

Minutes from the Extraordinary
General Meeting of shareholders of
Resurs Holding AB (publ), Corp. ID.
No. 556898-2291, held on 2
November 2021

It was noted that the Meeting was held in accordance with Sections 20 and 22 of the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198), meaning that participation at the Meeting could only take the form of postal voting.

The notice of the Meeting is attached as Appendix 1. It was also noted that the proposed resolutions and other Meeting documents were presented to the Meeting in the manner described in the notice under the heading “Documentation.”

The postal voting form used is attached as Appendix 2.

A summary of all of the results of the postal voting, for each item subject to postal voting, is attached as Appendix 3, which states the information stipulated in Section 26 of the Act above.

§ 1

Election of the Chairman of the Meeting (agenda item 1)

The Meeting elected Magnus Lindstedt, member of the Swedish Bar Association, as Chairman of the Meeting, in accordance with the Board’s proposal. It was noted that Legal Counsel Lena Johansson was appointed secretary at the Meeting.

§ 2

Election of one or two persons to check and verify the minutes (agenda item 2)

The Meeting elected Fabian Bengtsson, representing Waldakt Aktiebolag, and Ulrik Grönvall, representing Swedbank Robur, to verify today’s minutes, along with the Chairman.

§ 3

Preparation and approval of the voting list (agenda item 3)

The Meeting approved the list of shareholders in Appendix 4, who had registered their attendance at the Meeting by voting via post, which was to be the voting list of the Meeting.

§ 4

Approval of the agenda (agenda item 4)

The Meeting approved the proposed agenda, which had been introduced in the notice.

§ 5

Determination of whether the Meeting was duly convened (agenda item 5)

It was noted that the notice to attend the Meeting had been made by way of an announcement in the Swedish Official Gazette (Post- och Inrikes Tidningar) on 8 October 2021 and by having made the notice to attend available on the company's website since 5 October 2021, and by the company having announced information that the notice had been made in Svenska Dagbladet on 8 October 2021.

It was found that the notice had therefore been made in accordance with the Swedish Companies Act and the provisions in the Articles of Association.

The Meeting resolved to approve the notice procedure and declared the Meeting duly convened.

§ 6

Resolution on distribution of dividends (agenda item 6)

It was noted that documents according to Chapter 18 Sections 4 and 6 of the Swedish Companies Act were presented at the Meeting (also with regard to Section 7 below).

The Meeting resolved, in accordance with the Board's proposal, which had been included in the notice (Appendix 1), to approve the distribution of dividends corresponding to SEK 3 per share, totalling SEK 600,000,000, and that the record date for dividends be Thursday, 4 November 2021.

It was noted that the dividend is expected to be paid out to the shareholders on Tuesday, 9 November 2021.

In accordance with the Board's motion, as included in the notice, the resolution entails that the Board, CEO or person appointed by them has the right to make the minor adjustments to the above resolution that may be required in connection with registration at the Swedish Companies Registration Office and/or Euroclear Sweden AB and otherwise take the measures necessary to execute the resolution.

§ 7

Resolution on distribution in kind of all of the shares in Solid Försäkringsaktiefbolag (agenda item 7)

The Meeting resolved to distribute all of the shares in Solid Försäkringsaktiefbolag ("Solid Försäkring") to Resurs Holding AB's shareholders in accordance with the Board's motion, which had been included in the notice (Appendix 1), meaning that ten (10) shares in Resurs as per the record date of the distribution carry entitlement to one (1) share in Solid Försäkring.

In accordance with the Board's motion, included in the notice, the resolution also entails that the Board was authorised to determine the settlement date for the right to receive shares in Solid Försäkring and entails that the Board, CEO or person appointed by them has the right to make the minor adjustments to the resolution that may be required in connection with registration at the Swedish Companies Registration Office and/or Euroclear Sweden AB and otherwise take the measures necessary to execute the resolution.

§ 8

Resolution on approval of the introduction of a long-term incentive programme in Solid Försäkringsaktiebolag comprising (A) the private placement of warrants; and (B) the approval of the transfer of warrants (agenda item 8)

It was noted that documents according to Chapter 14 Section 8 of the Swedish Companies Act were presented at the Meeting. It was also noted that the proposed resolutions were included in full in the notice (Appendix 1), except for the attached terms and conditions appendix (“Terms and conditions for subscription warrants series 2021/2025 regarding subscription for shares in Solid Försäkringsaktiebolag (publ)”), Appendix 5. It was noted that the terms and conditions appendix was provided prior to the Meeting and presented at the Meeting in the manner set out in the notice.

The Meeting resolved thereafter, in accordance with the Board’s complete motions above, to approve the resolution by the Meeting of Solid Försäkring on (A) the private placement of warrants; and (B) the approval of the transfer of warrants.

It was noted that the resolution was unanimous, except for certain postal votes from shareholders who elected to abstain or vote no, and that the resolution was made with a required majority of at least nine-tenths of the shares and votes represented at the Meeting.

Secretary:

/Lena Johansson/

Lena Johansson

Verified:

/Magnus Lindstedt/

Magnus Lindstedt,
Chairman

/Fabian Bengtsson/

Fabian Bengtsson

/Ulrik Grönvall/

Ulrik Grönvall



NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING

The shareholders of Resurs Holding AB (publ), Reg. No. 556898-2291, are hereby invited to the Extraordinary General Meeting on Tuesday 2 November 2021.

Due to the ongoing pandemic, the Board of Directors has resolved that the Extraordinary General Meeting is to be held without the physical presence of shareholders, proxies or external parties and that the exercise of voting rights may only take place via post before the meeting.

Information about the Extraordinary General Meeting's resolutions will be published on 2 November 2021 as soon as the outcome of the postal voting has been finalized.

NOTICE ETC.

Shareholders who wish to attend the Extraordinary General Meeting shall

- be entered in the share register maintained by Euroclear Sweden AB ("Euroclear") on Monday 25 October 2021 (the "Record Date"), and
- give notice of their attendance by submitting their postal vote according to the instructions under the heading "Postal voting" below in such a way that Euroclear Sweden AB has received the postal vote no later than Monday 1 November 2021.

Note that notice of attendance at the Extraordinary General Meeting can only be made using postal voting.

NOMINEE-REGISTERED SHARES

Shareholders who have nominee-registered shares through a bank or another nominee, for example shares in a custody account, must – aside from giving notice by submitting their postal vote – request that the shares be temporarily re-registered in their own name so that the shareholder is entered in the share register maintained by Euroclear as per the Record Date of 25 October 2021. Such registration may be temporary (so-called voting right registration) and may be requested from the nominee in accordance with the nominee's procedures at a time in advance as determined by the nominee.

Voting rights that have been requested by shareholders in such a time that registration has been completed by the nominee by Wednesday 27 October 2021 at the latest will be taken into account in the preparation of the share register as per the Record Date.

POSTAL VOTING

As stated above, the Board of Directors has resolved that shareholders may only exercise their voting rights by postal voting, pursuant to Section 22 of the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198). A special form is to be used for postal voting. The postal voting form is available on the company's website www.resursholding.se.

Completed and signed postal voting forms may be sent by mail to "Resurs Holding AB, "General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden" or by e-mail to GeneralMeetingService@euroclear.com. Completed forms must have been received by Euroclear no later than Monday 1 November 2021. Shareholders who are natural persons can also cast their postal vote electronically by verifying their identity using BankID on Euroclear's website, <https://anmalan.vpc.se/EuroclearProxy> no later than 1 November 2021.

Shareholders may not submit additional instructions other than by selecting one of the alternatives provided in the form. If the shareholder has included special instructions or terms on the form, or altered or made additions to the printed text, the postal vote will be rendered invalid. Further information and conditions can be found on the postal voting form and on <https://anmalan.vpc.se/EuroclearProxy>.

POWERS OF ATTORNEY ETC.

If the shareholder is postal voting through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. A template proxy form is available on the company's website www.resursholding.se.

If the shareholder is a legal entity, a registration certification or an equivalent authorization document must be submitted along with the postal voting form.

PROPOSED AGENDA

1. Election of Chairman of the General Meeting.
2. Election of one or two persons to check and verify the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination of whether the General Meeting was duly convened.
6. Resolution on cash dividend.
7. Resolution on dividend in kind of all shares in Solid Försäkringsaktiebolag.
8. Resolution on approval of implementation of a long term incentive program in Solid

Försäkringsaktiebolag including (A) directed issue of warrants; and (B) approval of transfer of warrants.

PROPOSED RESOLUTIONS

Election of Chairman of the General Meeting (item 1)

The Board of Directors proposes that attorney Magnus Lindstedt, or in his absence the individual that the Board of Directors designates, is elected as Chairman of the General Meeting.

Election of one or two persons to check and verify the minutes (item 2)

The Board of Directors proposes that Fabian Bengtsson, representing Waldakt AB, and Ulrik Grönvall, representing Swedbank Robur, or, if they are absent, the person(s) designated by the Board of Directors, are proposed as the persons to verify the minutes alongside the Chairman. The assignment to verify the minutes shall, in addition to signing the minutes of the General Meeting alongside the Chairman, also include verifying the voting list and ensuring that received postal votes are correctly reflected in the General Meeting minutes.

Preparation and approval of the voting list (item 3)

The voting list that is proposed for resolution is the voting list that has been prepared by Euroclear Sweden AB on behalf of the company, based on the shareholders' register and received postal votes, verified, approved and recommended by the persons chosen to verify the minutes.

Resolution on cash dividend (item 6)

The Board of Directors proposes that the General Meeting resolves on a cash dividend of SEK 3 per share (SEK 600,000,000 in total) and that the record date for the dividend shall be Thursday 4 November 2021. If the General Meeting resolves in accordance with the proposal, the dividend is estimated to be paid out to the shareholders on Tuesday 9 November 2021. The final day of trading in the company's shares including the right to dividend distribution will be Tuesday 2 November 2021.

According to the annual report for the financial year 2020, the company's unrestricted equity pursuant to Chap. 17 Sec. 3 paragraph 1 of the Swedish Companies Act (available profits and unrestricted reserves) amounted to SEK 3,074,085,074. The Annual General Meeting 2021 resolved on a dividend distribution of SEK 536,000,000 to the shareholders, meaning that SEK 2,538,085,074 of the available profits remains available. Of these available profits, it is now proposed on a cash dividend of in total SEK 600,000,000, as well as a dividend in kind of all shares in Solid Försäkringsaktiebolag (see further in item 7 below).

The company has during the last years applied half-yearly dividends, and this proposal is in line with the company's dividend policy which includes that the company shall distribute at least 50 per cent of the annual consolidated net profits over the medium term.

The proposed dividend alone corresponds to approximately 63 per cent of the 2020 Group profit, and together with the dividend distribution resolved at the Annual General meeting 2021 is equal

to approximately 119 per cent of the 2020 Group profit.

Further, the Board of Directors proposes that the Board of Directors, the CEO or any person they appoint shall have the right to make such minor adjustments of the resolution above that are deemed necessary in conjunction with the registration with the Swedish Companies Registration Office and/or Euroclear Sweden AB, and otherwise to take necessary measures to implement the resolution.

Resolution on dividend in kind of all shares in Solid Försäkringsaktiebolag (item 7)

On 27 May 2021, the Board of Directors announced that Resurs Holding AB had initiated a strategic review with the intention to distribute the shares in the subsidiary Solid Försäkringsaktiebolag, Reg. No. 516401-8482 ("Solid Försäkring"), to Resurs' shareholders with the intention that the shares in Solid Försäkring should be listed at Nasdaq Stockholm main market.

