

Terms and Conditions for Warrants under LTIP 2021:2 in Smart Eye Aktiebolag (publ)

§ 1. Definitions

In the following terms and condition, the following terms shall have the meaning set out below.

”business day”	a day in Sweden that is not a Sunday or other public holiday or which, in the case of payment of promissory notes, is not equated with a public holiday in Sweden;
”bank”	securities institution, rating agency or bank hired by the Company;
”Company”	Smart Eye Aktiebolag (publ), Reg. No 556575-8371;
”Euroclear”	refers to Euroclear Sweden AB;
”holder”	holders of a warrant;
”subscription”	subscription of shares in the Company, as referred to in Chapter 14 of the Swedish Companies Act (2005:551);
”subscription price”	the price at which subscription of new shares may take place;
”warrant”	commitment of the Company on the right to subscribe for shares in the Company against payment in accordance with these terms and conditions;
”warrant certificate”	Refers to certificate representing warrants.

§ 2 Warrants and commitment

The total number of warrants amounts to a total of 137,500. The warrants shall be represented by warrant certificates addressed to the holder.

The Company undertakes to provide each holder with the right to subscribe for shares in the Company against payment in cash on the terms set out below.

§ 3 Right to subscribe for new shares, subscription price

Holders shall be entitled to subscribe for one (1) new share in the Company for each warrant, at a subscription price per share corresponding to the quota value of the Smart Eye share.

Recalculation of the subscription price as well as of the number of new shares that each warrant entitles to subscription of, may take place in the cases set out in § 7 below.

4 § Notification of subscription and payment

Notification of subscription of shares under warrants may take place between 15 November 2024 and 15 December 2024 or until the date as set out in § 7 below. The notification shall indicate the number of new shares the holder wishes to subscribe for. The Company has the right to extend the subscription period by a maximum of six months.

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

Upon notification of subscription, payment shall be made in cash for the number of shares to which the subscription notification relates. Payment shall be made to the account designated by the Company.

Warrant certificates must be submitted to the Company upon such notification.

Unless notification of subscription is made within the above time, the warrants are forfeited.

§ 5 Entry in the share register and more

After subscription and payment, allotment is executed by listing the new shares in the Company's share register as interim shares. After registration with the Swedish Companies Registration Office has taken place, the registration on reconciliation accounts becomes final. In some cases the date of such final registration is postponed, as stated in §§ 6 and 7 below.

§ 6. Dividend on new shares

Shares issued after subscription entail the right to a dividend for the first time on the record date for dividends or the day on which a shareholder is entered in the share register and thus entitled to receive dividends, which fall immediately after the share subscription has taken place.

Final registration in the share account takes place only after the record date for dividend in the year in which the subscription is executed. However, in the event that a dividend relating to the same financial year is paid on more than one occasion, final registration in an share account shall take place after the last record date for such dividend.

§ 7. Recalculation of subscription price and more

With regards to the right to be granted to holders in the situations set out below, the following shall apply:

- A. If the Company carries out a bonus issue, subscription - where notification of subscription is made at such a time that it cannot be executed no later than the seventeenth calendar day before the general meeting, which resolves on the issue - shall be executed only after the meeting has resolved on it.

Shares that have been added due to subscription executed after the issue resolution are temporarily taken up in a reconciliation account, which means that they are not entitled to participate in the issue. Final registration on the reconciliation account takes place only after the record date of the issue.

No later than three weeks before the general meeting resolves on a bonus issue as described above, and if a notice of a general meeting has not yet been issued, the holders shall be informed by notice in accordance with § 10 below that the board intends to propose that the general meeting resolves on a bonus issue. The notice shall state the main content of the board's proposal and state the date on which the notification of subscription must have been made at the latest in order for subscription to be executed before the general meeting as described above.

In the case of subscription executed after the resolution on the bonus issue, a recalculated subscription price as well as a recalculation of the number of shares that each warrant entitles to subscription of is applied. The conversions are carried out according to the following formulas:

$$\text{Recalculated subscription price} = \frac{\text{Previous subscription price} \times \text{number of shares before the bonus issue}}{\text{Number of shares after the bonus issue}}$$

$$\text{Recalculated number of shares that each warrant entitles to subscription of} = \frac{\text{Previous number of shares that each warrant entitles to subscription of} \times \text{number of shares after the bonus issue}}{\text{Number of shares before the bonus issue}}$$

According to the above recalculated subscription price and recalculated number of shares is determined by the Company, or, if the warrants are registered by Euroclear, by the bank, as soon as possible after the general meeting's resolution on a bonus issue, but is applied only after the record date of the issue.

