

ADMICOM OYJ'S STOCK OPTIONS 2023 (OPTION SCHEME FOR KEY PERSONNEL)

The Board of Directors of Admicom Oyj (the "**Company**") (the "**Board of Directors**") has decided at its meeting held on 7 December 2023 to issue stock options for incentivising and promoting the commitment of the personnel and management of the Company and its subsidiaries (together the "**Group**") based on the authorisation granted by the annual general meeting of the Company's shareholders held on 21 March 2023, under the following conditions:

I STOCK OPTION TERMS AND CONDITIONS

1 NUMBER OF STOCK OPTIONS

A total maximum number of stock options to be granted is 164 000 stock options and they entitle their holders to subscribe a maximum of 164 000 new shares or treasury shares of the Company (the "**Share**") in total. The Board of Directors decides whether the subscriber will be granted new Shares or treasury Shares.

2 STOCK OPTIONS

Of the stock options, 82 000 stock options are marked with the symbol 2023A and 82 000 with the symbol 2023B.

The Board of Directors shall have the right to convert stock options held by the Company from one stock option series to another.

3 DIRECTING STOCK OPTIONS

The stock options will be issued free-of-charge to the key personnel of the Group in deviation from the shareholders' pre-emptive subscription right. Deviating from the shareholders pre-emptive right and offering the stock options free of charge are part of the incentive and commitment programme for the Group's key personnel and thereby constitutes a weighty financial reason for the Company. Stock options are issued to the key personnel in order to enhance their long-term motivation to increase shareholder value. In addition, stock options are issued to strengthen the key personnel's commitment to the employer.

4 DISTRIBUTION OF STOCK OPTIONS

The Board of Directors will decide upon the offering of stock options to the key personnel employed or to be recruited by a company belonging to the Group for subscription. The Board of Directors is entitled to decide on the more exact allocation of the stock options. The Board of Directors may decide on additional special terms and conditions for receiving the stock options. The Board of Directors also decides on the further distribution of the stock options returned later to the Company.

The Board of Directors will send a written notice to the persons who will be offered stock options. The stock options will be distributed to the key personnel on the date determined by the Board of Directors after the recipients of the stock options have accepted the offer of the Board of Directors.

Distribution of the stock options to key personnel located outside Finland may be restricted or additional terms and conditions may be applied to their distribution pursuant to local legislation and other regulations.

The stock options are a discretionary, non-recurring part of the incentive programme. The stock options are not included in the employment agreement of the recipient of the stock options and they will not be regarded as salary or fringe benefit. The recipients of the stock options are not entitled to receive any compensation related to the stock options on any grounds during or after their employment relationship.

The recipients of the stock options will be liable for all taxes and tax-related consequences related to the receiving of or exercising the stock options.

If necessary, the Company will pay the transfer tax related to the receipt of the stock options or of the Shares that are received based on the stock options. Any transfer tax paid by the Company may be deemed as taxable earned income of the stock option holders.

5 TRANSFER OF STOCK OPTIONS

The Company will keep the stock options on behalf of the stock option holders until the beginning of the Share subscription period. The stock options may be freely transferred or pledged when the relevant Share subscription period has begun. The Board of Directors may, however, authorise the transfer or pledge of stock options also before such date. In the event that a stock option holder decides to transfer or pledge their stock options, they must inform the Company thereof in writing without delay. The Board of Directors may, in its discretion, decide to restrict the transferability of the stock options in certain countries based on e.g. regulatory or administrative reasons.

6 TERMINATION OF EMPLOYMENT OR SERVICE RELATIONSHIP BEFORE THE BEGINNING OF THE SHARE SUBSCRIPTION PERIOD

Should a stock option holder cease to be employed by or in the service of a company belonging to the Group, such person must, without delay, forfeit to the Company or to an entity determined by the Company, free of charge, all stock options distributed thereto for which the Share subscription period specified in section II.2 has not commenced on the last day of such person's employment or service relationship. Irrespective of the aforementioned, the Board of Directors may decide that the option holder may be allowed to keep the stock options or part thereof.

If a stock option holder's employment or service relationship in a company belonging to the Group terminates due to the stock option holder's permanent inability to work or death or due to statutory retirement or retirement based on an employment or service contract or based on some other retirement scheme defined by the Company, the Board of Directors will decide on the right of the stock option holder, their estate or their beneficiaries to keep the stock options granted to the stock option holder.

The proceedings will be similar if the rights and obligations arising from the stock option holder's employment or service are transferred to a new owner or holder upon the employer's transfer of business or if the stock option holder's employment or service relationship in a company belonging to the Group terminates due to a corporate transaction.

