

## TERMS AND CONDITIONS OF THE OFFER

### Object of the Offer

Sega Europe Limited (the “**Offeror**”) offers to acquire (i) all of the issued and outstanding shares in Rovio Entertainment Corporation (the “**Company**” or “**Rovio**”) that are not held by Rovio or its subsidiaries (the “**Shares**”) and (ii) all of the issued and outstanding options under Stock Options 2022A (the “**Options**”) through a voluntary recommended public cash tender offer in accordance with Chapter 11 of the Finnish Securities Markets Act (746/2012, as amended, the “**Finnish Securities Markets Act**”) and subject to the terms and conditions set forth herein (the “**Offer**”).

The Offeror is directly and wholly owned by Sega Corporation (“**Sega Corporation**”), a corporation incorporated and existing under the laws of Japan, that, in turn, is directly and wholly owned by Sega Sammy Holdings Inc. (“**SSHD**”), a corporation incorporated and existing under the laws of Japan, with its shares listed on the Tokyo Stock Exchange. On April 17, 2023, SSHD and the Company entered into a combination agreement (the “**Combination Agreement**”) pursuant to which the Offeror makes the Offer and pursuant to which SSHD has transferred its rights and obligations to the Offeror (in accordance with its terms).

### Share Offer Price and Option Offer Price

The Offer was announced by the Offeror on April 17, 2023 (the “**Offer Announcement**”) with an offer price of EUR 9.25 in cash for each Share validly tendered in the Offer (the “**Share Offer Price**”) and EUR 1.48 in cash for each Option validly tendered in the Offer (the “**Option Offer Price**”), subject to any adjustments as set out below.

The Share Offer Price has been determined based on 76,179,063 issued and outstanding Shares and the Option Offer Price has been determined based on 742,300 issued and outstanding Options as at the date of this tender offer document (the “**Offer Document**”). Should the Company increase the number of Shares as a result of any measure with a dilutive effect, excluding any subscription for the Company’s shares based on Options or in any other way distribute or transfer value to its shareholders, or if a record date with respect to any of the foregoing occurs prior to any settlement of the Offer (with the effect that any resulting distribution of funds is not payable to the Offeror), then the Share Offer Price and the Option Offer Price payable by the Offeror shall be reduced accordingly on a euro-for-euro basis.

Any adjustment of the Share Offer Price and the Option Offer Price pursuant to the above will be announced by way of a stock exchange release. If the Share Offer Price or Option Offer Price is adjusted, the Offer Period (as defined below) will continue for at least ten (10) Finnish banking days following such announcement.

### Offer Period

The offer period for the Offer commences on May 8, 2023, at 9:30 a.m. (Finnish time) and expires on July 3, 2023, at 4:00 p.m. (Finnish time), unless the offer period is extended or discontinued as described below (the “**Offer Period**”). The acceptance of the Offer must be received by the relevant account operator, as described below under “– *Acceptance Procedure for the Offer*”, before the expiration of the Offer Period.

The Offeror may extend the Offer Period (i) at any time until the Conditions to Completion (as defined below) have been fulfilled or waived, (ii) in case of any competing offer as referred to in Chapter 11, Section 17 of the Finnish Securities Market Act, and/or (iii) with a Subsequent Offer Period (as defined below) in connection with any announcement whereby the Offeror declares the Offer unconditional.

The Offeror will announce a possible extension of the Offer Period, including the duration of the extended Offer Period, which shall be at least two (2) weeks or until further notice beyond two (2) weeks, by a stock exchange release at the latest on the first (1<sup>st</sup>) Finnish banking day following the expiration of the original Offer Period. Furthermore, the Offeror will announce any possible further extension of an already extended Offer Period or an extension of a discontinued extended Offer Period at the latest on the first (1<sup>st</sup>) Finnish banking day following the expiration of an already extended Offer Period or a discontinued extended Offer Period.

