

TECNOTREE CORPORATION – STOCK OPTIONS 2021

Terms

TECNOTREE CORPORATION STOCK OPTIONS 2021

The Board of Directors of Tecnotree Corporation (**Board**) has at its meeting on 9 July 2021 decided, by virtue of an authorization granted by the Annual General Meeting of Shareholders of Tecnotree Corporation (**Company**) held on 15 May 2019, to issue stock options to the key employees of the Company and its subsidiaries (all jointly, **Group**), on the following terms and conditions.

In these terms and conditions, singular “they” or “their” is used instead of “he or she” or “his or her” when referring to the stock option recipients.

I STOCK OPTION TERMS AND CONDITIONS

1. Number of Stock Options

The maximum total number of stock options issued is 23,000,000, and they entitle their owners to subscribe for a maximum total of 23,000,000 new shares in the Company or existing shares held by the Company (**Share**). The Board decides whether new Shares or existing Shares held by the Company are given to subscribers.

2. Stock Options

Of the stock options,

- 5,750,000 are marked with the symbol 2021A,
- 8,050,000 are marked with the symbol 2021B,
- 5,750,000 are marked with the symbol 2021C and
- 3,450,000 are marked with the symbol 2021D.

The Board has the right to convert stock options held by the Company from one stock option class into another.

3. Right to Stock Options

The stock options are issued gratuitously to the key employees of the Group. The Company has a weighty financial reason for the issue of stock options, since the stock options are intended to form part of the Group’s incentive and commitment program for the key employees.

4. Distribution of Stock Options

The Board decides upon the distribution of stock options to the key employees employed by or to be recruited by a company belonging to the Group (**Group Company**). The Board may decide on particular additional provisions concerning the receipt of stock options. The Board decides upon the further distribution of the stock options returned later to the Company. Distribution of stock options to the key employees outside Finland may be restricted, or it may be subject to additional terms on the basis of local laws and other regulations.

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The people, to whom stock options are distributed, will be notified in writing by the Board about the offer of stock options. The stock options will be delivered to the recipient when they have accepted the offer of the Board.

The stock options are regarded as a discretionary and nonrecurring part of compensation. The stock options are not regarded as a part of a stock option recipient's employment or director contract, and they are not regarded as a salary or fringe benefit. A stock option recipient has, during their employment, service or thereafter, no right to receive compensation for stock options on any grounds.

A stock option recipient is liable for all taxes and tax-related consequences arising from receiving or exercising stock options.

The Company pays the transfer tax connected to the receipt of Shares on the basis of stock options, when applicable. The transfer tax paid by the Company may be taxable income for the stock option owner.

5. Transfer of Stock Options

The Company holds the stock options on behalf of the stock option owner until the commencement of the Share subscription period unless otherwise provided by Section II.7. The stock options may freely be transferred and pledged, when the relevant Share subscription period has commenced. The Board may, however, permit the transfer or pledge of stock options also before such date. Should the stock option owner transfer or pledge their stock options, such person is obliged to inform the Company about the transfer or pledge in writing, without delay. The Board may, at its discretion, decide to restrict the transfer of stock options in certain countries, e.g. for legal or administrative reasons.

6. Termination of Employment or Service before Share Subscription Period

6.1. Termination of Employment or Director Contract on Bad Leaver Grounds

Should a stock option owner terminate their employment or director contract or should a Group Company terminate or cancel a stock option owner's employment or director contract, such stock option owner will, without delay, forfeit to the Company or its designee, without compensation, such stock options that the Board has distributed to them, for which the Share subscription period specified in Section II.2 has not commenced, on the day of employment or director contract's termination or cancellation. As an exception to the above, the Board may resolve that the stock option owner may keep such stock options, or a part of them.

Termination or cancellation of an employment or director contract on a Bad Leaver Ground refers to the date when the termination or cancellation notice is given.

6.2. Termination of Employment or Director Contract on Good Leaver Grounds

Should a stock option owner's employment or director contract in a Group Company terminate, for any reason other than a Bad Leaver reason, the stock option owner or his or her estate or heir or beneficiary will be entitled to keep such stock options that the Board has distributed to them.

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Termination of an employment or director contract on a Good Leaver Ground refers to the last day of validity of the employment or director contract.