Resurs owns all 20,000,000 shares in Solid Försäkring. The Board of Directors now proposes that the Extraordinary General Meeting on 2 November 2021 resolves to distribute all shares in Solid Försäkring to Resurs' shareholders.

The Board of Directors proposes that the Extraordinary General Meeting resolves that ten (10) shares in Resurs on the record date for the dividend entitles the holder to one (1) share in Solid Försäkring. If the holding in ordinary shares is not evenly divisible by ten (10), fractions of shares in Solid Försäkring will be received. All such fractions will be consolidated into whole shares and thereafter be sold. The proceeds will be paid in cash to the shareholder.

The value of the dividend of the shares in Solid Försäkring is determined on the basis of the book value at the time of the distribution of the shares to Resurs' shareholder taking into account applicable accounting provisions. The company estimates the book value at the time of the dividend to an amount of SEK 81,600,000, which hence is the total value proposed to be distributed to the shareholders as dividend in kind.

According to the annual report for the financial year 2020, the company's unrestricted equity pursuant to Chap. 17 Sec. 3 paragraph 1 of the Swedish Companies Act (available profits and unrestricted reserves) amounted to SEK 3,074,085,074. The Annual General Meeting 2021 resolved on a dividend distribution of SEK 536,000,000 to the shareholders, meaning that SEK 2,538,085,074 of the available profits remains available. As is evident from a separate proposal to the Extraordinary General Meeting, the Board of Directors proposes that the General Meeting also resolves on a cash dividend of SEK 600,000,000. After the execution of the cash dividend, SEK 1,938,085,074 will hence remain of the available profits.

The Board of Directors proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to resolve the record date for the right to receive shares in Solid Försäkring.

The distribution of shares in Solid Försäkring is expected to be carried out in accordance with the so-called Lex Asea rules. Lex Asea is a Swedish tax regulation which, in brief, implies that the shares in a subsidiary under certain circumstances can be distributed without triggering any immediate taxation for shareholders tax resident in Sweden (instead, the acquisition cost for the shares in the parent company is allocated between the shares in the parent company and the received shares in the subsidiary).

An information brochure containing additional information regarding the dividend and Solid Försäkring's business will be published on the company's website (www.resursholding.com) prior to the General Meeting.

Finally, the Board of Directors proposes that the Board of Directors, the CEO or any person they appoint shall have the right to make minor adjustments of the resolution above that are deemed necessary in conjunction with the registration with the Swedish Companies Registration Office and/or Euroclear Sweden AB, and otherwise to take necessary measures to implement the resolution.

Resolution on approval of implementation of a long term incentive program in Solid Försäkringsaktiebolag including (A) directed issue of warrants; and (B) approval of transfer of warrants (item 8)

On 4 October 2021, the General Meeting in the subsidiary Solid Försäkringsaktiebolag, Reg. No. 516401-8482 ("Solid Försäkring") resolved to implement a long term incentive program for Solid Försäkring's CEO, other senior executives and key persons ("LTIP 2021") conditional upon subsequent approval by the Extraordinary General Meeting in Resurs Holding AB ("Resurs").

The Board of Directors proposes that the General Meeting approves the resolution by the General Meeting in Solid Försäkring on (A) directed issue of warrants; and (B) approval of transfer of warrants, on the following terms and conditions.

The incentive program is intended to be repeated yearly and hence the Board of Directors in Solid Försäkring intends, after evaluation of the program, to propose corresponding programs ahead of future Annual General Meetings.

- A. Directed issue of warrants
1. A maximum of 440,000 warrants shall be issued in LTIP 2021.
 2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, vest in Solid Försäkring. The reason for the deviation from the shareholders' preferential rights is that the warrants are issued as part of the

implementation of LTIP 2021.

3. The warrants shall be issued to Solid Försäkring without consideration. The reason for the warrants being issued without consideration is that the warrants are issued as part of the implementation of LTIP 2021.
4. Subscription shall be made no later than 31 March 2021.
5. Over subscription cannot occur.
6. Each warrant shall entitle to subscription of one share in Solid Försäkring.
7. The subscription price per share shall correspond to 130 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for shares in Solid Försäkring during a period of five trading days from and including the first day of trading in the Solid Försäkring's shares on Nasdaq Stockholm. If, at the time of subscription, the share price most recently paid for a share in Solid Försäkring at the closing of Nasdaq Stockholm on the trading day immediately preceding the subscription exceeds 146.15 per cent of the subscription price (which corresponds to 190 per cent of the average share price upon which the subscription price has been determined, as set out above), the subscription price shall be increased correspondingly, i.e. with an amount that corresponds to the amount that said closing price exceeds 146.15 per cent of the subscription price.

Upon determination of the subscription price in accordance with the above, the subscription price shall be rounded to the nearest SEK 0.10, whereupon SEK 0.05 shall be rounded upwards. The part of the subscription price that exceeds the quota value of a share shall be allocated to the free share premium reserve.

8. Subscription of shares by virtue of the warrants may be effected during the period from and including 3 March 2025 to and including 30 May 2025. If a warrant holder is prohibited from subscription during the period set out in the foregoing sentence due to regulations under the Regulation (EU) No 596/2014 on market abuse, the Swedish Securities Market Abuse Penal Act (*Sw. lagen (2016:1307) om straff för marknadsmissbruk på värdepappersmarknaden*), the Swedish Act with Supplementary Provisions to the European Union's Market Abuse Regulation (*Sw. lagen (2016:1306) med kompletterande bestämmelser till EU:s marknadsmissbruksförordning*) or other insider legislation applicable in respect of Solid Försäkring, Solid Försäkring shall be entitled to instead permit subscription as soon as such warrant holder is no longer prohibited from subscription. If Solid Försäkring grants a permission as per the foregoing sentence to any warrant holder, all warrant holders shall have the right to subscribe during the prolonged subscription period.

9. A Share issued after subscription pursuant to a warrant will entitle to dividends the first time on the first record date for dividends that occurs following effectuation of subscription to such extent that the share has been recorded in the company's share ledger as interim share.
 10. The warrants are subject to the complete terms set out in the appendix "Terms and conditions for subscription warrants series 2021/2025 regarding subscription for shares in Solid Försäkringsaktiebolag (publ)". The complete warrant terms stipulates i.a. that the warrants may be recalculated in accordance with customary recalculation principles due to i.a. bonus issues, consolidations or split up of shares, rights issues and similar actions.
 11. In case all warrants are utilized for subscription of new shares, the share capital will increase with SEK 660,000.
 12. The Chairman of the Board of Directors or the person appointed by him, shall be authorized to make the minor formal adjustments of the resolution which may be required in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.
- B. Approval of transfer of warrants

LTIP 2021 shall principally be implemented in accordance with what is stated below.

1. The implementation of LTIP 2021 and the transfer of warrants to participants in LTIP 2021 is conditional upon that Solid Försäkring has been distributed from Resurs and that the shares in Solid Försäkring has been admitted to trading on Nasdaq Stockholm.
2. Solid Försäkring shall be entitled to transfer warrants, at one or several occasions, against payment to participants in LTIP 2021 in accordance with what is set out below.
3. Transfer of warrants to participants in LTIP 2021 shall be made at fair market value at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula.
4. The Board of Directors of Solid Försäkring shall resolves on allotment to participants in LTIP 2021 in accordance with the following guidelines:

Category	Number of warrants
CEO	Maximum 80,000 warrants
Other senior executives and Head of Actuary	Maximum 40,000 warrants per

(at present 6 persons)	participant
Key persons (at present 2 persons)	Maximum 20,000 warrants per participant

The first allotment is expected to occur in connection with the measurement period for the establishment of the subscription price.

5. A participant can elect to subscribe for a lower number of warrants compared to what is offered to the participant. Over subscription cannot occur. The lowest number of warrants that can be acquired is 5,000 warrants for participants in all categories.
6. In connection with the transfer, Solid Försäkring shall, unless it will have negative tax implications for Solid Försäkring or the participant, reserve the right to repurchase warrants in case the participant's employment or assignment with Solid Försäkring terminates or in case the participant wishes to transfer the warrants.
7. The maximum number of warrants issued in LTIP 2021 exceeds the number of warrants that is expected to be offered in the first allotment. Warrants that are not transferred in connection with the initial offer or that are subsequently repurchased by Solid Försäkring may be transferred to future employees or employees that have been promoted, whereby the above guidelines for allotment shall be applied. At such allotment, a new calculation of the market value of the warrants payable by the participant shall be made.
8. The right to participate in LTIP 2021 is conditional upon that the participant at the time of allotment is employed in Solid Försäkring or has entered into an agreement thereon, and that the participant at said time has not informed or been informed of that the employment is intended to be terminated.
9. For participants in other jurisdictions than Sweden, it is implied that transfer of warrants is legally possible and that transfer, in the Board's opinion, can be carried out with reasonable administrative and financial efforts at their established market value. The Board shall have the right to adjust the terms of LTIP 2021 to the extent required in order for allotment and exercise of warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by LTIP 2021.

Reasons for LTIP 2021 and the deviation from the shareholders' preferential rights

The Board of Directors in Resurs intends to propose that the Extraordinary General Meeting in Resurs resolves to distribute Resurs' holding in Solid Försäkring to Resurs' shareholders through a so called "Lex Asea" dividend. In connection with the distribution of Solid Försäkring the intention is that Solid Försäkring shall be listed on Nasdaq Stockholm. In connection with the preparations

before the separation from the Resurs Group and the dividend, the Board of Directors in Solid Försäkring has identified a need to implement a share related incentive program for the CEO, other senior executives and key persons. The reasons for the implementation of LTIP 2021 and the deviation from the shareholders' preferential rights to subscribe for the new warrants are to be able to create possibilities for Solid Försäkring to retain senior executives and key employees through the offering of a long term ownership engagement. Such ownership engagement is expected to contribute to increased alignment of interests between the participating employees and the shareholders, and also promote a long-term commitment to Solid Försäkring's development.

Costs, existing incentive programs, dilution and impact on key ratios

Since the warrants in LTIP 2021 will be transferred to the participants at market value, Solid Försäkring's assessment is that Solid Försäkring will not incur any social costs in relation to LTIP 2021. Solid Försäkring's costs related to LTIP 2021 will hence only be composed of limited costs for implementation and administration of the program.

There are currently no share related incentive programs outstanding in Solid Försäkring.

As per the date of the General Meeting, the number of shares in Solid Försäkring amounts to 20,000,000.

In case all warrants issued in relation to LTIP 2021 are utilized for subscription of new shares, a total of 440,000 new shares will be issued, which corresponds to a dilution of approximately 2.15 per cent of Solid Försäkring's share capital and votes after full dilution, calculated on the number of shares that will be added upon full utilization of the warrants issued in relation to LTIP 2021. LTIP 2021 is expected to only have a marginal impact on Solid Försäkring's key ratios.

The above calculations regarding dilution are subject to re-calculation of the warrants in accordance with the customary recalculation terms included in the applicable complete warrant terms.

Preparation of the proposal

The proposal for LTIP 2021 has been prepared by the Remuneration Committee in Solid Försäkring with advice from external advisors. The final proposal has been resolved by the Board of Directors in Solid Försäkring.