According to Chapter 11, Section 12 of the Finnish Securities Markets Act, the duration of the Offer Period in its entirety may not extend beyond ten (10) weeks. However, if the Conditions to Completion have not been fulfilled due to a particular obstacle as referred to in the Finnish Financial Supervisory Authority’s (the “**FIN-FSA**”) Regulations and Guidelines (9/2013) on Takeover Bids and Mandatory Bids (as amended, the “**Takeover Guidelines**”), such as, for example, pending approval by a competition or foreign-investment regulatory authority, the Offeror may extend the Offer Period beyond ten (10) weeks until such obstacle has been removed and the Offeror has had reasonable time to respond to the situation in question, provided that the business operations of the Company are not hindered for longer than is reasonable, as referred to in Chapter 11, Section 12, Subsection 2 of the Finnish Securities Markets Act. The Offer Period may also be extended as required under applicable laws and regulations, including, without limitations, the federal

securities laws of the United States. The expiry date of any extended Offer Period will in such case, unless published in connection with the announcement of the extension of the Offer Period, be published by the Offeror at least two (2) weeks before such expiry. Further, any Subsequent Offer Period may extend beyond ten (10) weeks.

The Offeror may discontinue the Offer Period should all the Conditions to Completion (as defined below) be fulfilled or waived, where capable of being waived, by the Offeror prior to the expiration of the Offer Period whereby the Offeror will consummate the Offer in accordance with its terms and conditions after the expiration of the discontinued Offer Period by purchasing the Shares and Options validly tendered in the Offer and paying the Share Offer Price and Option Offer Price to the shareholders and option holders that have validly accepted the Offer. However, the duration of the Offer Period shall be at least three (3) weeks from the date of the commencement of the Offer Period. The Offeror will announce any decision on the discontinuation of the Offer Period as soon as possible after such a decision has been made and, in any case, no less than two (2) weeks prior to the expiration of the discontinued Offer Period. If the Offeror discontinues the Offer Period, the Offer Period will expire at an earlier time on a date announced by the Offeror.

The Offeror reserves the right to extend the Offer Period following any announcement whereby the Offeror declares the Offer unconditional (such extended Offer Period, the “**Subsequent Offer Period**”). In the event of such Subsequent Offer Period, the Subsequent Offer Period will expire on the date and at the time determined by the Offeror in such an announcement. The expiration of a Subsequent Offer Period will be announced at least two (2) weeks before the expiration of such Subsequent Offer Period. The Offeror may also extend the Subsequent Offer Period by announcing this through a stock exchange release at the latest on the first (1<sup>st</sup>) Finnish banking day following the initially expected expiration of the Subsequent Offer Period.

### **Conditions to Completion of the Offer**

The obligation of the Offeror to complete the Offer is conditional upon the requirements set forth below (the “**Conditions to Completion**”) being fulfilled on or by the date of the Offeror’s announcement of the final result of the Offer in accordance with Chapter 11, Section 18 of the Finnish Securities Markets Act, or, to the extent permitted by applicable law, their fulfilment being waived by the Offeror:

1. the Offer having been validly accepted with respect to Shares representing, together with any Shares otherwise held by the Offeror prior to the announcement of the final result of the Offer, on a fully diluted basis, more than 90 percent of the Shares and voting rights of the Company as calculated in accordance with Chapter 18, Section 1 of the Finnish Companies Act allowing the Offeror to commence compulsory redemption proceedings;
2. the receipt of all necessary approvals, permits, consents, clearances or other actions by any competition authorities or other regulatory authorities required under any applicable competition laws or other regulatory laws in any jurisdiction for the completion of the Offer by the Offeror;
3. no legislation or other regulation has been issued or decision by a competent court or regulatory authority has been given that would wholly or in part prevent or postpone the completion of the Offer;
4. no fact or circumstance having arisen or been discovered after the announcement of the Offer that, individually or taken together with any other information, constitutes a Material Adverse Change (as defined below);
5. the Company not having failed to make public or disclose any information that should have been made public or disclosed by it under applicable laws, provided that, in each case, the information made public, disclosed, or the failure to disclose information, constitutes a Material Adverse Change (as defined below);
6. the Combination Agreement has not been terminated in accordance with its terms and remains in full force and effect, and no event having occurred that would give the Offeror the right to terminate the Combination Agreement in accordance with its terms;
7. the Board of Directors of the Company having issued its unanimous and unconditional recommendation that the shareholders and option holders of the Company accept the Offer and the recommendation remaining in full force and effect and having not been modified, cancelled or changed (excluding any technical modification or amendment of the recommendation required under applicable laws or the Helsinki Takeover Code as a result of a competing offer or otherwise so long as the recommendation to accept the Offeror’s Offer is upheld); and
8. the undertakings by Moor Holding AB, Brilliant Problems Oy, Oy Impera Ab, Adventurous Ideas Oy, Niklas Hed, and Mert Can Kurum, to accept the Offer remain in full force and effect in accordance with their terms and have not been modified, cancelled or changed.

