

TERMS AND CONDITIONS OF A CONVERTIBLE BOND 2020/2

1. Background and Purpose of the Convertible Bond

The Board of Directors of Digitalist Group Plc (Business Identity Code: 0997039-6, "Company") decided on 12 March 2020 under the authorisation of the General Meeting of 2 April 2019 to direct a convertible bond to Holdix Oy Ab (Business Identity Code: 0757932-6, "Holdix") for subscription in deviation from the pre-emptive subscription right of the shareholders of the Company in accordance with the terms and conditions ("Terms") set out below. Based on the aforementioned decision by the Company's General Meeting, the Company and Turret (jointly "Parties") have today concluded this agreement on a convertible bond ("Agreement") related to option rights or other special rights ("Special Rights") which are specified below in section II and referred to in Chapter 10 Section 1(2) of the Finnish Limited Liability Companies Act (624/2006 as amended) ("Limited Liability Companies Act") and which entitle Turret Oy Ab (or the current holder of the Special Rights) to subscribe for new shares of the Company in accordance with these Terms.

As the second largest shareholder of the Company, Holdix has acquainted itself with the Company's financial and functional position to the extent they have chosen and stated they will invest in the Company by granting the Company the convertible and freely assignable loan ("Loan") set out in these Terms, subject to the terms and conditions below. The Loan and associated Special Rights are issued in order to strengthen the Company's working capital and reorganise the capital structure as well as lower financing costs. Hence, there are weighty financial reasons for taking the Loan and granting the Special Rights. The issuing price and subscription price on the basis of the Special Rights have been defined on market terms at the market price. No certificates shall be given of the Special Rights, and no separate compensation shall be paid for the Special Rights.

These Terms set out the specific Terms of the Loan and its subscription.

I Terms of loan

2. Amount of loan

The amount of the Loan is EUR 2,444,635.37.

The Loan will be divided into negotiable bonds with the nominal value of EUR 244,463.537 as set out in Appendix A of these Terms (bonds 1-10) (each individually "Bond" and together "Bonds"). The total number of bonds is ten (10).

3. Subscription of the Bonds and Special Rights

The Bonds and the attached Special Rights shall be issued in full for subscription by Holdix in deviation from the pre-emptive rights of the shareholders for subscription. The “Bond Holder” refers to Holdix, or when a Bond has been assigned, the current holder of the Bond.

The amount of loan subscribed is EUR 2,444,635.37.

Holdix subscribes for all Bonds granted for the Loan as well as the Special Rights associated with these by signing these Terms, altogether worth EUR 2,444,635.37 (“Subscription Price”), by 12 March 2020 at the latest. The subscription price of the Bonds is 100 per cent of the nominal value of the Loan.

4. Issuing Price of the Bonds and Accepting the Subscription

The issuing price of the Bonds is 100 per cent.

The Board of Directors undertakes to accept the subscription of the Bonds made by Holdix pursuant to these terms. The Company is obliged to give Holdix the Bonds immediately in connection with the subscription and the related payment.

5. Payment of the Subscriptions

Holdix pays the Subscription Price of the Loan to the Company in connection with the subscription of the Loan on the subscription date 12 March 2020 (“Subscription Date”) as follows:

- a. in connection with the subscription of the Loan on the subscription date of 12 March 2020 (“Subscription Date”) by setting off against the payment of the Subscription Price of the Loan the following that the Company has from Holdix on the Subscription Date:
 - i) the principal of the short-terms debts of 28 November 2019 and 24 January 2020, altogether EUR 2,000,000 (“Debts”), and the interests and other expenses that have accrued on the Debts by the Subscription Date in the amount of EUR 22,767.12 (“Costs of the Debts”), altogether EUR 2,022,767.12 at most;
 - ii) the amount of interest receivable that has accrued on the Company’s Convertible Bond by 31 May 2018 for the period between 1 July 2019 and the Subscription Date, altogether EUR 120,219.12 (“Interest of the Convertible Bond 31 May 2018”);
 - iii) the share of the principal of the loan agreement 24 June 2019 between the Company and Tremoko Oy Ab transferred to Holdix, amounting to EUR 90,306.89 (“Receivable”), and the interest that has accrued thereon by the Subscription Date, amounting to EUR 3,755.78 (“Interests of the Receivable”), altogether EUR 94,062.67; and
 - iv) the guarantee commission (“Guarantee Commission”) that has accrued thereon by the Subscription Date, amounting to EUR 207,586.46.

