

NEXSTIM OYJ

EUR 750,000 CONVERTIBLE LOAN

24.6.2024

Board of Directors of Nexstim Oyj (hereinafter "the **Company**") has resolved to take loan (hereinafter "**Convertible Bond**") so that the Company issues special rights entitling to the shares pursuant to Chapter 10 of the Finnish Companies Act to the lenders of the loan so that the lenders shall have the right to subscribe for the Company's shares based on the respective special rights and that the lenders shall have the right to pay the subscription price of the shares by setting it off against the loan receivable referred to in this document.

I TERMS OF THE CONVERTIBLE BOND

1. PRINCIPAL

The total principal amount of the Convertible Bond is at the most EUR 750,000.00 (seven hundred and fifty thousand euros).

2. THE SUBSCRIPTION RIGHT OF THE CONVERTIBLE BOND AND SPECIAL RIGHTS

The Company shall take the loan referred to in these Convertible Bond terms and conditions and shall issue simultaneously against the loan a maximum amount of 288,669 special rights.

The Convertible Bond is issued in deviation from the shareholders' pre-emptive subscription rights to the parties approved separately by the Board of Directors.

The minimum amount of subscription of the Convertible Bond shall EUR 100,000 which can be converted into 35,971 new shares of the Company (or an adjusted number of shares as described in the section II.1 below) pursuant to the terms of this Convertible Bond.

The special rights are issued to secure financing required to strengthen the working capital and the capital structure of the Company cost effectively and to secure the self-financing requirement of the EUR 1.5M Finnvera Digitalisation and Innovation loan application. Therefore, there is from the Company's point of view a weighty financial reason to issue the special rights.

3. SUBSCRIPTION PERIOD AND VENUE FOR SUBSCRIPTION OF THE CONVERTIBLE BOND

The subscription period of the Convertible Bond commences on 24.6.2024 at 9:00 Finnish time and ends on 24.6.2024 at 19:00 Finnish time. Lenders interested in subscribing for the Convertible Bond are asked to sign and submit a written subscription request during the subscription period to the Company. The Board of Directors of the Company has the right to approve or disapprove a subscription.

4. LOAN PERIOD OF THE CONVERTIBLE BOND AND REPAYMENT

The Convertible Bond shall be paid to the Company's bank account **FI90 1309 3000 2069 12** (Nordea) at subscription.

The loan period shall commence on the payment of the Convertible Bond to the Company and expire on the earlier of

- (i) the date of completion of the financing round of the Company first completed after the date of these terms; and

(ii) on 24 June 2025

(hereinafter the "**Maturity Date**").

The Convertible Bond shall expire to be repayable in its entirety in accordance with these terms of the loan on the Maturity Date. The Convertible Bond cannot be repaid prior to the Maturity Date without the Lender's consent.

5. INTEREST OF THE CONVERTIBLE BOND

An annual interest of 7% shall be paid to the capital of the Convertible Bond.

The interest shall be payable on the Maturity Date or on Subscription Date. If the Convertible Bond is converted into shares, the interest shall be payable in shares.

The interest shall be calculated based on actual days divided by 365 days.

6. PROMISSORY NOTE OF THE CONVERTIBLE BOND

No paper-form Promissory Notes shall be issued to the subscribers of the Convertible Bond. The Company shall hold a register of the holders of the Promissory Notes issued to each subscriber of the Convertible Bond indicating the Promissory Notes (hereinafter the "**Promissory Note**") held by each Lender.

7. TRANSFERABILITY OF THE PROMISSORY NOTE

The Promissory Note cannot be transferred without consent of the Company.

8. OTHER TERMS OF THE CONVERTIBLE BOND

For the delivery of the notifications based on this Convertible Bond, the Lender shall inform the Company of its postal address and email address as valid from time to time. The Lender shall, as per request of the Company, submit to the Company all necessary information with regard to the Promissory Note and its administration.

II TERMS FOR CONVERSION RIGHT OF THE CONVERTIBLE BOND

1. CONVERSION RIGHT AND CONVERSION RATIO

The Lender is entitled to convert the Promissory Note into the shares of the Company in accordance with the terms described below.

One special right entitles the Lender to subscribe for one new share of the Company (or for an adjusted number of shares calculated as described in this section II.1).

Based on the subscriptions made pursuant to the special rights, the Company shall issue a maximum amount of 288,669 new shares of the Company (or an adjusted number of shares calculated as described in this section II.1).

When converting the Convertible Bond into the shares of the Company during the Conversion Period mentioned in section II.2 below, the subscription price of one (1) share of the Company shall be EUR 2,78 per share. However, if the subscription is made in connection with a financing round of the Company first completed after the date of these terms during the loan period, the subscription price shall be adjusted to be equal to the subscription price offered to the investors subscribing to shares in such financing round.

The subscription price has been set to equal to the 90-day volume weighted average stock trading price of the Company's share between 7 February 2024 and 17 June 2024 added with 5% per cent.

If, as described in the previous paragraph, the subscription price of one (1) share of the Company is more or less than EUR 2,78 per share, the Company will adjust the maximum number of new shares mentioned above in this section II.1 so that the entire loan amount can be converted into shares of the Company at the subscription price described in the previous paragraph. Upon using the conversion right, a portion corresponding to the subscription price of a share shall be set off against the unpaid capital of the Convertible Bond.

The subscription price of the shares shall be entered in entirety into the Company's invested non-restricted equity fund.

2. CONVERSION PERIOD AND PROCESS REGARDING USE OF THE CONVERSION RIGHT

The Promissory Notes will be automatically converted into the Company's shares on the Maturity Date.