The Conditions to Completion set out herein are exhaustive. The Offeror may invoke any of the Conditions to Completion so as to cause the Offer not to proceed, to lapse or to be withdrawn, if the circumstances which give rise to the right to

invoke the relevant Condition to Completion have a significant meaning to the Offeror in view of the Offer, as referred to in the Takeover Guidelines and the Helsinki Takeover Code. The Offeror reserves the right to waive, to the extent permitted by applicable law and regulation, any of the Conditions to Completion that have not been fulfilled. If all Conditions to Completion have been fulfilled or the Offeror has waived the requirements for the fulfilment of all or some of them no later than at the time of announcement of the final results of the Offer, the Offeror will consummate the Offer in accordance with its terms and conditions after the expiration of the Offer Period by purchasing the Shares and Options validly tendered in the Offer and paying the Share Offer Price and Option Offer Price to the shareholders and option holders that have validly accepted the Offer.

“**Material Adverse Change**” means (a) the Company or any of its subsidiaries becoming insolvent, subject to administration, bankruptcy or any other equivalent insolvency proceedings or, if any legal proceedings (other than by the Offeror or its affiliates) or corporate resolution is taken by, or against any of, them in respect of any such proceedings, if such action could reasonably be expected to result in the commencement of such proceedings provided, in each case, that such proceedings could reasonably be expected to result in a material adverse change in, or material adverse change to, the business, assets, financial condition or results of operations of the Company and its subsidiaries, taken as a whole; or (b) any fact, change, effect, event, occurrence or circumstance that, individually or in the aggregate, has a material adverse change in, or material adverse change to, the business, assets, financial condition or results of operations of the Company and its subsidiaries, taken as a whole; and provided further that none of the following shall be deemed to constitute a material adverse change:

- (i) any change in capital market conditions generally or general economic conditions, including with respect to interest rates or currency exchange rates, except to the extent such change or effect has a disproportionate effect on the Company relative to other industry participants in jurisdictions where the Company or its subsidiaries conduct business;
- (ii) any change in geopolitical conditions or any outbreak or escalation of hostilities, acts of war or terrorism, including the exacerbation of Russia’s military actions against Ukraine;
- (iii) any epidemic, pandemic, hurricane, tornado, flood, earthquake or other natural or man-made disaster occurring or escalating, including a change in the prevailing COVID-19 situation;
- (iv) any change in applicable statutes, generally approved accounting principles or IFRS, except to the extent such change has a disproportionate effect on the Company relative to other industry participants in jurisdictions where the Company or its subsidiaries conduct business;
- (v) any change in the general conditions of the gaming or entertainment industries in Finland or elsewhere, except to the extent such change has a disproportionate effect on the Company relative to other industry participants in jurisdictions where the Company or its subsidiaries conduct business;
- (vi) the failure of the Company to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings, net asset value or other financial or operating metrics before, on or after the date of the Combination Agreement, provided that nothing provided in this clause (vi) shall prevent or otherwise affect the determination whether any change or effect underlying such failure has resulted in or contributed to a Material Adverse Change;
- (vii) any matters that have been Fairly Disclosed as a Material Adverse Change in the Disclosed Information (excluding any disclosures therein that are cautionary or forward-looking in nature) prior to the signing of the Combination Agreement;
- (viii) changes in the market price or trading volume of the Company’s securities, provided that nothing in this sub-clause (viii) shall prevent or otherwise affect a determination whether any change or effect underlying such change has resulted in or contributed to a Material Adverse Change;
- (ix) the announcement of the Tender Offer and the Offeror becoming a new controlling shareholder of the Company; and
- (x) any actions taken by the Company at the express written request or with the express written consent of the Offeror.

