1 § The Swedish Companies Act, to acquire from the Company securities or rights of any kind or resolve, in accordance with the above-mentioned principles, to distribute such securities or rights to the shareholders free of charge. The restatement shall be carried out by the Company, through the Board of Directors, according to the following formulas:

$$\begin{array}{lcl}
 \text{Recalculated Subscription Price} & = & \frac{\text{Previous Subscription price} \times \text{The average market price of the share during the subscription period determined in the issue resolution (Share's average price)}}{\text{The average share price increased by the value of the right to participate in the Offer (value of the right to purchase)}} \\
 \\
 \begin{array}{l} \text{recalculated number of Shares that} \\ \text{each} \\ \text{The warrant entitles to:} \end{array} & = & \frac{\text{previous number of Shares, which each Warrant entitles to} \times \text{(the share's average price increased by the value of the right to purchase)}}{\text{Share average price}}
 \end{array}$$

The average price of the share is calculated in accordance with what is stated in section 6.3 above.

In the event that the shareholders have received purchase rights and trading in these 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. The value of the purchase right shall hereby be considered to correspond to the average of the average of the highest and lowest price paid for the purchase rights during each trading day during the application period according to Nasdaq First North Growth Market Stockholm's official price list. In the absence of a price quoted, the purchase price quoted on the closing price shall be included in the calculation instead. A day without a quotation of either the price paid or the purchase price shall not be included in the calculation.

In the event that the shareholders have not received purchase rights or otherwise such trading in purchase rights as referred to in the previous paragraph has not taken place, recalculation of the Subscription Price and number of Shares shall be made in application as far as possible of the principles set out above in this item 6.5, whereby the following shall apply. If the securities or rights offered to shareholders are listed, the value of the right to participate in the offer shall be deemed to be equal to the average of the average of the highest and lowest price paid during the day of trading in those securities or rights on the marketplace for each trading day during each trading day from the date of listing; reduced, where applicable, by the consideration paid for them in connection with the Offer. In the absence of a price quoted, the purchase price quoted as the closing price shall instead be included in the calculation. A day without a quotation of either the price paid or the purchase price shall not be included in the calculation. When recalculating the Subscription Price and the number of Shares in accordance with this paragraph, the said period of 25 trading days shall be deemed to correspond to the acceptance period set out in the offer in accordance with the first paragraph above in this item 6.5. If such listing does not occur, the value of the right to participate in the offer shall, as far as possible, be determined on the basis of the change in market value of the Company's Shares that can be deemed to have arisen as a result of the offer.

The Recalculated Subscription Price and the recalculated number of Shares as recalculated above are determined by the Company, through the Board of Directors, as

soon as possible after the expiration of the Offer period and shall be applied to Subscription executed thereafter. In the case of Subscription that is executed during the period until the recalculated Subscription Price and recalculated number of Shares have been determined, the provisions of section 6.3, last paragraph, above shall apply correspondingly.

6.6 Preferential rights for Option holders in connection with issues

If the Company – with preferential rights for the shareholders – carries out a new share issue in accordance with Chapter 13. or an issue pursuant to Chapter 14. or Chapter 15. of the Swedish Companies Act, the Company may decide to grant all Option holders the same preferential rights as the shareholders in accordance with the resolution. In doing so, each Option holder shall, notwithstanding that any Subscription has not been executed, be deemed to be the owner of the number of Shares that the Option holder would have received, if the Subscription had been executed according to the Subscription Price that applied at the time of the issue decision.

Should the Company decide to make an offer to the shareholders as referred to in item 6.5 above, the provisions of the previous paragraph shall apply correspondingly, however, that the number of Shares that the Option Holder shall be deemed to be the owner of in such case shall be determined according to the Subscription Price in force at the time of the decision on the offer.

Should the Company decide to grant the Option holders preferential rights in accordance with the provisions of this item 6.6, no recalculation in accordance with items 6.3, 6.4 or 6.5 above of the Subscription Price and the number of Shares that amount on each Warrant shall not take place.

6.7 Cash dividends

If a resolution is made on a cash dividend to the shareholders, meaning that they receive dividends which, together with other dividends paid 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 preceding the date on which the Board of Directors of the Company announces its intention to propose such dividend to the Annual General Meeting, in the event of a Subscription required for such a period of time that the Share thereby received does not entitle the holder to receive such dividend, a recalculated Subscription Price and a recalculated number of Shares to which each Warrant entitles are applied. The recalculation shall be based on the part of the total dividend that exceeds ten (10) percent of the average price of the Shares during the above-mentioned period ("extraordinary dividend"). The restatement is carried out by the Company, through the Board of Directors, according to the following formulas:

$$\begin{array}{lcl}
 \text{Recalculated Subscription Price} & = & \frac{\text{Previous Subscription Price} \times \text{The share's average market price during a period of 25 trading days calculated from the date on which the Share is quoted without rights to extraordinary dividend (Average Share Price)}}{\text{The average share price increased by the extraordinary dividend paid by the will be paid per Share}} \\
 \\
 \text{recalculated number of Shares that each} & = & \frac{\text{previous number of Shares that each Warrant entitles to} \times \text{the Share's average price increased by the extraordinary dividend paid per}}{\text{}}
 \end{array}$$