- B. If the Company carries out a consolidation or a share split, part A. above shall apply correspondingly, in which case the record date shall be deemed to be the date on which the consolidation or share split, upon request by the Company, is effected by Euroclear.
- C. If the Company carries out a new share issue – subject to the pre-emptive rights of the shareholders to subscribe for new shares in exchange for cash payment or payment through set-off - the following shall apply to the right to participate in the issue for shares that have been added due to subscription with the exercise of warrants:
1. If the issue is resolved by the Board of Directors subject to the approval of the general meeting or on the basis of the authorization of the general meeting, the resolution on the issue shall be stated on the latest date on which subscription shall be effected in order for shares, which have been added by subscription, to entitle them to participate in the issue.
 2. If the issue is resolved by the general meeting, subscription - which is called for at such a time that the subscription cannot be executed no later than the seventeenth calendar day before the general meeting resolving on the issue - shall be executed only after the Company, or, if the warrants are registered by Euroclear, the bank, carried out a recalculation in accordance with this paragraph C., the penultimate paragraph. Shares resulting from such subscription are entered in a reconciliation account, which means that they are not entitled to participate in the issue.

In the case of a subscription executed at such a time that the right to participate in the new share issue does not arise, a recalculated subscription price as well as a recalculation of the number of shares that each warrant entitles to subscribe for. The conversions are carried out according to the following formulas:

Recalculated subscription price = $\frac{\text{The previous subscription price} \times \text{the average market price of the share during the subscription period set forth in the issue resolution (average price of the share)}}{\text{The share's average price increased by the theoretical value of the subscription right calculated on the basis thereof}}$

Recalculated number of shares that each warrant entitles to subscription of = $\frac{\text{The previous number of shares that each warrant entitles to subscription of} \times (\text{the average price of the share increased by the theoretical value of the subscription right calculated on the basis thereof})}{\text{The share's average price}}$

The average price of the share shall be deemed to correspond to the volume-weighted average of the price paid during the subscription period, according to Nasdaq First North Growth Market's official price list. In the absence of a quotation of the payment price, the purchase price recorded as the closing price shall instead be included in the calculation. A day without a listing of either the payment price or the purchase price shall not be included in the calculation.

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

Value of the subscription right = $\frac{\text{The number of new shares that may not exceed the issue resolution} \times (\text{the share's average price minus the subscription price for the new share})}{\text{The number of shares before the issue resolution}}$

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

According to the above recalculated subscription price and recalculated number of shares is determined by the Company, or, if the warrants are registered by Euroclear, is determined by the bank, two business days after the end of the subscription period and shall apply to subscriptions executed thereafter.

During the period until the recalculated subscription price and the recalculated number of shares that each warrant entitles to subscription of has been determined,

subscription is executed only provisionally, whereby the number of shares that each warrant entitles to subscription for before recalculation is temporarily entered in the reconciliation account. In addition, it is noted in particular that each warrant after recalculations may entitle to additional shares and/or cash amounts in accordance with § 3 above. Final registration on the reconciliation account takes place after the conversions have been determined.

- D. If the Company carries out an issue of warrants in accordance with Chapter 14. Swedish Companies Act or convertibles pursuant to Chapter 15. The Swedish Companies Act - with preferential rights for the shareholders and against cash payment or against payment by set-off or, in the case of warrants, without payment - with regard to the right to participate in the share issue, which have been added due to subscription exercising a warrant, the provisions of paragraphs C., first paragraph, paragraphs 1 and 2, shall apply mutatis mutandis.

In the case of a subscription executed at such a time that the right to participate in the issue does not arise, a recalculated subscription price as well as a recalculation of the number of shares that each warrant entitles to subscription of. The conversions are carried out according to the following formulas:

Recalculated subscription price	=	The previous subscription price x the share's average market price during the subscription period set forth in the issue resolution (average price of the share) The shares average price increased by the value of the subscription right
---------------------------------	---	--

Recalculated number of shares that each warrant entitles to subscription of	=	Previous number of shares that each warrant entitles to subscription of x (the average price of the share increased by the value of the subscription right) The average price of the share
---	---	--

The average price of the share is calculated as in accordance with step C. above.

