

Terms and conditions of the Offering

The Offering and subscription rights

Loudspring Oyj (“Loudspring” or the “Company”) is offering up to 23,880,845 new class A shares in the Company for subscription by the Company’s shareholders (“Offer Shares”) (the “Offering”).

Loudspring will give all shareholders registered in Loudspring’s shareholder register maintained by Euroclear Finland Oy (“Euroclear Finland”) or Euroclear Sweden AB (“Euroclear Sweden”) one (1) book-entry subscription right (the “Subscription Right”) per each share held on the Offering record date of 24 February 2022. Two (2) Subscription Rights entitle their holder to subscribe for one (1) Offer Share. Fractions of Offer Shares are not assigned, and a single Subscription Right may not be exercised only partially. The Subscription Rights will be registered in shareholders’ book-entry accounts in the book-entry system maintained by Euroclear Finland approximately on 25 February 2022 and in the book-entry system maintained by Euroclear Sweden approximately on 28 February 2022. The Subscription Rights can be freely assigned, and they will be traded on First North Finland (trading symbol LOUDU0122, ISIN: FI4000518196) and First North Sweden (trading symbol LOUDS TR, ISIN: []) between 1 March 2022 and 10 March 2022. If a Company share entitling to a Subscription Right is subject to a pledge or another such restriction, the Subscription Right may not be exercisable without the consent of the pledgee or other rights holder.

The Company’s Board of Directors has resolved to offer class A shares for subscription also to holders of class K shares of the Company. The Company’s Board of Directors has estimated that this resolution is expected to increase the probability for successful Offering. The Board of Directors considers that this constitutes weighty financial grounds in accordance with Chapter 9, Section 4 of the Companies Act for the Company to deviate from the shareholders’ share class specific pre-emptive subscription right.

The right to subscribe for unsubscribed Offer Shares without Subscription Rights

The Board of Directors of the Company shall resolve on offering any unsubscribed Offer Shares secondarily to shareholders and other investors who have submitted a subscription application concerning the Offer Shares during the Subscription Period without Subscription Rights. See subsequently *“Subscription for Offer Shares without Subscription Rights and allocation”*.

Subscription undertakings

The Company has received subscription undertakings from current shareholders amounting to approximately EUR 1.3 million. The terms of the subscription undertakings are described in more detail below.

Current shareholders of the Company have through subscription undertakings committed to subscribe for approximately 52.3 per cent of the Offer Shares offered in the Offering. The Company has received the following binding commitments to subscribe for Offer Shares in the Offering:

Provider of subscription undertaking	Subscription undertaking (shares)	Subscription undertaking (EUR)
Jarkko Joki-Tokola	4,807,692	499,999.97
Ville Väätäjä	4,807,692	499,999.97
TA Ventures Oy	2,884,615	299,999.96
Total	12,499,999	1,299,999.90

The subscription undertakings have already been paid to the Company.

Subscription Price

The Subscription Price of Offer Shares is EUR 0.104 or SEK 1.096 per Offer Share (“Subscription Price”). The Subscription Price for the Offer Shares will be recorded in the reserve for invested unrestricted equity. The Subscription Price includes a normal pre-emptive rights issue discount. The Subscription Price is approximately 40 per cent lower compared with the closing price of the Company’s share on First North Sweden on 16 February 2022 (SEK 1.83) and approximately 41 per cent lower compared with the closing price of the Company’s share on First North Finland on 16 February 2022 (EUR 0.1775).

Subscription Period

The subscription period for the Offer Shares (the “Subscription Period”) will commence on 1 March 2022 at 09:30 Finnish time (08:30 Swedish time) and is expected to end on 17 March 2022 at 16:30 Finnish time (15:30 Swedish time) in Finland and on 15 March 2022 at 16:30 Finnish time (15:30 Swedish time) in Sweden.

The Company may, at its sole discretion, extend the Subscription Period. The Subscription Period may be extended once or several times, however not past 30 March 2022. Any extensions of the Subscription Period will be announced by way of a company release before the end of the Subscription Period.

If the Subscription Period is extended, the allocation date, the payment due dates and the dates of delivery of Offer Shares will be changed accordingly.

Subscription locations, account operators, custodians and nominees may require their customers to submit subscription orders on a certain day prior to the start of trading on the Subscription Rights or before the Subscription Period ends.