	<i>Share</i>
<i>The warrant entitles to:</i>	<i>Share average price</i>

The average price of the Share shall be deemed to correspond to the average of the average of the highest and lowest price paid for the Share during each trading day during each trading day during each trading period of 25 trading days according to Nasdaq First North Growth Market Stockholm's official price list. In the absence of a price quoted, the purchase price quoted as the closing price shall instead be included in the calculation. A day without a quotation of either the price paid or the purchase price shall not be included in the calculation. The Recalculated Subscription Price and the recalculated number of Shares as recalculated above are determined by the Company, through the Board of Directors, two Business Days after the end of the above period of 25 trading days and shall be applied to Subscription executed thereafter. In the case of Subscription that is executed during the period until the recalculated Subscription Price and recalculated number of Shares have been determined, the provisions of section 6.3, last paragraph, above shall apply correspondingly.

6.8 Reduction of the share capital with repayment to the shareholders

If the Company's share capital should be reduced by repayment to the shareholders, which reduction is mandatory, a recalculated Subscription Price and a recalculated number of Shares that each Warrant entitles to will be applied in the event of a Subscription that is executed at such a time that shares added through Subscription do not entitle the holder to participate in the reduction. The restatement is carried out by the Company, through the Board of Directors, according to the following formulas:

$$\text{Recalculated Subscription Price} = \frac{\text{Previous Subscription Price} \times \text{The share's average market price during a period of 25 trading days calculated from the date on which the Shares are listed without the right to Refund (Share Average Price)}}{\text{The average price of the share increased by the amount refunded per Share}}$$

$$\begin{array}{l} \text{recalculated number of Shares that} \\ \text{each} \\ \text{The warrant entitles to:} \end{array} = \frac{\text{previous number of Shares that each Warrant entitles to} \times \text{the Share's average price increased by the amount repaid per Share}}{\text{Share average price}}$$

The average price of the share is calculated in accordance with what is stated in item 6.3. In the case of recalculation in accordance with the above, and where the reduction is made through redemption of Shares, instead of the actual amount repaid per Share, an estimated repayment amount shall be used as follows:

$$\text{estimated amount per Share} = \frac{\text{the actual amount to be refunded per redeemed Share less the Share's average market price over a period of 25 trading days prior to the date on which the Share is listed without the right to participate in the reduction (the average rate)}}{\text{the number of Shares in the Company on which redemption of one Share is based has decreased; with the number 1}}$$

The average price of the share is calculated in accordance with what is stated in section 6.3 above. The Recalculated Subscription Price and recalculated number of Shares in accordance with the above are determined by the Company, through the Board of Directors, two Business Days after the end of the specified period of 25 trading days and shall be applied to Subscription executed thereafter. In the case of Subscription that is executed during the period until the recalculated Subscription Price and recalculated number of Shares have been determined, the provisions of section 6.3, last paragraph, above shall apply correspondingly. If the Company's share capital should be reduced through redemption of Shares with repayment to the shareholders, which reduction is not mandatory, but where, in the Company's opinion, the reduction with regard to its technical design and financial effects is equivalent to a reduction that is mandatory, recalculation of the Subscription Price and number of Shares shall be made applying as far as possible the principles set out above in this item 6.8.

6.9 Liquidation

It is resolved that the Company shall enter into liquidation in accordance with Chapter 25. The Swedish Companies Act may, regardless of the grounds for liquidation, not be required thereafter. The right to request Subscription ceases with the liquidation decision, regardless of the fact that this may not have gained legal force. No later than two months before the Annual General Meeting takes a position on the question of whether the Company shall enter into voluntary liquidation in accordance with Chapter 25. Section 1 of the Swedish Companies Act, known Option holders shall be notified of the intended liquidation by written notice in accordance with item 8 below. In the announcement, it should be recalled that Subscription may not be called for after the general meeting has decided on liquidation. Should the Company give notice of the intended liquidation in accordance with the above, the Option Holder shall – regardless of what is stated in item 4 above regarding the earliest date for the request for Subscription – be entitled to request Subscription from the date on which the notification is made, provided that the Subscription can be executed no later than the tenth calendar day before the general meeting at which the matter of the Company's liquidation is to be discussed.

