



# Siili Solutions Plc Stock Options 2024A

The Board of Directors of Siili Solutions Plc (the **Board**) has on 19 December 2023 resolved, by virtue of an authorization granted by the Annual General Meeting of Siili Solutions Plc (the **Company**) held on 30 March 2023, to issue stock options to the employees of the Company and its subsidiaries (jointly the **Group**), on the following terms and conditions:



# I STOCK OPTION TERMS AND CONDITIONS

## 1. Number of Stock Options

The maximum total number of stock options 2024A issued is 50,000, and they entitle their owners to subscribe for a maximum total of 50,000 new shares in the Company or existing shares held by the Company (the **Share**). The Board shall resolve whether new Shares or existing Shares held by the Company are given to subscribers.

## 2. Right to Stock Options

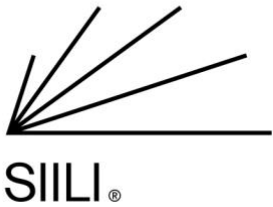
The stock options shall be issued gratuitously to the employees of the Group. The Company has a weighty financial reason for the issue of stock options, since the stock options are intended to form part of the Group's incentive and commitment program for the employees.

## 3. Distribution of Stock Options

The Board shall resolve upon the distribution of stock options to the employees employed by or to be recruited by a company belonging to the Group (**Group Company**). The Board may resolve on particular additional provisions concerning the receipt of stock options. The Board shall resolve upon the further distribution of the stock options returned later to the Company. Distribution of stock options to the employees outside Finland may be restricted or it may be subject to additional terms on the basis of local laws and other regulations.

The people, to whom stock options are distributed, shall be notified in writing by the Board about the offer of stock options. The stock options shall be delivered to the recipient when he or she has accepted the offer of the Board. The stock options to be distributed in the Company's employee share savings plan shall be distributed to the employees participating in the employee share savings plan after the Shares are purchased with their savings.

The stock options shall be regarded as a discretionary and nonrecurring part of compensation. The stock options shall not be regarded as a part of a stock option recipient's employment or director contract, and they shall not be regarded as a salary or fringe benefit. A stock option recipient shall, during his employment, service or thereafter, have no right to receive compensation for stock options on any grounds.



A stock option recipient shall be liable for all taxes and tax-related consequences arising from receiving or exercising stock options.

The Company shall pay the transfer tax connected to the receipt of Shares on the basis of stock options, when applicable. The transfer tax paid by the Company may be taxable income for the stock option owner.

#### **4. Transfer of Stock Options**

The Company shall hold the stock options on behalf of the stock option owner until the commencement of the Share subscription period. The stock options may freely be transferred and pledged when the Share subscription period has commenced. The Board may, however, permit the transfer or pledge of stock options also before such date. Should the stock option owner transfer or pledge his or her stock options, such person shall be obliged to inform the Company about the transfer or pledge in writing, without delay. The Board may, at its discretion, resolve to restrict the transfer of stock options in certain countries, e.g., for legal or administrative reasons.

#### **5. Termination of Employment or Service before Share Subscription Period**

##### **5.1. Termination of Employment or Director Contract on Bad Leaver Grounds**

Should a stock option owner terminate his or her employment or director contract or should a Group Company terminate a stock option owner's employment or director contract on grounds related to the employee's person, or should a Group Company cancel the stock option owner's employment or director contract, such stock option owner shall, without delay, forfeit to the Company or its designee, without compensation, such stock options that the Board has distributed to him or her, for which the Share subscription period specified in Section II.2 has not commenced, on the day of employment or director contract's termination or cancellation. As an exception to the above, the Board may resolve that the stock option owner may keep such stock options, or a part of them.

In these terms and conditions, termination of a stock option owner's employment or director contract on Bad Leaver grounds refers to the date when the termination or cancellation notice is given.

## **5.2. Termination of Employment or Director Contract on Good Leaver Grounds**

Should a stock option owner's employment or director contract in a Group Company terminate, for any reason other than a Bad Leaver reason, the stock option owner or his or her estate or heir or beneficiary shall be entitled to keep such stock options that the Board has distributed to him or her.

In these terms and conditions, termination of a stock option owner's employment or director contract on Good Leaver grounds refers to the last day of validity of the employment or director contract.