“**Fairly Disclosed**” means disclosure of a fact, matter, occurrence or event in the Disclosed Information (as defined below) or the Combination Agreement in a manner that enables an offeror having completed its review of the Disclosed Information with the support of its professional advisors in the position of the Offeror, to reasonably identify the nature, scope and effects of such fact, matter, occurrence or event so disclosed.

“**Disclosed Information**” means information published through a stock exchange release of the Company (including any publicly disclosed annual or quarterly reports of the Company) together with the Due Diligence Information (as defined below).

“**Due Diligence Information**” means the information that the Company (directly or through its representatives or advisors, as the case may be) has disclosed to the Offeror and any of their advisers before the date of the Combination Agreement (i) in the virtual data room made available by the Company to the Offeror and/or any of their advisers or (ii) in management presentations, management interviews and expert sessions in connection with the transactions contemplated in the Combination Agreement and the preparations therefor.

### **Obligation to Increase the Share Offer Price and the Option Offer Price and to Pay Compensation**

The Offeror reserves the right to acquire Shares and/or Options before, during and/or after the Offer Period and any Subsequent Offer Period in public trading on Nasdaq Helsinki or otherwise to the extent permitted by applicable laws and regulations.

Should the Offeror or another party acting in concert with the Offeror in a manner as stipulated in Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares and/or Options after the Offer Announcement and before the expiry of the Offer Period or any Subsequent Offer Period at a price higher than the Share Offer Price or the Option Offer Price, or otherwise on more favourable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Markets Act, amend the terms and conditions of the Offer to correspond with the terms and conditions of such an acquisition on more favourable terms (increase obligation). In such case, the Offeror will make public its increase obligation without delay and pay, in connection with the completion of the Offer, the increased Offer Price and/or the Option Offer Price in accordance with such amended terms and conditions of the Offer to those shareholders and/or option holders that have accepted the Offer.

Should the Offeror or another party acting in concert with the Offeror in a manner as stipulated in Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares or Options within nine (9) months after the expiration of the Offer Period or any Subsequent Offer Period at a price higher than the Share Offer Price and/or the Option Offer Price, or otherwise on more favourable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Markets Act, pay the difference between the consideration paid in an acquisition on more favourable terms and the Share Offer Price and/or the Option Offer Price paid to those shareholders and/or option holders that have accepted the Offer (compensation obligation). In such case, the Offeror will make public its compensation obligation without delay and pay the difference between the consideration paid in such an acquisition on more favourable terms and the Share Offer Price or the Option Offer Price within one (1) month of the date when the compensation obligation arose for those shareholders and option holders that have accepted the Offer.

However, according to Chapter 11, Section 25, Subsection 5 of the Finnish Securities Markets Act, the compensation obligation will not be triggered in circumstances where the payment of a higher price than the Share Offer Price and/or the Option Offer Price is based on an arbitral award pursuant to the Finnish Companies Act, provided that the Offeror or any party referred to in Chapter 11, Section 5 of the Finnish Securities Markets Act has not offered to acquire Shares and/or Options on terms that are more favourable than those of the Offer before or during the arbitral proceedings.

