



**Issuer Agreement**

(Warrants/Certificates/Structured products)  
(version 1.0, January 2011)

This Issuer Agreement is entered into between:

**Burgundy AB whose registered office is Kungsgatan 12-14, 111 35 Stockholm and registered in Sweden under the Company Number 556732-7217 (“Burgundy”)**

and

**The company named**

..... **who has its registered office at the address**

..... **and who is registered in ..... under the Company Number ..... (“Issuer”)**

Burgundy is authorized by Finansinspektionen to operate a regulated market and a multilateral trading facility.

The approval of the Issuer is conditional on the information disclosed by the Issuer in the Issuer Application Form (warrants/certificate/structured products). Any changes to the information provided by the Issuer in the Issuer Application Form and any change that could affect the ability to become or be an Issuer must immediately be notified to Burgundy.

By signing this Agreement the Issuer receives the right to apply to have its warrants, certificates and structured products admitted for trading on the Burgundy RM. This Issuer Agreement constitutes a part of Burgundy’s Issuer and Product Rules for warrants, certificates and structured products (“Issuer and Product Rules”). The Issuer and Product Rules and the supplementary documents referred to therein, applicable at any given time, are binding to the Issuer upon signing this Issuer Agreement.

Amendments and additions to the Issuer and Product Rules are binding without prior approval from the Issuer.

Term and Termination

This Issuer Agreement enters into force on the day it is duly signed by the Issuer and by Burgundy. This Issuer Agreement will remain in effect until it is terminated by either the Issuer or by Burgundy in accordance with the Issuer and Product Rules.

Governing Law and Dispute Resolution

The interpretation and application of this Agreement and its enforcement shall be governed by and adjudicated in accordance with Swedish law. The exclusive place of jurisdiction for any disputes arising out of and in connection with the Agreement shall be the Stockholm District Court as the first instance.

This Issuer Agreement has been executed in two identical counterparts, where each party has received one counterpart.

By signing this Agreement, the Issuer agrees to the terms set out above and in the Issuer and Product Rules, applicable at any given time. The Issuer also agrees to abide by the decisions taken by Burgundy pursuant to the Issuer and Product Rules and to be subject to sanctions which could follow from a potential breach of the Issuer and Product Rules.

This Agreement is hereby executed by duly authorised representatives of the Issuer and Burgundy:

On behalf of the Issuer:

Place and date .....

Signature .....

Name in print .....

On behalf of Burgundy:

Place and date .....

Signature .....

Name in print .....