

## TERMS AND CONDITIONS OF THE OFFERING AND INFORMATION CONCERNING THE OFFER SHARES

### Overview

The Annual General Meeting of QPR Software Plc (the “**Company**”) resolved on 6 April 2022 to authorise the Board of Directors of the Company to decide on the issuance of a maximum of 4,500,000 new shares in the Company in a share issue. The authorisation includes the right to deviate from the shareholders’ pre-emptive subscription right as well as the right to decide on the price of the shares and the grounds for determining said price. Under the authorisation, the Board of Directors is also otherwise authorised to decide on all terms and conditions of the share issue. The authorisation is valid until the next Annual General Meeting.

On 19 May 2022, with the aforementioned authorisation granted by the Annual General Meeting, the Board of Directors of the Company decided on an offering in which the Company issues up to 4,010,458 new shares in the Company (the “**Offer Shares**” or the “**New Shares**”) in accordance with these terms and conditions primarily to the Company’s existing shareholders in proportion to the number of shares they hold in the Company and secondarily to the Company’s existing shareholders and other investors (the “**Offering**”).

The Offering consists of (i) a public offering in Finland, (ii) a private placement elsewhere in the European Economic Area (the “**EEA**”) and (iii) a private placement in certain other countries outside of the United States pursuant to the applicable legislation. If an investor is from an EEA country other than Finland, one of the prospectus exemptions set forth in Article 1(4) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “**Prospectus Regulation**”) must apply in connection with the offering of the Offer Shares. In other cases, the Company may, at its discretion, approve the subscription if doing so is permitted under the applicable law. See also “– *Investors resident in certain restricted jurisdictions*” in these terms and conditions of the Offering.

The Company has received advance subscription commitments for a total of approximately EUR 2.6 million. Each of the following parties has undertaken to subscribe for over 5.0 per cent of the Offer Shares, subject to certain customary conditions: Oy Fincorp Ab, Alesco SA, Vesa-Pekka Leskinen together with his related party Kauppamainos Oy, Risto Siilasmaa and Janne Laakso, each of whom belongs to the Company’s major shareholders, as well as Talcom Ab Oy and Tradeira Oy, who are new investors. Additionally, Jussi Vasama, Pekka Keskiivari, Eric Allart, Mervi Kerkelä-Hiltunen and Sanna Salo, who are members of the Company’s Executive Management Team or have been nominated thereto, have given advance subscription commitments, subject to certain customary conditions. In addition, each of the existing members of the Board of Directors, i.e., Pertti Ervi, Matti Heikkonen (through his company Double Trade Oy), Antti Koskela and Jukka Tapaninen have given advance subscription commitments, subject to certain customary conditions, at minimum in proportion to their existing shareholding. Advance subscription commitments given by the members of the Board of Directors and members of the Executive Management Team amount in total to approximately EUR 211 thousand. The parties having given advance subscription commitments are not obligated to subscribe for Offer Shares in such a way that would create for them an obligation to make a mandatory takeover bid for the Company’s shares as set forth in the Finnish Securities Market Act chapter 11 section 19. The subscription commitments represent approximately 75.5 per cent of the Offer Shares (assuming that the Offering is fully subscribed for).

The Offer Shares represent approximately 32.2 per cent of all of the shares in the Company and votes related thereto before the Offering and approximately 24.4 per cent of all of the shares in the Company and the votes related thereto after the Offering, assuming the Offering is completed in full. As a result of the Offering, the total number of shares in the Company may increase from the current 12,444,863 existing shares to a maximum of 16,455,321 shares.

The lead manager of the Offering is Evli Plc (“**Evli**” or the “**Lead Manager**”).

### Subscription Rights

Subject to these terms and conditions, a shareholder who on the record date of the Offering, 23 May 2022, (the “**Record Date**”) is registered in the Company’s shareholders’ register maintained by Euroclear Finland Ltd (“**Euroclear Finland**”) or, as regards nominee-registered shares, a shareholder on whose behalf the shares have been registered in the Company’s shareholders’ register on the Record Date, will automatically receive one (1) freely transferable subscription right as a book-entry for each share in the Company held on the Record Date (the “**Subscription Right**”). No Subscription Rights will be allocated to the treasury shares potentially held by the Company.

The Subscription Rights will be registered on the shareholders’ book-entry accounts in the book-entry system maintained by Euroclear Finland on 24 May 2022.

Holders of Subscription Rights have the right to Subscribe for Offer Shares using Subscription Rights so that three (3) Subscription Rights entitle the holder to subscribe for one (1) Offer Share at the Subscription Price (as defined below) (the “**Primary Subscription**”). No fractional Offer Shares will be issued, and no Subscription Right may be used only in part.