### **Acceptance Procedure of the Offer**

#### ***Shares***

The Offer may be accepted by a shareholder registered during the Offer Period in the shareholders’ register of Rovio maintained by Euroclear Finland Oy (“**Euroclear Finland**”), with the exception of Rovio and its subsidiaries. The Offer must be accepted separately for each book-entry account that Shares are held on. A shareholder of Rovio submitting an acceptance must have a cash account with a financial institution operating in Finland or abroad (see “– *Terms of Payment and Settlement*” and “*Restrictions and Important Information*”). Shareholders may only accept the Offer unconditionally and for all Shares that are held on the book-entry accounts mentioned in the acceptance form at the time of the execution of the transaction with respect to the Shares of such shareholder. Acceptances submitted and not validly withdrawn during the Offer Period are valid also until the expiration of an extended or discontinued Offer Period, if any.

Most Finnish account operators are expected to send a notice regarding the Offer and related instructions and an acceptance form to their customers who are registered as shareholders in the shareholders’ register of Rovio maintained by Euroclear Finland. Shareholders of Rovio who do not receive such instructions or an acceptance form from their account operator or asset manager should first contact their account operator or asset manager and can subsequently contact Danske Bank A/S, Finland Branch (“**Danske Bank**”) by sending an email to rovio-offer@danskebank.com, where such shareholders of Rovio can receive information on submitting their acceptance of the Offer, or, if such shareholders are U.S. residents or located within the United States, they may contact their brokers for the necessary information.

Those shareholders of Rovio whose Shares are nominee-registered and who wish to accept the Offer, must submit their acceptance in accordance with the instructions given by their custodian of the nominee-registered Shares. The Offeror will not send an acceptance form or any other documents related to the Offer to nominee-registered shareholders of Rovio.

If any Shares are pledged or otherwise subject to restrictions that prevent or limit their transferability, the acceptance of the Offer may require the consent of the pledgee or other beneficiary of such restriction. If so, acquiring this consent is the responsibility of the relevant shareholder of Rovio. Such consent must be delivered in writing to the account operator.

A shareholder of Rovio who wishes to accept the Offer must submit the properly completed and duly executed acceptance form to the account operator that manages the shareholder's book-entry account in accordance with the instructions and within the time period set by the account operator. Any acceptance must be submitted in such a manner that it will be received within the Offer Period and/or any Subsequent Offer Period taking into account, however, the instructions given by the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period and/or Subsequent Offer Period. Shareholders of Rovio submit acceptances at their own risk. Any acceptance will be considered as submitted only when an account operator has actually received it. The Offeror reserves the right to reject or approve, in its sole discretion, any acceptance submitted outside the Offer Period or any Subsequent Offer Period, as applicable, or in an incorrect or incomplete manner.

A shareholder who has validly accepted the Offer in accordance with the terms and conditions of the Offer may not sell or otherwise transfer their tendered Shares. By accepting the Offer, the shareholders authorise their account operator to enter into their book-entry account a sales reservation or a restriction on the right of disposal in the manner set out in “– *Technical Completion of the Offer*” below after the shareholder has delivered a duly executed acceptance form with respect to the Shares. Furthermore, the shareholders of Rovio that accept the Offer authorise their account operator to perform necessary entries and undertake any other measures needed for the technical execution of the Offer, and to sell all the Shares held by the shareholder of Rovio at the time of the execution of the settlement of the Offer, as set out under “– *Completion of the Offer*” below, to the Offeror in accordance with the terms and conditions of the Offer. In connection with the settlement of the Offer, the sales reservation or the restriction on the right of disposal will be removed and the Share Offer Price will be transferred to the shareholders of Rovio.

By giving an acceptance on the Offer, the shareholder authorises their depository participant to disclose the necessary personal data, the number of their book-entry account and the details of the acceptance to the parties involved in the order or the execution of the order and settlement of the Shares.

### ***Options***

The Offer may be accepted by an option holder registered during the Offer Period in the register of option holders, with the exception of Rovio and its subsidiaries. Evli Alexander Incentives Oy (“**Evli**”), which manages Rovio's Options, will send a notification of the Offer, including instructions and the relevant acceptance form, to all such option holders. Evli will instruct all holders of Options on the acceptance of the Offer through Evli's website. Option holders who do not receive such notification from Evli can contact Danske Bank by sending an email to: [rovio-offer@danskebank.com](mailto:rovio-offer@danskebank.com).