The value of the subscription right shall be deemed to correspond to the volume-weighted average of the price paid for the subscription right during the subscription period according to Nasdaq First North Growth Market's official price list. In the absence of a quotation of the payment price, the purchase price recorded for such a day as the closing price shall instead be included in the calculation. A day without listing of either the payment price or the purchase price shall not be included in the calculation.

According to the above recalculated subscription price and recalculated number of shares is determined by the Company, or, if the warrants are registered by Euroclear, is determined by the bank, two business days after the end of the subscription period and shall apply to subscriptions executed thereafter.

When notifying of a subscription that takes place during the period until the recalculated subscription price and the recalculated number of shares have been determined, the provisions of point C., last subparagraph above, shall apply correspondingly.

- E. Should the Company, in cases other than those referred to in steps A-D above, make an offer to shareholders, without deviation from preferential rights in accordance with the principles set out in Chapter 13, Section 1 of the Swedish Companies Act, to acquire securities or rights of any kind or to resolve, in accordance with the above mentioned principles, to distribute to shareholders such securities or rights without consideration (the offer) shall, upon subscription, made at such time, that the share received does not entitle to participation in the offer, a recalculated subscription price as well as a recalculation of the number of shares that each warrant entitles to subscription of, be applied. The conversions shall be carried out in accordance with the following formulas:

$$\text{Recalculated number of shares that each warrant entitles to subscription of} = \frac{\text{Previous number of shares that each warrant entitles to subscription of} \times (\text{the average price of the share increased by the value of the purchase right})}{\text{The average price of the share}}$$

The average price of the share is calculated as stated in step C. above.

If the shareholders have acquired purchase rights and traded them, the value of the right to participate in the offer shall be deemed to correspond to the value of the purchase right. In this respect, the value of the purchase right shall be considered to correspond to the volume-weighted average of the payment price during the application period according to Nasdaq First North Growth Market's official price list. In the absence of a quotation of the payment price, the purchase price recorded on the closing price shall instead be included in the calculation. A day without listing of either the payment price or the purchase price shall not be included in the calculation.

If the shareholders have not received purchase rights or otherwise the trading of purchase rights referred to in the preceding paragraph has not taken place, the recalculation of the subscription price and the number of shares shall be made using as far as possible the principles set out above in this paragraph E., the following being applicable. Where the securities or rights offered to shareholders are listed, the value

of the right to participate in the offer shall be deemed to correspond to the volume-weighted average of the price paid during 25 trading days from (and including) the first day of listing in transactions in those securities or rights on the Stockholm Stock Exchange, reduced, where applicable, by the consideration paid for them in connection with the offer. In the absence of a quotation of the payment price, the purchase price quoted as the closing price shall instead be included in the calculation. If neither the payment price nor the purchase price is recorded on certain or certain days, such date shall be disregarded for the purposes of calculating the value of the right to participate in the offer. The notification period laid down in the offer shall be deemed to correspond to the period of 25 trading days listed in this paragraph for the conversion of the subscription price and the number of shares referred to in this paragraph.

If listing of the securities or rights offered to the shareholders 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 market value change in respect of the Company's shares that may be deemed to have arisen as a result of the offer.

The recalculated subscription price and recalculated number of shares according to the above is determined by the Company, or, if the warrants are registered by Euroclear, by the bank, as soon as possible after the end of the offer period and shall apply to subscriptions executed after such determination has taken place.

In the case of notification of subscription which take place during the period until the recalculated subscription price and the recalculated number of shares have been established, the provisions of point C., last subparagraph above, shall be applied correspondingly.

- F. If the Company carries out a new share issue or issue pursuant to Chapter 14 or Chapter 15 of the Swedish Companies Act – without deviation from the shareholders' preferential rights and with payment in cash or set-off or, in the case of warrants, without payment – the company is entitled to resolve on giving all of the holders the same preferential rights which are given to the shareholders under the resolution. In doing so, each holder shall, notwithstanding the fact that subscription has not been executed, be considered as the owner of the number of shares that the holders would have received, if subscription under warrants was exercised for the number of shares, which each warrant granted right to subscribe for at the time of the resolution on the issue. Furthermore, the fact that the holder could have received a cash amount under § 3 above must not give rise to any right in this context.