Subscription locations

The following function as subscription locations:

- a) In Finland, custodians, and account operators and
- b) In Sweden, Aqurat Fondkommission AB’s website at www.aqurat.se and Aqurat Fondkommission AB’s premises at Kungsgatan 58, 111 22 Stockholm, Sweden (info@aqurat.se, tel. +46 8-684 05 800).

Exercising Subscription Rights

A shareholder may participate in the Offering by subscribing for the Offer Shares through the Subscription Rights in his/her/its book-entry account and by paying the Subscription Price. In order to participate in the Offering, a shareholder shall make a subscription according to the instructions given by his/her/its custodian or account operator.

The holders of purchased Subscription Rights shall submit their subscription order according to the instructions issued by their custodian or account operator.

Such shareholders and other investors participating in the Offering whose Company shares or the Subscription Rights are registered in the name of a nominee shall submit their subscription order according to the instructions given by their nominee.

The subscription orders must be submitted separately for each book-entry account.

Deficient or erroneous subscription orders may be rejected. If the Subscription Price is not paid according to these terms and conditions or the payment is insufficient, the subscription order may be rejected. In such a situation, the Subscription Price paid will be refunded to the subscriber approximately three (3) local banking days from the date when the subscriptions have been accepted. No interest will be paid for such payment.

Any subscriptions made are binding, and they cannot be changed or cancelled except in accordance with the subsequent section “*Supplements to basic information document and cancellations of subscriptions*”.

Unexercised Subscription Rights will expire and have no value when the Subscription Period ends on 17 March 2022 at 16:30 Finnish time (15:30 Swedish time) in Finland and on 15 March 2022 at 16:30 Finnish time (15:30 Swedish time) in Sweden.

Subscription for Offer Shares without Subscription Rights and allocation

The subscription of the Offer Shares without the Subscription Rights by a shareholder and/or another investor is performed by submitting a subscription order and by simultaneously paying the Subscription Price in accordance with the instructions provided by the subscriber’s account operator, custodian or, in the case of investors entered into the nominee register, the nominee. A subscription order in Sweden which is sent by mail has to be submitted in good time before the last day for subscription. Only one (1) subscription order without subscription rights can be done. If multiple

subscription orders are given, only the last one is taken into account. An incomplete or incorrect subscription order may be ignored. The subscription order is binding.

The custodian, account operator or nominee of the shareholder and/or investor, whose subscribed Offer Shares are delivered through the book-entry system maintained by Euroclear Finland, shall receive the subscription order and the payment no later than on 17 March 2022 or at an earlier time according to the instructions given by the custodian, account operator or nominee.

The custodian, account operator or nominee of the shareholder and/or investor, whose subscribed Offer Shares are delivered through the book-entry system maintained by Euroclear Sweden shall receive the subscription order and the payment no later than on 15 March 2022 or at an earlier time according to the instructions given by the custodian, account operator or nominee.

If all the Offer Shares have not been subscribed on the basis of the Subscription Rights, Loudspring's Board of Directors will decide on the allocation of the Offer Shares subscribed for without the Subscription Rights as follows:

- a) First to those who also have subscribed for the Offer Shares on the basis of the Subscription Rights. If the subscribers in question oversubscribe the Offering, the allocation to such subscribers will be determined in a book-entry account-specific manner in proportion to the number of the Subscription Rights used to the subscription for the Offer Shares and, if this is not possible, by drawing lots; and
- b) Secondly to those who have subscribed for the Offer Shares only without the Subscription Rights, and if the subscribers in question oversubscribe the Offering, the allocation to such subscribers will be determined by the Board of Directors.

Loudspring will confirm the approval of the subscription of the Offer Shares subscribed for without the Subscription Rights, if approved, for all investors who have submitted a subscription order to subscribe for the Offer Shares without the Subscription Rights. Investors who subscribe for Offer Shares without Subscription Rights through their account operators in Sweden receive information regarding their subscription according to the routines of the account operator.

If the Offer Shares subscribed for without the Subscription Rights are not allocated in the number referred to in the subscription order, the paid Subscription Price corresponding to the Offer Shares not obtained will be refunded to the subscriber approximately on 23 March 2022. No interest will be paid on such a payment.

Dilution of the shareholding

As a result of the Offering, the number of the Company's shares may rise from 47,761,691 to a maximum of 71,642,536 shares. The Offer Shares correspond to approximately 50.0 per cent of all the Company's shares and approximately 18.4 per cent of votes immediately before the Offering and about 33.3 per cent of the Company's shares and 15.6 per cent of votes after the Offering, assuming that the Offering is fully subscribed.