An option holder registered during the Offer Period in the register of option holders wishing to accept the Offer shall submit a properly completed and duly executed acceptance form to Evli in accordance with its instructions and within the time limit set by Evli. The acceptance form shall be submitted so that it is received during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, however, always in accordance with the instructions of Evli. The Offeror reserves the right to reject or approve, in its sole discretion, any acceptance submitted outside the Offer Period or any Subsequent Offer Period, as applicable, or in an incorrect or incomplete manner.

The option holders may accept the Offer only in whole and regarding all of their Options. The option holders may not agree to sell only a portion of their Options.

If any Options are pledged or otherwise subject to restrictions that prevent or limit their transferability, the acceptance of the Offer may require the consent of the pledgee or other beneficiary of such restriction. If so, acquiring this consent is the responsibility of the relevant option holder of Rovio. Such consent must be delivered in writing to the account operator.

By accepting the Offer, the option holders authorise Evli to sell the Options to the Offeror in accordance with the terms and conditions of the Offer. An option holder may accept the Offer only unconditionally and in relation to all of its Options and subject to the right to withdraw the Options tendered in accordance with the terms and conditions of the Offer. The Offeror may reject any partial tender of the Options. An option holder that has validly accepted the Offer and that has not properly withdrawn its acceptance in accordance with the terms and conditions of the Offer may not sell or otherwise dispose of its tendered Options unless otherwise provided by mandatory law.

## **Right of Withdrawal of Acceptance**

An acceptance of the Offer may be withdrawn by a shareholder or option holder of Rovio at any time before the expiration of the Offer Period until the Offeror has announced that all Conditions to Completion have been fulfilled or waived, where capable of being waived, by the Offeror, that is, the Offeror has declared the Offer unconditional. After such announcement, the Shares and Options already tendered may not be withdrawn except in the event that a third party announces a competing public offer for the Shares and Options prior to the expiration of the Offer Period (including any extended or discontinued Offer Period) and provided that the execution of the settlement of the Shares and Options as set out under “– *Completion of the Offer*” below has not yet been executed.

A valid withdrawal of an acceptance of the Offer requires that a withdrawal notification is submitted in writing to the account operator to whom the original acceptance was submitted.

For nominee-registered Shares, the shareholders must request their relevant custodian to execute a withdrawal notification.

If a shareholder or option holder of Rovio validly withdraws an acceptance of the Offer, the sales reservation or the restriction on the right of disposal with respect to Shares or Options, as applicable, will be removed within three (3) Finnish banking days of the receipt of a withdrawal notification.

A shareholder or option holder of Rovio who has validly withdrawn their acceptance of the Offer may accept the Offer again during the Offer Period by following the procedure set out under “– *Acceptance Procedure of the Offer*” above.

A shareholder or option holder of Rovio who withdraws their acceptance of the Offer is obligated to pay any fees that their account operator or custodian may collect for the withdrawal. In accordance with the Takeover Guidelines, if a competing offer has been announced during the Offer Period and the completion of the Offer has not taken place, the Offeror will not charge the shareholders for validly withdrawing their acceptance in such a situation, nor will Danske Bank in their capacity as arranger of the Offer.

In the event of a Subsequent Offer Period, the acceptance of the Offer will be binding and cannot be withdrawn, unless otherwise provided under mandatory law.

## **Technical Completion of the Offer**

When an account operator has received the properly completed and duly executed acceptance form with respect to the Shares in accordance with the terms and conditions of the Offer, the account operator will enter a sales reservation or a restriction on the right of disposal into the relevant shareholder’s book-entry account. In connection with the settlement of the Offer, the sales reservation or the restriction on the right of disposal will be removed and the Share Offer Price will be paid to the relevant shareholder.