7. Incorporation of Stock Options into Book-Entry System

The Board may decide on incorporation of the stock options into the book-entry system. If the stock options have been incorporated into the book-entry system, the Company has the right to request and get transferred all forfeited stock options, from the stock option owner's book-entry account on the book-entry account appointed by the Company, without the consent of the stock option owner. In addition, the Company will be entitled to register transfer restrictions and other respective restrictions concerning the stock options on the stock option owner's book-entry account, without the consent of the stock option owner, until the commencement of the Share subscription period.

II SHARE SUBSCRIPTION TERMS AND CONDITIONS

1. Right to subscribe for Shares

Each stock option entitles its owner to subscribe for one (1) new Share in the Company or an existing Share held by the Company. The Share subscription price will be credited to the reserve for the Company's invested unrestricted equity.

2. Share Subscription, Vesting Criteria and Payment

The Share subscription period for stock options will be 1 July 2026 – 31 December 2026.

The Share subscription period for stock options, however, will not commence, if the targets established for the commencement of the Share subscription period have not been achieved (**Vesting Criterion / Vesting Criteria**).

The stock options have the following Vesting Criteria:

- stock option 2021A; the market value of the Company is at least 350 M€,
- stock option 2021B; the market value of the Company is at least 500 M€,
- stock option 2021C; the market value of the Company is at least 750 M€, and
- stock option 2021D; the market value of the Company is at least 1,000 M€.

The market value of the Company will be determined by multiplying the number of Shares with the daily trade volume weighted average quotation of the Share on Nasdaq Helsinki Ltd. on any five (5) consecutive trading days.

The Board confirms the fulfillment of the Vesting Criteria. If a Vesting Criterion is fulfilled on five (5) consecutive trading days, the relevant Share subscription period will commence on the first day of the month following the fulfillment of the Vesting Criterion (contrary to what has been said about the initial commencement of the Share subscription period for stock options).

The Vesting Criteria levels may be decreased in certain cases mentioned in Section II.7 below.

Should the last day of the Share subscription period not be a banking day, the Share subscription may be made on a banking day following the last Share subscription day.

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Share subscriptions take place at the head office of the Company or possibly at another location and in the manner determined later. Upon subscription, payment for the Shares subscribed for, is made to the bank account designated by the Company. The Board decides on all measures concerning the Share subscription.

3. Share Subscription Price

The Share subscription price for stock options 2021A—2021D is 0.40 € per Share.

The Share subscription price of the stock options may be decreased in certain cases mentioned in Section II.7 below. The Share subscription price, nevertheless, always amounts to at least 0.01 €.

4. Registration of Shares

Shares subscribed for and fully paid are registered on the book-entry account of the subscriber.

5. Shareholder Rights

The dividend rights of the new Shares and other shareholder rights commence upon the entry of the Shares into the Trade Register.

Should existing Shares, held by the Company, be given to the subscriber of Shares, the subscriber will be given the right to dividend and other shareholder rights once the Shares are registered on their book-entry account.

6. Share Issues, Stock Options and Other Special Rights entitling to Shares before Share Subscription

Should the Company, before the Share subscription, decide on an issue of shares or an issue of new stock options or other special rights entitling to shares so that the shareholders have pre-emptive rights to subscription, a stock option owner will have the same right as, or an equal right to, that of a shareholder. Equality is reached in the manner determined by the Board by adjusting the number of Shares available for subscription, the Share subscription prices or both of these.

A directed issue of shares or a directed issue of new stock options or other special rights entitling to shares, has no impact on the rights of the stock option owner, unless the Board decides otherwise for specific reasons.

7. Rights in Certain Cases

7.1. Distribution of Assets

Should the Company distribute dividends and/or assets from reserves of unrestricted equity, the amount of the dividend or the amount of the distributable unrestricted equity per Share decided after the Board's decision on the issue of stock options but before Share subscription, will be deducted from the Share subscription price of the stock options, as per the dividend record date or the record date of the repayment of equity. In addition, the amount of the dividend or the amount of the distributable unrestricted equity will be deducted from the required Vesting Criteria levels.

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Should the Company reduce its share capital by distributing share capital to the shareholders, the amount of the distributable share capital per Share decided after the Board's decision on the issue of stock options but before Share subscription, will be deducted from the Share subscription price of the stock options, as per the record date of the repayment of share capital. In addition, the amount of the distributable share capital will be deducted from the required Vesting Criteria levels.

