

AFFECTO PLC -- STOCK EXCHANGE RELEASE -- 14 February 2013 at 12.30

**Invitation to the Annual General Meeting of the shareholders of Affecto Plc**

The shareholders of Affecto Plc are hereby summoned to the Annual General Meeting ("Meeting") to be held on Tuesday 9 April 2013 at 9.00 a.m. at Finlandia Hall, Elissa-room, Mannerheimintie 13, 00100 Helsinki, Finland.

The following matters will be on the agenda of the Meeting:

1. Opening of the Meeting
2. Election of the chairman of the Meeting
3. Appointment of the recording secretary and confirmation of the agenda of the Meeting
4. Election of persons to scrutinize the minutes and to supervise the counting of votes
5. Adoption of the list of voting rights and recording the legality and quorum of the Meeting
6. Presentation of the financial statement, consolidated financial statement, annual report and auditor's report for the year 2012
- Review by the CEO
7. Adoption of the financial statement
8. Resolution on the use of the profit shown on the balance sheet and the dividend distribution

The Board of Directors proposes to the Meeting that a dividend of EUR 0.16 per share is distributed from the year 2012. The Board of Directors proposes that the dividend is paid on 23 April 2013. The dividend is payable to shareholders entered into the Shareholder Register maintained by Euroclear Finland Ltd on the record date 12 April 2013 set by the Board of Directors.

9. Resolution on the discharge from liability in respect of the members of the Board of Directors and the CEO
10. Resolution on the number of members of the Board of Directors and the election of members of the Board of Directors

The Nomination Committee proposes to the Meeting that the number of members of the Board of Directors is six and that the following members of the Board of Directors are re-elected for the next term, which extends until the closing of the following Annual General Meeting: Mr. Aaro Cantell, Mr. Jukka Ruuska, Mrs. Tuija Soanjärvi and Mr. Lars Wahlström. In addition, the Nomination Committee proposes that Mrs. Magdalena Persson and Mr. Olof Sand are elected as new members to the Board of Directors.

Magdalena Persson, b. 1971, is Senior Director for Enterprise Partnerships at Microsoft Western Europe. Earlier she has worked in various management positions at e.g. Mando Group, SamSari, Microsoft and WM-Data Business Partner. She has a Licentiate of Economics and Management degree.

Olof Sand, b. 1963, is the CEO of Anticimex Ab. Earlier he has served as the CEO of Proact IT Group AB (publ) (2005-2012) and in various management positions at e.g. Acando, ABB Communications and Tele2. He is an engineer, additionally AMP (Harvard), IFL (Stockholm) and MBA (Uppsala).

Shareholders representing 25 % of the voting rights have announced their support for the proposition of the Nomination Committee. All candidates have given their consent to the election.

11. Resolution on the remuneration of the members of the Board of Directors

The Nomination Committee proposes to the Meeting that the monthly remuneration of the members of the Board of Directors to be elected shall be as follows: EUR 1,800 for the members of the Board of Directors, EUR 3,200 for the Chairman of the Board of Directors and EUR 2,500 for the Vice Chairman of the Board of Directors. In addition, the Nomination Committee proposes that a fee of EUR 250 shall be paid for participation in Committee meetings, save for meetings of the Nomination Committee.

At the Nomination Committee's request, the Board of Directors proposes that the monthly remunerations for the entire term will be paid in December 2013 so that 60 % of the remuneration will be paid in cash and 40 % will be paid in the company's shares. The share component of the remuneration can be paid by issuing new shares, conveying own shares held by the company or acquiring shares based on the authorisations given to the Board of Directors by the Annual General Meeting. The share component of the remuneration will be paid primarily by acquiring shares through public trading. If the term of a member of the Board of Directors expires prior to payment of the monthly remunerations, the accumulated remuneration will be paid in cash during the month following the expiry of the term.