Should the Company resolve to make an offer to shareholders as referred to in part E. above, what is stated in the preceding paragraph shall be applied correspondingly; however, the number of shares which the holder is to be considered as the owner of

shall be determined according to the number of shares, which each warrant granted the right to subscribe for at the time of the resolution on the offer.

Should the Company resolve to give the holders preferential rights in accordance with the provisions of this paragraph F., any conversion under part C., D., or E. above shall not take place.

- G. If a cash dividend to shareholders is resolved, meaning that they receive dividends which, together with other dividends paid during the same financial year, exceeds ten (10) percent of the share's volume-weighted average payment price during a period of 25 trading days immediately preceding the date on which the Board of Directors of the Company announces its intention to submit a proposal to the general meeting for such dividends, shall, upon notification of subscription made at such time, that the share thus received does not entitle to receive such dividends, a recalculated subscription price and a converted number of shares be applied. The recalculation shall be based on the part of the total dividend exceeding ten (10) percent of the share's volume-weighted average payment price during the abovementioned period (extraordinary dividend). The conversions are carried out according to the following formulas:

$$\text{Recalculated subscription price} = \frac{\text{Previous share price} \times \text{average share market price for a period of 25 trading days from (and including) the date on which the share is listed without the right to extraordinary dividend (average share price)}}{\text{The share's average price increased by the extraordinary dividend paid per share}}$$

$$\text{Recalculated number of shares that each warrant entitles to subscription of} = \frac{\text{Previous number of shares that each warrant entitles to subscription of} \times \text{(the share's average price increased by the extraordinary dividend paid per share)}}{\text{The share's average price}}$$

The average price of the share shall be considered to correspond to the volume-weighted average of the price paid during the above-mentioned period of 25 trading days according to Nasdaq First North Growth Market's official price list. In the absence of a quotation of the payment price, the purchase price recorded as the closing price shall instead be included in the calculation. The date without listing of either the payment price or the purchase price shall not be included in the calculation.

The recalculated subscription price and recalculated number of shares according to the above is determined by the Company, or, if the warrants are registered by

Euroclear, by the bank, two business days after the end of the above-mentioned period of 25 trading days from (and including) the date on which the share is listed without the right to an extraordinary dividend and shall apply to subscriptions executed thereafter.

If notification of subscription has taken place but, due to the provisions of § 6 above, final registration in the reconciliation account has not taken place, it shall be noted in particular that each warrant after recalculations may entitle to additional shares and/or a cash amount in accordance with § 3 above. Final registration in the reconciliation account takes place after the conversions have been established, but not earlier than the date specified in § 6 above.

- H. Should the Company's share capital be reduced by repayment to the shareholders, which reduction is mandatory, a recalculated subscription price as well as a recalculation of the number of shares that each warrant entitles to subscription of shall be applied.

Recalculated subscription price	=	Previous subscription price x average share market price for a period of 25 trading days from (and including) the date on which the share is listed without the right to <u>repayment (average share price)</u> The share's average price increased by the amount repaid per share
---------------------------------	---	---

Recalculated number of shares that each warrant entitles to subscription of	=	Previous number of shares that each warrant entitles to subscription of x (the share's average price increased by the <u>amount repaid per share</u>) The share's average price
---	---	---

The average price of the share is calculated as stated in step C. above.

In the case of a recalculation as described above and where a reduction is made through the redemption of shares, instead of the actual amount repaid per share, a calculated repayment amount shall be used as follows:

Calculated repayment amount per share	=	The actual amount repaid per share less the share's average share price during a period of 25 trading days immediately preceding the date on which the share is listed without
---------------------------------------	---	--

the right to participate in the reduction (the average share price)

The number of shares in the Company that are the basis for the redemption of a share decreased by the number 1

The average price of the share is calculated in accordance with what is stated in step C. above.

The recalculated subscription price and the recalculated number of shares according to the above is determined by the Company, or if the warrants are registered by Euroclear, by the bank, two business days after the end of the specified period of 25 trading days and shall apply to subscription executed thereafter.

Subscription is not executed during the period from the reduction resolution until (and including) the date on which the recalculated subscription price and the recalculated number of shares are determined as stated above.

If the Company's share capital were to be reduced by the redemption of shares with repayment to the shareholders, which reduction is not mandatory, or if the Company - without a reduction in share capital - would carry out the repurchase of own shares but where, in the Company's opinion, the measure, taking into account its technical design and economic effects, is to be equated with a reduction that is mandatory, the recalculation of the subscription price and the number of shares that each warrant entitles to subscription of shall be carried out by the Company, or, if the warrants are registered by Euroclear, by the bank, using as far as possible the principles set out above in this step H.