## **Announcement of the Result of the Offer**

The preliminary result of the Offer will be announced by a stock exchange release on or about the first (1<sup>st</sup>) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued Offer Period). In connection with the announcement of the preliminary result, it will be announced whether the Offer will be completed subject to the Conditions to Completion continuing to be fulfilled or waived on the date of the final result announcement and whether the Offer Period will be extended. The final result of the Offer will be announced on or about the third (3<sup>rd</sup>) Finnish banking day following the expiration of the Offer Period. In connection with the announcement of the final result, the percentage of the Shares and Options in respect of which the Offer has been validly accepted and not validly withdrawn will be confirmed.

The Offeror will announce the initial percentage of the Shares and Options validly tendered during a Subsequent Offer Period on or about the first (1<sup>st</sup>) Finnish banking day following the expiry of the Subsequent Offer Period and the final percentage on or about the third (3<sup>rd</sup>) Finnish banking day following the expiry of the Subsequent Offer Period.

## **Completion of the Offer**

The settlement of the Offer will be executed with respect to all of those Shares and Options of Rovio with respect to which the Offer has been validly tendered, and not validly withdrawn, by no later than on the eight (8<sup>th</sup>) Finnish banking day following the expiration of the Offer Period (the “**Completion Date**”), preliminarily expected to be on July 13, 2023. If possible, the settlement of the Shares will be executed on Nasdaq Helsinki, provided that such execution is allowed under the rules applied to trading on Nasdaq Helsinki. Otherwise, the settlement will be made outside Nasdaq Helsinki. The completion trades will be settled on or about the Completion Date (the “**Clearing Day**”), preliminarily expected to be on July 13, 2023.

## **Terms of Payment and Settlement**

The Share Offer Price will be paid on the Clearing Day to each shareholder of Rovio who has validly accepted, and not validly withdrawn, the Offer into the management account of the shareholder's book-entry account. The Option Offer Price will be paid on the Clearing Day to each option holder who has validly accepted, and not validly withdrawn, the Offer into the bank account informed by the option holder of in the acceptance form. In any case, the Share Offer Price or Option Offer Price will not be paid to any bank accounts situated in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or any other jurisdiction where the Offer is not being made (see "*Restrictions and Important Information*"). The actual time of receipt of the payment by an individual shareholder or option holder will in each case depend on the schedules for payment transactions between financial institutions and agreement between the individual shareholder or option holder and their respective account operator, custodian or nominee.

In the event of a Subsequent Offer Period, the Offeror will in connection with the announcement thereof announce the terms of payment and settlement for Shares and Options tendered during the Subsequent Offer Period. The settlement with respect to Shares and Options validly tendered and accepted in accordance with the terms and conditions of the Offer during the Subsequent Offer Period will, however, be executed within not more than two (2) week intervals.

The Offeror reserves the right to postpone the payment of the Share Offer Price and the Option Offer Price if payment is prevented or suspended due to a force majeure event, but will immediately effect such payment once the force majeure event preventing or suspending payment is resolved.

## **Transfer of Title**

Title to the Shares and Options in respect of which the Offer has been validly accepted, and not validly withdrawn, will pass to the Offeror on the Clearing Day against the payment of the Share Offer Price and Option Offer Price by the Offeror to the tendering shareholder or option holder. In the event of a Subsequent Offer Period, title to the Shares and Options validly tendered in the Offer during a Subsequent Offer Period will pass to the Offeror against the payment of the Share Offer Price or the Option Offer Price by the Offeror to the tendering shareholder or option holder as promptly as reasonable following their tender.

## **Transfer Tax and Other Payments**

The Offeror will pay any transfer tax that may be charged in Finland in connection with the sale of the Shares or Options pursuant to the Offer.

Each shareholder and option holder of Rovio is liable for any payments that, based on an agreement made with the shareholder or option holder, an account operator may charge as well as for any fees and commissions charged by account operators, custodians, custodial nominee account holders or other parties related to the release of collateral or the revoking of any other restrictions preventing the sale of the Shares or Options. Each shareholder and option holder of Rovio is liable for any fees that relate to a withdrawal of an acceptance made by the shareholder or option holder.

