

Supplement Denmark

In addition to the rules stated in Spotlight's Listing agreement dated 2018-01-03 the following in paragraph 17, Appendix 1 paragraph 3, items 4 and 7 and Appendix 2 paragraphs 5, 10, 12 and 18 also applies for Spotlight Denmark operated by ATS Finans AB.

In accordance with Danish law, companies domiciled in Denmark whose Shares are traded on Spotlight Denmark are not subject to Lex Leo in the Swedish Company Act Chapter 16. Therefore, Spotlight's Listing agreement Appendix 2 paragraph 29 does not apply for Spotlight Denmark.

The Company must be compliant with Danish legislation and regulations and reporting obligations to the local FSA.

All communication with Spotlight must be in English or Swedish.

Public takeover and Private placement

- The Swedish Corporate Governance Board has issued rules regarding public takeover applicable when someone make a public takeover offer to holders of shares issued by a company which are traded on Spotlight, Takeover rules for certain trading platforms.
- The Swedish Corporate Governance Board has issued a recommendation that expresses what is regarded as generally accepted principles in the stock market for private placement of shares, convertibles and warrants in companies whose shares are admitted to trading on Spotlight's trading platforms, Private placement of shares.

A Company whose shares are traded on Spotlight must comply with the recommendation's standard practice expressing that in the press release on the board's proposal on or resolution concerning the share issue, the Company is to inform the shareholders and the stock market in a detailed and clear manner about the reasons for deviating from the shareholders' preferential rights, as well as explaining how the issue price has been set or will be determined and how the competitiveness of the share issue has been or will be ensured.

The Takeover rules for certain trading platforms and the recommendation Private placement of shares are available at <http://www.bolagsstyrning.se>

Acceptable behaviour in the Swedish Securities market

The Company whose shares are traded on Spotlight must comply with generally acceptable behaviour relating to disclosure and information requirements in the Swedish Securities market. Generally acceptable behaviour is defined as the actual standard practice in the stock market for the behaviour of listed companies. Such standard practice could, for example, gain expression in the comments issued by the Swedish Securities Council and recommendations from the Swedish Financial Reporting Board and the Swedish Corporate Governance Board.

Voluntary removal of financial instruments to trading on Spotlight Denmark

If the Company has asked that its shares to be removed from trading, such a request shall be granted unless Spotlight finds that removal would be detrimental to the interests of the investors or the securities market. Spotlight shall, following consultation with the Company, decide on the last day of trading.

General description of the main differences in corporate law

The Company shall publish a general description on its website of the main differences in corporate law between Denmark and Sweden. Such description can, for example, describe the rights and duties of shareholders in relation to (i) the general meeting of shareholders; (ii) the

appointment and removal of directors to the board; (iii) pre-emption rights in relation to share issues; (iv) mandatory redemption of shares; (v) requirements for a special audit; (vi) public takeovers; and (vii) mergers and other similar transactions.

Listing agreement

Paragraph 17, Dispute resolution

Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitral tribunal shall be composed of three arbitrators. The seat of arbitration shall be Stockholm. The language to be used in the arbitral proceedings shall be Swedish. This contract shall be governed by the substantive law of Sweden and the Swedish Arbitration Act (SFS 1999:116).

Requirements for listing on Spotlight, Appendix 1

Paragraph 3, item 4, Equity Capital

The Company has an equity capital, following a new issue of shares in connection with the admission to trading, that amounts to at least five million Danish kronor.

Paragraph 3, item 7, Sufficient number of shareholders

The Company has or will receive a sufficient number of shareholders (after distribution of shares or issuing of new shares) of at least 300 shareholders holding shares with a value of at least 3,000 DKK.

Securities market information, Appendix 2

Paragraph 5, Language

The Company shall publish announcements to the market in English or Swedish.

Paragraph 10, Timing of financial statements and interim reports

Financial statements and interim reports shall be published as soon as possible, however no later than within two months from the from the expiry of the reporting period.

Paragraph 12, Condensed income statement

In addition to what is stated in paragraph 12 the condensed income statement shall present revenue and, if applicable, other income separately.

Paragraph 17, Financial reports

The annual report and, where appropriate, the consolidated accounts shall be established in accordance with Danish GAAP, class C or D, or IFRS, and in accordance with good accounting practice.

Paragraph 18, Notice to attend general meeting of shareholders

Notice to attend general meetings of shareholders shall be made in accordance with applicable legislation and shall simultaneously be published through a press release. The notice shall include (1) the time and place of the meeting, (2) the agenda as well as the main proposals under each item of the agenda, (3) a description of the procedures that shareholders must comply with in order to participate in and vote at the general meeting either in person or through proxy representative, (4) the record date that defines the right to participate in and vote at the general meeting, (5) a description of shareholders' right to ask questions related to an item on the agenda either during the meeting or by submitting the question to the company in advance, (6) the internet address where the general meeting documents and proposed resolutions are available, (7) the total number of shares and voting rights on the date of the notice to convene and (8) the address of the company website.

Paragraph 28, Notification of changes in major shareholding

The Company shall publish information when shareholders acquire or dispose of shares in the listed company and thereby reach, exceed or fall below the 5, 10, 15, 20, 25, 30, 50, 66 2/3 and 90 per cent thresholds for voting rights or number of shares in the Company.