

Warrant programs

The company has established several warrant programs, based on warrants that are taxed as capital income, for selected senior executives and other key people and consultants who are considered to have a material impact on the company's operations and development.

Warrants for company employees

Holders of warrants are entitled to subscribe for new B shares in the company for the issue price shown in the table below. Payment of the issue price for the underlying shares for the warrants must be made in cash. The holders have acquired the warrants at a price (called a 'premium') that corresponds to a fair value that has been assessed for the warrants and does not constitute any share-related benefit in accordance with IFRS 2. The company has not incurred any expenses in issuing these warrants. The premiums for all of the warrants that have been issued have been determined using the Black-Scholes model.

Warrant programs	Number	Number of B shares warrants entitle to ²⁾	Premium	Issue price	Sub-subscription period	Impact on equity (TSEK) ¹⁾
A. Programme 2014/2018, issued 141217	400	40 000	1,5	450	20180101-20181231	180
B. Programme 2015/2019, issued 151221	4 030	403 000	46	1 731	20190101-20190131	6 976
C. Programme 2016/2019 issued 160212	2 210	221 000	46	1 731	20190201-20190228	3 826
D. Programme 2016/2019 issued 160526	380	38 000	46	1 731	20190501-20190531	658
E. Programme 2016/2019 issued 161221	899	89 900	130	5 300	20190101-20191231	4 765
F. Programme 2016/2019, issued 170426	1 673	167 300	130	5 300	20190101-20191231	8 867
G. Programme 2017/2020, issued 171129	81 964	81 964	3,37	126	20200901-20200915	10 327
H. Programme 2017/2021, issued 171129	15 764	15 764	4,45	137	20210901-20210915	2 160
I. Programme 2018/2021, issued 180419	292 901	292 901	2,90	99,20	20210901-20210915	29 056

Warrants allocated to consultants

Warrant programs	Number	Number of B shares warrants entitle to ²⁾	Issue price	Sub-subscription period	Impact on equity (TSEK) ¹⁾
A. Programme 2016/2018, issued 160526	1 074	107 400	1 400	20180101-20181231	1 504
B. Programme 2016/2018, issued 160616	713	71 300	2 000	20180101-20181231	1 426
C. Programme 2016/2018, issued 161221	4 411	441 100	2 650	20180101-20181231	11 689
D. Programme 2016/2019, issued 170426	213	21 300	2 650	20180101-20181231	564

1) Vid Equity will increase by the following amount in the event of maximum utilisation.

2) Split 1:100 was conducted in Q2 2017.

The annual general meeting on April 19, 2018 decided to approve the Board of Director's decision to issue additional up to 400,000 warrants to current and future senior executives, key individuals and other employees. Current and future management will be offered to subscribe for a maximum of 20,000 warrants per person and in total a maximum of 60,000 warrants. Current and future other employees and key persons are offered to subscribe for a maximum of 10,000 warrants per person and in total a maximum of 340,000 warrants. Each warrant may be exercised for subscription of one new B share at a subscription price of 99.20 SEK during the period September 1-15, 2021. The warrants can be subscribed up until December 28, 2018 and for each warrant a premium shall be paid that corresponds to the warrant's market value calculated in accordance with the Black & Scholes valuation model at the time of subscription.

Call options

In addition to above warrant programs two of the company's major shareholders, Joachim Karthäuser and Thomas Öström, have during December 2017, granted totally 58,704 call options to 6 employees (of which 14,242 call options to one employee who belongs to the management team). The call options are based on the same terms as for the company's employees under the incentive program decided at the Extraordinary Meeting on September 18, 2017, i.e. each call option may be exercised for the purchase of one B shares at an exercise price of 125.60 SEK during the exercise period 1 September to 15 September 2020 and the premium to be paid for each call option is calculated in accordance with the Black & Scholes valuation model.