Majority requirements

The Board of Directors' proposal to implement LTIP 2021 in accordance with Section A and B above constitutes a combined proposal which shall be resolved upon as one resolution. The resolution is subject to the provisions in Chapter 16 of the Swedish Companies Act (*Sw. aktiebolagslag (2005:551)*), and requires approval by the General Meeting in Solid Försäkring as well as in Resurs. A valid resolution requires that the proposal is supported by shareholders with at least nine-tenths

of the votes cast as well as of all shares represented at each respective Meeting.

OTHER INFORMATION

Number of shares and votes

At the date of this notice the total number of shares in the company amounts to 200,000,000 with one vote each, thus in total 200,000,000 votes. At the time of the issuance of this notice the company holds no own shares.

Documentation

The Board of Directors' complete proposals for resolutions are included in the notice, with the exception of the "Terms and conditions for subscription warrants series 2021/2025 regarding subscription for shares in Solid Försäkringsaktiebolag (publ)" referred to in item 8. The complete warrant terms together with ancillary documents pursuant to the Swedish Companies Act in the form of the Board's reasoned statement pursuant to Chap. 18 Sec. 4 of the Swedish Companies Act, the Board's report pursuant to Chap. 18 Sec. 6 of the Swedish Companies Act, the Auditor's statement in relation to the Board's report pursuant to Chap. 18 Sec. 6 of the Swedish Companies Act, a copy of the annual report and the Auditor's report for the financial year 2020, the Board in Solid Försäkringsaktiebolag's report pursuant to Chap. 14 Sec. 8 of the Swedish Companies Act and the Auditor's statement in relation to said report and the annual report and the Auditor's report for Solid Försäkringsaktiebolag for the financial year 2020 will, together with the proxy form, be available from no later than 3 weeks prior to the General Meeting, on the company's website www.resursholding.se, at the company's address, Ekslingan 9 in Helsingborg, and sent to shareholders on request and upon the disclosure of their postal or e-mail address. The documents stated above are presented at the General Meeting by being made available on the company's website www.resursholding.se.

To order the documentation, please call +46 8-402 91 71 (Monday-Friday 9:00 a.m-4:00 p.m.), alternatively send an e-mail to GeneralMeetingService@euroclear.com or send your order by mail to Resurs Holding AB, "General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

Right to receive information

The Board of Directors and the CEO must, if a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the company, provide information concerning conditions that could influence the assessment of an item on the agenda.

Requests for such information are to be submitted in writing to the company no later than ten days prior to the General Meeting, that is, no later than Saturday 23 October 2021, to Resurs Holding AB, Att: Lena Johansson, Box 22209, SE-250 24 Helsingborg, Sweden or by e-mail to: lena.johansson@resurs.se. Information is provided by the company by being made available on the company's website and at the company no later than Thursday 28 October 2021. Information will also be sent to the shareholder who requested the information and provided an address.

Processing of personal data

Resurs Holding AB (publ) 556898-2291, registered in Helsingborg, is the controller of the processing of personal data in connection with the General Meeting. For information on how personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Data Protection Officer of Resurs Holding

E-mail: DPO@resurs.se

Telephone: +46 42 38 20 00

Address: Resurs Holding, DPO, Box 22209, SE-250 24 Helsingborg, Sweden.

Helsingborg in October 2021
RESURS HOLDING AB (PUBL)
THE BOARD OF DIRECTORS

NOTIFICATION AND FORM FOR POSTAL VOTING

in accordance with Section 22 of the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198)

Completed forms must have been received by Resurs Holding AB, c/o Euroclear Sweden AB no later than 1 November 2021.

The shareholder below hereby exercises its voting right for all shares held by the shareholder in Resurs Holding AB, Corp. Reg. No 556898-2291, at the Extraordinary General Meeting on Tuesday, 2 November 2021. Voting rights are to be exercised in the manner specified in the selected alternative below.

Name of shareholder	Personal ID No./Corp. Reg. No.
Telephone number	E-mail

Declaration (if the signatory is a representative of a shareholder who is a legal entity):

The undersigned is a board member, CEO or authorised company signatory of the shareholder and declares solemnly that I am authorised to cast this postal vote for the shareholder and that the content of the postal vote is consistent with the shareholder's decision.

Declaration (if the signatory represents the shareholder under a power of attorney):

The undersigned solemnly swears that the enclosed power of attorney is identical to the original and has not been revoked

Location and date
Signature
Printed name

To cast a postal vote, follow the instructions below:

- Enter the shareholder's details above.
- Mark the selected alternative below.
- Print, sign and send the form to Resurs Holding AB, "Extraordinary General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com (use the subject line "Resurs Holding AB – postal

voting”) Shareholders who are natural persons can also cast their postal vote electronically by verifying their identity using BankID on the website of Euroclear Sweden AB, <https://anmalan.vpc.se/EuroclearProxy/>

- If the shareholder is a natural person who postal votes in person, the shareholder himself/herself must sign under *Signature* above. If the postal vote is cast by a proxy (under a power of attorney) for a shareholder, the form should be signed by the proxy. If the postal vote is cast by a representative of a legal entity, the form should be signed by the representative.
- If the shareholder is postal voting through a proxy, the power of attorney must be enclosed with the form.
- If the shareholder is a legal entity, a registration certification or an equivalent authorisation document must be submitted along with the form.
- Note that shareholders whose shares are registered with a nominee must register the shares in their own name to be entitled to vote. Instructions for this are included in the notice of the General Meeting.

Shareholders may not submit additional instructions other than by selecting one of the alternatives provided for each item on the form. If the shareholder wishes to abstain from voting on a matter, this may be done by not selecting any of the alternatives provided. If the shareholder has included special instructions or terms on the form, or altered or made additions to the printed text on the form, the vote (meaning the full postal vote) will be null and void. Only one form per shareholder will be counted. If more than one form is received, only the form with the most recent date will be counted. If two forms have the same date, only the last form to be received by the company will be taken into account. Incomplete or incorrectly complete forms will be discounted without consideration.

The postal voting form, along with any authorisation documents, must have been received by Resurs Holding AB, c/o Euroclear Sweden AB by Monday, 1 November 2021 at the latest. The postal vote may be revoked up to and including Monday, 1 November 2021 by contacting Euroclear Sweden AB by e-mail to GeneralMeetingService@euroclear.com (use the subject line “Resurs Holding AB – postal voting”) or by telephone to +46 840 29 133 (Monday–Friday 9:00 a.m.–4:00 p.m.).

For complete motions for resolution, please refer to the notice of the Extraordinary General Meeting or Resurs Holding AB’s website.

For information on how your personal data is processed, refer to information concerning this in the notice of the Extraordinary General Meeting.

Postal voting at the Extraordinary General Meeting of Resurs Holding AB on 2 November 2021

The voting options below refer to the resolutions proposed by the Board of Directors as presented in the notice of the Extraordinary General Meeting.

1. Election of Meeting Chairman The lawyer Magnus Lindstedt, or in his absence the individual that the Board designates instead. Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Election of one or two individuals to verify the minutes
2.1 Fabian Bengtsson, or in his absence the individual that the Board designates instead. Yes <input type="checkbox"/> No <input type="checkbox"/>
2.2 Ulrik Grönvall, or in his absence the individual that the Board designates instead. Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Preparation and approval of the voting list Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Approval of the agenda Yes <input type="checkbox"/> No <input type="checkbox"/>
5. Determination of whether the Meeting was duly convened Yes <input type="checkbox"/> No <input type="checkbox"/>
6. Resolution on cash dividend. Yes <input type="checkbox"/> No <input type="checkbox"/>
7. Resolution on dividend in kind of all shares in Solid Försäkringsaktiebolag. Yes <input type="checkbox"/> No <input type="checkbox"/>
8. Resolution on approval of implementation of a long term incentive program in Solid Försäkringsaktiebolag including (A) directed issue of warrants; and (B) approval of transfer of warrants Yes No <input type="checkbox"/> <input type="checkbox"/>

The shareholder requests that the resolutions concerning one or more of the items above be deferred to a later General Meeting.

(To be completed only if the shareholder wishes to submit such a request)

State the item or items on the agenda that the shareholders request to a later General Meeting (use figures):

Poströster - slutredovisning (26§ 2020:198)

Totalt

Företrädda aktier	85 398 573
Företrädda röster	85 398 573,0
Aktier i bolaget	200 000 000

	Röster			Aktier			% aktiekapitalet	
	För	Emot	Ej avgivna	För	Emot	Ej avgivna	För	Emot
1 - Val av ordförande vid stämman	85 332 127,0	0,0	66 446,0	85 332 127	0	66 446	42,666%	0,000%
2.1 - Val av Fabian Bengtsson eller, vid förhinder för denne, den som styrelsen istället anvisar att justera stämmans protokoll	85 332 127,0	0,0	66 446,0	85 332 127	0	66 446	42,666%	0,000%
2.2 - Val av Ulrik Grönwall eller, vid förhinder för denne, den som styrelsen istället anvisar att justera stämmans protokoll	85 332 119,0	0,0	66 454,0	85 332 119	0	66 454	42,666%	0,000%
3 - Upprättande och godkännande av röstlängd	85 394 667,0	0,0	3 906,0	85 394 667	0	3 906	42,697%	0,000%
4 - Godkännande av dagordning	85 332 087,0	0,0	66 486,0	85 332 087	0	66 486	42,666%	0,000%
5 - Prövning av om stämman blivit behörigen sammankallad	85 325 373,0	0,0	73 200,0	85 325 373	0	73 200	42,663%	0,000%
6 - Beslut om kontant vinstutdelning	85 398 573,0	0,0	0,0	85 398 573	0	0	42,699%	0,000%
7 - Beslut om sakutdelning av samtliga aktier i Solid Försäkringsaktiebolag	85 396 667,0	770,0	1 136,0	85 396 667	770	1 136	42,698%	0,000%
8 - Beslut om godkännande av införande av ett långsiktigt incitamentsprogram i Solid Försäkringsaktiebolag innefattande (A) riktad emission av teckningsoptioner och (B) godkännande av överlåtelse av teckningsoptioner.	84 173 483,0	417 377,0	807 713,0	84 173 483	417 377	807 713	42,087%	0,209%

Punkter som önskas hänskjutas

Personnr	Namn	Punkt/er	Skickad
Inga punkter anmälda			



**Villkor för teckningsoptioner serie 2021/2025
avseende nyteckning av aktier i
Solid Försäkringsaktiebolag (publ)**

*Terms and conditions for subscription warrants series 2021/2025
regarding subscription for shares in
Solid Försäkringsaktiebolag (publ)*

1. Definitioner / Definitions

I dessa villkor ska följande begrepp ha den innebörd som anges nedan, vilken ska gälla oavsett om de uttrycks som singular eller plural.

Capitalized terms used herein shall have the following meaning, which shall be equally applicable to the singular and plural form of such terms.

"Aktier" avser aktier utfärdade av Bolaget med stöd av en eller flera Teckningsoptioner.

"Shares" means shares issued by the Company by using one or more Warrants.

"Bolaget" avser Solid Försäkringsaktiebolag (publ), org. nr 516401-8482.

"Company" means Solid Försäkringsaktiebolag (publ), Reg. No. 516401-8482.

"Euroclear" avser Euroclear Sweden AB eller motsvarande institut enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument.

"Euroclear" means Euroclear Sweden AB or a similar account-keeping institution according to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (Sw: Lagen om värdepapperscentraler och kontoföring av finansiella instrument, SFS 1998:1479).

"Styrelsen" avser Bolagets styrelse från tid till annan.

"Board" means the board of directors of the Company from time to time.