The Subscription Price of the Bonds payable to the Company and the Debts, Costs of the Debts, the Interest of the Convertible Bond 31 May 2018, the Receivable, the Interests of the Receivable and the Guarantee Commission are mutually set off and deemed paid once the Company and Holdix have signed the Terms.

6. Term of Loan

The bonds issued for the Loan ("Bond" or jointly "Bonds") will be dated 12 March 2020. The loan period will run starting from the Subscription Date. The Loan will be repaid in one instalment on 31 January 2022 ("Maturity Date").

7. Repayment of the Bonds

A) Repayment on the Maturity Date

The principal and interest of the Bonds shall be repaid on the Maturity Date set out in section 6.

In all cases, pursuant to section 8, the interest incurred to the Bonds at the time of repayment must be paid before the principal of the Loan.

B) Repayment before the Maturity Date

B.1 General Right of Repayment

The Company has the right to repay the principal of the Bonds in full by rate 100 per cent added with the interest accrued until repayment date.

In addition, if Holdix makes a Request to Convert as defined in section 13 of the Terms of the Loan, the Company has the right to within three (3) months repay the Loan before the Maturity Date if the Company submits a notification about exercising the right of repayment ("Right of Repayment") with Holdix within ten (10) banking days of receipt of the Request to Convert.

In addition, a condition for repayment is that the principal of the Bonds will be repaid equally on all Bonds.

B.2 Repayment in Specific Situations

In addition to the above-mentioned, the Company has the right to repay the principal of all Bonds in full at the rate of 100 per cent, added with the interest accrued until maturity, if, as a result of the laws or provisions concerning the state of Finland, a municipality or an authority with taxing power being changed or the provisions or the general application or official interpretation of such a law or provision being changed so that:

(i) the Company is obligated or becomes obligated to withhold tax at source, withholding tax or other similar tax or payment from the interest of the Loan; or

(ii) the Company is not entitled to deduct the interests of the Loan in their income taxation in Finland in the same extent as on the date the term of loan started.

A condition to the repayment of the Loan is that a known and independent legal adviser or audit firm chosen by the Company's Board of Directors has given a statement showing that

(a) the above-mentioned change has taken place or shall take place and that

(b) the Company is and shall be liable to make such extra payments as a result of the change or, as a result of the change, is not entitled to make the abovementioned deduction in their income taxation.

An additional condition for the repayment of the Bonds is that the above-mentioned change comes into effect on the date the term of the loan started or after such date.

B.3 Company's conduct when Repaying Loan before maturity

When the Company states that it plans to exercise its right to repay the Loan before the Maturity Date ("Repayment Notice") as set out in section 7. B.1 of the Terms of the Loan, the Bond Holders shall not have a right to convert the Loan into shares within three (3) months of the Company's Repayment Notice. If the Company fails to repay the Loan within three (3) months of the Repayment Notice, the right to convert the Loan into Shares in accordance with the Terms of the Loan is reverted to the Bond Holders.

In situations other than in the event of repayment of the Loan in accordance with section 7. B.1 of the Terms of the Loan, the Company must, in addition to the repayment, reserve the Bond Holder a special conversion option in accordance with the Terms of the Loan. If the Bond Holder wishes to exercise their right to conversion instead of receiving repayment as referred to here, the Bond Holder must request conversion of the Loan into shares at least 14 days before the date of repayment stated by the Company.

The Company must without delay yet always at most within five (5) banking days after the conversion has taken place take the actions necessary to enter the converted shares into the Trade Register and into the book-entry account communicated to the Company by the Bond Holder, including stating the number of shares given in return for the Bonds for the purposes of entering the information into the Trade Register.

C) Other factors related to repayment

The Company must notify the Bond Holder of the repayment of the Bonds and exercise of the repayment right as well as related measures in accordance with section 18.

In the event of repayment of the Loan referred to in section 7. B.1 of the Terms of the Loan, a notification of the repayment must be submitted at least three (3) months and, in the event of other repayment, at the latest 60 days before the repayment date ("Payment Date"). The notice is irreversible. The notice shall include at least the following details: (i) repayment date, (ii) the repayment amount of the Bonds, (iii) the combined principal amount of the Bonds, (iv) the valid Exchange Rate and (v) the last date on which the Bond Holders can use their conversion right.

The principal of the Loan shall be paid to the Bond Holder on the Payment Date with respect to each Bond.

