

## WARRANT AGREEMENT

This warrant agreement (the “**Agreement**”) has been entered into on \_\_\_\_\_ 2025 (the “**Effective Date**”) by and between:

1. Green Landscaping Incentive AB, company reg. no 559148-3242 (“**Green Landscaping Incentive**”); address Biblioteksgatan 25, 114 35 Stockholm; and
2. Each key person in the Group (as defined below) who has accepted the terms and conditions herein (the “**Key Person**”);

each a “**Party**” and collectively the “**Parties**”.

The Parties have agreed as follows:

### 1. Background

- 1.1 The Key Person is employed in Green Landscaping Group AB (publ) (the “**Parent Company**” and, together with its subsidiaries, the “**Group**”) or a subsidiary of the Parent Company and is a holder of warrants in the Parent Company (the “**Warrants**”).
- 1.2 The Warrants are governed by terms and conditions including, inter alia, provisions regarding the exercise price, exercise period and recalculation in the event of certain corporate actions, including changes in the number of shares in the Parent Company.
- 1.3 The Warrants have been acquired by the Key Person at a price corresponding to the market value of the Warrants as per the date of the transfer of the Warrants (the “**Acquisition Price**”), calculated by use of the Black & Scholes valuation formula by an independent valuation agent.
- 1.4 The following shall apply in relation to the holding of the Key Person’s Warrants.

### 2. Key Person's resignation, dismissal, etc.

#### *Good leaver*

- 2.1 In the event the Key Person’s employment within the Group is terminated after 24 months have passed from and including the Effective Date but before 36 months have passed from and including the Effective Date, without the Key Person being employed with or assigned to another company within the Group in any other function, the Key Person shall be obliged to offer his or her Warrants for sale to Green Landscaping Incentive or a person or entity which Green Landscaping Incentive appoints (a “**Designated Purchaser**”). Green Landscaping Incentive or the Designated Purchaser shall further be entitled to purchase the Warrants so offered at a redemption price corresponding to the market value of the Warrants as defined in Clause 3.5 below.
- 2.2 In the event the Key Person’s employment within the Group is terminated within 24 months from and including the Effective Date, without the Key Person being employed with or assigned to another company within the Group in any other function, the Key

Person shall be obliged to offer his or her Warrants for sale to Green Landscaping Incentive or a Designated Purchaser. Green Landscaping Incentive or the Designated Purchaser shall further be entitled to purchase the Warrants so offered at a redemption price corresponding to the *lower* of the market value of the Warrants, as defined in Clause 3.5 below, and the Acquisition Price.

*Bad leaver*

2.3 Should any of the events referred to in i)–iii) below occur during the term of this Agreement, Clause 2.1 above shall not apply. Instead, the Key Person shall in such case be obliged to offer all of his or her Warrants for sale to Green Landscaping Incentive or a Designated Purchaser at a redemption price corresponding to the *lower* of the market value of the Warrants, as defined in Clause 3.5 below, and the Acquisition Price.

- i) The Key Person's employment within the Group is terminated due to a breach of the terms of his or her employment which under Swedish employment laws entitle the Company to terminate the Warrant Holder's employment (Sw. sakligt grundad uppsägning eller avsked);
- ii) If the Key Person should, personally or by representative, directly or indirectly, solicit, endeavour to entice away, employ/engage or offer to employ/engage any person who is employed/engaged by the Company or any affiliate of the Company, whether or not such person would commit any breach of his/her employment/agreement in leaving such employment/engagement;
- iii) If the Key Person should, in the capacity of owner, partner, member of the board of directors, consultant or employee, carry out or participate in any operation which competes with the Company's or with another company within the Group.

3. Right of first refusal

3.1 The Warrants *may*, in part or in whole, by sale, will, exchange, gift, inheritance, division of joint property, pledge or otherwise be transferred, assigned or otherwise disposed over, but only after the prior offering of such Warrants to Green Landscaping Incentive pursuant to the right of first refusal as set forth in Section 3.2–3.7 below.

3.2 In connection with any offer made under this Section 3, Green Landscaping Incentive or a Designated Purchaser shall have a right of first refusal.

3.3 The Warrants shall be offered for right of first refusal by way of a written notice submitted to the board of directors in Green Landscaping Incentive, including information on the number of Warrants offered, full details of the purchase price offered and other terms and conditions under which the transfer is intended to take place (an "**Offer**").

3.4 Green Landscaping Incentive shall, within thirty (30) business days from the receipt of the Offer (the "**Acceptance Period**"), give written notice to the Key Person stating whether or

not the Offer is accepted and, if applicable, information on the Designated Purchaser. If Green Landscaping Incentive fails to give such notice, it shall be deemed to have declined the Offer.