"Teckning" avser tecknande av Aktier i enlighet med dessa villkor.

"Subscription" means the subscription of Shares pursuant to these terms.

"Teckningskurs" den kurs till vilken Teckning får ske i enlighet med dessa villkor.

"Subscription Price" the price at which Subscription can be made pursuant to these terms.

"Teckningsoption" avser en rätt att teckna nya Aktier i Bolaget mot betalning i enlighet med dessa villkor.

"Warrant" means a right to subscribe for Shares in the Company against payment in accordance with these terms.

"Teckningsoptionsinnehavare" avser innehavare av en Teckningsoption.

"Warrant Holder" means a holder of a Warrant.

2. Teckningsoptioner / Warrants

Antalet Teckningsoptioner uppgår till högst 440 000.

The number of Warrants is no more than 440,000.



3. Registrering och kontoförande institut / *Registration and account keeping institute*

3.1 Teckningsoptionerna ska registreras av Euroclear i ett avstämningsregister enligt 4 kap. lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument, med följd att inga värdepapper kommer att utfärdas, eller om Styrelsen så beslutar, representeras av optionsbevis.

The Warrants shall be registered with Euroclear in a securities register according to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), Chapter 4, and no warrant certificates will be issued or, if the Board so decides, be represented by warrant certificates.

3.2 Registreringsåtgärder som avser Teckningsoptionsinnehavares värdepapperkonto, genomförs av Bolaget anlita bank eller annat kontoförande institut.

Registrations pertaining to the securities account of the Warrant Holder, is made by the bank engaged by the Company or other account keeping institute.

4. Rätt att teckna nya Aktier / *The right to subscribe for new Shares*

4.1 Teckning kan ske under perioden fr.o.m. den 3 mars 2025 till och med den 30 maj 2025. Teckningstiden kan komma att tidigareläggas eller senareläggas i enlighet med vad som framgår av punkt 11 nedan.

Subscription can be made during the period from and including 3 March 2025 to and including 30 May 2025. The subscription period can be brought forward or postponed in accordance with the provisions in 11 below.

4.2 Är Teckningsoptionsinnehavare förhindrad att Teckna Aktier under den period som anges i denna punkt 4 på grund av bestämmelser i marknadsmissbruksförordning (596/2014/EU), lag (2016:1307) om straff för marknadsmissbruk på värdepappersmarknaden, lag (2016:1306) med kompletterande bestämmelser till EU:s marknadsmissbruksförordning eller annan på Bolaget tillämplig insiderlagstiftning ska Bolaget äga rätt att medge att sådan Teckningsoptionsinnehavare istället får Teckna Aktier så snart denne inte längre är förhindrad att göra det. Om Bolaget lämnar medgivande enligt föregående mening till någon Teckningsoptionsinnehavare ska samtliga Teckningsoptionsinnehavare medges rätt att Teckna Aktier under den sålunda förlängda teckningsperioden.

If a Warrant Holder is prohibited from Subscription during the period set out in this Section 4 due to regulations under the Regulation (EU) No 596/2014 on market abuse, the Swedish Securities Market Abuse Penal Act (Sw. lagen (2016:1307) om straff för marknadsmissbruk på värdepappersmarknaden), the Swedish Act with Supplementary Provisions to the European Union's Market Abuse Regulation (Sw. lagen (2016:1306) med kompletterande bestämmelser till EU:s marknads-missbruksförordning) or other insider legislation applicable in respect of the Company, the Company shall be entitled to instead permit Subscription as soon as such Warrant Holder is no longer prohibited from Subscription. If the Company grants a permission as per the foregoing sentence to any Warrant Holder, all Warrant Holders shall have the right to Subscribe during the prolonged subscription period.

4.3 Varje Teckningsoption berättigar innehavaren att Teckna en (1) Aktie. Antalet Aktier som varje Teckningsoption ger rätt att Teckna kan bli föremål för omräkning i enlighet med



bestämmelserna i punkt 11 nedan.

Each Warrant entitles to Subscription for one (1) Share. The number of Shares that each Warrant entitles to Subscription of can be subject to recalculation in accordance with the provisions in 11 below.

5. Teckningskurs / *Subscription Price*

- 5.1 Teckningskursen per Aktie ska motsvara 130 procent av den volymvägda genomsnittskursen enligt Nasdaq Stockholms officiella kurslista för aktie i Bolaget under en period om fem handelsdagar från och med den första dagen för handel i Bolagets Aktier på Nasdaq Stockholm. Om, vid Teckning, kursen senast betald för aktie i Bolaget vid Nasdaq Stockholms stängning den handelsdag som närmast föregår Teckning överstiger 146,15 procent av Teckningskursen (vilket motsvarar 190 procent av den genomsnittskurs baserat på vilket Teckningskursen fastställts enligt ovan), så ska Teckningskursen ökas i motsvarande mån, d.v.s. med ett belopp som motsvarar det belopp som nämnda stängningskurs överstiger 146,15 procent av Teckningskursen.

The Subscription Price at Subscription shall correspond to 130 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for shares in the Company during a period of five trading days from and including the first day of trading in the Company's Shares on Nasdaq Stockholm. If, at the time of Subscription, the share price most recently paid for a share in the Company at the closing of Nasdaq Stockholm on the trading day immediately preceding the Subscription exceeds 146.15 per cent of the Subscription Price (which corresponds to 190 per cent of the average share price upon which the Subscription Price has been determined, as set out above), the Subscription Price shall be increased correspondingly, i.e. with an amount that corresponds to the amount that said closing price exceeds 146.15 per cent of the Subscription Price.

- 5.2 Vid bestämmandet av Teckningskursen enligt ovan ska denna avrundas till närmast jämmt tiotal öre varvid 5 öre ska avrundas uppåt.

Upon determination of the Subscription Price in accordance with the above, the Subscription Price shall be rounded to the nearest SEK 0.10, whereupon SEK 0.05 shall be rounded upwards.

- 5.3 Den del av Teckningskursen som överstiger Aktiens kvotvärde ska tillföras den fria överkursfonden.

The part of the Subscription Price that exceeds the quota value of a Share shall be allocated to the free share premium reserve.

6. Teckning / *Subscription*

- 6.1 Teckning sker genom att Teckningsoptionsinnehavare skriftligen till Bolaget anmäler det antal Aktier som önskas Tecknas. Anmälan om Teckning är bindande och kan inte återkallas.

Subscription is exercised by the Warrant Holder by submitting to the Company a written notification of Subscription indicating the number of Shares that the Warrant Holder wishes to Subscribe for. A notification of Subscription is binding and may not be revoked.

- 6.2 Teckning kan ske endast av det hela antal Aktier vartill det sammanlagda antalet Teckningsoptioner som samtidigt utnyttjas av en och samma Teckningsoptionsinnehavare för Teckning, ger rätt att Teckna.

Subscription may only be made for the whole number of Shares that the total number of



Solid Försäkring

Warrants, which are exercised for Subscription by the same Warrant Holder at one and the same time, confer the right to Subscribe for.

- 6.3 Inges inte anmälan om Teckning inom i punkt 4.1 angiven tid, upphör all rätt enligt Teckningsoptionerna att gälla.
Where a notice of Subscription is not submitted within the period set forth in Section 4.1, any and all rights pursuant to the Warrants shall expire.

7. **Betalning av Aktier / Payment of Shares**

Vid anmälan om Teckning ska betalning för Aktierna omedelbart erläggas i pengar. Betalning ska ske till av Bolaget anvisat konto.
Following Subscription, payment for the Shares shall be made immediately in cash. Payment shall be made to an account designated by the Company.

8. **Verkställande av Teckning/Effectuation of Subscription**

- 8.1 Sedan Teckning skett och betalning erlagts i enlighet med punkterna 6 och 7 ovan verkställs Teckningen. Därvid bortses från eventuellt överskjutande del av Teckningsoption som enligt punkt 6.2 ovan inte får utnyttjas för Teckning. Sådan överskjutande del upphör i och med Teckningen.
Subscription is effected once Subscription and Payment has been made in accordance with 6 and 7 above. Any fractions of Warrants that may not be exercised for Subscription pursuant to 6.2 will then be disregarded. Such fractions shall lapse upon Subscription.

- 8.2 Teckning verkställs genom att Styrelsen beslutar att tilldela Teckningsoptionsinnehavaren de nya Aktierna, varefter de nya Aktierna upptas i Bolagets aktiebok (som förs av Euroclear) och på Teckningsoptionsinnehavarens avstämningskonto såsom interimssaktier. Sedan registrering skett hos Bolagsverket blir registreringen av de nya Aktierna i aktieboken och på avstämningskontot slutgiltig.
Subscription is effected through a resolution by the Board to allot the new Shares to the Warrant Holder, where after the new Shares are recorded in the Company's share ledger (which is kept by Euroclear) and on the Warrant Holder's securities account as interim shares. Following completion of registration with the Swedish Companies Registration Office (Sw. Bolagsverket), the recordings of the new Shares in the share ledger and on the securities account become final.

- 8.3 Som framgår av punkt 11 nedan får Teckning i vissa fall verkställas först efter viss senare tidpunkt och då med tillämpning av omräknad Teckningskurs och omräknat antal Aktier som varje Teckningsoption ger rätt att Teckna.
As stated in 11 below, Subscription may in certain cases be effected only after a certain date, and with the application of a recalculated Subscription Price and a recalculated number of Shares that each Warrant confers the right to Subscribe for.

9. **Utdelning på ny Aktie / Dividends of new Shares**

Aktie som tillkommit genom Teckning ger rätt till vinstutdelning från och med den första avstämningsdag för utdelning som inträffar efter det att Teckningen verkställts i sådan utsträckning att Aktien upptagits som interimssaktie i Bolagets aktiebok.
A Share issued after Subscription will entitle to dividends the first time on the first record



date for dividends that occurs following effectuation of Subscription to such extent that the Share has been recorded in the Company's share ledger as interim share.

10. **Meddelanden / Notification**

Meddelanden rörande Teckningsoptionerna ska tillställas en Teckningsoptionsinnehavare per e-post till sådan e-postadress som skriftligen meddelats till Styrelsen av sådan Teckningsoptionshavare (eller sådan annan e-post- eller postadress som är känd för Bolaget). Om Teckningsoptionsinnehavaren inte har meddelat någon e-postadress till Styrelsen, har Bolaget ingen skyldighet att skicka meddelanden rörande Teckningsoptionerna till sådan Teckningsoptionsinnehavare.

Notices concerning the Warrants shall be sent to a Warrant Holder by email to the email address notified in writing to the Board by such Warrant Holder (or such other email or postal address that the Company is aware of). The Company shall not have any obligation to send any notices concerning the Warrants to any Warrant Holder who has not notified any email address to the Board.