All Bonds fully repaid or converted by the Company shall be cancelled without undue delay and they may not be issued into circulation again or sold further.

The Company has no right to buy or repay the Bonds or convert the Bonds into Company shares in any other way than as allowed by these Terms.

8. Interest

An annual interest will be paid on the Bonds' principal in the amount of six (6) percentage points ("Interest") until the end of the loan period starting from the Subscription Date.

The Interest will be paid in one instalment on 31 January 2022 ("Interest Payment Date"). If the Interest Payment Date is not a banking day, the Interest may be paid on the following banking day.

The interest period starts on the Subscription Date and terminates on the Interest Payment Date. The interest period with respect to each Bond terminates on the date on which the Bond in question is repaid in full. The Interest accrues on the basis of actual days, excluding the first day of each interest period and including the last day. Each interest year consists of 365 days (basis for interest calculation "actual/365"). The interest will be paid to the current bank account notified by the Bond Holder to the Company.

If the Bond is not repaid by the Maturity Date at the latest, penalty interest shall be paid on the remaining principal in accordance with the applicable Interest Act.

After the Maturity Date, the Company is obligated to pay annual penalty interest on due and unpaid Interest in accordance with the applicable Interest Act. Payments made by the Company shall be firstly allocated towards the payment of penalty interest which has fallen due and remains unpaid.

The unpaid interest of a Bond and penalty interest accrued on the unpaid interest shall, however, be paid in full before the principal of the Bond when repaying the principal of the Bond.

Dividend may be paid only after the unpaid interest accrued on this Loan as well as any penalty interest accrued on the unpaid interest has been taken into account as a computational deduction of the unrestricted equity.

The Bond Holder's right to interest in the case that the Bond is converted into shares is set out in section 14.

9. Privilege of the Loan

The receivables based on the Bonds cannot be used to set off a cross claim without the approval of the Bond Holder of the Bond in question.

This loan is not guaranteed or secured by any collateral by the Company or any affiliate of the Company.

10. Breaches of agreement

10.1 Breach of Agreement

“Breach of agreement” refers to each of the following events:

- (a) the Company neglects to pay the principal of the Bond once it has fallen due, and such failure to pay has continued for more than seven (7) calendar days; or
- (b) the Company neglects to pay the interest of the Bond or any other payment due based on these Terms once it has fallen due, and such failure to pay has lasted for more than fourteen (14) calendar days from the maturity of the interest or payment in question; or
- (c) the Company substantially neglects to carry out one or more of the responsibilities deriving from these Terms, other than the above-mentioned, and fails to correct this neglect within fourteen (14) calendar days from the Company receiving a written notice of the neglect from the Bond Holder; or
- (d) the Company is insolvent or incapable of paying their debts or ceases, suspends or threatens to fully or substantially stop or suspend paying their debts or propose or make an agreement on postponing or reorganizing their loans; or
- (e) the Company is placed into liquidation or declared bankrupt.

10.2 Consequences of Breach of Agreement

- (a) If a Breach of Agreement defined in subsections (a)–(c) of section 10.1 has taken place and continues, the interest paid to the Bonds increases by seven (7) percentage points starting from when the Bond Holder gives written notice of the Breach of Agreement in question to the Company. The increase of the interest rate is in effect until the Breach of Agreement in question has been rectified or the Bonds have been made fall due and have been paid as described in section 10.2(b).
- (b) If a Breach of Agreement defined in subsections (d)–(e) of section 10.1 has taken place and continues or if the Breach of Agreement defined above in subsections (a)–(c) of section 10.1 has not been rectified within fourteen (14) calendar days from when the Bond Holder has given to the Company written notice of the Breach of Agreement in question under section 10.2(a), under which the Bonds of the Bond Holder in question immediately fall due and must be paid, after which the Bonds in question are immediately due and payable with the accrued interest added to the principal of the Bonds, provided, however, that the Breach of Agreement has not been rectified before the Company receives the written notice in question.
- (c) What is stipulated above does not prevent the Bond Holder from claiming compensation for damage caused by the Breach of Agreement.

II Terms and Conditions of Conversion into Shares

The Bonds may be converted into new shares of the Company pursuant to the following Terms and Conditions:

11. Rate of Conversion

The number of shares issued on the basis of the right of conversion is determined by dividing the amount of principal of the Bond by the rate of conversion ("Rate of Conversion"). The Rate of Conversion of a share (subscription price per share as referred to in the Limited Liabilities Act) will be the trade volume weighted average price of the Company's share in the Nasdaq Helsinki stock exchange during the period of six (6) months before the making of the Request to Convert defined in section 13 of the Terms of the Loan, yet so that each Bond can be converted to a maximum of 8,122,303 new Company shares. The Rate of Conversion of a share may be revised as set out below in the sections 15 and 16.