- 3.5 The redemption price to be paid by Green Landscaping Incentive or the Designated Purchaser shall, if the Offer is made during a period of 24 months from and including Effective Date, correspond to the *lower* of the market value of the Warrants, as per the date when the Key Person submits the Offer, and the Acquisition Price. The redemption price to be paid by Green Landscaping Incentive or the Designated Purchaser shall, if the Offer is made after 24 months have passed from and including the Effective Date, correspond to the market value of the Warrants as per the date when the Key Person submits the Offer. If the Parties cannot reach an agreement on the market value of Warrants subject to right of first refusal in accordance with this Section 3, within thirty (30) business days from the day of the Offer, the market value of the Warrants shall be calculated by an independent valuation agent by use of the Black & Scholes valuation formula and, unless misleading, in accordance with the principles used when determining the Acquisition Price of the Warrants. The valuation agent shall be appointed by Green Landscaping Incentive and the costs for the valuation shall be paid by Green Landscaping Incentive to the extent possible subject to applicable laws. The valuation agent's calculation shall be final and binding unless a manifest error can be established.
- 3.6 The redemption price shall be paid by Green Landscaping Incentive or, where applicable, the Designated Purchaser, in cash within thirty (30) business days after the date when the Redemption Price was settled in accordance with Clause 3.5 above, as applicable (the "**Term of Payment**"), whereupon title to the offered Warrants will pass to the purchaser.
- 3.7 If the Offer is not accepted by Green Landscaping Incentive within the Acceptance Period or if the relevant Redemption Price is not duly paid in accordance with Clause 3.6 above, the Key Person shall have the right to transfer all, but not less than all, of the offered Warrants to the relevant third party provided that such transfer is completed within twenty (20) business days from i) the day that Green Landscaping Incentive or Designated Purchaser shall be deemed to have declined the Offer in accordance with Clause 3.4 above, or ii) the day of expiration of the Term of Payment.

#### 4. Authorisation of non-compliance

If the Key Person fails to carry out any of its undertakings set out in this Agreement, Green Landscaping Incentive shall, acting reasonably, be irrevocably authorized to appoint a person to sign on behalf of the Key Person where required to effectuate the transactions contemplated by the terms of this Agreement.

5. Specific provisions regarding the exercise of Warrants

The Key Person hereby undertakes not to submit any application for subscription of new shares in the Parent Company through the exercise of Warrants in violation of the EU Market Abuse Regulation, or otherwise in breach of relevant insider rules and regulations (including the Parent Company's internal guidelines from time to time). In addition, the Key person shall in no event be allowed and hereby undertakes not to submit any application for subscription of new shares in the Parent Company through the exercise of Warrants within a time period of 30 days prior to or at the same day as the release by the Parent Company of an interim or annual financial report.

6. Pledge and privileged property

6.1 As security for the due fulfillment of his or her obligations under this Agreement, the Key Person hereby pledges his or her Warrants for the benefit of Green Landscaping Incentive.

6.2 The Key Person shall immediately submit any warrant certificates issued for the Warrants transported duly endorsed in blank. The Key Person shall also take all other actions that Green Landscaping Incentive from time to time reasonably requests or that are otherwise necessary or appropriate in order to carry out, maintain and/or ensure the validity of the pledge pursuant to Clause 6.1.

6.3 In the event of an exercise of the pledge, Chapter 10 Section 2 of the Swedish Commercial Code (Sw. handelsbalken (1736:0123 2)) shall not apply.

6.4 The Key Person's Warrants shall constitute privileged property within marriage.

7. Term

This agreement shall remain in full force and effect until and including the earlier of

- i) 31 december 2028, and
- ii) the day that the Key Person is no longer a holder of Warrants in the Company.

8. Miscellaneous

8.1 Changes and additions to this Agreement, including to this Clause 8.1, must be in writing and duly executed by the Parties.

8.2 Neither of the Parties may transfer nor assign any part of its rights or obligations under this Agreement without the prior written consent of the other Party.

9. Governing law and disputes

- 9.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Sweden, excluding its conflict of laws principles providing for the application of the laws of any other jurisdiction.
- 9.2 Any dispute, controversy or claim, arising out of, or in connection with, this Agreement, or the breach, termination or invalidity thereof, or any non-contractual obligations arising out of or in connection with this Agreement, shall be finally settled by arbitration in accordance with the Arbitration Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm, Sweden. The language of the arbitration shall be Swedish (unless otherwise agreed by the disputing Parties).
- 9.3 The Parties undertake to procure that all arbitral proceedings conducted pursuant to this Agreement shall be kept confidential. This undertaking shall cover, inter alia, information disclosed by a Party in connection with the arbitral proceeding, the decision of the arbitral tribunal and the award given by the arbitral tribunal. Such information may not be disclosed to a third party without the consent of the other Party. The above shall not prevent any of the Parties from disclosing information in order to safeguard its rights in the arbitral proceeding or otherwise under the Agreement, or from disclosing information that (i) such Party is obliged to disclose pursuant to law or stock market regulations, or (ii) is available to the public or which will be made public or available to the public without such Party having breached its obligation under the Agreement or any law or decision of a public authority.
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