11. **Omräkning av Teckningskurs m.m. / Re-calculation of the Subscription Price etc.**

Beträffande den rätt, som ska tillkomma Teckningsoptionsinnehavare i de situationer som anges nedan ska följande gälla:

The following shall apply with respect to the rights vested in Warrant Holders in the event of the circumstances set forth below:

- A. Vid *fondemission* ska Teckning, som påkallas på sådan tid att aktietilldelning inte kan verkställas senast på femte vardagen före den bolagsstämma som ska pröva frågan om fondemission, verkställas först sedan stämman beslutat om fondemission. Aktier som tillkommer på grund av Teckning som verkställs efter emissionsbeslutet upptas interimistiskt på VP-konto, vilket innebär att de inte ger rätt att delta i fondemission. Slutlig registrering på VP-konto sker först efter avstämningsdagen för emissionen. *Where the Company carries out a bonus issue of shares, Subscription shall be effected, where a notification of Subscription is made at such time that it cannot be effected on or before the fifth week day prior to the general meeting which resolves to carry out the share issue, after a resolution has been adopted by the general meeting in respect thereof. Shares which are issued as a consequence of Subscription effected after the adoption of a resolution to carry out the share issue shall be recorded on an interim basis in a VP Account which means that the holders of such Shares are not entitled to participate in the issue. Final registration in a VP Account shall take place after the record date for the share issue.*

Vid Teckning som verkställs efter beslutet om fondemission ska en omräkning ske av dels det antal Aktier vartill varje Teckningsoption berättigar, dels Teckningskursen.

Omräkningen utförs av Bolaget enligt följande formler:

In connection with Subscriptions effected after the adoption of the resolution to carry out the bonus issue, a re-calculated Subscription Price and a re-calculated number of Shares which each Warrant entitles the Warrant Holder to subscribe for shall be applied. The re-calculations shall be made by the Company according to the following formulas:



omräknad Teckningskurs =

föregående Teckningskurs x antalet Aktier
före fondemissionen

antalet Aktier efter fondemissionen

omräknat antal Aktier som varje
Teckningsoption berättigar till
Teckning av =

föregående antal Aktier, vartill varje
Teckningsoption berättigar till teckning av
x antalet Aktier efter
fondemissionen

antalet Aktier före fondemissionen

re-calculated Subscription Price =

previous Subscription Price x the number
of Shares prior to the bonus issue

the number of Shares after the bonus issue

re-calculated number of Shares for which
each Subscription Warrant entitles to
Subscription =

previous number of Shares which the
Subscription Warrant entitled the Warrant
Holder to subscribe for x the number of
Shares after the bonus issue

the number of Shares prior to the bonus
issue

Den enligt ovan omräknade Teckningskursen liksom omräknat antal Aktier som varje Teckningsoption berättigar Teckning av, fastställs av Bolaget snarast möjligt efter bolagsstämmans beslut om fondemission men tillämpas först efter avstämningsdagen för emissionen.

The Subscription Price and the number of Shares re-calculated in accordance with the above shall be determined by the Company as soon as possible following the adoption by the general meeting of the resolution to carry out the bonus issue but shall be applied only after the record date for the share issue.

- B. Genomför Bolaget en sammanläggning eller uppdelning (split) av Aktierna, ska moment A ovan äga motsvarande tillämpning, i vilket fall avstämningsdagen ska anses vara den dag då sammanläggningen eller uppdelningen verkställs av Euroclear på begäran av Bolaget. *Where the Company carries out a consolidation or a share split, subsection 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. Genomför Bolaget en nyemission med företrädesrätt för aktieägarna att teckna nya Aktier mot kontant betalning eller betalning genom kvittning - ska följande gälla: *Where the Company carries out a new issue of shares subject to the pre-emptive rights of the shareholders to subscribe for new Shares in exchange for cash payment or payment through set-off of claims against the Company, the following shall apply:*



- i. Beslutas emissionen av styrelsen, under förutsättning av bolagsstämmans godkännande eller med stöd av bolagsstämmans bemyndigande, ska i beslutet om emissionen anges den senaste dag då Teckning ska vara verkställd för att Aktie, som tillkommit genom Teckning, ska medföra rätt att delta i emissionen.
Where the Board of Directors resolves to carry out the share issue contingent upon the approval of or pursuant to authorization by the general meeting, the resolution of the share issue shall set forth the last date on which Shares issued pursuant to Subscription entitle the Warrant Holders to participate in the share issue.
- ii. Beslutas emissionen av bolagsstämman, ska Teckning, som påkallas på sådan tid att den inte kan verkställas senast på femte vardagen före den bolagsstämma som ska pröva frågan om nyemission, verkställas först sedan stämman beslutat om emission. Aktie, som tillkommer på grund av Teckning som verkställs efter emissionsbeslutet upptas interimistiskt på VP-konto, vilket innebär att de inte ger rätt att delta i nyemissionen. Slutlig registrering på VP-konto sker först efter avstämningsdagen för nyemission.
Where the general meeting resolves to carry out the share issue, Subscription shall be effected, where application for Subscription is made at such time that it cannot be effected on or before the fifth week day prior to the general meeting which resolves to carry out the share issue, after the resolution on the share issue by the general meeting. Shares which are issued based on Subscription effected after the decision of share issue shall be recorded on an interim basis in a VP Account which means that the holders of such Shares are not entitled to participate in the issue. Only after the record date of the share issue the registration in the VP Account will become final.

Vid Teckning som verkställs på sådan tid att rätt till deltagande i nyemissionen inte uppkommer, ska en omräkning ske dels av Teckningskursen, dels av det antal Aktier vartill varje Teckningsoption berättigar. Omräkningen utförs av Bolaget enligt följande formler.
In connection with Subscriptions which are effected at such time that no right to participate in the share issue arises, a re-calculated Subscription Price and a re-calculated number of Shares which each Subscription Warrant entitles the Warrant Holder to subscribe for shall be applied. The re-calculations shall be made according to the following formulas:

omräknad Teckningskurs =	<p>föregående Teckningskurs x Aktiens genomsnittliga börskurs under den i emissionsbeslutet fastställda teckningstiden <u>(Aktiens genomsnittskurs)</u></p> <p>Aktiens genomsnittskurs ökad med det på grundval därav framräknade teoretiska värdet på teckningsrätten</p>
omräknat antal Aktier, som varje Teckningsoption berättigar till Teckning av =	<p>föregående antal Aktier, som varje Teckningsoption berättigar till Teckning av x Aktiens genomsnittskurs ökad med det på grundval därav framräknade teoretiska</p>

Recalculated Subscription Price =

$\frac{\text{värdet på teckningsrätten}}{\text{Aktiens genomsnittskurs}}$

previous Subscription Price x the average market price of the Share during the subscription period set forth in the resolution approving the issue (the average Share price)

$\frac{\text{average Share price increased by the theoretical value of the subscription right calculated on the basis thereof}}{\text{average Share price increased by the theoretical value of the subscription right calculated on the basis thereof}}$

re-calculated number of Shares for which each Subscription Warrant entitles to Subscription =

$\frac{\text{previous number of Shares which the Subscription Warrant entitled the Warrant Holder to subscribe for x the average Share price increased by the theoretical value of the subscription right calculated on the basis thereof}}{\text{the average Share price}}$

the average Share price

Aktiens genomsnittskurs ska anses motsvara genomsnittet av det för varje handelsdag under teckningstiden framräknade medeltalet av den under dagen noterade högsta och lägsta betalkursen enligt Nasdaq Stockholms officiella kurslista. I avsaknad av notering av betalkurs ska istället den som slutkurs noterade köpkursen ingå i beräkningen. Dag utan notering av vare sig betalkurs eller köpkurs ska inte ingå i beräkningen.

The average Share price shall be deemed to be equivalent to the average of the calculated average values, for each trading day during the subscription period, of the highest and lowest transaction price according to Nasdaq Stockholm's official price list. In the event no transaction price is quoted, the last bid price which is quoted as the closing price for such date shall form the basis of the calculation. Days on which neither a transaction price nor a bid price is quoted shall be excluded from the calculation.

Det teoretiska värdet på teckningsrätten framräknas enligt följande formel:

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

teckningsrättens värde =

det antal nya Aktier som högst kan komma att utges enligt emissionsbeslutet x Aktiens genomsnittskurs minus emissionskursen för den nya Aktien
antalet Aktier före emissionsbeslutet.



value of subscription right =

the maximum number of new Shares that may be issued according to the resolution approving the issue x the average Share price reduced by the Subscription Price of the new Share

number of Shares prior to the adoption of the resolution approving the issue.

Uppstår härvid ett negativt värde, ska det teoretiska värdet på teckningsrätten bestämmas till noll.

In the event there is a negative value arising from the above-stated calculation, the theoretical value of the subscription right shall be deemed to be zero.

Den enligt ovan omräknade Teckningskursen och omräknat antal Aktier fastställs av Bolaget två bankdagar efter teckningstidens utgång och ska tillämpas vid Teckning, som verkställs därefter.

The re-calculated Subscription Price and re-calculated number of Shares as set forth above shall be determined by the Company two banking days after the expiration of the subscription period and shall apply to Subscriptions made thereafter.

Teckning verkställs ej under tiden från emissionsbeslutet till den dag då den omräknade Teckningskursen fastställts enligt vad ovan sagts.

Subscription will not be effected during the period from the date of the resolution approving the issue until the date of the determination of the re-calculated Subscription Price in accordance with the above.

- D. Genomför Bolaget en *emission av teckningsoptioner enligt 14 kap aktiebolagslagen eller konvertibler enligt 15 kap aktiebolagslagen* – med företrädesrätt för aktieägarna och mot kontant betalning eller kvittning eller, vad gäller Teckningsoptioner, utan betalning – ska beträffande rätten till deltagande i emissionen bestämmelserna i moment C första stycket i och ii tillämpas på motsvarande sätt.

Where the Company carries out an issue of subscription warrants pursuant to Chapter 14 of the Swedish Companies Act or convertible bonds pursuant to Chapter 15 of the Swedish Companies Act subject to the pre-emptive rights for shareholders to subscribe for new Shares in exchange for a cash payment or by set-off, or as regards warrants, without payment – the provisions regarding the right of participation contained in subsection C, first paragraph, i and ii shall apply correspondingly.

Vid Teckning som verkställs på sådan tid att rätt till deltagande i emissionen inte uppkommer ska en omräkning ske dels av Teckningskursen, dels av antal Aktier var till varje Teckningsoption berättigar. Omräkningen utförs av Bolaget enligt följande formler:
In the event of Subscriptions which are effected at such time that no right to participate in the share issue arises, a re-calculated Subscription Price and a re-calculation of the number of Shares which each Subscription Warrant entitles the Warrant Holder to subscribe for shall be applied. The re-calculations shall be made by the Company according to the following formulas:



omräknad Teckningskurs =

föregående Teckningskurs x Aktiens
genomsnittliga börskurs under den i
emissionsbeslutet fastställda teckningstiden
(Aktiens genomsnittskurs)
Aktiens genomsnittskurs ökad med
teckningsrättens värde

omräknat antal Aktier, som varje
Teckningsoption berättigar till
Teckning av =

föregående antal Aktier som varje
Teckningsoption berättigar till Teckning av x
Aktiens genomsnittskurs ökad med
teckningsrättens värde
Aktiens genomsnittskurs

re-calculated Subscription Price =

*previous Subscription Price x the average
market price of the Share during the
subscription period set forth in the resolution
approving the issue (the average Share
price)*
average Share price increased by the value
of the subscription right.

re-calculated number of Shares, for
which each Subscription Warrant
entitles to Subscription =

*previous number of Shares that each
Subscription Warrant entitles to Subscription
for x the average Share price increased by
the value of the subscription right*
average Share price

Aktiens genomsnittskurs beräknas i enlighet med vad som angivits i momentet C ovan.
*The average Share price shall be calculated in accordance with the provisions set forth in
subsection C above.*

Teckningsrättens värde ska anses motsvara genomsnittet av det för varje handelsdag
under teckningstiden framräknade medeltalet av den under dagen noterade högsta och
lägsta betalkursen vid affärer i teckningsrätter enligt Nasdaq Stockholms officiella
kurslista. I avsaknad av notering av betalkurs ska i stället den som slutkurs noterade
köpkursen ingå i beräkningen. Noteras varken betalkurs eller köpkurs under viss eller
vissa dagar, ska vid beräkningen av teckningsrättens värde bortses från sådan dag. Om
teckningsrätten inte är föremål för marknadsnotering ska teckningsrättens värde så långt
möjligt fastställas med ledning av den förändring i marknadsvärde avseende Bolagets
aktier som kan bedömas ha uppkommit till följd av emissionen.