- I. If the Company implements a measure referred to in this § 7, or any other similar measure having a similar effect and would, in the Company's opinion, the application of the intended conversion formula, taking into account the technical design of the measure or for any other reason, not be made or would result in the financial compensation received by the holders in relation to the shareholders not being reasonable, the Company, or if the warrants are registered by Euroclear, the bank, shall carry out the conversions of the subscription price and of the number of shares that each warrant entitles to subscription of in order for the conversions to lead to a reasonable result.
- J. In the case of recalculations as described above, the subscription price shall be rounded to the full SEK 0.01 and the number of shares shall be rounded to two decimal places.
- K. If it is resolved that the Company shall go into liquidation in accordance with Chapter 25 of the Swedish Companies Act, notification of subscription may not take place

thereafter, regardless of the basis for the liquidation. The right to notify of subscription ceases with the resolution on liquidation, regardless of the fact that this may not have become finally legally binding.

No later than two months before the general meeting resolves on whether the Company should enter into voluntary liquidation pursuant to Chapter 25, Section 1 of the Swedish Companies Act, holders shall be informed of the intended liquidation by notice pursuant to § 10 below. The notice shall include a reminder that the notification of subscription may not take place after the general meeting has resolved on liquidation.

Should the Company notify the intended liquidation as described above, holders shall be entitled, irrespective of § 4, to notify of subscription from the date of notification, provided that subscription can be executed no later than on the tenth calendar day before the general meeting at which the issue of the Company's liquidation is to be dealt with.

- L. Should the General Meeting approve a merger plan pursuant to Chapter 23, Section 15 of the Swedish Companies Act, whereby the Company shall be in another Company, notification of subscription may not be made thereafter.

No later than two months before the Company takes a final position on the issue of merger as described above, the holders shall be informed by notice pursuant to § 10 below of the intent to merge. The notice shall state the main content of the proposed merger plan and remind holders that subscription may not take place after a final resolution on a merger as specified in the preceding subparagraph.

Should the Company notify the proposed merger as set out above, holders shall, irrespective of what is stated in § 4 regarding the earliest time of notice of subscription, be entitled to notify of subscription from the date of the notice of the intent to merge, provided that subscription can be executed no later than five weeks before the general meeting at which the merger plan, whereby the Company shall be merged into another company, shall be approved.

- M. If the Company's Board of Directors prepares a merger plan pursuant to Chapter 23, Section 28 of the Swedish Companies Act, whereby the Company shall be merged into another company, or other equivalent association law, whereby the Company shall be merged into another company, the following shall apply.

If a parent Company owns all the shares in the Company, and the Company's board of directors announces its intention to draw up a merger plan in accordance with the rule specified in the preceding paragraph, the Company shall, in the event that the last day for notification of subscription pursuant to § 4 above occurs after such

publication, set a new deadline for notification of subscription (the final date). The final date shall be within 60 days of publication.

If the publication has been made in accordance with the above in this paragraph M., the holder shall be entitled to make such notification until the closing date, irrespective of what is stated in § 4 above regarding earliest time of notification for subscription. The Company shall, no later than four weeks before the closing date, by notification pursuant to § 10 below, remind the holders of this right and that notification of subscription may not take place after the closing date.

- N. Regardless of what has been stated in parts K., L. and M. above regarding that the notification of subscription may not be made after a resolution on liquidation, approval of merger plan or the expiry of a new closing date in the event of a merger, the right to make notification of subscription shall be reinstated in the event that the liquidation ceases or the merger is not carried out.
- O. In the event that the Company is declared bankrupt, notification of subscription may not be made thereafter. However, if the bankruptcy resolution is overturned by a higher instance, notification of subscription may again be made.
- P. If the general meeting were to approve a division plan pursuant to Chapter 24, Section 17 of the Swedish Companies Act, whereby the Company is to be divided by transfer of the Company's assets and liabilities to one or more other limited liability companies against remuneration to the shareholders of the Company, shall, provided that the division is registered with the Swedish Companies Registration Office, upon notification of subscription that takes place in such a time, that share received thereby does not entitle the holder to receive division consideration; by the Company, or, if the warrants are registered by Euroclear, by the bank, a recalculated subscription price and a recalculated number of shares that each warrant entitles to subscribe for, be applied as far as possible in accordance with the principles set out in section G. above.