## 12. Election of the auditor

The Audit Committee of the Board of Directors proposes to the Meeting that the Authorised Public Accountants KPMG Oy Ab is elected as the auditor of the company, Mr. Reino Tikkanen, APA, as the auditor in charge.

## 13. Resolution on the remuneration of the auditor

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes that the Meeting will decide to pay the auditor's remuneration on the basis of a reasonable invoice.

## 14. Proposal by the Board of Directors to authorise the Board of Directors to decide upon the issuing of shares

The Board of Directors proposes that the Meeting authorise the Board of Directors to decide upon the issuing of new shares and upon the conveying of the company's own shares held by the company in one or more tranches. The share issue may be carried out as a share issue against payment or without consideration on terms to be determined by the Board of Directors and in relation to a share issue against payment at a price to be determined by the Board of Directors.

The authorisation includes also the right to issue option rights and special rights, in the meaning of chapter 10 section 1 of the Companies Act, which entitle to the company's new shares or the company's own shares held by the company against consideration.

A maximum of 4,200,000 shares may be issued, of which a maximum of 2,100,000 can be own shares held by the company.

The Board of Directors proposes that the authorisation comprises the right to deviate from the shareholders' pre-emptive subscription right provided that the company has a weighty financial reason for the deviation in a share issue against payment and provided that the company, taking into account the interest of all its shareholders, has a particularly weighty financial reason for the deviation in a share issue without consideration. Within the above mentioned limits the authorisation may be used e.g. in order to strengthen the company's capital structure, to broaden the company's ownership, to be used as payment in mergers and acquisitions or when the company acquires assets relating to its business, for payment of the Board of Directors' remuneration and as part of the company's incentive programmes. Shares may also be subscribed for or own shares may be conveyed against contribution in kind or by means of set-off.

In addition, the Board of Directors proposes that the authorisation includes the right to decide upon a share issue without consideration to the company itself so that the amount of own shares held by the company after the share issue is at most one-tenth (1/10) of all shares in the company. Pursuant to chapter 15 section 11 subsection 1 of the Companies Act all own shares held by the company or its subsidiaries are included in this amount. The authorisation replaces the authorisation resolved on by the Annual General Meeting on 19 April 2012 registered on 8 May 2012. The authorisation shall be in force until the next Annual General Meeting, however, not longer than until 30 June 2014.

15. Proposal by the Board of Directors to authorise the Board of Directors to decide upon the acquiring of the company's own shares

The Board of Directors proposes that the Meeting authorise the Board of Directors to decide upon the acquiring of the company's own shares with the company's distributable funds in one or more tranches on the terms set forth below. The acquisition of shares reduces the company's distributable non-restricted shareholders' equity.

The company's own shares may be acquired in order to strengthen the company's capital structure, to be used as payment in mergers and acquisitions or when the company acquires assets related to its business, for payment of the Board of Directors' remuneration and as part of the company's incentive programmes in a manner and to the extent decided by the Board of Directors and to be transferred for other purposes or to be cancelled. A maximum of 2,100,000 shares may be acquired. The company's own shares may be acquired in accordance with the decision of the Board of Directors either through a public trading or by a public offer at their market price at the time of purchase. The Board of Directors shall decide upon all other matters regarding the acquisition of own shares. The authorisation replaces the authorisation resolved on by the Annual General Meeting on 19 April 2012. The authorisation shall be in force until the next Annual General Meeting, however, not longer than until 30 June 2014.

16. Proposal by the Board of Directors to issue stock options

The Board of Directors proposes that the Annual General Meeting of Shareholders would decide on the issue of stock options to the key personnel of the Affecto group and to a wholly owned subsidiary of the Company. 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 key personnel.

The maximum total number of stock options issued will be 400,000 and they will be issued gratuitously or for consideration determined by the Board of Directors. If the stock options are issued for consideration, the Board of Directors will determine the consideration, which can be at the most 50 per cent of the current value of the stock options, as well as the subscription period and period of payment of the stock options. Each stock option entitles its owner to subscribe for one (1) share. The stock options entitle their owners to subscribe for a maximum total of 400,000 new shares in the Company or to receive existing shares held by the Company.