7.2. Acquisition or Redemption of Own Shares and Acquisition of Stock Options and Other Special Rights entitling to Shares

Acquisition or redemption of the Company's own shares or acquisition of stock options or other special rights entitling to shares has no impact on the rights of the stock option owner. Should the Company, however, decide to acquire or redeem its own shares from all shareholders, the stock option owners will be made an equivalent offer.

7.3. Placing the Company in Liquidation, or Deregistration of Company

Should the Company be placed in liquidation before the Share subscription, the stock option owner will be given an opportunity to exercise their Share subscription right, within a period of time determined by the Board. Should the Company be deregistered, before the Share subscription, the stock option owner will have the same right as, or an equal right to, that of a shareholder.

7.4. Merger, Demerger or Transfer of Domicile of Company

If, before the Share subscription,

- the Company decides to merge with another company as a merging company or merge with a company to be formed in a combination merger, or
- the Company decides to be demerged entirely,

the stock option owners will, prior to the registration of the execution of a merger or a demerger, be given the right to subscribe for Shares with their stock options, within a period of time determined by the Board. Alternatively, the Board may give a stock option owner the right to convert the stock options into stock options issued by the other company, in the manner determined in the draft terms of merger or demerger, or in the manner otherwise determined by the Board, or the right to sell stock options prior to the registration of the execution of a merger or a demerger. After such period, no Share subscription right or conversion right exists.

The same proceeding applies to cross-border mergers or demergers, or should the Company, after having registered itself as a European Company (Societas Europae), or otherwise, register a transfer of its domicile from Finland into another member state of the European Economic Area.

The Board decides on the impact of potential partial demerger on the stock options.

In the above situations, the stock option owners have no right to require that the Company redeems the stock options from them at fair value.

7.5. Redemption Right and Obligation

Should a redemption right and obligation to all of the Company's shares, as referred to in Chapter 18 Section 1 of the Finnish Limited Liability Companies Act, arise to any of the shareholders, prior to the expiry of the Share subscription period, on the basis that a shareholder possesses over 90 percent of the shares and the votes of the shares of the Company, the stock option owners will be given a

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possibility to use their right of Share subscription by virtue of the stock options, within a period of time determined by the Board, or the stock option owners will have an equal obligation to that of shareholders to transfer their stock options to the redeemer, despite of the transfer right defined in Section I.5 above.

III OTHER MATTERS

1. Applicable Law and Settlement of Disputes

These terms and conditions are governed by the laws of Finland. Any dispute, controversy or claim arising out of or relating to these stock options, or the breach, termination or validity thereof, will be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators will be one. The seat of arbitration will be Helsinki, Finland, and the language of the arbitration will be Finnish or English.

Stock options may be distributed to individuals who are located outside Finland. The stock option plan will be operated in a way which complies with the law wherever the individuals are located. If the stock option plan needs to be completed or amended in any way in order to comply with local law (whether in general or in relation to any particular stock option allocation, including stock option allocations already made) then the Board may make such additions and/or amendments as it considers reasonably necessary and desirable, within the requirements of the laws of Finland.

2. Amendment and Interpretation of Terms and Conditions

The Board is entitled to interpret the terms and conditions of the stock options.

The Board operates the stock options and all matters relating thereto. The Board's decisions on any matters relating to the stock options are final and binding on all parties. The Board may delegate certain matters relating to the stock options to individuals within the Company as it sees fit.

The Board may decide on the technical amendments to these terms and conditions, as well as on other amendments and specifications to these terms and conditions which are not considered as essential. Other matters related to the stock options are decided on by the Board, and the Board may give stipulations binding on the stock option owners.

3. Data Protection

The Company may maintain a register of the stock option owners to which the stock option owners' personal data is recorded. A stock option owner acknowledges that the data is administered and processed by the Company or any third party designated by the Company for the purposes of operation of the stock option plan. A stock option owner is entitled to request access to the data referring to them and held by the Company. The Company may send all announcements regarding the stock options to the stock option owners by e-mail. Further information on processing of personal data is available from a person responsible for HR issues.

4. Administration of Stock Options

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Should the stock option owner act against these terms and conditions, or against the instructions given by the Company, on the basis of these terms and conditions, or against applicable law, or against the regulations of the authorities, the Company will be entitled to gratuitously withdraw the stock options which have not been transferred, or with which Shares have not been subscribed for, from the stock option owner.

These terms and conditions have been prepared in Finnish and in English. In the case of any discrepancy between the Finnish and English versions, the English will prevail.