## **6. Incorporation of Stock Options into Book-Entry Securities System**

The Board may resolve on incorporation of the stock options into the book-entry securities system. Should the stock options having been incorporated into the book-entry securities system, the Company shall have the right to request and get transferred all forfeited stock options, from the stock option owner's book-entry account on the book-entry account appointed by the Company, without the consent of the stock option owner. In addition, the Company shall be entitled to register transfer restrictions and other respective restrictions concerning the stock options on the stock option owner's book-entry account, without the consent of the stock option owner, until the commencement of the share subscription period.

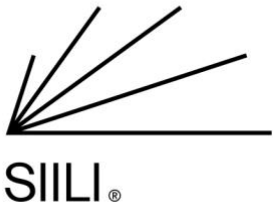
# **II SHARE SUBSCRIPTION TERMS AND CONDITIONS**

## **1. Right to subscribe for Shares**

Each stock option entitles its owner to subscribe for one (1) new Share in the Company or an existing Share held by the Company. The Share subscription price shall be credited to the reserve for the Company's invested unrestricted equity.

## **2. Share Subscription and Payment**

The Share subscription period for stock options shall be 1 August 2026 – 31 January 2028.



Should the last day of the Share subscription period not be a banking day, the Share subscription may be made on a banking day following the last Share subscription day.

Share subscriptions shall take place at the head office of the Company or possibly at another location and in the manner determined later. Upon subscription, payment for the Shares subscribed for, shall be made to the bank account designated by the Company. The Board shall resolve on all measures concerning the Share subscription.

### **3. Share Subscription Price**

The Share subscription price for a stock option is the trade volume weighted average quotation of the share on Nasdaq Helsinki Ltd. during the period of 1 March 2024 – 31 March 2024.

The Share subscription price of the stock options may be decreased in certain cases mentioned in Section 7 below. The Share subscription price shall, nevertheless, always amount to at least EUR 0.01.

### **4. Registration of Shares**

Shares subscribed for and fully paid shall be registered on the book-entry account of the subscriber.

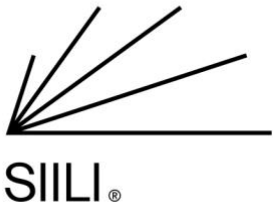
### **5. Shareholder Rights**

The dividend rights of the new Shares and other shareholder rights shall commence upon the entry of the Shares into the Trade Register.

Should existing Shares, held by the Company, be given to the subscriber of Shares, the subscriber shall be given the right to dividend and other shareholder rights once the Shares are registered on his or her book-entry account.

### **6. Share Issues, Stock Options and Other Special Rights entitling to Shares before Share Subscription**

Should the Company, before the Share subscription, resolve on an issue of shares or an issue of new stock options or other special rights entitling to shares so that the shareholders have pre-emptive rights to subscription, a stock option owner shall have



the same right as, or an equal right to, that of a shareholder. Equality is reached in the manner determined by the Board by adjusting the number of Shares available for subscription, the Share subscription prices or both of these.

A directed issue of shares or a directed issue of new stock options or other special rights entitling to shares shall have no impact on the rights of the stock option owner, unless the Board resolves otherwise for specific reasons.

## **7. Rights in Certain Cases**

### **7.1. Distribution of Assets**

Should the Company distribute dividends or assets from reserves of unrestricted equity, the Share subscription price of the stock options, shall be deducted by the amount of the dividend or the amount of the distributable unrestricted equity per share resolved after the commencement of the period for determination of the Share subscription price but before Share subscription, on each dividend record date or each record date of the repayment of equity.

Should the Company reduce its share capital by distributing share capital to the shareholders, the Share subscription price of the stock options, shall be deducted by the amount of the distributable share capital per share resolved after the commencement of the period for determination of the Share subscription price but before Share subscription, on the record date of the repayment of share capital.

### **7.2. Acquisition or Redemption of Own Shares and Acquisition of Stock Options and Other Special Rights entitling to Shares**

Acquisition or redemption of the Company's own shares or acquisition of stock options or other special rights entitling to shares shall have no impact on the rights of the stock option owner. Should the Company, however, resolve to acquire or redeem its own shares from all shareholders, the stock option owners shall be made an equivalent offer.

### **7.3. Placing the Company in Liquidation, or Deregistration**

Should the Company be placed in liquidation before the Share subscription, the stock option owner shall be given an opportunity to exercise his or her Share

subscription right, within a period of time determined by the Board. Should the Company be deregistrated, before the Share subscription, the stock option owner shall have the same right as, or an equal right to, that of a shareholder.