Holders of Subscription Rights may sell their Subscription Rights at any time during the public trading of the Subscription Rights on the official list of Helsinki Stock Exchange. For more details, see “– *Trading in Subscription Rights*” in these terms and conditions of the Offering.

Any unexercised Subscription Rights will expire with no value at the end of the Subscription Period (as defined below) and they will be removed from the book-entry accounts of the holders without separate notice or compensation. For more details, see “– *Exercise of Subscription Rights and payment of the Subscription Price*” in these terms and conditions of the Offering.

In the event not all the Offer Shares are subscribed for in the Primary Subscription, both the Company’s shareholders and other investors have a right to subscribe for the unsubscribed Offer Shares without Subscription Rights at the Subscription Price (as defined below) (the “**Secondary Subscription**”).

In the event not all the Offer Shares have been subscribed for in the Primary Subscription and the potential Secondary Subscription, the remaining unsubscribed Offer Shares may be offered for subscription in a manner decided by the Board of Directors of the Company. For more details, see “– *Approval of subscriptions and publishing the final results of the Offering*” in these terms and conditions of the Offering.

### **Subscription Price**

The subscription price is EUR 0.86 per Offer Share (the “**Subscription Price**”). The Subscription Price is based on the volume-weighted average price of the Company’s share during a period of 10 trading days preceding the decision on the Offering and includes a discount of approximately 20 per cent when compared to said rate. The Subscription Prices shall be fully recorded into the reserve for invested unrestricted equity of the Company.

### **Subscription Period**

The Subscription period for the Offer Shares will commence on 27 May 2022 at 10:00 a.m. Finnish time and expire on 10 June 2022 at 4:30 p.m. Finnish time (the “**Subscription Period**”). Subscription places, i.e. account operators, custodians and nominees, will accept subscription assignments during their normal operating hours and according to their own specifications and may impose deadlines for subscription that are different from the Subscription Period.

The Board of Directors of the Company may decide on extending the Subscription Period. The Company will disclose any extensions to the Subscription Period through a stock exchange release prior to the expiry of the original Subscription Period.

### **Trading in Subscription Rights**

The Subscription Rights will be subject to trading on the official list of the Helsinki Stock Exchange from 10:00 a.m. Finnish time on 27 May 2022 to 6:30 p.m. Finnish time on 6 June 2022 (unless the Subscription Period is extended), provided that the Helsinki Stock Exchange approves the Company’s listing application for the Subscription Rights. The ISIN code of the Subscription Rights is FI4000523204 and the trading symbol is “QPR1VU0122”. Investors may sell or purchase Subscription Rights by placing sell or purchase orders to their book-entry account operator or securities broker. The price of the Subscription Rights on the Helsinki Stock Exchange will be determined in market trading.

### **Subscription procedure and payment of the Subscription Price**

#### ***Overview***

Subscription in the Primary Subscription and the Secondary Subscription shall be made by submitting a subscription assignment and paying the Subscription Price of the Offer Shares in accordance with the instructions provided by the account operator or custodian of the Company’s shareholder or other investor, or, in case of nominee-registered shareholders or investors, in accordance with instructions provided by the nominee. A subscription will be deemed made only after the subscription order has been received by the relevant account operator, custodian or nominee and the Subscription Price has been paid in full.

At the time of subscription, a shareholder, other investor or, in case of nominee-registered shareholders or investors, the nominee may have to prove that the registered address of the shareholder or investor in question is not in a Restricted Jurisdiction (as defined below)

Incomplete or erroneous subscription orders may be rejected. A subscription order may also be rejected if the Subscription Price of the Offer Shares is not paid according to these terms and conditions or if such payment is not made in full. In such a case, the paid subscription payment will be refunded to the subscriber. No interest will be paid on the refunded amount.

Any subscriptions made are irrevocable and may not be modified or withdrawn other than as set forth in section “– *Withdrawal of subscriptions under certain circumstances*” of these terms and conditions.

#### ***Subscription for Offer Shares in the Primary Subscription***

The Company’s shareholder or other investor may participate in the Offering in the Primary Subscription by subscribing for Offer Shares using the Subscription Rights in its book-entry account and by paying the Subscription Price of the Offer Shares subscribed for.

Subscriptions must be made separately for each book-entry account.

If a share in the Company entitling to a Subscription Right is pledged or subject to any other restrictions, it may not be possible to exercise the Subscription Right without the consent of the pledgee or other holder of such rights.