*The value of a subscription right shall be deemed to be equivalent to the average of the
calculated average values, for each trading day during the subscription period, of the
highest and lowest transaction price according to Nasdaq Stockholm's official price list. In
the event no transaction price is quoted, the bid price which is quoted as the closing price
shall form the basis of the calculation. Days on which neither a transaction price nor a bid
price is quoted shall not be included for the purposes of the calculation. If the subscription
right is not subject to market quotation, the value of the subscription right shall be*



determined based upon the change in the market value of the Company's shares which may be deemed to have occurred as a consequence of the issue.

Den enligt ovan omräknade Teckningskursen och omräknat antal Aktier fastställs av Bolaget två bankdagar efter teckningstidens utgång och ska tillämpas vid Teckning som verkställs därefter.

The re-calculated Subscription Price and re-calculated number of Shares as set forth above shall be determined by the Company two banking days after the expiration of the subscription period and shall apply to purchases made thereafter.

Teckning verkställs under tiden från emissionsbeslutet till den dag den omräknade Teckningskursen fastställts, enligt vad ovan sagts.

Subscription will be effected during the period from the date of the resolution approving the issue until the date of the determination of the re-calculated Subscription Price in accordance with the above.

- E. Skulle Bolaget i andra fall än som avses i moment A-D ovan rikta ett erbjudande till aktieägarna att, med företrädesrätt enligt principerna i 13 kap 1 § aktiebolagslagen, av Bolaget förvärva värdepapper eller rättighet av något slag eller besluta att, enligt ovan nämnda principer, till aktieägarna utdela sådana värdepapper eller rättigheter utan vederlag, ska vid Teckning, som påkallas på sådan tid, att därigenom erhållen Aktie inte medför rätt till deltagande i erbjudandet omräkning ske dels av Teckningskursen, dels av det antal Aktier vartill varje Teckningsoption berättigar. Omräkningen utförs av Bolaget enligt följande formler:

In the event the Company, under circumstances other than those set forth in subsections A – D above, directs an offer to the shareholders, based upon pre-emptive rights pursuant to the principles set forth in Chapter 13, section 1 of the Companies Act, to purchase securities or rights of any kind from the Company or where the Company resolves, pursuant to the above-stated provisions, to distribute to its shareholders such securities or rights without consideration, a re-calculated Subscription Price and a re-calculated number of Shares which each Subscription Warrant entitles the Warrant Holder to purchase shall be applied in conjunction with subscriptions which are effected at such time that Shares acquired as a consequence thereof do not entitle the Warrant Holder to participate in the offer. Re-calculations shall be made by the Company according to the following formulas:

omräknad Teckningskurs =

föregående Teckningskurs x Aktiens
genomsnittliga börskurs under den i
erbjudandet fastställda anmälningstiden
(Aktiens genomsnittskurs)
Aktiens genomsnittskurs ökad med värdet
av rätten till deltagande i erbjudandet
(deltaganderättens värde)

omräknat antal Aktier, som varje
Teckningsoption berättigar till Teckning
av =

föregående antal Aktier som varje
Teckningsoption berättigar till Teckning av x
Aktiens genomsnittskurs ökad med

$$\begin{aligned} \text{re-calculated Subscription Price} = & \frac{\text{deltaganderättens värde}}{\text{Aktiens genomsnittskurs}} \\ & \text{previous Subscription Price} \times \frac{\text{the average market price of the Share during the acceptance period set forth in the offer (average Share price)}}{\text{average Share price increased by the value of participation in the offer (value of the participation right)}} \\ \text{re-calculated number of Shares, for which each Subscription Warrant entitles to Subscription} = & \frac{\text{previous number of Shares for which each Subscription Warrant entitles to Subscription} \times \text{the average Share price increased by the value of the participation right}}{\text{average Share price}} \end{aligned}$$

Aktiens genomsnittskurs beräknas i enlighet med vad som angivits i moment C ovan. *The average Share price shall be calculated in accordance with the provisions set forth in subsection C above.*

Deltaganderättens värde ska anses motsvara genomsnittet av det för varje handelsdag under teckningstiden framräknade medeltalet av den under dagen noterade högsta och lägsta betalkursen enligt Nasdaq Stockholms officiella kurslista. I avsaknad av notering av betalkurs ska i stället den som slutkurs noterade köpkursen ingå i beräkningen. I avsaknad av notering av betalkurs eller köpkurs under viss eller vissa dagar, ska vid beräkningen av deltaganderättens värde bortses från sådan dag.

The value of the participation right shall be deemed to be the average of the calculated average values, for each trading day during the relevant period, of the highest and lowest transaction price according to Nasdaq Stockholm's official price list. In the event no transaction price is quoted, the bid price which is quoted as the closing price for such date shall form the basis of the calculation. Days on which neither a transaction price nor a bid price is quoted shall not be included for the purposes of the calculation.

För det fall att handel med deltaganderätter som avses i föregående stycket ej ägt rum, ska omräkningen av Teckningskursen och det antal Aktier som varje Teckningsoption berättigar till Teckning av, ske med tillämpning så långt möjligt av de principer som anges ovan i detta moment E, varvid följande ska gälla. Om notering sker av de värdepapper eller rättigheter som erbjuds aktieägarna, ska värdet av rätten till deltagande i erbjudandet anses motsvara genomsnittet av det för varje handelsdag under 25 handelsdagar från och med sådan notering av högsta och lägsta betalkursen vid affärer i dessa värdepapper eller rättigheter vid Nasdaq Stockholm, i förekommande fall minskat med det vederlag som betalats för dessa i samband med erbjudandet. I avsaknad av notering av betalkurs ska i stället den som slutkurs noterade köpkursen ingå i beräkningen. Noteras varken betalkurs eller köpkurs under viss eller vissa dagar, ska vid beräkningen av värdet av rätten till deltagande i erbjudandet bortses från sådan dag. Den i erbjudandet fastställda anmälningstiden ska vid omräkning av Teckningskurs och antal



Solid Försäkring

Aktier enligt detta stycke anses motsvara den ovan i detta stycke nämnda perioden om 25 handelsdagar. Om sådan notering ej äger rum, ska värdet av rätten till deltagande i erbjudandet så långt möjligt fastställas med ledning av den marknadsvärdesförändring avseende Bolagets Aktier som kan bedömas ha uppkommit till följd av erbjudandet.

In the event trading in participation rights, as specified in the preceding paragraph, has otherwise not taken place, a re-calculation of the Subscription Price and a re-calculation of the number of shares which each Subscription Warrant entitles the Warrant Holder to purchase shall be made to the extent possible upon the application of the principles set forth above in this subsection E, whereupon the following shall apply. Where a listing is carried out in respect of the securities or rights which are offered to the shareholders, the value of the right to participate in the offer shall be deemed to be the average of the calculated average values, for each trading day during a period of 25 trading days commencing on the first day for listing, of the highest and lowest transaction price during the day for transactions in these securities or rights on Nasdaq Stockholm, where applicable reduced by any consideration paid for such securities or rights in conjunction with the offer. In the absence of a quotation of the bid price, the closing transaction price quoted shall form the basis of the calculation. Days on which neither a transaction price nor a bid price is quoted shall not be included for the purposes of the calculation. The period of notification determined in the offer, shall at the re-calculation of the Subscription Price and the number of Shares according to this paragraph correspond to 25 trading days as stated above. In the event that such listing does not take place, the value of the right to participate in the offer shall, to the extent possible, be determined based upon the change in market value regarding the Company's Shares which is deemed to have arisen as a consequence of the offer.

Den enligt ovan omräknade Teckningskursen fastställs av Bolaget snarast möjligt efter erbjudandetidens utgång och ska tillämpas vid Teckning som verkställs efter det att sådant fastställande skett.

The re-calculated Subscription Price according to the above shall be established by the Company immediately after the expiration of the period of offer and shall be applied to Subscription made after such determination.

Teckning verkställs ej under tiden från beslut om erbjudande till den dag den omräknade Teckningskursen fastställs enligt vad ovan sagts.

Subscription will not be effected during the period from the date of the resolution approving the issue until the date of the determination of the re-calculated Subscription Price according to the above.

- F. Genomför Bolaget en nyemission eller emission enligt 14 eller 15 kap. aktiebolagslagen – med företrädesrätt för aktieägarna och mot kontant betalning eller mot betalning genom kvittning eller, vad gäller teckningsoptioner, utan betalning – äger Bolaget besluta att ge samtliga Teckningsoptionsinnehavare samma företrädesrätt som enligt beslutet tillkommer aktieägarna. Därvid ska varje Teckningsoptionsinnehavare, oaktat sålunda att Teckning ej verkställts, anses vara ägare till det antal Aktier som Teckningsoptionsinnehavarna skulle ha erhållit, om Teckning på grund av Teckningsoption verkställts av det antal Aktier, som varje Teckningsoption berättigade till Teckning av vid tidpunkten för beslutet om emission.

In the event the Company carries out a new issue or an issue according to Chapter 14 or 15 of the Swedish Companies Act – based on the pre-emptive rights of the shareholders and against cash payment or against payment by set-off or, in respect of warrants,



Solid Försäkring

without payment – the Company may decide to grant all Warrant Holders the same pre-emptive right as granted to the shareholders according to the resolution. Each Warrant Holder, notwithstanding that Subscription has not been effected, thereby will be considered as owner of the number of Shares that the Warrant Holder would have received, if Subscription for the number of Shares that each Subscription Warrant entitles to has been effected at the time of the resolution on the issue.

Skulle Bolaget besluta att till aktieägarna rikta ett sådant erbjudande som avses i moment E ovan, ska vad i föregående stycke sagts äga motsvarande tillämpning; dock att det antal Aktier som Teckningsoptionsinnehavaren ska anses vara ägare till i sådant fall ska fastställas efter det antal Aktier, som varje Teckningsoption berättigade till Teckning av vid tidpunkten för beslutet om erbjudandet.

If the Company decides on a directed offer to the shareholders as described in subsection E above, what is stated in the previous paragraph shall apply correspondingly, however, that the number of Shares considered owned by the Warrant Holder shall be determined based on the number of Shares that each Subscription Warrant entitled the Warrant Holder to subscribe for at the time the offer was resolved.

Om Bolaget skulle besluta att ge Teckningsoptionsinnehavarna företrädesrätt i enlighet med bestämmelserna i detta moment F, ska någon omräkning enligt moment C, D eller E ovan inte äga rum.

Should the Company decide to grant the Warrant Holders pre-emptive rights according to the provisions in this subsection F, no re-calculation according to subsections C, D or E above shall be made.