The share subscription period for stock options will be 10 May 2015 - 31 May 2016.

The share subscription price is the trade volume weighted average quotation of the share on NASDAQ OMX Helsinki Ltd during 1 January - 31 March 2013. From the share subscription price of the stock options shall, as per the record date for dividend or other distribution of funds, be deducted the amount of the dividend or distributable non-restricted equity decided after the beginning of the period for determination of the share subscription price but before share subscription. The share subscription price will be credited to the reserve for invested unrestricted equity.

The Board of Directors will decide on the distribution of stock options to the key personnel of the Affecto Group employed by or to be recruited by the Group. Upon issue, all stock options shall be granted to a wholly owned subsidiary of the Company, Affecto Securities Oy. The stock options may be distributed to the key personnel employed by or to be recruited by the Group by the resolution of the Board of Directors at a later date.

17. Proposal by the Board of Directors to appoint a Nomination Committee

The Board of Directors proposes that the Meeting shall resolve to appoint a Nomination Committee to prepare proposals concerning members of the Board of Directors and their remunerations for the following Annual General Meeting.

The Nomination Committee would consist of the representatives of the three largest shareholders and the Chairman of the Board of Directors, acting as an expert member, if he/she is not appointed representative of a shareholder. The members representing the shareholders would be appointed by the three shareholders whose share of ownership of the shares of the company is largest on 31 October preceding the Annual General Meeting. Should a shareholder not wish to use its right to nominate, this right would be passed on to the next largest shareholder who does not already have a right to nominate a representative.

The largest shareholders would be determined on the basis of the ownership information registered in the book-entry system. However, holdings by a shareholder, who under the Finnish Securities Markets Act has the obligation to disclose changes in shareholdings (flagging obligation), may be combined provided that the owner presents a written request to that effect to the Board of Directors of the company no later than three business days prior to 31 October preceding the Annual General Meeting.

The Nomination Committee would be convened by the Chairman of the Board of Directors, and the Committee would appoint a chairman among its members.

The Nomination Committee should give its proposal to the Board of Directors of the company by 20 January preceding the Annual General Meeting.

#### 18. Closing of the Meeting

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#### **Annual accounts and proposals by the Board of Directors**

The notice concerning the company's annual accounts 2012 and copies of the proposals of the Board of Directors concerning items 14-17 above including appendices and other documents to be dealt with at the Meeting will be available on the company website [www.affecto.com](http://www.affecto.com) on 2 April 2013 at the latest. The proposals of the Board of Directors and the annual accounts are also available at the Meeting. Copies of these documents and of this notice will be sent to shareholders upon request.

#### **Right to attend and vote at the Meeting**

In order to attend and have the right to vote at the Meeting, a shareholder

- a) shall be entered in the Shareholder Register of the company maintained by Euroclear Finland Ltd by Tuesday 26 March 2013, and
- b) shall give notice to attend the Meeting by Thursday 4 April 2013 at 10.00 a.m. Finnish time.

Pursuant to chapter 5 section 25 of the Companies Act, a shareholder who is present at the general meeting has the right to request information with respect to the matters to be considered at the meeting.

#### Registration in the Shareholder Register

The shareholder in whose name the shares are registered is automatically registered in the Shareholder Register of the company.

#### Holder of nominee registered shares

A shareholder of nominee registered shares has the right to participate in the Meeting by virtue of such shares, based on which he/she, on Tuesday 26 March 2013, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. Shareholders holding nominee-registered shares who wish to attend the Meeting may temporarily be registered in the shareholders' register. A shareholder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholders' register of the company, the issuing of proxy documents and registration for the Meeting from his/her custodian bank. The account management organization of the custodian bank will register a holder of nominee registered shares, who wants to participate in the Meeting, to be temporarily entered into the shareholders' register of the company on Thursday 4 April 2013 at 10.00 a.m. Finnish time at the latest. As regards nominee registered shares this constitutes due registration for the Meeting.