The conversion of the Promissory Note into the shares shall take place pursuant to the subscription rules in accordance with the Finnish Companies Act. By subscribing to the Convertible Bond, the Lender irrevocably and unconditionally authorises the Board of Directors of the Company to submit a written conversion request on behalf of the Lender on the Maturity Date, which shall constitute the subscription of new shares. Each Lender's subscribed amount of the loan can be converted into shares only in its entirety together with accrued interest.

When the Board of Directors has received the conversion request, the Board of Directors shall approve the subscription of shares in accordance with the terms of the Convertible Bond. Within 30 (thirty) days from the presentation of the conversion request the Company

shall file with the Trade Register notification with regard to entering the new shares to the Trade Register.

Upon the issuance of New Shares based on the special rights, the Board of Directors of the Company shall round off the amount of shares to nearest whole number of shares to be issued to the Lender.

3. SHAREHOLDER RIGHTS

The new shares of the Company, which have been subscribed for by using the conversion right of the Convertible Bond, shall have the similar rights with the Company's shares issued previously from the moment the new shares have been entered into the Trade Register.

4. THE RIGHTS OF THE LENDER IN CERTAIN SPECIAL CASES

If the Company during the loan period issues new shares in the share issue against the payment or issues new stock options or other special rights entitling to the shares referred to in Chapter 10 of the Finnish Companies Act so that the shareholders shall have the preemptive subscription right, the Promissory Note Holder shall have the same or equal right as a shareholder. Equality is reached by the means resolved by the Board of Directors of the Company by giving to the Lender the same priority for the subscription of share, and/or stock option, and/or other special right as referred to in Chapter 10 of the Finnish Companies Act, and/or by adjusting the exchange ratio of the Convertible Bond, and/or by giving the Lender the right to convert the Convertible Bond during other time as stated under Section II.2 above, or by combining the manners of proceeding as referred to above. For the avoidance of doubt, the above is not applicable in an issue of new shares in connection with a financing round of the Company first completed after the date of these terms during the loan period, which shall trigger the maturity of the Convertible Bond as described above in these terms.

If the Company during the loan period issues new shares, free of charge, other than based on option rights issued to the personnel, the management or Board of Directors of the Company, the exchange ratio of the Convertible Bond shall be adjusted so that the percentual share of the shares to be converted by the Convertible Bond compared to all shares shall remain unaltered except for the part that the new number of shares to be converted by the Promissory Note would be a fraction. In the event that the above-mentioned division would not be even, the highest round figure that will fulfill the division to the whole shares will be applied.

Notwithstanding the afore said, the issues of new shares based on option rights issued to the personnel, the management or Board of Directors of the Company, shall not require any actions from the Company with regard to the Promissory Note.

If the Company during the loan period resolves to acquire or redeem its own shares or stock options or other special rights entitling to the shares pursuant to the Chapter 10 of the Finnish Companies Act through an offer directed to all shareholders or holders of the above-mentioned rights, an equal offer shall be made to the Lender. The redemption or acquisition of the shares and stock options or other special rights entitling to the shares referred to in Chapter 10 of the Finnish Companies Act shall thus be directed also to the conversion rights of the Promissory Note pursuant to the resolution of the Board of Directors. Otherwise the acquisition or redemption of own shares and stock options and other special rights entitling to the shares referred to under Chapter 10 of the Finnish Companies Act shall not require any actions from the Company with regard to the Promissory Note.

If the Company during the loan period distributes its funds in other means than what has been referred to in the previous section, including in accordance with Chapter 13, Section 1,1 of the Finnish Companies Act, the Lender shall not be entitled to participate in the distribution of the funds and the distribution of the funds shall not require any actions from the Company with regard to the Promissory Note.

If the Company is placed into liquidation during the loan period, the Convertible Bond shall fall due for payment at the moment when placing into the liquidation has been entered into the Trade Register. If the Company during the loan period resolves on the merger or division, the Lender shall be reserved a right, during the time period set by the Board of Directors of the Company prior to the resolution on the merger or division, to convert the Promissory Note into shares. Alternatively, the Lender shall be given the right to subscribe for the Convertible Bond issued by similar terms by the receiving company so that the subscription can be made on equal terms compared to the shares of the receiving company which have been issued to the shareholders pursuant to what has been resolved on the matter in the merger plan or division plan. After the above-mentioned time period reserved for the use of the conversion right or after the end of the subscription period of the new Convertible Bond, no conversion right shall exist anymore. If the Company during the loan period resolves on the change of its registered seat, the Lender shall be reserved a right, during the time period set by the Board of Directors of the Company prior to the resolution on the change of the seat of the Company, to convert the Promissory Note into shares.

If a redemption right or redemption obligation of the minority shareholders referred to under Chapter 18 of the Finnish Companies Act arises, after the Company has received notification on the origin of the redemption right or redemption obligation, the right to convert the Promissory Note into shares during the time period resolved by the Board of Directors shall without undue delay be reserved for the Lenders. After the above-mentioned time period reserved for the use of the conversion right, no conversion right shall exist anymore.

5. DISPUTES

Disputes arising out of this Convertible Bond shall be settled by arbitration consisting of one arbitrator in accordance with the Arbitration Rules of the Finland Chamber of Commerce. In the event the parties to the dispute cannot agree on the arbitrator, the Finland Chamber of Commerce shall appoint the arbitrator. The place of the arbitration shall be Helsinki, Finland.

6. OTHER ISSUES

The Board of Directors shall be entitled to resolve on any other matter related to the Convertible Bond and the use of the conversion right. Notifications to the Lenders shall be submitted by letters to the email addresses notified to the Company by each Lender. A notification is deemed to have been delivered on the working day following the date of sending the notification.

III OTHER MATTERS

1. OTHER ISSUES

These terms and conditions have been drafted in Finnish and in English. In the case of any discrepancy between the Finnish and English terms and conditions, the Finnish terms and conditions shall prevail.