- G. Fattar Bolaget beslut om kontant utdelning till aktieägarna ska Teckningskursen och det antal Aktier som varje Teckningsoption ger rätt att teckna omräknas av Bolaget enligt följande formler:

Should the Company decide on a cash dividend to its shareholders, the Subscription Price and a re-calculation of the number of Shares which each Subscription Warrant entitles the holder to purchase shall be carried out by the Company in accordance with the following formulas:

omräknad Teckningskurs =
$$\frac{\text{föregående Teckningskurs} \times \text{volymvägd genomsnittlig betalkurs på den första dag som Aktien noteras utan rätt till utdelning (Aktiens genomsnittskurs)}}{\text{Aktiens genomsnittskurs ökad med utdelat belopp per aktie}}$$

omräknat antal Aktier =
$$\frac{\text{föregående antal Aktier som varje Teckningsoption ger rätt att teckna} \times \text{Aktiens genomsnittskurs ökad med utdelat belopp per Aktie}}{\text{Aktiens genomsnittskurs}}$$

previous Subscription Price x the volume-weighted average share price on the first day



re-calculated Subscription Price = $\frac{\text{the share is listed without any right to dividend (average Share price)}}{\text{average Share price increased by the paid dividend per Share}}$

re-calculated number of Shares = $\frac{\text{previous number of Shares for which the Subscription Warrant entitles the Warrant Holder to subscribe} \times \text{average Share price increased by the paid dividend per Share}}{\text{average Share price}}$

- H. Om Bolagets aktiekapital skulle minska med återbetalning till aktieägarna, vilken minskning är obligatorisk, ska Teckningskursen och det antal Aktier som varje Teckningsoption ger rätt att teckna omräknas av Bolaget enligt följande formler:
In the event the Company's share capital is reduced through a distribution to the shareholders, and the reduction is compulsory, a re-calculated Subscription Price and a re-calculation of the number of Shares which each Subscription Warrant entitles the holder to purchase shall be carried out by the Company in accordance with the following formulas:

omräknad Teckningskurs = $\frac{\text{föregående Teckningskurs} \times \text{Aktiens genomsnittliga börskurs under en tid av 25 handelsdagar räknat fr o m den dag då Aktierna noteras utan rätt till återbetalning (Aktiens genomsnittskurs)}}{\text{Aktiens genomsnittskurs ökad med det belopp som återbetalas per aktie}}$

omräknat antal Aktier = $\frac{\text{föregående antal Aktier som varje Teckningsoption ger rätt att teckna} \times \text{Aktiens genomsnittskurs ökad med ett belopp som återbetalas per Aktie}}{\text{Aktiens genomsnittskurs}}$

re-calculated Subscription Price = $\frac{\text{previous Subscription Price} \times \text{the average market price of the Share during a period of 25 trading days calculated from the day on which the Share is listed without any right to}}$

$$\begin{aligned}
 & \text{re-calculated number of Shares} = \frac{\text{participate in the distribution (average Share price)}}{\text{average Share price increased by the amount distributed for each Share}} \\
 & \times \frac{\text{previous number of Shares for which the Subscription Warrant entitles the Warrant Holder to subscribe} \times \text{average Share price increased by the amount distributed for each Share}}{\text{average Share price}}
 \end{aligned}$$

Aktiens genomsnittskurs beräknas i enlighet med vad som angivits i moment C ovan.
The average Share price is calculated in accordance with the provisions set forth in subsection C above.

Vid omräkning enligt ovan och där minskningen sker genom inlösen av Aktier, ska istället för det faktiska belopp som återbetalas per Aktie ett beräknat återbetalningsbelopp användas enligt följande:

On re-calculation according to the above and where the reduction is made by redemption of Shares, instead of the actual amount repaid per share an estimated repayment amount shall be used as follows:

$$\begin{aligned}
 & \text{beräknat återbetalningsbelopp per Aktie} = \frac{\text{det faktiska belopp som återbetalas per Aktie minskat med Aktiens genomsnittliga börskurs under en tid av 25 handelsdagar närmast före den dag då Aktien noteras utan rätt till deltagande i minskningen (Aktiens genomsnittskurs)}}{\text{det antal Aktier i Bolaget som ligger till grund för inlösen av en Aktie minskat med talet 1}}
 \end{aligned}$$

$$\begin{aligned}
 & \text{estimated repayment amount per Share} = \frac{\text{The actual amount repaid per Share reduced by the average Share price during a period of 25 trading days prior to the date when the Share is quoted without a right to participate in the reduction (average Share price)}}{\text{the number of shares in the Company forming the basis of the redemption of one share reduced by the figure 1}}
 \end{aligned}$$



Aktiens genomsnittskurs beräknas i enlighet med vad som angivits i moment C ovan.
The average Share price is estimated in accordance with what is stated in subsection C above.

Den enligt ovan omräknade Teckningskursen och antalet Aktier fastställs av Bolaget två bankdagar efter utgången av den angivna perioden om 25 handelsdagar och ska tillämpas vid Teckning, som verkställs därefter.

The re-calculation of the Subscription Price and the re-calculated number of Shares stated above shall be determined by the Company two banking days after the expiration of the stated period of 25 trading days and shall be applied to Subscription effected thereafter.

Teckning verkställs ej under tiden från minskningsbeslutet till och med den dag då den omräknade Teckningskursen och det omräknade antalet Aktier fastställts enligt vad ovan sagts.

Subscription will not be effected during the period from the date of resolution on reduction up to and including the date when the re-calculated Subscription Price and the re-calculated number of Shares have been determined according to what is stated above.

Om Bolagets aktiekapital skulle minskas genom inlösen av Aktier med återbetalning till aktieägarna, vilken minskning inte är obligatorisk, eller om Bolaget – utan att fråga är om minskning av aktiekapital – skulle genomföra återköp av Aktier men där, enligt Bolagets bedömning, åtgärden med hänsyn till dess tekniska utformning och ekonomiska effekter, är att jämställa med minskning som är obligatorisk, ska omräkning av Teckningskursen och antal Aktier som varje Teckningsoption berättigar till Teckning av, utföras av Bolaget med tillämpning så långt möjligt av de principer som anges ovan i detta moment H.

If the share capital of the Company is reduced by redemption of Shares with repayment to the shareholders, which reduction is not mandatory, or if the Company – without it being a question of reduction of the share capital – would repurchase own Shares but, in the opinion of the Company, such repurchase with regard to its technical framing and economic effects should be equated with a reduction which is mandatory, a re-calculation of the Subscription Price and the number of Shares that each Subscription Warrant entitles the Warrant Holder to subscribe for shall be made by the Company, to the extent possible by the application of the principles stated in this subsection H.

- I. Genomför Bolaget åtgärd som avses i denna bestämmelse 11, eller annan liknande åtgärd med liknande effekt och skulle, enligt Bolagets bedömning, tillämpning av härför avsedd omräkningsformel, med hänsyn till åtgärdens tekniska utformning eller av annat skäl, ej kunna ske eller leda till att den ekonomiska kompensation som Teckningsoptionsinnehavarna erhåller i förhållande till aktieägarna inte är skälig, ska Bolaget genomföra omräkningarna av Teckningskursen och av antalet Aktier som varje Teckningsoption berättigar till Teckning av i syfte att omräkningarna leder till ett skäligt resultat.

If the Company takes actions described in this section 11, or any other similar action leading to the similar effect and, in the opinion of the Company, the application of the re-calculation formulas stated herein, with regard to the technical framing of the action or for some other reason, would not be possible or lead to the economic compensation received by the Warrant Holder in proportion to the shareholders would not be reasonable, the Company shall carry out the re-calculations of the Subscription Price and the number of Shares for which each Subscription Warrant entitles to Subscription for the purpose of a reasonable result of the re-calculations.



- J. Vid omräkning av Teckningskursen enligt ovan ska denna avrundas till närmast jämnt tiotal öre varvid 5 öre ska avrundas uppåt. Antalet Aktier avrundas till två decimaler.
In conjunction with re-calculation in accordance with the above, the Subscription Price shall be rounded to the nearest SEK 0.10, whereupon SEK 0.05 shall be rounded upwards, and the number of Shares shall be rounded to two decimal places.
- K. Skulle bolagsstämman godkänna en *fusionsplan* enligt 23 kap 15 § aktiebolagslagen eller annan motsvarande associationsrättslig lagstiftning, varigenom Bolaget ska uppgå i annat bolag, får anmälan om Teckning därefter ej ske.
In the event the general meeting approves a merger plan in accordance with Chapter 23, section 15 of the Companies Act or other equivalent corporate law legislation, pursuant to which the Company is to be merged into another company, applications for Subscription may not thereafter be made.

Senast två månader innan Bolaget tar slutlig ställning till fråga om fusion enligt ovan, ska Teckningsoptionsinnehavare genom meddelande enligt 10 ovan underrättas om fusionsavsikten. I meddelandet ska en redogörelse lämnas för det huvudsakliga innehållet i den avsedda fusionsplanen samt ska Teckningsoptionsinnehavare erinras om att anmälan om Teckning ej får ske, sedan slutligt beslut fattats om fusion i enlighet med vad som angivits i föregående stycke.

Not later than two months prior to a final determination by the Company in respect of a merger as set forth above, notice shall be given to Warrant Holders in accordance with section 10 above in respect of the intended merger. Such notice shall set forth the principal contents of the intended merger plan and each Warrant Holder shall be notified that applications for Subscription may not be made following a final decision regarding the merger in accordance with the provisions set forth in the preceding paragraph.

Skulle Bolaget lämna meddelande om planerad fusion enligt ovan, ska Teckningsoptionsinnehavare – oavsett vad som i 4 ovan sägs om tidigaste tidpunkt för anmälan om Teckning – äga rätt att göra anmälan om Teckning från den dag då meddelandet lämnats om fusionsavsikten, förutsatt att Teckning kan verkställas senast på femte vardagen före den bolagsstämma, vid vilken fusionsplanen, varigenom Bolaget ska uppgå i annat bolag ska godkännas.

In the event the Company gives notice regarding a planned merger in accordance with the above, each Warrant Holder, irrespective of that which is set forth in section 4 above regarding the earliest time at which applications for Subscription may be made, shall be entitled to apply for Subscription commencing on the date on which notice is given regarding the intended merger, provided that it is possible to effect Subscription not later than the fifth weekday prior to the general meeting at which the merger plan, pursuant to which the Company is to be merged into another company, is to be approved.

- L. Upprättar Bolagets styrelse en *fusionsplan* enligt 23 kap 28 § aktiebolagslagen, eller annan motsvarande associationsrättslig lagstiftning, ska följande gälla.
If the Company makes a merger plan in accordance with Chapter 23, Section 28 of the Companies Act or other equivalent corporate law legislation, the following shall apply.

Äger ett moderbolag samtliga Aktier i Bolaget, och offentliggör Styrelsen sin avsikt att upprätta en fusionsplan enligt i föregående stycke angivet lagrum, ska Bolaget, för det fall att sista dag för anmälan om Teckning enligt 4 ovan infaller efter sådant offentliggörande, fastställa en ny sista dag för anmälan om Teckning (slutdagen). Slutdagen ska infalla inom 60 dagar från offentliggörandet.



Solid Försäkring

If the parent company owns all the Shares in the Company and the Board announces its intention to draw up a merger plan according to the provisions of the act stated in the preceding paragraph, then the Company shall, if the last date for Subscription according to section 4 above occurs after such announcement, determine a new last date for notification of Subscription (the final date). The final date shall occur within 60 days from the announcement.

Om offentliggörandet skett i enlighet med vad som anges ovan i detta moment L, ska – oavsett vad som i 4 ovan sägs om tidigaste tidpunkt för anmälan om Teckning – Teckningsoptionsinnehavare äga rätt att göra sådan anmälan fram till slutdagen. Bolaget ska senast fyra veckor före slutdagen genom meddelande enligt 10 ovan erinra Optionsinnehavarna om denna rätt samt att anmälan om Teckning ej får ske efter slutdagen.