#### Proxy representative and powers of attorney

A shareholder may participate in the Meeting and exercise his/her rights at the Meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Meeting. When a shareholder participates in the Meeting by means of several proxy representatives representing the shareholder with

shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Meeting.

## Notice to attend

A shareholder wishing to attend the Meeting shall give notice to attend the Meeting to the company either

- a) on Affecto Plc's website: <http://www.affecto.com/Investors/AGM-2013>,
- b) by e-mail: [arja.hyske@affecto.com](mailto:arja.hyske@affecto.com),
- c) by telephone: +358 205 777 757 (Ms. Arja Hyske) Monday through Friday between 9.00 a.m. and 4.00 p.m. Finnish time,
- d) by mail to Affecto Plc, Ms. Arja Hyske, Atomitie 2, 00370 Helsinki, Finland.

The notice shall be at the company's disposal no later than on Thursday 4 April 2013 at 10.00 a.m. Finnish time.

The personal data given to Affecto Plc is used only in connection with the Meeting and processing of related registrations.

## Delivery of proxies

Possible proxy documents should be delivered in originals to Affecto Plc, Ms. Arja Hyske, Atomitie 2, 00370 Helsinki, no later than on Thursday 4 April 2013 at 10.00 a.m. Finnish time.

## Other instructions/information

On the date of this notice to the Meeting, the total number of shares in Affecto Plc is 21,543,068 shares and 21,543,068 votes.

We wish our shareholders welcome to the Meeting.

Helsinki, 14 February 2013

Affecto Plc  
The Board of Directors

Additional information provided by:  
CEO Pekka Eloholma, tel. +358 205 777 737  
CFO Satu Kankare, tel. +358 205 777 202  
SVP of M&A and IR Hannu Nyman, tel. +358 205 777 761

[www.affecto.com](http://www.affecto.com)

## APPENDICES:

Appendix 1: Proposal by the Board of Directors to authorise the Board of Directors to decide upon the issuing of shares

Appendix 2: Proposal by the Board of Directors to authorise the Board of Directors to decide upon the acquiring of the company's own shares

Appendix 3: Proposal by the Board of Directors to issue stock options

Appendix 4: Proposal by the Board of Directors to appoint a Nomination Committee

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## Appendix 1:

**PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORISE THE BOARD OF DIRECTORS TO DECIDE UPON THE ISSUING OF SHARES**

The Board of Directors proposes that the Meeting authorise the Board of Directors to decide upon the issuing of new shares and upon the conveying of the company's own shares held by the company in one or more tranches. The share issue may be carried out as a share issue against payment or without consideration on terms to be determined by the Board of Directors and in relation to a share issue against payment at a price to be determined by the Board of Directors.

The authorisation includes also the right to issue option rights and special rights, in the meaning of chapter 10 section 1 of the Companies Act, which entitle to the company's new shares or the company's own shares held by the company against consideration.

A maximum of 4,200,000 shares may be issued, of which a maximum of 2,100,000 can be own shares held by the company.

The Board of Directors proposes that the authorisation comprises the right to deviate from the shareholders' pre-emptive subscription right provided that the company has a weighty financial reason for the deviation in a share issue against payment and provided that the company, taking into account the interest of all its shareholders, has a particularly weighty financial reason for the deviation in a share issue without consideration. Within the above mentioned limits, the authorisation may be used e.g. in order to strengthen the company's capital structure, to broaden the company's ownership, to be used as payment in mergers and acquisitions or when the company acquires assets relating to its business, for payment of the Board of Directors' remuneration and as part of the company's incentive programmes. The shares may also be conveyed in a public trading. Shares may also be subscribed for or own shares may be conveyed against contribution in kind or by means of set-off.