If all of the Company's assets and liabilities are transferred to two or more other limited liability companies against remuneration to the shareholders of the Company, the provisions of paragraph K. above shall apply correspondingly as far as possible, meaning, among other things, that the right to request subscription ceases at the same time as registration under Chapter 24, Section 27 of the Swedish Companies Act and that notification to warrant holders must be made no later than one month before the general meeting that will take a position on the division plan.

§ 8. Special commitment by the Company

The Company undertakes not to take any measure listed in § 7 above that would entail a conversion of the subscription price into amounts less than the quota value in force at any given time.

§ 9. Trustee

A person who has obtained a permit under Chapter 5, Section 14, second sentence of the Swedish Companies Act, to be entered into the Company's share register instead of a shareholder, has the right to be registered in an account as the holder. Such trustee shall be considered as the holder for the purposes of these terms and conditions.

§ 10. Notices

Notices regarding the warrants shall be sent by letter using the postal service to each holder at his or hers last known address known by the Company or be entered in at least one daily newspaper published in Gothenburg. Furthermore, if the warrants are not registered by Euroclear, holders are obliged to notify the Company of their name and address.

If the warrants are registered by Euroclear, notices regarding the warrants shall be sent to each registered holder and holders of other rights who is recorded in an account in the Company's reconciliation register.

§ 11. Change of conditions

The holders may reach an agreement with the Company to amend these terms to the extent that the law, court ruling, or authority's decision so requires or if otherwise - in the Company's opinion - for practical reasons it is appropriate or necessary and the rights of the holders do not significantly deteriorate.

If the warrants are registered by Euroclear, the bank may, on behalf of the holders, reach an agreement with the Company to amend these terms to the extent that the law, court ruling or authority's decision so requires or if otherwise - in the bank's opinion - for practical reasons it is appropriate or necessary and the rights of the holders do not deteriorate in any material respect.

In the event of changes in the legislation referred to in these Terms, the terms and conditions shall be interpreted as far as possible, without the Company, or, if the warrants are registered by Euroclear, the bank and the Company having to agree in particular on this, such as that the reference the rule replacing a rule referred to in these Terms, provided that the rights of the holders are not substantially impaired. In the event of terminological changes in the legislation relating to terms used in these terms and conditions, the terms used in these terms and conditions shall, as far as possible, be interpreted as meaning that the term used in the new legislation has also been used in these Terms, without the Company, or, if the warrants are registered by Euroclear, the bank and the Company having to agree specifically on it, provided that the rights of holders do not significantly impaired.

§ 12. Confidentiality

Neither the Company nor, if the warrants are registered by Euroclear, the bank or Euroclear, may unauthorizedly provide third parties with information about the holders.

§ 13. Limitation of the Company's, or if the warrants are registered by Euroclear, the bank's and Euroclear's liability

Regarding those actions which are the responsibility of the Company, or, if the warrants are registered by Euroclear, the bank and Euroclear, liability cannot be claimed for damages, which are due to Swedish or foreign legal rule, Swedish or foreign government action, war event, strike, blockade, boycott, lockout or other similar circumstance. The reservation regarding strike, blockade, boycott and lockout also applies if the Company, or, if the warrants are registered by Euroclear, the bank and Euroclear itself take or are subject to such conflict action.

What has been said above applies to the extent that nothing else follows from the Swedish Securities Markets Act (1998:1479) on CSDs and the accounting of financial instruments.

The Company, or, if the warrants are registered by Euroclear, the bank and Euroclear, are further not obliged to compensate for damage arising in other cases if the Company, or if the warrants are registered by Euroclear, the bank and Euroclear, has been normally diligent. The Company, or, if the warrants are registered by Euroclear, the bank and Euroclear, is in no case liable for indirect damage.

If there are obstacles for the Company, or, if the warrants are registered by Euroclear, the bank and Euroclear, to execute payment or to take other action due to the circumstance referred to in the first subparagraph, the measure may be postponed until the obstacle has ceased.

§ 14. Applicable law and forum

Swedish law applies to these terms and related legal issues. Actions concerning the terms and conditions must be brought before the Gothenburg District Court or at such forums whose jurisdiction is accepted in writing by the Company.