Approval and payment of subscriptions

The Company's Board of Directors will approve all the subscriptions made on the basis of the Subscription Rights and in accordance with the terms and conditions of this Offering and the applicable laws and regulations approximately on 22 March 2022. In addition, the Company's Board of Directors will approve the subscriptions made without the Subscription Rights and in accordance with the terms and conditions of the Offering applicable laws and regulations pursuant to the allocation principles presented above in the section "*Subscription for Offer Shares without Subscription Rights and allocation*".

The Subscription Price of the Offer Shares subscribed for in the Offering must be paid in full in euro in Finland or Swedish krona in Sweden in connection with the submission of the subscription order according to the instructions given by the subscription location, the custodian, or the account operator.

Jarkko Joki-Tokola, Ville Väätäjä and TA Ventures Oy who have given the Company subscription commitments can however pay their subscriptions by offsetting the subscription price with the subscription commitment payment. The amount of subscription commitments already paid is approximately EUR 1.3 million in total.

A subscription is considered made when the subscription order has arrived at the subscription location, the account operator or custodian in question and the Subscription Price has been paid in full. By subscribing, the subscriber authorises

his / her account operator to disclose the necessary personal data, the number of his / her book-entry account and the details of the subscription to the parties involved in the order or the execution of the order to allocate and settle the Offer Shares.

Announcement of outcome of the Offering

Provided that no changes are made to the Subscription Period, the Company will announce the outcome of the Offering approximately on 22 March 2022 by way of a company release.

Registration and delivery of the Offer Shares

The Offer Shares subscribed for in the Offering will be issued as book entries in the book-entry system of Euroclear Finland and delivered to the investors through the book-entry systems of Euroclear Finland and Euroclear Sweden.

After the subscription, temporary shares corresponding to the Offer Shares subscribed for based on the Subscription Rights (the “Temporary Shares”) will be entered in the subscriber’s book-entry account. Both in Finland and Sweden this is estimated to be the next day, in accordance with Euroclear Finland’s and Euroclear Sweden’s clearing timetable. Trading in the Temporary Shares will commence on First North Finland (trading symbol LOUDN0122, ISIN: FI4000518204) and on First North Sweden (trading symbol LOUDS BTA, ISIN: []) as their own special share class approximately on 1 March 2022. The Temporary Shares will be combined with current Shares after the Offer Shares have been registered in the Trade Register. The delivery and combination will take place approximately on 1 April 2022, in the book-entry system maintained by Euroclear Finland, and the Offer Shares will be subject to trading together with the Company’s existing shares approximately on 4 April 2022 on First North Finland. The delivery and combination will take place approximately on 8 April 2022, in the book-entry system maintained by Euroclear Sweden, and the Offer Shares will be subject to trading together with the Company’s existing shares approximately on 8 April 2022 on First North Sweden.

The Offer Shares subscribed for without the Subscription Rights will be delivered at the same time as the ones that have been subscribed for with the Subscription Rights, and no Temporary Shares will be delivered in respect to these.

Supplements to basic information document and cancellations of subscriptions

Subscriptions placed in the Offering are binding and irrevocable and may only be cancelled in situations described below.

If the basic information document prepared by the Company in connection with the Offering is supplemented due to a significant new fact, material error or material inaccuracy, which may affect in evaluation of the Offer Shares or the Temporary Shares, investors that have agreed to subscribe for Offer Shares before the publication of the supplement, have the right to cancel the subscription during a specified time period. The duration of the said time period shall be at least three (3) working days of the publication of the supplement to the basic information document. The cancellation by the investor shall apply to all subscriptions of the said investor. In addition, the right of cancellation is conditional to the occurrence or noting of the abovementioned significant new fact, material error or material inaccuracy prior to the end of the Subscription Period or entry of the Offer Shares or the Temporary Shares subject to cancellation into subscriber’s book-entry account (whichever is first in order). The cancellation must be notified in writing to the account operator, custodian or nominee where the subscription order has been placed.

After the end of the cancellation period, the cancellation right does not exist.

If an investor has cancelled its subscription, any Subscription Price already paid by that investor will be returned to the bank account of the investor given by the investor in connection with the subscription. The funds will be repaid within three (3) local banking days of the cancellation of the subscription. No interest will be paid on the funds returned. The Company announces the cancellation instructions in a company release in connection with the publication of the supplement to the basic information document. If a shareholder of the Company has sold or otherwise transferred his Subscription Rights, the sale or transfer cannot be cancelled.