In addition, the Board of Directors proposes that the authorisation includes the right to decide upon a share issue without consideration to the company itself so that the amount of own shares held by the company after the share issue is at most one-tenth (1/10) of all shares in the company. Pursuant to chapter 15 section 11 subsection 1 of the Companies Act all own shares held by the company or its subsidiaries are included in this amount.

The authorisation replaces the authorisation resolved on by the Annual General Meeting on 19 April 2012 registered on 8 May 2012. The authorisation shall be in force until the next Annual General Meeting, however, not longer than until 30 June 2014.

The decision by the Meeting shall be supported by shareholders with at least two-thirds of the votes cast and the shares represented at the Meeting.

Affecto Plc

The Board of Directors

## Appendix 2:

**PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORISE THE BOARD OF DIRECTORS TO DECIDE UPON THE ACQUIRING OF THE COMPANY'S OWN SHARES**

The Board of Directors proposes that the Meeting authorise the Board of Directors to decide upon the acquiring of the company's own shares with the company's distributable funds in one or more tranches on the terms set forth below. The acquisition of shares reduces the company's distributable non-restricted shareholders' equity.

The company's own shares may be acquired in order to strengthen the company's capital structure, to be used as payment in mergers and acquisitions or when the company acquires assets related to its business, for payment of the Board of Directors' remuneration and as part of the company's incentive programmes in a manner and to the extent decided by the Board of Directors and to be transferred for other purposes or to be cancelled.

A maximum of 2,100,000 shares may be acquired.

The company's own shares may be acquired in accordance with the decision of the Board of Directors either through a public trading or by a public offer at their market price at the time of purchase. As the acquisition takes place in public, neither the order of acquisition nor the effect of the acquisition on the distribution of ownership and voting rights in the company nor the distribution of ownership and votes among persons belonging to the inner circle of the company is known in advance. The Board of Directors shall decide upon all other matters regarding the acquisition of own shares.

The authorisation replaces the authorisation resolved on by the Annual General Meeting on 19 April 2012. The authorisation shall be in force until the next Annual General Meeting, however, not longer than until 30 June 2014.

The decision by the Meeting shall be supported by shareholders with at least two-thirds of the votes cast and the shares represented at the Meeting.

Affecto Plc

The Board of Directors



Appendix 3:

## **PROPOSAL BY THE BOARD OF DIRECTORS TO ISSUE STOCK OPTIONS**

The Board of Directors proposes that the Annual General Meeting of Shareholders would decide on the issue of stock options to the key personnel of the Affecto group and to a wholly owned subsidiary of the Company on the terms and conditions attached hereto.

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 key personnel. The purpose of the stock options is to encourage the key personnel to work on a long-term basis to increase shareholder value. The purpose of the stock options is also to commit the key personnel to the employer.

The maximum total number of stock options issued will be 400,000 and they will be issued gratuitously or for consideration determined by the Board of Directors. If the stock options are issued for consideration, the Board of Directors will determine the consideration, which can be at the most 50 per cent of the current value of the stock options, as well as the subscription period and period of payment of the stock options. Each stock option entitles its owner to subscribe for one (1) share. The stock options entitle their owners to subscribe for a maximum total of 400,000 new shares in the Company or to receive existing shares held by the Company. The stock options now issued may be exchanged for shares constituting a maximum total of 1.82 per cent of all of the Company's shares and of all of the votes of the shares, after the potential share subscription, if new shares are issued in the share subscription.

The share subscription period for stock options will be 10 May 2015 - 31 May 2016.