#### **7.4. Merger, Demerger or Transfer of Domicile**

Should the Company resolve to merge with another company as a merging company or merge with a company to be formed in a combination merger, or should the Company resolve to be demerged entirely before the Share Subscription, the stock option owners shall, prior to the registration of the execution of a merger or a demerger, be given the right to subscribe for Shares with their stock options, within a period of time determined by the Board. Alternatively, the Board may give a stock option owner the right to convert the stock options into stock options issued by the other company, in the manner determined in the draft terms of merger or demerger, or in the manner otherwise determined by the Board, or the right to sell stock options prior to the registration of the execution of a merger or a demerger. After such period, no Share subscription right or conversion right shall exist.

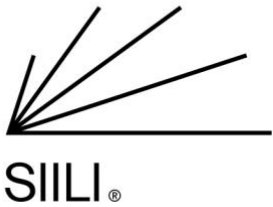
The same proceeding shall apply to cross-border mergers or demergers, or should the Company, after having registered itself as a European Company (Societas Europae), or otherwise, register a transfer of its domicile from Finland into another member state of the European Economic Area.

The Board shall resolve on the impact of potential partial demerger on the stock options.

In the above situations, the stock option owners shall have no right to require that the Company redeems the stock options from them at fair value.

#### **7.5. Redemption Right and Obligation**

Should a redemption right and obligation to all of the Company's shares, as referred to in Chapter 18 Section 1 of the Finnish Limited Liability Companies Act, arise to any of the shareholders, prior to the expiry of the Share subscription period, on the basis that a shareholder possesses over 90 percent of the shares and the votes of the shares of the Company, the stock option owners shall be given a possibility to use their right of Share subscription by virtue of the stock options, within a period of time determined by the Board, or the stock option owners shall have an equal obligation to that of shareholders to transfer their stock options to the redeemer, despite the transfer right defined in Section I.5 above.



### **III OTHER MATTERS**

#### **1. Applicable Law and Settlement of Disputes**

These terms and conditions shall be governed by the laws of Finland. Any dispute, controversy or claim arising out of or relating to these stock options, or the breach, termination, or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators shall be one. The seat of arbitration shall be Helsinki, Finland, and the language of the arbitration shall be Finnish or English.

Stock options may be distributed to individuals who are located outside Finland. The stock option plan shall be operated in a way which complies with the law wherever the individuals are located. If the stock option plan needs to be completed or amended in any way in order to comply with local law (whether in general or in relation to any particular stock option allocation, including stock option allocations already made) then the Board may make such additions and/or amendments as it considers reasonably necessary and desirable, within the requirements of the laws of Finland.

#### **2. Amendment and Interpretation of Terms and Conditions**

The Board shall be entitled to interpret the terms and conditions of the stock options.

The Board shall operate the stock options and all matters relating thereto. The Board resolutions on any matters relating to the stock options shall be final and binding on all parties. The Board may delegate certain matters relating to the stock options to individuals within the Company as it sees fit.

The Board may resolve on the technical amendments to these terms and conditions, as well as on other amendments and specifications to these terms and conditions which are not considered as essential. Other matters related to the stock options shall be resolved on by the Board, and the Board may give stipulations binding on the stock option owners.

Stock options 2024A shall be distributed in the Company's employee share savings plan to the employees participating in the employee share savings plan. In the case of any discrepancy between the terms and conditions of the stock options and the rules of the employee share shavings plan, the terms and conditions of the stock options shall prevail.





### **3. Administration of Stock Options and Data Protection**

Should the stock option owner act against these terms and conditions, or against the instructions given by the Company, on the basis of these terms and conditions, or against applicable law, or against the regulations of the authorities, the Company shall be entitled to gratuitously withdraw the stock options which have not been transferred, or with which Shares have not been subscribed for, from the stock option owner.

The Company may maintain a register of the stock option owners to which the stock option owners' personal data is recorded. A stock option owner acknowledges that the data shall be administered and processed by the Company, or any third party designated by the Company for the purposes of operation of the stock option plan. A stock option owner is entitled to request access to the data referring to him or her and held by the Company. The Company may send all announcements regarding the stock options to the stock option owners by e-mail. Further information on processing of personal data is available from a person responsible for HR issues.

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