In these terms and conditions, the termination of the stock option holder's employment or service relationship refers to the last date of on which the stock option holder's contract of employment or service is valid.

7 REGISTRATION IN A BOOK-ENTRY SYSTEM

The Board of Directors may decide to register the stock options in a book-entry system. The stock option owners undertake to take all the technical measures indicated by the Company which are necessary for the stock options to be incorporated into the book-entry system. By acceptance of the stock options, the stock option owner authorises the Company or a party designated by the Company to register the stock options in the book-entry account of the stock option owner.

If the stock options are registered in the book-entry system, the Company will be entitled to apply for the transfer of and have all forfeited stock options transferred from the stock option holder's book-entry account to a book-entry account designated by the Company without the consent of the stock option holder.

In addition, the Company will be entitled to register transfer restrictions and other comparable restrictions concerning the stock options in the stock option holder's book-entry account without the consent of the stock option holder. Stock option holders are not entitled, on any grounds, to receive compensation for the forfeiture of their stock options pursuant to these terms and conditions during their employment or service relationship or after the termination thereof.

II SHARE SUBSCRIPTION TERMS AND CONDITIONS

1 RIGHT TO SUBSCRIBE NEW SHARES

Each stock option entitles its holder to subscribe one (1) new or treasury Share in the Company. The subscription price of the Shares will be recorded to the Company's reserve for invested unrestricted equity.

2 SUBSCRIPTION AND PAYMENT

The Share subscription period for Shares subscribed with the stock options will be:

- for stock options 2023A: 1.7.2026 – 1.1.2029
- for stock options 2023B: 1.7.2027 – 1.1.2030

If the last day of the Share subscription period is not a bank day, the Share subscription can be made on the first bank day following the last day of the subscription period.

The subscription for the Shares will take place in the Company's principal office or potentially in another venue and in another way that will be announced later. The Shares must be paid in connection with the Share subscription to a bank account appointed by the Company. The Board of Directors will decide on any required actions related to the Share subscription.

3 SUBSCRIPTION PRICE

The subscription price for Shares subscribed with stock options will be:¹

- for stock options 2023A, the trade volume weighted average quotation of the Company's Share subject to public trading on a market maintained by Nasdaq Helsinki Ltd, rounded to the nearest cent, during the period commencing (and including) 5.10.2023 and ending (and including) 5.12.2023;
- for stock options 2023B, the trade volume weighted average quotation of the Company's Share subject to public trading on a market maintained by Nasdaq Helsinki Ltd, rounded to the nearest cent, during the forty trading days following the publication date (said date excluded) of the Company's H1/2024 financial results release

If the ex-dividend date falls on the period for determination of the subscription price, such dividend shall for the purposes of calculating the trade volume weighted average quotation be added to the trading prices from the ex-dividend date onwards. The proceedings shall be similar if the Company distributes funds from the reserve for invested unrestricted equity or distributes share capital to the shareholders during said period.

The Share subscription price for the Shares subscribed on the basis of stock options may be reduced in special situations referred to in sections 6 and 7. However, the Share subscription price must always be at least EUR 0.01.

The subscription price of the Shares will be recorded to the Company's reserve for invested unrestricted equity.

4 RECORDING OF SHARES

Shares subscribed for and fully paid in accordance with the terms and conditions of this option scheme and with other terms possibly set down by the Board of Directors will be recorded to the subscriber's book-entry account.

5 RIGHTS ATTACHED TO SHARES

The new Shares entitle to dividend and other shareholder rights as of the day on which the Shares have been registered in the Trade Register.

In the event that a subscriber is provided with treasury Shares, the subscriber is entitled to dividend and other shareholder rights once the Shares have been registered in the subscriber's book-entry account.

6 SHARE ISSUES, STOCK OPTIONS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES BEFORE SHARE SUBSCRIPTION

If the Company, before the Share subscription, decides on a share issue or grants new stock options or other special rights entitling to Shares so that the shareholders have a pre-emptive subscription right, the stock option holders have the same or equal rights as do the shareholders. Equality with the shareholders is ensured as decided by the Board of Directors by adjusting the number of Shares available for subscription, the subscription prices or both.

If the Company decides on a share issue or on granting new option rights or other special rights entitling to Shares in deviation from the shareholders' pre-emptive right, such a decision does not affect the stock option holders' rights unless the Board of Directors otherwise decides on special grounds.