The share subscription price is the trade volume weighted average quotation of the share on NASDAQ OMX Helsinki Ltd during 1 January - 31 March 2013. If the ex date of a dividend or distributable non-restricted equity is during the period for determination of the share subscription price, such dividend or amount of distributable non-restricted equity shall be added to the above-mentioned average quotation of the trading days after the ex date. From the share subscription price of the stock options shall, as per the record date for dividend or other distribution of funds, be deducted the amount of the dividend or distributable non-restricted equity decided after the beginning of the period for determination of the share subscription price but before share subscription. The share subscription price shall, nevertheless, always amount to at least EUR 0.01. The share subscription price will be credited to the reserve for invested unrestricted equity.

The Board of Directors will decide on the distribution of stock options to the key personnel of the Affecto Group employed by or to be recruited by the Group. Upon issue, all stock options shall be granted to a wholly owned subsidiary of the Company, Affecto Securities Oy. The stock options may be distributed to the key personnel employed by or to be recruited by the Group by the resolution of the Board of Directors at a later date.

The decision by the Meeting shall be supported by shareholders with at least two-thirds of the votes cast and the shares represented at the Meeting.

Affecto Plc

The Board of Directors

APPENDIX: Terms and conditions of the stock options 2013



Appendix 4:

#### **PROPOSAL BY THE BOARD OF DIRECTORS TO APPOINT A NOMINATION COMMITTEE**

The Board of Directors proposes that the Meeting shall resolve to appoint a Nomination Committee to prepare proposals concerning members of the Board of Directors and their remunerations for the following Annual General Meeting. The Board of Directors proposes the appointment of a shareholders' Nomination Committee as it increases transparency of the process concerning the election and remuneration of the members of the Board of Directors.

The Nomination Committee would consist of the representatives of the three largest shareholders and the Chairman of the Board of Directors, acting as an expert member, if he/she is not appointed representative of a shareholder. The members representing the shareholders would be appointed by the three shareholders whose share of ownership of the shares of the company is largest on 31 October preceding the Annual General Meeting. Should a shareholder not wish to use its right to nominate, this right would be passed on to the next largest shareholder who does not already have a right to nominate a representative. The largest shareholders would be determined on the basis of the ownership information registered in the book-entry system. However, holdings by a shareholder, who under the Finnish Securities Markets Act has the obligation to disclose changes in shareholdings (flagging obligation), may be combined provided that the owner presents a written request to that effect to the Board of Directors of the company no later than three business days prior to 31 October preceding the Annual General Meeting.

The Nomination Committee would be convened by the Chairman of the Board of Directors, and the Committee would appoint a chairman among its members.

The Nomination Committee should give its proposal to the Board of Directors of the company by 20 January preceding the Annual General Meeting.

Affecto Plc

The Board of Directors

APPENDIX: Terms and conditions of the stock options 2013

**AFFECTO PLC STOCK OPTIONS 2013**

The Board of Directors of Affecto Plc (Board of Directors) has in its meeting on 14 February 2013 resolved to propose to the Annual General Meeting of Shareholders of Affecto Plc (Company) to be held on 9 April 2013 that stock options be issued to the key personnel of the Company and its subsidiaries (Group) and to a wholly owned subsidiary of the Company on the following terms and conditions:

1

**STOCK OPTION TERMS AND CONDITIONS**

1.1

**Number of Stock Options**

The maximum total number of stock options issued shall be 400,000, and they entitle their owners to subscribe for a maximum total of 400,000 shares in the Company (share).

1.2

**Stock Options**

The people, to whom stock options are issued, shall be notified in writing by the Board of Directors 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 of Directors. Stock option certificates shall, upon request, be delivered to the stock option owner at the start of the relevant share subscription period, unless the stock options have been transferred to the book-entry securities system.

1.3

**Right to Stock Options**

The stock options shall be issued to the key personnel of the Group and to Affecto Securities Oy (Subsidiary), a wholly owned subsidiary of the Company. The stock options shall be issued gratuitously or for consideration determined by the Board of Directors. If the stock options are issued for consideration, the Board of Directors will determine the consideration, which can be at the most 50 per cent of the current value of the stock options, as well as the subscription period and period of payment of the stock options. There is a weighty financial reason for the Company for granting stock options since the stock options are intended to form part of the Group's incentive and commitment program for the key personnel.