6.10 Merger plan according to Chapter 23. Section 15 of the Swedish Companies Act

Should the Annual General Meeting approve a merger plan in accordance with Chapter 23. Section 15 of the Swedish Companies Act, whereby the Company shall be merged into another company, Subscription may not thereafter be requested. No later than two months before the Company takes a final position on the merger in accordance with the above, known Option holders shall be notified of the merger intention by written notice in accordance with item 8 below. In the announcement, an account shall be provided of the main content of the intended merger plan and the Option holders shall be reminded that Subscription may not be called for, after a final decision has been made on the merger in accordance with what is stated in the first paragraph above. Should the Company give notice of the intended merger in accordance with the above, the Warrant Holder shall – regardless of what is stated in item 4 above regarding the earliest date for the application of Subscription – be entitled to request Subscription from the date on which the notification of the merger intention has been given, provided that the Subscription that

can be executed no later than the tenth calendar day before the general meeting at which the merger plan, whereby the Company shall be merged into another company, must be approved.

6.11 Merger plan according to Chapter 23. Section 28 of the Swedish Companies Act

If the Company's Board of Directors prepares a merger plan in accordance with Chapter 23. Section 28 of the Swedish Companies Act, the following shall apply. If a Swedish limited liability company owns all the shares in the Company and announces to the Company's board of directors its intention to draw up a merger plan in accordance with the previous paragraph, the Company shall, in the event that the last day for Subscription in accordance with item 4 above falls after such announcement, set a new deadline for calling for Subscription (the "Closing Date"). The closing date shall be within 60 days of publication. If announcement is made in accordance with what is stated above, Option holders shall – regardless of what is stated in item 4 above regarding the earliest time for application for Subscription – be entitled to request Subscription until the closing date. The Company shall, no later than four weeks prior to the closing date, by means of notice in accordance with item 8 below, remind the Warrant holders of this right and that Subscription may not be called for after the closing date.

6.12 Redemption of minority shares

If the Company's shares are subject to compulsory redemption pursuant to Chapter 22. The Swedish Companies Act shall apply as follows. If a shareholder (the "majority shareholder") alone or together with subsidiaries owns shares representing such a large proportion of all shares in the Company that the majority shareholder, in accordance with the legislation in force at any given time, has the right to call for compulsory redemption of the remaining shares and announces to the majority shareholder his intention to call for such compulsory redemption, what is stated in Chapter 22. The Companies Act applies.

6.13 Division according to Chapter 24. Section 1, second paragraph, 1 of the Swedish Companies Act

If the general meeting were to decide on a demerger in accordance with Chapter 24. 1 § second paragraph 1 of the Swedish Companies Act, by approving a demerger plan, whereby all the Company's assets and liabilities are taken over by one or more other companies and the Company is thereby dissolved without liquidation, notification of Subscription may not be made thereafter. No later than two months before the Company takes a final position on the demerger as set out above, the Option holders shall be notified of the intended demerger by written notice. The announcement shall provide an account of the main content of the intended demerger plan and the Option holders shall be reminded that notification of Subscription may not be made after a final decision on a demerger has been made or after the demerger plan has been signed by the shareholders. If the Company gives notice of the intended demerger in accordance with the above, the Warrant holder shall, notwithstanding what is stated in item 4 above regarding the earliest date for Subscription, be entitled to request Subscription from the date on which the notification has been given, provided that Subscription can be executed no later than on the tenth calendar day before the general meeting at which the demerger plan is to be approved or the date on which the shareholders are to sign the demerger plan.

6.14 Division according to Chapter 24. Section 1, second paragraph, paragraph 2 of the Swedish Companies Act

If the Company carries out a so-called partial demerger pursuant to Chapter 24, Section 1, second paragraph, paragraph 2 of the Swedish Companies Act, whereby part of the Company's assets and liabilities are taken over by one or more other companies without the Company being dissolved, a recalculated Subscription Price and recalculated number of Shares shall be applied. The restatement is carried out by the Company, through the Board of Directors, according to the following formulas:

$$\begin{array}{lcl} \text{Recalculated Subscription Price} & = & \frac{\text{previous Subscription Price} \times \text{The Share's average market price during a period of 25 trading days calculated from the date on which the Shares are listed without entitlement to a share of the share consideration (the Share's average price)}}{\text{Share's average price increased by the share consideration paid per Share}} \\ \\ \text{recalculated number of Shares that each} & = & \frac{\text{previous number of Shares that each Warrant entitles to} \times \text{the average price of the Share increased by the share consideration paid per Share}}{\text{Share average price}} \\ \text{The warrant entitles to:} & & \end{array}$$