Each Bond no 1-10 whose principal has not been repaid in accordance with these Terms may be converted into a maximum of 8,122,303 new Company shares. The Loan and the Bonds issued for it may thus be converted into a maximum total of 81,223,030 new Company shares.

The Company may make decisions which under sections 15 and 16 lead into the deterioration of the Rate of Conversion only if (i) in connection with such a decision the Company also decides on the increase of the amount of the shares to be given based on the conversion as set out in Chapter 10 of the Finnish Limited Liability Companies Act or (ii) decisions made as set out in sections 15 and 16 are made due to peremptory legislation and in a manner which does not result in the deterioration of the financial position of the Bond Holders related to these Terms.

If the Bond Holder, upon conversion, would receive a fraction of a share on the basis of a Bond, the fraction shall be paid in money into the bank account notified by the Bond Holder. The value of the fraction of the share shall then be determined based on the Rate of Conversion.

The amount of the capital of the Loan converted into shares shall be recorded in the Company's fund for invested unrestricted equity.

12. Period of Conversion

The period of conversion (the "Period of Conversion") begins on the Subscription Date and terminates on 31 January 2022 or when the Loan is repaid in full prior to the Maturity Date as set out in these Terms.

The Bond Holder is entitled at any time during the Period of Conversion to convert the Bond into the Company's shares, excluding situations referred to in section 7. B.1 of the Terms of the Loan. A Bond cannot be partly converted into shares. If the Bond Holder wants to use its right of conversion, however, the Bond Holder must request the conversion of the Loan into shares at least 14 days prior to the Payment Date.

Should the amount of the shares of the Company be amended in accordance with Section 15 or for another weighty reason, the Board of Directors may temporarily suspend the conversion of notes into shares for a period which shall not exceed five consecutive banking days.

13. Conversion Procedure

A Bond Holder may use its right to conversion during the Period of Conversion by delivering a written and signed request to convert ("Request to Convert") to the registered address of the Company. The request to convert shall state the book-entry account number into which the shares will be registered in connection with the conversion. The converted Bond shall be returned to the Company in connection with the conversion.

Delivered Request to Convert cannot be cancelled.

The conversion date of the Bond is the banking day on which the Company receives the Request to Convert (the "Conversion Date").

The Bond used for conversion shall be cancelled at the moment the new shares given based on the conversion have been registered in the Trade Register.

14. Right to Dividend and Other Shareholder's Rights and the Right to Interest in Connection with Conversion

The new shares will, for the first time, entitle their holder to dividends from the accounting year during which the conversion has taken place. The other shareholders' rights shall commence at the moment the new shares have been entered into the Trade Register.

When the Bond is converted into shares, the Bond Holder is not entitled to receive interest on the principle of the Bond accrued after the Conversion Date for the capital converted into shares. If interest has not been paid by the time of conversion, section 8 shall be applicable to such interest and any interest accrued thereon, and, in connection with the conversion, the Bond Holder shall be provided a separate certificate concerning the amount of the unpaid interest.

15. Share Issues, Convertible Loans, Option Rights and Other Special Rights Entitling to Shares before the End of the Conversion Period

If the Company before the end of the Conversion Period issues new shares or grants option rights or other Special Rights entitling to shares in accordance with the shareholders' pre-emptive subscription right, the current Rate of Conversion shall immediately before such issue or granting of rights be decreased by multiplying it by the following fractional number (which may, however, not exceed 1/1):

$$(A+B)/(A+C)$$

in which

- **A** is the total amount of shares immediately before the publication of the terms and conditions of the aforesaid issue or granting of rights,
- **B** is the amount of shares that could be purchased by the total consideration received from the issue of shares or the granting of option rights and other special rights entitling to shares and exercising them, if the average price weighted by the trade of the share during the five successive trading days immediately preceding the day on which the terms and conditions of the aforesaid issue or granting of rights was published is used as the price of the share, and

- **C** the amount of shares issued or the maximum amount issued based on the exercise of the option rights or other special rights entitling to shares calculated on the day of issuing the option rights or other special rights entitling to shares.