1.4

**Distribution of Stock Options**

The Board of Directors shall decide upon the distribution of the stock options. The Subsidiary shall be granted stock options to the extent that the stock options are not distributed to the key personnel of the Group.

The Board of Directors shall later decide upon the further distribution of the stock options granted or returned later to the Subsidiary, to the key personnel employed by or to be recruited by the Group.

Upon issue, all stock options shall be granted to the Subsidiary. The stock options shall be distributed to the key personnel employed by or to be recruited by the Group by the resolution of the Board of Directors at the later date.

The stock options shall not constitute a part of employment or service contract of a stock option recipient, and they shall not be regarded as salary or fringe benefit. Stock option recipient shall have no right to receive compensation on any grounds, on the basis of stock options, during employment or service or thereafter. Stock option recipient shall be liable for all taxes and tax related consequences arising from receiving or exercising stock options.

## 1.5

### Transfer of Stock Options and Obligation to offer Stock Options

The stock options are freely transferable, when the relevant share subscription period has begun. The Board of Directors may, however, permit the transfer of a stock option also before such date. The Company shall hold the stock options on behalf of the stock option owner until the beginning of the share subscription period. The stock option owner has the right to acquire possession of the stock options when the relevant share subscription period begins. Should the stock option owner transfer his/her stock options, such person is obliged to inform the Company about the transfer in writing, without delay.

Should a stock option owner cease to be employed by or in the service of the Group, for any reason than the death of a stock option owner or the statutory retirement of a stock option owner, such person shall, without delay, offer to the Company or its order, free of charge, the stock options for which the share subscription period specified in Section 2.2 has not begun, on the last day of such person's employment or service. Should the rights and obligations arising from the stock option owner's employment or service be transferred to a new owner or holder, upon the employer's transfer of business, the proceedings shall be similar. The Board of Directors can, however, in the above-mentioned cases, decide that the stock option owner is entitled to keep such stock options, or a part of them, which are under the offering obligation.

Regardless of whether the stock option owner has offered his/her stock options to the Company or its order or not, the Company is entitled to inform the stock option owner in writing that the stock option owner has lost his/her stock options on the basis of the above-mentioned reasons. Should the stock options be transferred to the book-entry securities system, the Company has the right, whether or not the stock options have been offered to the Company or its order, to request and get transferred all the stock options under the offering obligation from the stock option owner's book-entry account to the book-entry account appointed by the Company, without the consent of the stock option owner. In addition, the Company is entitled to register transfer restrictions and other respective restrictions concerning the stock options to the stock option owner's book-entry account, without the consent of the stock option owner.

A stock option owner shall, during his or her employment, service or thereafter, have no right to receive compensation on any grounds for stock options that have been forfeited in accordance with these terms and conditions.

## 2

### SHARE SUBSCRIPTION TERMS AND CONDITIONS

#### 2.1

##### 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. As a result of the share subscriptions, the number of shares of the Company may be increased by a maximum total of 400,000 new shares. The share subscription price shall be recognised in the invested non-restricted equity fund.

The Subsidiary shall not be entitled to subscribe for shares on the basis of the stock options.

#### 2.2

##### Share Subscription and Payment

The share subscription period shall be 10 May 2015 - 31 May 2016.

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 to be determined later. The subscriber shall transfer the respective stock option certificates with which he/she subscribes for shares, or, in the case of the stock options having been transferred to the book-entry securities system, the stock options with which shares have been subscribed for shall be deleted from the subscriber's book-entry account. Upon subscription, payment for the shares subscribed for, shall be made

to the bank account appointed by the Company. The Board of Directors shall decide on all measures concerning the share subscription.

### 2.3

#### Share Subscription Price

The share subscription price shall be the trade volume weighted average quotation of the share on NASDAQ OMX Helsinki Ltd during 1 January - 31 March 2013.