Any unexercised Subscription Rights will expire with no value at the end of the Subscription Period on 10 June 2022 at 4:30 p.m. Finnish time (unless the Subscription Period is extended) and they will be removed from the book-entry accounts of the holders of the Subscription Rights without separate notice or compensation. In order to not lose the value of the Subscription Rights, the holder of the Subscription Rights must either subscribe for Offer Shares in accordance with the terms and conditions of the Offering during the Subscription Period or sell the unused Subscription Rights during the trading period of the Subscription Rights. Subscription places may impose deadlines for subscription that are different from the Subscription Period.

The Offer Shares subscribed for on the basis of Subscription Rights will be recorded on the subscribers' book-entry accounts as interim shares representing the Offer Shares (ISIN code FI4000523212; trading symbol "QPR1VN0122") (the "**Interim Shares**") after the registration of the subscription. The Interim Shares will be freely transferable and subject to trading on the official list of the Helsinki Stock Exchange as a separate share series as of the first trading day after the end of the Subscription Period, i.e. approximately as of 13 June 2022 (unless the Subscription Period is extended), provided that the Helsinki Stock Exchange approves the Company's listing application for the Interim Shares. The Interim Shares will be combined with the Company's existing shares (ISIN code FI0009008668; trading symbol "QPR1V") once the Offer Shares have been registered with the Trade Register maintained by the Finnish Patent and Registration Office (the "**Trade Register**") on or about 17 June 2022 (unless the Subscription Period is extended), provided that the Helsinki Stock Exchange approves the Company's listing application for the New Shares.

#### ***Subscription for Offer Shares in the Secondary Subscription***

Shareholders and other investors may subscribe for Offer Shares without Subscription Rights in the Secondary Subscription by submitting a subscription order and by paying the Subscription Price of the Offer Shares.

It is possible that with some account operators, subscriptions in the Secondary Subscription cannot be made through share savings accounts.

If several subscription orders are submitted in respect of a particular book-entry account, such orders will be combined into one subscription order of that book-entry account.

The Offer Shares subscribed for without Subscription Rights and allocated to the subscribers will be recorded as shares in the Company on the subscribers' book-entry accounts on or about 17 June 2022.

#### **Withdrawal of subscriptions under certain circumstances**

If the prospectus for the Offering (the "**Prospectus**") is supplemented in accordance with the Prospectus Regulation due to material new information, material error or material inaccuracy relating to information contained in the Prospectus that could affect the assessment of the Offer Shares or the Interim Shares, investors who have subscribed for Offer Shares before the publication of the supplement will have the right to withdraw their subscription during a withdrawal period in accordance with the Prospectus Regulation. Such withdrawal period shall last for at least three business days from the publication of the supplement. The withdrawal right is further conditional on that the factor leading to the supplementation of the Prospectus was discovered before the end of the Subscription Period or before the recording of the Offer Shares or the Interim Shares (as defined below) on the subscriber's book-entry account (whichever is earlier).

The procedures regarding the withdrawal of subscriptions will be announced through a stock exchange release together with any supplement to the Prospectus. Any withdrawal of a subscription must concern the entire subscription made by the investor. The withdrawal shall be notified in writing to the account operator, custodian or nominee to which the subscription order was given.

After the time period set for the withdrawal of subscriptions has expired, the right of withdrawal is no longer valid. If a subscription is withdrawn, the paid Subscription Price will be refunded to the investor within approximately two business days from the notice of withdrawal. No interest will be paid on the refunded amount. If the holder of a Subscription Right or Interim Share has sold or otherwise transferred its Subscription Rights or Interim Shares, such sale or transfer cannot be withdrawn.

#### **Approval of subscriptions and publishing the final results of the Offering**

The Board of Directors of the Company will decide on the approval of the subscriptions, and the Company will publish the final results of the Offering in a stock exchange release on or about 15 June 2022.

The Board of Directors of the Company will approve any subscriptions made with Subscription Rights provided that they have been made in accordance with these terms and conditions of the Offering and applicable laws and regulations.

In the event not all the Offer Shares offered in the Offering have been subscribed for with Subscription Rights, the Board of Directors of the Company will approve any subscriptions made without Subscription Rights, provided that the subscriptions have been made in accordance with these terms and conditions of the Offering and applicable laws and regulations, by applying the allocation principles set out below. The approval of the subscriptions made without Subscription Rights in the Secondary Subscription and allocation of the Offer Shares to the subscribers is determined based on Lead Manager's proposal as follows:

- (i) First to those who have subscribed for Offer Shares in the Secondary Subscription in accordance with their advance subscription commitment to the maximum amount covered by said subscription commitment. If the Offering will be oversubscribed in this manner, the allocation to the investors will be determined in proportion to the subscription commitments or, where this is not possible, by drawing lots.
- (ii) Second to those who have, without having given an advance subscription commitment, subscribed for Offer Shares with Subscription Rights in the Primary Subscription. If the Offering will be oversubscribed in this manner, the allocation to the investors will be determined by book-entry account in proportion to the number of Subscription Rights exercised for subscription of Offer Shares or, where this is not possible, by drawing lots.
- (iii) Third to those that have only subscribed for Offer Shares without Subscription Rights in the Secondary Subscription. If the Offering will be oversubscribed in this manner, the allocation to the investors will be determined by book-entry account in proportion to the number of Offer Shares subscribed for by the investors or, where this is not possible, by drawing lots.

If the number of Offer Shares covered by the subscription order will not be allocated to the subscriber in the Secondary Subscription, the Subscription Price paid for non-allocated Offer Shares will be refunded on or about 27 June 2022. No interest will be paid on the refunded amount.

If all the Offer Shares are not subscribed for based on the Primary Subscription and the Secondary Subscription, the Board of Directors of the Company can decide to offer the remaining Offer Shares for subscription in the manner it deems best. In such a case, the Board of Directors will also decide on the means of subscription, the subscription period and on the payment period of the Offer Shares.

The Board of Directors of the Company may resolve to not approve subscriptions, including subscriptions made with Subscription Rights, and to not carry out the Offering if the Board of Directors concludes that carrying out the Offering is no longer in the Company's interest. If the Board of Directors of the Company resolves to not carry out the Offering, the Subscription Rights and Interim Shares will lapse. For more details, see “– Risk factors” (“– Riskitekijät”) in the Finnish language EU Recovery prospectus drawn up for the Offering.

If the subscription is not approved or if the Offering is not carried out, the Subscription Price paid for the Offer Shares will be refunded to the holders of the Interim Shares in subscriptions made with Subscription Rights and to the subscribers in subscriptions made without Subscription Rights. No interest will be paid on the refunded amount.

### **Trading in New Shares**

Trading in the New Shares on the official list of the Helsinki Stock Exchange will commence on or about 20 June 2022 (unless the Subscription Period is extended), provided that the Helsinki Stock Exchange approves the Company's listing application for the New Shares.

### **Investors residing in certain restricted jurisdictions**

The granting of Subscription Rights to the Company's shareholders, the issuance of Offer Shares in the Primary Subscription and subscriptions for Offer Shares in the Secondary Subscription may be affected by the securities laws of the subscriber's domicile if the subscriber is resident in a country other than Finland. Consequently, and subject to certain exceptions, shareholders whose registered address is in the United States, Canada, Australia, Hong Kong, South Africa, Singapore, Japan, New Zealand, or any other jurisdiction in which participation to the Offering would not be permitted (the “**Restricted Jurisdictions**”) may not necessarily receive Subscription Rights and are not entitled to subscribe for the Offer Shares. Each such shareholder registered in the Company's shareholder register in Finland may sell some or all of the Subscription Rights, managed on their behalf through a bank, nominee, custodian or other financial intermediary holding their shares, to the extent permitted under contractual arrangements and applicable law, and may receive sales revenues (less any expenses) to their account.

### **Shareholder rights**

The Offer Shares will carry the right to receive dividends and other distributions of funds by the Company, if any, and to other shareholder rights in the Company as of the registration of the Offer Shares with the Trade Register and in the shareholders' register of the Company maintained by Euroclear Finland on or about 17 June 2022 (unless the Subscription Period is extended). Each New Share confers its holder one (1) vote at the Company's General Meeting.

### **Fees and expenses**

No transfer tax or service fees are payable on the subscription for Offer Shares. Account operators, custodians and securities brokers may charge a commission for trading in Subscription Rights in accordance with their own price lists. Account operators and custodians may also charge a fee in accordance with their price lists for the maintenance of the book-entry account and the custody of shares.

### **Other matters**

The documents referred to in Chapter 5(21) of the Finnish Limited Liability Companies Act are available for review from the beginning of the Subscription Period on the Company's website at <https://www.qpr.com/fi/yritys/merkintaoikeusanti>.

The Board of Directors of the Company will resolve any other issues and practical matters relating to the Offer Shares and the Offering.

By subscribing for Offer Shares in the Offering, the subscriber authorises their account operator, custodian or nominee to disclose necessary personal data, the subscriber's book-entry account number and details of the subscription to parties involved in the allocation and clearing of the subscription order or Offer Shares.

The Offering shall be governed by the laws of Finland. Any disputes arising in connection with the Offering shall be settled by the court of competent jurisdiction in Finland.