The Offeror is liable for any other customary costs caused by the registration of entries in the book-entry system required by the Offer, the execution of trades pertaining to the Shares and Options pursuant to the Offer and the payment of the Share Offer Price and the Option Offer Price.

The receipt of cash pursuant to the Offer by a shareholder or an option holder may be a taxable transaction for the respective shareholder or option holder under applicable tax laws, including those of the country of residency of the shareholder or the option holder. Any tax liability arising to a shareholder or an option holder from the receipt of cash pursuant to the Offer will be paid and borne by such shareholder or option holder. Each shareholder and option holder is urged to consult with an independent professional adviser regarding the tax consequences of accepting the Offer.

## **Other Matters**

The Offeror reserves the right to amend the terms and conditions of the Offer in accordance with Chapter 11, Section 15 of the Finnish Securities Markets Act. These terms and conditions and the Offer are governed by Finnish law. Any disputes arising out of or in connection with the Offer will be settled by a court of competent jurisdiction in Finland.

Should the FIN-FSA issue an order regarding an extension of the Offer Period, the Offeror reserves the right to decide upon the withdrawal of the Offer in accordance with Chapter 11, Section 12 of the Finnish Securities Markets Act.

Should a competing offer be published by a third party during the Offer Period, the Offeror reserves the right, as stipulated in Chapter 11, Section 17 of the Finnish Securities Markets Act, to (i) decide upon an extension of the Offer Period; (ii) decide upon an amendment of the terms and conditions of the Offer; and (iii) decide, during the Offer Period, but before the expiration of the competing offer, to let the Offer lapse. The Offeror will decide on all other matters related to the Offer, subject to applicable laws and regulations and the provisions of the Combination Agreement.

## **Other Information**

Danske Bank acts as arranger in relation to the Offer, which means that it performs certain administrative services relating to the Offer. This does not mean that a person who accepts the Offer (the “**Participant**”) will be regarded as a customer of Danske Bank as a result of such acceptance. A Participant will be regarded as a customer only if Danske Bank has provided advice to the Participant or has otherwise contacted the Participant personally regarding the Offer. If the Participant is not regarded as a customer, the investor protection rules under the Finnish Act on Investment Services (747/2012, as amended) will not apply to the acceptance. This means, among other things, that neither the so-called customer categorization nor the so-called appropriateness test will be performed with respect to the Offer. Each Participant is therefore responsible for ensuring that it has sufficient experience and knowledge to understand the risks associated with the Offer.

### **Important Information regarding NID and LEI**

According to Directive 2014/65/ EU on markets in financial instruments (MiFID II), all investors must have a global identification code from 3 January 2018, in order to carry out a securities transaction. These requirements require legal entities to apply for registration of a Legal Entity Identifier (“**LEI**”) code, and natural persons need to ascertain their National ID or National Client Identifier (“**NID**”) in order to be able to accept the Offer. Note that it is each person’s legal status that determines whether a LEI code or NID number is required, and the book-entry account operator may be prevented from performing the transaction on behalf of the person in question if a LEI code or NID number (as applicable) is not provided. Legal persons who need to obtain a LEI code can contact the relevant authority or one of the suppliers available on the market. Those who intend to accept the Offer are encouraged to apply for registration of a LEI code (legal persons) or ascertain their NID number (natural persons) well in advance, as this information is required in the acceptance form upon acceptance of the Offer.

### **Information regarding Processing of Personal Data**

Shareholders and option holders who accept the Offer will submit personal data, such as name, address and social security number, to Danske Bank, who is the controller for the processing of such data. Personal data provided to Danske Bank will be processed in data systems to the extent required to administer the Offer. Personal data obtained from sources other than the customer may also be processed. Personal data may also be processed in the data systems of companies with which Danske Bank cooperates and it may be disclosed to the Offeror to the extent necessary for administering the Offer. Address details may be obtained by Danske Bank through an automatic procedure executed by Euroclear Finland. Additional information on processing of personal data by Danske Bank, including details on how to exercise data subjects’ rights, may be found at [www.danskebank.com](http://www.danskebank.com).