If the ex date of a dividend or distributable non-restricted equity is during the period for determination of the share subscription price, such dividend or amount of distributable non-restricted equity shall be added to the above-mentioned average quotations of the trading days after the ex date.

From the share subscription price of the stock options shall, as per the record date for dividend or other distribution of funds, be deducted the amount of the dividend or distributable non-restricted equity decided after the beginning of the period for determination of the share subscription price but before share subscription. The share subscription price shall, nevertheless, always amount to at least EUR 0.01.

### 2.4

#### Registration of Shares

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

### 2.5

#### Shareholder Rights

The dividend rights of the shares and other shareholder rights shall commence when the shares have been entered 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 after the shares having been registered on his or her book-entry account.

### 2.6

#### Share Issues, Stock Options and Other Special Rights before Share Subscription

Should the Company, prior to share subscription, decide to issue new shares, stock options or other special rights entitling to shares, so that the shareholders have pre-emptive right to subscription, a stock option owner shall have the same or equal rights with a shareholder. Equality is reached in the manner determined by the Board of Directors by adjusting the number of shares available for subscription, the share subscription price or both of these.

### 2.7

#### Rights in Certain Cases

If the Company reduces its share capital by distributing share capital to the shareholders, from the subscription price of a stock option is deducted the amount of distributable share capital decided after the beginning of the period for the determination of the subscription price but before the subscription, as at the record date of repayment of share capital.

If the Company is placed in liquidation before the share subscription, the stock option owner shall be given an opportunity to exercise his/her subscription right, within a period of time determined by the Board of Directors. If the Company is removed from the register before the share subscription, the stock option holder shall have the same or equal rights with a shareholder.

If the Company resolves to merge with another company as a merging company or merge with a company to be formed in a combination merger, or if the Company resolves to be demerged entirely, 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 of Directors. Alternatively, the Board of Directors 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 of Directors, 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 an 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 of Directors shall decide 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 redeem the stock options from them at their market value.

If the Company, after the beginning of the share subscription period, resolves to acquire or redeem its own shares by an offer made to all shareholders, the stock option owners shall be made an equivalent offer. In other cases, acquisition or redemption of the Company's own shares or acquisition of stock options or other special rights entitling to shares shall not require the Company to take any action in relation to the stock options.

If a redemption right and obligation to all of the Company's shares, as referred to in Chapter 18 Section 1 of the Finnish Companies Act, arises to any of the shareholders before the end of the share subscription period on the basis that a shareholder possesses over 90% 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 subscription by virtue of the stock options, within a period of time determined by the Board of Directors, or they shall be given an equal possibility to that of shareholders to sell their stock options to the redeemer, irrespective of the transfer restriction defined in Section 1.5 above. A shareholder who possesses over 90% of the shares and votes of the shares of the Company has the right to purchase the stock option owner's stock options at their market value.

### 3 OTHER MATTERS

The laws of Finland shall be applied to these terms and conditions. Disputes arising in relation to the stock options shall be settled by arbitration in accordance with the Arbitration Rules of the Central Chamber of Commerce.

The Board of Directors may decide on the transfer of the stock options to the book-entry securities system at a later date and on the resulting technical amendments to these terms and conditions as well as other amendments and specifications to the terms and conditions which are not considered essential. Other matters related to the stock options shall be decided on by the Board of Directors. The stock option documentation shall be kept available for inspection at the head office of the Company.

The Company shall be entitled to withdraw the stock options which have not been transferred, or with which shares have not been subscribed for, free of charge, if the stock option owner acts against these terms and conditions, or against the regulations given by the Company on the basis of these terms and conditions, or against applicable laws and regulations of the authorities.

The Company may maintain a register of the stock option owners to which the stock option owners' personal data is recorded. The Company may send all announcements regarding the stock options to the stock option owners by e-mail.

These terms and conditions have been made 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.