In the event the announcement has been made in accordance with what is stated in this subsection L, the Warrant Holder shall - irrespective of what is said in section 4 above regarding the earliest date for notification of Subscription – be entitled to make such notification up to the final date. The Company shall not later than four weeks prior to the final date by notification according to section 10 above remind the Warrant Holder of this right and that notification of Subscription is not permitted after the final date.

- M. Beslutas att Bolaget ska träda i *likvidation* enligt 25 kap aktiebolagslagen får, oavsett likvidationsgrunden, Teckning ej därefter påkallas. Rätten att göra anmälan om Teckning upphör i och med likvidationsbeslutet oavsett om detta vunnit laga kraft eller ej. Senast två månader innan bolagsstämman tar ställning till fråga om Bolaget ska träda i likvidation jämlikt 25 kap 1 § aktiebolagslagen, ska Teckningsoptionsinnehavarna genom meddelande enligt 10 ovan underrättas om den planerade likvidationen. I meddelandet ska intagas en erinran om att anmälan om Teckning ej får ske, sedan bolagsstämman fattat beslut om likvidation.

In the event it is resolved that the Company shall enter into liquidation pursuant to Chapter 25 of the Companies Act, regardless of the grounds for the liquidation, applications for Subscription may not thereafter be made. The right to make an application for Subscription shall terminate in conjunction with the resolution to place the Company in liquidation, regardless of whether such resolution has entered into effect. Not later than two months prior to a determination by the general meeting as to whether the Company shall be placed into liquidation pursuant to Chapter 25, section 1 of the Companies Act, notice shall be given to Warrant Holders in accordance with section 10 above in respect of the intended liquidation. The notice shall state that applications for Subscription may not be made following the adoption of a resolution by the general meeting that the Company shall enter into liquidation.

Skulle Bolaget lämna meddelande om planerad likvidation enligt ovan, ska Teckningsoptionsinnehavare - oavsett vad som i övrigt gäller om rätt till Teckning enligt 4 ovan - äga rätt att teckna från den dag då meddelandet lämnats, förutsatt att Teckning kan verkställas vid sådan tid att Aktien kan företrädas vid den bolagsstämman vid vilken frågan om Bolagets likvidation ska behandlas.

In the event the Company gives notice of an intended liquidation in accordance with the above, each Warrant Holder shall, irrespective of that which is set forth in section 4 above regarding the earliest time at which application for Subscription may be made, be entitled to apply for Subscription commencing on the date on which notice is given, provided that



it is possible to effect Subscription at such time that the Share can be represented at the general meeting at which the issue of the Company's liquidation shall be addressed.

- N. Om bolagsstämman skulle godkänna en *delningsplan* enligt 24 kap 17 § aktiebolagslagen, varigenom Bolaget ska delas genom att en del av Bolagets tillgångar och skulder övertas av ett eller flera andra aktiebolag mot vederlag till aktieägarna i Bolaget, ska, förutsatt att delningen registreras vid Bolagsverket, vid anmälan om Teckning som sker på sådan tid, att därigenom erhållen Aktie inte medför rätt till erhållande av delningsvederlag, av Bolaget tillämpas en omräknad Teckningskurs och ett omräknat antal Aktier som varje Teckningsoption ger rätt att teckna, så långt möjligt enligt principerna i moment G ovan. *Should the general meeting approve a de-merger plan according to Chapter 24, section 17 of the Companies Act, according to which the Company shall be divided so that a part of the Company's assets and debts are taken over by one or several other companies against payment to the shareholders in the Company, the Company shall, provided that the partition is registered with the Swedish Companies Registration Office (Sw. Bolagsverket), at a notification of Subscription made during the period of partition resulting in the Shares received not being subject to partition payment, apply a re-calculated Subscription Price and a re-calculated number of Shares that each Subscription entitles the Warrant Holder to subscribe for, to the extent possible in accordance with the principles in subsection G above.*

Om samtliga Bolagets tillgångar och skulder övertas av två eller flera andra aktiebolag mot vederlag till aktieägarna i Bolaget ska så långt möjligt bestämmelserna i moment L ovan äga motsvarande tillämpning, innebärande bl.a. att rätten att göra anmälan om Teckning upphör samtidigt med registrering enligt 24 kap 27 § aktiebolagslagen och att underrättelse till Teckningsoptionsinnehavare ska ske senast en månad innan den bolagsstämma som ska ta ställning till delningsplanen.

Where all assets and liabilities of the Company are taken over by two or more other companies, on paying consideration to the shareholders of the Company, the provisions of sub-section L above shall to the extent possible apply correspondingly. This means, inter alia, that the right to demand subscription shall terminate simultaneously with the registration in accordance with the Swedish Companies Act Chapter 24, section 27 and that notice shall be given to the Warrant Holder not later than one month prior to a determination by the general meeting of shareholders on the division plan.

- O. Oavsett vad under moment K, L, M och N sagts om att Teckning ej får ske i samband med fusion, likvidation eller delning ska rätten att teckna åter inträda för det fall att fusionen respektive delningen ej genomförs eller likvidationen upphör. *Notwithstanding the provisions set forth in subsections K, L, M and N above stating that applications for Subscription may not be made following the approval of a merger, liquidation or partition plan, the right to make an application for Subscription shall re-apply in circumstances where the merger and the partition, respectively, is not carried out or the liquidation is terminated.*
- P. För den händelse Bolaget skulle försättas i *konkurs*, får Teckning ej därefter ske från tidpunkten för konkursbeslutet. Om emellertid konkursbeslutet hävs av högre rätt, får Teckning återigen ske. *In the event the Company is declared bankrupt, application for Subscription may not take place after the date of the receiving order. Where, however, the receiving order is reversed by a court of higher instance, application for Subscription may be made.*



Solid Försäkring

- Q. Vad som ovan sagts rörande notering på Nasdaq Stockholm ska gälla även för det fall Bolagets Aktier är föremål för notering på annat likvärdigt sätt. Hänvisning till Nasdaq Stockholm ska då avse sådan reglerad marknad eller annan marknadsplats.
What is stated above concerning quoting at Nasdaq Stockholm shall apply even if the Company's Shares are subject to quotation in another equitable way. References to Nasdaq Stockholm then shall apply to such exchange or market.
- R. Om Bolaget inte är noterat när omräkning ska ske, så ska Bolaget genomföra omräkning på ett sätt som är ändamålsenligt i syfte att en sådan omräkning leder till ett skäligt resultat.
If the Company's Shares are not listed, the Company shall perform the re-calculations in a way that is appropriate to ensure that such a recalculation will lead to a reasonable result.

12. Begränsning av ansvar / *Limited liability*

- 12.1 I fråga om de åtgärder som enligt dessa villkor ankommer på Bolaget eller Euroclear gäller – beträffande Euroclear med beaktande av bestämmelserna i lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument – att ansvarighet inte kan göras gällande för skada som beror av svensk eller utländsk lag, svensk eller utländsk myndighetsåtgärd, krigshändelse, strejk, blockad, bojkott, lockout eller annan liknande omständighet. Förbehållet i fråga om strejk, blockad, bojkott och lock-out gäller även om Bolaget eller Euroclear vidtar eller är föremål för sådan konfliktåtgärd.
With respect to the actions incumbent on the Company or Euroclear, none of the Company or Euroclear – in the case of Euroclear, subject to the provisions of the Swedish Central Securities Depositories and Financial Instruments Accounts Act – shall be held liable for damage arising as a result of Swedish or foreign legislation, any action of a Swedish or foreign authority, acts of war, strikes, blockades, boycotts, lockouts, or similar circumstances. The exemption in respect of strikes, blockades, boycotts and lockouts applies also in cases where the Company or Euroclear itself takes or is the subject of such measure or conflict.
- 12.2 Inte heller är Bolaget eller Euroclear skyldigt att i andra fall ersätta skada som uppkommer om Bolaget eller, i förekommande fall, Euroclear varit normalt aktsamt. Härutöver gäller att Bolaget inte i något fall är ansvarigt för indirekt skada.
Nor shall the Company or Euroclear be liable for damage arising in other cases if the Company or Euroclear, as appropriate, has exercised normal caution. In addition, under no circumstances shall the Company be held liable for any indirect damage.
- 12.3 Föreligger hinder för Bolaget eller Euroclear att vidta åtgärd på grund av omständighet som anges i första stycket får åtgärden uppskjutas till dess hindret har upphört.
If the Company or Euroclear is hindered from taking any measure due to a circumstance referred to in the first paragraph, the taking of such measure may be postponed until such hinder no longer exists.

13. Ändringar av villkor / *Amendment of the terms*

Bolaget äger ändra dessa villkor i den mån lagstiftning, domstolsavgörande eller myndighetsbeslut så kräver eller om det i övrigt, enligt Bolagets bedömning, av praktiska skäl är ändamålsenligt eller nödvändigt och Teckningsoptionsinnehavarnas rättigheter inte försämras.

The Company shall be entitled to amend these terms insofar as such amendments are



required by legislation, court decisions or decisions by public authorities, or if such amendment, in the opinion of the Company, otherwise are deemed appropriate or necessary for practical reasons and the rights of the Warrant Holders are not adversely affected.

14. Sekretess / Confidentiality

14.1 Bolaget får inte obehörigen till tredje man lämna uppgift om Teckningsoptionsinnehavare. *Unless authorised to do so, the Company may not provide information concerning a Warrant Holder to third parties.*

14.2 Om Teckningsoptionerna registreras av Euroclear har Bolaget rätt att få följande uppgifter från Euroclear om Teckningsoptionsinnehavaren konto i Bolagets avstämningsregister: *If the Warrants are registered with Euroclear, the Company shall be entitled to the following information from Euroclear about the holder's account in the share register of the Company:*

- i. Innehavares namn, personnummer eller annat identifikationsnummer samt postadress; och *the holder's name, personal identity number or other identity number and address; and*
- ii. antal Teckningsoptioner. *the number of Warrants.*

15. Tillämplig lag och forum / Governing law and disputes

Svensk rätt (utan hänsyn till dess lagvalsregler) ska tillämpas på dessa villkor. Tvist som uppstår i anledning av dessa villkor ska slutligt avgöras genom skiljedom enligt Skiljedomsregler för Stockholms Handelskammars Skiljedomsinstitut. Reglerna för Förenklat Skiljeförfarande ska tillämpas på Bolagets begäran. Om Skiljedomsreglerna ska tillämpas, ska Bolaget ha rätt att bestämma huruvida skiljenämnden ska bestå av en eller tre skiljemän. Skiljeförfarandets säte ska vara Malmö, Sverige och språket för förfarandet ska vara engelska, om inte Teckningsoptionsinnehavaren är svensk. Parterna till skiljeförfarandet ska hålla förfarandet strikt konfidentiellt. *These terms shall be governed by and construed in accordance with the laws of Sweden, without regard to its conflicts of laws principles. Any dispute shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce. The Rules for Expedited Arbitrations shall apply if the Company so requests. In case the Arbitration Rules shall apply, the Company shall have the right to determine whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of arbitration shall be Malmö, Sweden and the language to be used in the arbitral proceedings shall be English, unless the Warrant Holder is Swedish. The parties to the arbitration proceedings shall keep such proceedings strictly confidential.*