The average price of the share is calculated in accordance with what is stated in section 6.3 above. In the event that the share price is paid in the form of shares or other securities that are subject to a market listing, the value of the share price paid per share shall be deemed to correspond to the average of the average of the highest and lowest price paid for the Share on such a market day for each trading day during the above period of 25 trading days. In the absence of a price quoted, the purchase price quoted as the closing price shall instead be included in the calculation. In the event that a demerger consideration is paid in the form of shares or other securities that are not subject to a market listing, the value of the demerger consideration shall, as far as possible, be determined on the basis of the change in the market value of the Company's shares that can be deemed to have arisen as a result of the demerger consideration being issued. The Recalculated Subscription Price and the recalculated number of Shares as recalculated above are determined by the Company, through the Board of Directors, two Business Days after the end of the above period of 25 trading days and shall be applied to Subscription executed thereafter. If the Company's Shares are no longer subject to market listing, the recalculated Subscription Price and recalculated number of Shares shall be determined in accordance with the principles set out in this item. The recalculation shall be carried out by the Company, through the board of directors, and shall be made on the basis that the value of the Warrant shall remain unchanged. In the case of Subscription that is executed during the period until the recalculated Subscription Price and recalculated number of Shares have been determined, the provisions of section 6.3, last paragraph, above shall apply correspondingly. The holders shall not be able to assert any right under these terms and conditions against the company(s) that in the event of partial demerger takes over assets and liabilities from the Company.

6.15 Re-entry of subscription rights

Notwithstanding what has been stated in sections 6.9 to 6.14 above regarding the fact that Subscription may not be invoked after a decision on liquidation, approval of a merger plan or demerger plan or the expiry of a new closing date in the event of a

merger or demerger, the right to request Subscription shall re-arise in the event that the liquidation is terminated or the merger or demerger is not carried out.

6.16 Right to adjust in the event of an unfair result

If the Company implements a measure referred to in this item 6 and should, in the Company's opinion, apply the conversion formula referred to for this purpose, taking into account the technical design of the measure or for any other reason, cannot take place or result in the financial compensation received by the Option Holder in relation to the shareholders not being reasonable, the Company's Board of Directors shall carry out the recalculation of the Subscription Price and the number of Shares in a manner the Company deems appropriate for the purpose of the recalculation of the The subscription price and the number of Shares lead to a reasonable result. The recalculation shall be based on the fact that the value of the Warrants shall be left unchanged.

6.17 Rounding off, etc.

When recalculating in accordance with the above, the Subscription Price shall be rounded to a whole pen, whereby half a penny shall be rounded up, and the number of Shares shall be rounded to two decimal places. In the event that the need arises to convert currency from foreign currency to Swedish kronor or from Swedish kronor to foreign currency, the Board of Directors shall, taking into account the prevailing exchange rate, determine the conversion rate.

6.18 Bankruptcy

In the event that the Company is declared bankrupt, Subscription may not thereafter be called for. If, however, the bankruptcy decision is revoked by a higher court, Subscription may again be invoked.

7. MANAGER

For Warrants that are nominee-registered in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), the nominee shall be considered as the Option holder for the purposes of these terms and conditions.

8. ANNOUNCEMENTS

Notices regarding the Warrants shall be sent to each Option holder and other rights holder who is registered in an account in the Company's CSD register.

9. MODIFICATION OF TERMS

The Company may decide to amend these terms and conditions to the extent required by law, court decision or decision of an authority, or if it is otherwise, in the Company's opinion, expedient or necessary for practical reasons and the rights of the Option holders are not impaired in any material respect.

10. CONFIDENTIALITY

The Company may not unauthorisedly disclose information about Option holders to third parties. The Company has the right to access the CSD register of Option holders

maintained by Euroclear and to obtain information in connection therewith regarding, among other things, name, personal identity number or corporate registration number, address and number of Warrants held for each Option holder.

11. GOVERNING LAW AND FORUM

Swedish law applies to the Warrants and related legal issues. Disputes in connection with the Warrants shall be settled by a general court with Malmö District Court as the first instance or such other court as approved by the Company in writing.

12. LIMITATION OF LIABILITY

With regard to the measures that are incumbent on the Company and/or Euroclear under these terms and conditions, with regard to Euroclear taking into account the provisions of the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), liability cannot be asserted for damage caused by Swedish or foreign law, Swedish or foreign government action, war event, strike, blockade, boycott, lockout or other similar circumstance. The proviso regarding strikes, blockades, boycotts and lockouts applies even if the Company or Euroclear takes or is subject to such industrial action.

Nor is the Company and/or Euroclear obliged to compensate for any damage that arises in other cases, if the Company, or as the case may be Euroclear, has been normally careful. The Company and Euroclear are in no case liable for indirect damage.

If there is an impediment for the Company and/or Euroclear to take action in accordance with these terms and conditions due to circumstances stated in the first paragraph, the action may be postponed until the impediment has ceased.
