

TERMS AND CONDITIONS OF THE SHARE ISSUE

The Board of Directors of Next Games Plc (the "Company") has in its meeting on 18 March 2021, resolved to issue a 2,020,000 new shares ("Issue Shares") through a directed share issue ("Share Issue") based on the authorization by the Company's Annual General Meeting on 27 May 2020.

Subscription of Issue Shares

2,020,000 Issue Shares are offered for subscription in an accelerated book-built offering executed by Alexander Corporate Finance Ltd (the "Lead Manager"), on 18 March 2021 to Finnish and international institutional investors in deviation from the shareholders' pre-emptive subscription rights. Based on the book-built offering, the Board of Directors of the Company has together with the Lead Manager determined those investors to whom the Issue Shares will be offered for subscription. The Issue Share subscription is binding and irrevocable.

Subscription price

The subscription price formed in the book-built offering is EUR 2.10 per Issue Share (the "Subscription Price"). According to the assessment by the Company's Board of Directors, the Subscription Price is in accordance with prevailing market conditions since it has been determined based on demand and supply in an accelerated book-building process. The subscription price will be recorded in full into the invested unrestricted equity reserve of the Company.

Subscription period, acceptance of subscriptions and terms of payments

The subscription period commences on 18 March 2021 at 22:00 EET and ends on 18 March 2021 at 23:00 EET. The Board of Directors has the right to extend the subscription period or to suspend it. The Board of Directors may at its discretion reject subscription commitments in full or in part and decide on the allocation of the Issue Shares among the investors. The accepted subscriptions of the Issue Shares must be paid in accordance with the instructions given by the Lead Manager so that the payment is recorded in the instructed bank account by no later than on 22 March 2021 at 16:00 EET.

Shareholders' rights

The Issue Shares will entitle to a full dividend potentially distributed by the Company and other shareholder rights in the Company after the Issue Shares have been registered in the Finnish Trade Register, on or about 24 March 2021. The shareholder rights related to the Issue Shares cannot be exercised before the Issue Shares have been recorded on the subscriber's book-entry account.

Recording of the Issue Shares into the book-entry account and the listing of the Issue Shares

The Shares subscribed for in the Share Issue are being issued as book-entry securities in the book-entry system operated by Euroclear Finland Oy. The Issue Shares (ISIN-code FI4000233267, trading symbol "NXTGMS") will be recorded in the subscribers' book-entry accounts on or about 24 March 2021 after they have been registered in the Finnish Trade Register. Trading with the Shares is expected to commence on Nasdaq First North Growth Market Finland, a multilateral trading facility maintained by Nasdaq Helsinki Ltd, on or about 25 March 2021.

Reasons for deviating from the pre-emptive right to subscription

The Share Issue is expected to allow the company, in both an affordable and prompt manner, obtain financing in accordance with its growth strategy and ensure the optimum structure of the balance sheet for the implementation of its strategy and development of future games. By offering Issue Shares to a selected group of institutional investors it is possible to receive a meaningful amount of equity financing in an accelerated time schedule. According to the assessment of the company's Board, these terms will be more beneficial than the terms that would otherwise be available. Therefore, there are weighty financial reasons for deviating from the shareholders' pre-emptive subscription right as required under the Companies Act.

Limitations on transferability (Lock-up)

The Company has undertaken that it will not, during the time period ending 90 days after the execution of the Share Issue without a prior written consent of the Lead Manager (not to be unreasonably withheld), issue into circulation, offer, pledge, sell, contract to sell, sell any option right or right to purchase, purchase any option right or a right to sell, grant any option right or warrant to purchase, or otherwise transfer or dispose of directly or indirectly any shares in the Company or any securities convertible to shares, or enter into any swap or other agreement that transfers, in whole or in part, any of the financial consequences of ownership of the shares. The lock-up restriction concerning the shares of the Company does not apply to certain situations, such as measures related to the Company's incentive plans. Notwithstanding the limitations on transferability, the Board of Directors of the Company has a right to propose the annual general meeting of the Company to resolve on authorizing the Board of Directors to decide on the issuance of shares or repurchase of the Company's own shares.

Other matters

The Board of Directors of the Company will resolve on the approval of the executed share subscriptions in accordance with these terms and conditions. A confirmation notification of the accepted subscriptions will be sent to the subscribers once the subscriptions have been accepted.

The Issue Shares issued in the Share Issue are not offered, directly or indirectly, in or into the United States, Australia, Canada, New Zealand, Singapore, Hong Kong, South Africa or Japan.

The Board of Directors of the Company will decide on other matters relating to the Share Issue and the practical measures related thereto. The Share Issue shall be governed by Finnish law.