When calculating the total consideration referred to above, the costs caused by or otherwise relating to the issuing or offering of shares, option rights or other special rights entitling to shares are not deducted. If the consideration consists fully or partly of other assets than cash, the consideration shall be the market value of such assets at the time of the transfer of the assets.

If the Company before the end of the Conversion Period issues new shares or grants other Special Rights, other than option rights, entitling to shares in deviation from the pre-emptive subscription right of the shareholders at a price per share (or, as for other special rights entitling to shares, the total price received from the issue and use of such rights) which is less than 95 per cent of the average price weighted by the exchange of shares calculated during five consecutive trading days that immediately precede the day when the terms of the issue of the special rights entitling to shares were published for the first time, the Conversion Rate is lowered by dividing the Conversion Rate immediately preceding such issue by the following fractional number:

$$(A+B)/(A+C)$$

in which

- **A** is the total amount of shares immediately before the publication of the terms and conditions of the aforesaid issue or granting of rights,
- **B** is the amount of shares that could be purchased by the total consideration received from the issue of shares or the granting of special rights entitling to shares and exercising them, if the average price weighted by the trade of the share during the five successive trading days immediately preceding the day on which the terms and conditions of the aforesaid issue or granting of rights was published is used as the price of the share, and
- **C** the amount of shares issued or the maximum amount issued based on the exercise of the special rights entitling to shares calculated on the day of issuing the special rights entitling to shares.

When calculating the total consideration referred to above, the costs caused by or otherwise relating to the issuing or offering of shares or special rights entitling to shares are not deducted. If the consideration consists fully or partly of other assets than cash, the consideration shall be the market value of such assets at the time of the transfer of the assets.

16. Rights of the Holder of a Share of the Loan in Certain Special Situations

Acquisition or redemption of the Company's own shares or option rights or other special rights

If the Company before the end of the Conversion Period resolves to acquire or redeem its own shares in a way that such acquisition or redemption is made at a price per share (before costs) that is higher than the applicable Conversion Rate at the time of the acquisition, the Conversion Rate is lowered by an amount received by dividing the amount of shares outstanding immediately prior to such acquisition or redemption by the total amount by which the redemption or purchase price of the acquired shares exceeds such Conversion Rate.

In any other cases, an acquisition or redemption of the Company's own shares has no impact on the Conversion Rate.

If the Company before the end of the Conversion Period resolves to acquire or redeem back to the Company option rights or other special rights, the acquisition or redemption has no impact on the Bond Holder's position, provided that there is a sound business reason for the acquisition as provided for in Chapter 13, Section 1 of the Limited Liability Companies Act.

Distribution of dividend, distribution of assets from reserves of unrestricted equity to shareholders and reduction of the share capital

If the Company before the end of the Conversion Period distributes dividend or assets from reserves of unrestricted equity or reduces its share capital or other restricted capital for the purpose of distributing assets, the Conversion Rate is lowered by the amount of the distributed dividends or distributed assets per share at the record date of each distribution of dividends or distribution of assets, decided before the conversion, however, in relation to any adjustment of the Conversion Rate due to a dividend distribution, the effect of such dividend distribution on the market price of the shares shall be taken into account in the determination of the Conversion Rate. If the Company distributes other assets than money, the market value of such assets at the time of the transfer of the assets shall be considered to be the value of such distribution.

Liquidation

If the Company before the end of the Conversion Period is placed into liquidation, dissolved or deregistered, a right to conversion shall be provided to the Bond Holder within a period determined by the Board of Directors, which shall be no less than 30 days and which shall end at latest 30 days after the placing into liquidation, and before the dissolution or deregistration and the moment in time based on which the entitlement to a share in the distribution (including possible advance share) is determined.

Change of Control

If (i) any person acquires more than 90 per cent of Company's shares as set out in Chapter 18, Section 1 of the Limited Liability Companies Act (624/2006), and thus a right and obligation to redeem has been created to all shares of the Company, and (ii) provided that the right to convert the Bonds into shares has been used within 60 days of the moment the Company has informed the Bond Holders of the above-mentioned event, the Conversion Price (CP^a) is defined as follows:

$$CP^a = CP \frac{1}{1 + Pr^* (c/t)}$$

in which

- **CP** means the Conversion Price which was valid just prior to the above-mentioned event,
- **Pr** means the original exchange premium,

- **c** means the number of the days during the time period which starts on the day of the occurrence of the event (including the mentioned day) and terminates on the Maturity Date (excluding the mentioned day), and
- **t** refers to the number of days within a period which begins on the first day of the loan period 12 March 2020 (including the date) and ends on the Maturity Date (excluding the date).

