

UNOFFICIAL TRANSLATION FROM THE FINNISH LANGUAGE ORIGINAL

To the shareholders of Innofactor Plc: Redemption claim regarding minority shares based on the Finnish Companies Act

Onni Bidco Oy (“**Onni Bidco**”) announced on 22 July 2024 a voluntary public tender offer in accordance with Chapter 11 of the Finnish Securities Market Act for all the issued and outstanding shares in Innofactor Plc (“**Innofactor**”) (the “**Tender Offer**”). The offer period of the Tender Offer started on 5 August 2024 and expired on 16 September 2024. Immediately after the announcement of the Tender Offer, Onni Bidco started market purchases of Innofactor shares in public trading on Nasdaq Helsinki Ltd. Onni Bidco announced the final result of the Tender Offer on 19 September 2024, whereby Onni Bidco confirmed that it completes the Tender Offer and commences a subsequent offer period. Upon completion of the Tender Offer, Onni Bidco acquired in the aggregate 18,288,674 shares offered to it in the Tender Offer, representing approximately 51.10% of shares and voting rights in Innofactor. After the announcement of the Tender Offer and up to the announcement of the final result, Onni Bidco had acquired a total of 10,699,427 shares in Innofactor through market purchases, representing approximately 29.90 % of the issued and outstanding shares in Innofactor. Therefore, the shares in Innofactor acquired by Onni Bidco through the Tender Offer and market purchases as of 19 September 2024, represented a total of 81.00% of the issued and outstanding shares in Innofactor and votes carried by the shares. The subsequent offer period of the Tender Offer expired on 3 October 2024, during which 914,649 shares in Innofactor were tendered into the Tender Offer, representing approximately 2.56% of issued and outstanding shares in Innofactor and votes carried by the shares. Onni Bidco continued the market purchases of shares in Innofactor also during the subsequent offer period, and at the time of the announcement of the final result of the subsequent offer period of the Tender Offer on 8 October 2024, Onni Bidco held a total of 30,437,047 shares in Innofactor, representing 85.05% of the issued and outstanding shares in Innofactor and votes carried by the shares. Onni Bidco continued the market purchases of shares in Innofactor also after the announcement of the final result of the subsequent offer period of the Tender Offer and Onni Bidco's redemption right has arisen very shortly after the Tender Offer. On 22 November 2024, Onni Bidco's holding exceeded nine tenths of issued and outstanding shares in Innofactor and votes carried by the shares, when purchases that were made and announced by Onni Bidco on 15 November 2024 were settled. As of the date of the application submitted to the Redemption Board of the Finland Chamber of Commerce on 2 December 2024, as a result of the completion of the Tender Offer and the market purchases, Onni Bidco held 95.71% of the issued and outstanding shares in Innofactor and votes carried by the shares.

The offer price paid for shares was EUR 1.68 per share in accordance with the terms and conditions of the Tender Offer. Onni Bidco has paid a maximum of EUR 1.68 per Innofactor share in the market purchases of shares in Innofactor, including the purchases made on 15 November 2024, the settlement of which resulted in Onni Bidco's holding of shares in Innofactor exceeding nine tenths. Therefore, between the announcement of the Tender Offer on 22 July 2024 and 15 November 2024, Onni Bidco acquired a total of 34,253,409 shares in Innofactor through the Tender Offer and market purchases at a price of EUR 1.68 per share (and in some market purchases the price have been slightly below this price).

Onni Bidco holds more than nine tenths (9/10) of all the shares and votes in Innofactor. Onni Bidco thus has the right based on Chapter 18, Section 1 of the Finnish Companies Act to redeem the shares held by other Innofactor shareholders at a fair price. On 25 November 2024 Onni Bidco notified

Innofactor of its redemption right and redemption claim. Information regarding the redemption right was registered with the Finnish Trade Register on 27 November 2024.

Initiation of redemption proceedings and appointment of the arbitral tribunal

Onni Bidco has, in its application dated 2 December 2024, requested the Redemption Board of the Finland Chamber of Commerce to initiate arbitral proceedings referred to in Chapter 18, Section 3 of the Finnish Companies Act regarding the redemption of minority shares in Innofactor by appointing an arbitral tribunal consisting of one arbitrator. Onni Bidco also requested the Redemption Board to petition the District Court of Länsi-Uusimaa for the appointment of a trustee to supervise the interests of the minority shareholders in the arbitral proceedings. Onni Bidco's application, and a letter by the Redemption Board regarding the same will be delivered by post to all known shareholders of Innofactor.

Onni Bidco will request the arbitral tribunal to be appointed in the matter to confirm that Onni Bidco has the right referred to in the Finnish Companies Act to redeem all shares in Innofactor from the minority shareholders, and that the redemption price is EUR 1.68 per share. If Innofactor changes the number of its shares as a result of a new issue, reclassification, share split (including a reverse split) or any other similar measure (a “**Dilutive Measure**”) with dilutive effect or if Innofactor declares or distributes dividends or in any other manner distributes or transfers funds to its shareholders, or if the record date for any of the foregoing is before the shares subject to redemption have been transferred to Onni Bidco, Onni Bidco will demand that the redemption price shall be adjusted accordingly on a euro-for-euro basis.

Trustee

On 30 December 2024, the District Court of Länsi-Uusimaa has on the application of the Redemption Board of the Finland Chamber of Commerce in matter L 06/2024 by its decision no. 24/3930 appointed professor Kari Hoppu as trustee. The contact information of the trustee is as follows:

Professor Kari Hoppu
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According to the Finnish Companies Act, the trustee has the right and the obligation to present supportive facts and evidence on behalf of the minority shareholders in the arbitral proceedings. As the trustee supervises the interests of all minority shareholders during the redemption proceedings, the minority shareholders are not required to personally take any action in the proceedings, unless they wish to do so.

In Helsinki on 2 January 2025
Onni Bidco Oy
Petri Avikainen, attorney-at-law, Helsinki
On behalf of Onni Bidco Oy