7 RIGHTS IN SPECIAL SITUATIONS

7.1 Distribution of equity

If the Company, after the end of the Share subscription price determination period but before the Share subscription, distributes dividend or assets from the reserve for invested unrestricted equity, the Share subscription price of the stock options will as of the record date of such distribution of dividend or of such distribution of unrestricted equity be reduced with the amount of such distribution per Share.

If the Company, after the end of the Share subscription price determination period but before the Share subscription, reduces its share capital by distributing share capital to its shareholders, the Share subscription price of the stock options will as of the record date of such distribution be reduced with the amount of such distribution per Share.

7.2 Acquiring or redeeming the Company's own Shares and acquiring stock options or other special rights entitling to Shares

The rights of the stock option holders will not be affected in the event that the Company acquires or redeems its own Shares or acquires stock options or other special rights entitling to Shares. However, in the event that the Company decides to acquire or redeem its own Shares with an offer directed to all shareholders, an equal offer must be made to the stock option holders.

The Company's decision to cancel existing Shares held by the Company itself or to issue new Shares to the Company itself shall not affect the terms and conditions of the stock options.

7.3 Placing the Company in liquidation or removing it from the register

If the Company is placed in liquidation before the Share subscription, the stock option holders will be provided with the opportunity to exercise their Share subscription rights during a time period set by the Board of Directors. In the event that the Company is removed from the Trade Register before the Share subscription, the stock option holders have the same or equal rights as do the shareholders.

7.4 Merger, demerger or change of domicile

If the Company before the Share subscription decides to merge with another company as the company being acquired or into a company formed in a combination merger or if the Company decides to demerge completely, the stock option holders will be granted the right to subscribe the Shares during a time period determined by the Board of Directors before the implementation of the merger or demerger is registered.

Alternatively, the Board of Directors may grant the stock option holder the right to exchange their stock options for stock options issued by another company as determined in the terms of the merger or demerger or as otherwise determined by the Board of Directors, or the right to sell the stock options before the implementation

of the merger or demerger is registered. After the registration is completed, the right to Share subscription or exchange will no longer exist.

The same procedure applies to cross-border mergers or demergers or in the event that the Company, after converting into a European company (Societas Europaea) or otherwise, transfers its domicile from Finland to another Member State located within the European Economic Area. The Board of Directors will decide how a partial division will affect the stock options.

The Board of Directors resolves on the impact of a potential partial demerger, or the Company's transformation from a public limited company to a private limited company, on the stock options.

In the above-mentioned situations, the stock option holders are not entitled to demand the Company to redeem their stock options at fair value.

7.5 Public tender offer and redemption right and obligation

If, after the distribution of stock options but before the end of the Share subscription period,

- someone announces a public offer to purchase all the issued Shares, stock options and other special rights entitling to Shares of the Company, which offer is recommended by the Board of Directors, or
- an obligation to launch a public offer for other shareholders' Shares, stock options and other special rights entitling to Shares, as referred to in the Finnish Securities Markets Act (746/2012, as amended), arises to any of the shareholders, or
- a redemption right and obligation to all of the Company's Shares, as referred to in the Chapter 18 Section 1 of the Finnish Limited Liability Companies Act (624/2006, as amended), arises to any of the shareholders, on the basis that a shareholder possesses over 90 percent of the Shares and the votes of the Shares of the Company

a stock option owner has the right and obligation equivalent to that of a shareholder, to transfer their stock options to the offeror or redeemer, even if the transfer right pursuant to Section 1.5. has not commenced. However, in all aforementioned situations and corresponding situations, the Board of Directors may give the stock option owner a possibility to use their right of Share subscription within a period of time determined by the Board of Directors, after which the subscription right ceases to exist.

III OTHER MATTERS

These terms and conditions are governed by the laws of Finland. Any dispute, controversy or claim arising out of or relating to the 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 seat of arbitration shall be Helsinki, and the number of arbitrators shall be one. The language of the arbitration shall be Finnish or English.

The Board of Directors may resolve on technical amendments, as well as on other amendments and specifications to these terms and conditions. Other matters related to the stock options are resolved on by the Board of Directors, and the Board of Directors may give stipulations binding on the stock option owners.

The Company is entitled to remove any stock options that have not been transferred or subscribed from the stock option holder without compensation in the event that the stock option holder breaches these terms and conditions or any instructions given by the Company based on these terms or the applicable laws or orders issued by public authorities.

The Company may maintain a register of the stock option holders in which the stock option holders' personal data is recorded. The stock option holder authorises the Company or an entity appointed by the Company to control and process the personal data recorded in the register. The stock option holder is entitled to request the Company to provide the stock option holder with access to the personal data concerning the holder. The Company may send all announcements regarding the stock options to the stock option holders by email.

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