The Conversion Price is not revised, however, if the CP^a calculated based on the formula is bigger than CP.

The Company shall inform the Bond Holders of the events mentioned above in subsections (i) and (ii) without undue delay.

Changing the Company Form from Public to Private Limited Liability Company

If the Company before the end of the Conversion Period changes its company form from a public to a private limited liability Company, a right to conversion shall be provided to the Bond Holders before the change within a period which shall be determined by the Board of Directors and no less than 30 days in duration. The change shall, however, not cause the right of conversion to terminate.

Merger and demerger

In the event of a merger or demerger, the conversion right of the Bond shall continue but in such a way that it entitles to a conversion into shares of the companies remaining after the merger or demerger or to another merger or demerger consideration corresponding to the conversion rate specified in the merger or demerger plan in accordance with the provisions below in this section.

If the Company before the end of the Conversion Period merges as a merging company into another company or in a combination merger merges into a company to be incorporated or the Company demerges (entirely or partly), the Company shall notify the Bond Holder of this without delay and commence necessary measures to ensure that the Bonds may be converted after the merger or demerger into such class and amount of shares, other securities or assets, to which a shareholder would be entitled based on the shares that would have been issued had the Bonds been converted into shares immediately prior to the execution of the merger or demerger. The Company shall ensure that the terms of the Bonds (including but not limited to the Conversion Period, the adjustments to the Conversion Rate based on share issuances and consequences of breaches of contract) remain as unchanged as possible after the merger or demerger.

The process described above is also applicable to a cross-border merger or demerger or in case the Company, after having changed its company form into a European Company or otherwise, transfers its domicile from Finland to another member state of the EU.

III Other provisions

17. Technical amendments

The Board of Directors is entitled to change the technical procedures related to payment as well as the conversion of shares or other similar matters related to the Bonds without the Bond Holders' approval,

provided that such changes do not weaken the Bond Holders' financial position in relation to this Agreement (including Loan and Special Rights).

The Company shall notify the Bond Holders of changes pursuant to section 18.

18. Notifications

Any notifications concerning the Loan shall be delivered to the Bond Holders by an email to the email address that the Bond Holders have informed to the Company.

Company has an obligation to keep a register of the Bond Holders, into which will be registered each Bond Holder, the amount of the Bonds held by the Bond Holders, the bank account number notified for the payments to be paid in accordance with these Terms and the email address mentioned above. The Bond Holder has no right to receive information concerning the information provided by the other Bond Holders to the company, unless this right derives from other undertakings or legislation.

The Bond Holder is obligated to inform the company immediately if there are significant changes in the information mentioned above and entered into the register or the Bond Holder assigns the Bonds.

Information given to the Company must be delivered by a registered letter, email or personally in the following manner (or to other address or email address with contact information which has been informed to the Bond Holders from time to time in accordance with this section 18):

Address: Digitalist Group Plc, PL 284, 00811 Helsinki, Finland

Email: Email address of the Company's CFO

19. Falling under statute of limitations

If the capital or interest cannot have been paid for reasons attributable to the Bond Holder within three years from when the payment was first due according to these loan terms, the right to receive such a payment has been lost.

20. Taxation

All payments related to the Bonds and to be made by the Company or on behalf of it shall be made without the deduction of any withholding tax, tax, customs duties or any other authoritative payments regulated or collected by the state of Finland, any municipality or any authority entitled to tax, unless the deduction or withholding of such tax, customs duties or any other authoritative payments is required by a law or other statute. The Company will not be responsible for making any additional or extra payments due to such withholding.

21. Law and dispute resolution

These Terms shall be governed by and construed in accordance with the laws of Finland. Any disputes arising from these Terms shall be finally settled in arbitration in accordance with the Arbitration Rules of

the Finland Central Chamber of Commerce. The number of arbitrators shall be one (1). The seat of arbitration shall be Helsinki, Finland. These Terms have been drafted in Finnish and English. In the case of any discrepancy between the Finnish and English versions of the Terms, the Finnish Terms shall prevail.

22. Force Majeure

The Company is not liable for damage resulting from unreasonable difficulties to the operations on account of force majeure or other similar reason.

23. Place and date

Helsinki, 12 March 2020

DIGITALIST GROUP PLC**HOLDIX OY AB**
