

RESOLUTION REGARDING AUTHORIZATION FOR THE BOARD OF DIRECTORS TO RESOLVE UPON ISSUES OF SHARES, WARRANTS AND CONVERTIBLES (ITEM 18)

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, until the next Annual General Meeting, on one or more occasions, decide upon issuances of new shares, issuance of warrants and/or convertibles in accordance with the following.

1. New issues of shares and issues of warrants and/or convertibles may occur with or without preferential rights for shareholders of the Company and may be made either in cash and/or by way of set-off or contribution in kind or otherwise on specific terms.
 2. The number of shares issued, or number of shares created in connection with exercise of warrants or conversion of convertibles, shall not exceed 3,980,000 (corresponding to approximately 10 percent of the number of shares in the Company as of the date of the issuance of the Annual General Meeting).
 3. The Company's CEO shall be authorized to make such minor adjustments that may be required to register the authorization.
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