

THE SECOND SUPPLEMENT DOCUMENT TO DNV AS'S TENDER OFFER DOCUMENT DATED FEBRUARY 27, 2023, RELATING TO THE VOLUNTARY PUBLIC TENDER OFFER FOR ALL ISSUED AND OUTSTANDING SHARES AND STOCK OPTIONS IN NIXU CORPORATION

April 21, 2023

THE TENDER OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA AND THE TENDER OFFER DOCUMENT AND THIS SUPPLEMENT DOCUMENT AND ANY AND ALL MATERIALS RELATED THERETO SHOULD NOT BE SENT IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA (INCLUDING BY USE OF, OR BY ANY MEANS OR INSTRUMENTALITY, FOR EXAMPLE, E-MAIL, POST, FACSIMILE TRANSMISSION, TELEPHONE OR INTERNET, OF INTERSTATE OR FOREIGN COMMERCE, OR ANY FACILITIES OF A NATIONAL SECURITIES EXCHANGE), AND THE TENDER OFFER CANNOT BE ACCEPTED, DIRECTLY OR INDIRECTLY, OR BY ANY SUCH USE, MEANS OR INSTRUMENTALITY, IN OR FROM WITHIN AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA.

DNV AS (the “**Offeror**” or “**DNV**”) supplements the tender offer document dated February 27, 2023 (the “**Tender Offer Document**”), in accordance with Chapter 11, Section 11, Subsection 4 of the Finnish Securities Markets Act (746/2012, Fi: *arvopaperimarkkinalaki*) with the following information of this supplement document (the “**Supplement Document**”):

Nixu Corporation (“**Nixu**”) published a stock exchange release on the CEO’s unaudited review for Q1 2023 (the “**CEO’s Review for Q1 2023**”) on April 20, 2023. The Offeror supplements the Tender Offer Document with the CEO’s Review for Q1 2023, which is added to the Tender Offer Document as Annex E.

DNV published the first supplement document to the Tender Offer Document on March 10, 2023. The Finnish language version of the Tender Offer Document is available, and the Finnish language version of this Supplement Document is available as of April 21, 2023, on the internet at www.tenderoffer.fi/nixu/ and www.nordea.fi/nixu-ostotarjous. The English language translation of the Tender Offer Document is available, and the English language translation of this Supplement Document is available as of April 21, 2023, on the internet at www.tenderoffer.fi/en/nixu/ and www.nordea.fi/nixu-offer.

The Finnish Financial Supervisory Authority has approved the Finnish language version of this Supplement Document but is not responsible for the accuracy of the information presented therein. The journal number of such approval is FIVA/2023/769.

Information for Shareholders of Nixu in the United States

The Tender Offer is made for the issued and outstanding Shares in Nixu, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Tender Offer is made in the United States in compliance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and the applicable rules and regulations promulgated thereunder, including Regulation 14E (in each case, subject to any exemptions or relief therefrom, if applicable) and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Tender Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those of the United States. In particular, the financial statements and financial information included in the Tender Offer Document and this Supplement Document have been prepared in accordance with applicable International Financial Reporting Standards as adopted by the European Union, which may not be comparable to the financial statements or financial information of U.S. companies. Shareholders in the United States are advised that the Shares are not listed on a U.S. securities exchange and that Nixu is not subject to the periodic reporting requirements of the Exchange Act and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “**SEC**”) thereunder.

The Tender Offer is made to Nixu’s shareholders resident in the United States on the same terms and conditions as those made to all other shareholders of Nixu to whom an offer is made. Any information documents, including the Tender Offer Document and this Supplement Document, are being disseminated to U.S. shareholders on a basis comparable to the method that such documents are provided to Nixu’s other shareholders.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its broker’s affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time and during the pendency of the Tender Offer, and other than pursuant to the Tender Offer and combination, directly or indirectly, purchase or arrange to purchase, the Shares or any securities that are convertible into, exchangeable for or exercisable for such Shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a stock exchange or press release or other means reasonably calculated to inform U.S. shareholders of Nixu of such information. In addition, the financial advisers to the Offeror may also engage in ordinary course trading activities in securities of Nixu, which may include purchases or arrangements to purchase such securities. To the extent

required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Tender Offer, passed upon the merits or fairness of the Tender Offer, or passed any comment upon the adequacy, accuracy or completeness of the Tender Offer Document and this Supplement Document. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of Shares may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each holder of Shares is urged to consult its independent professional adviser immediately regarding the tax consequences of accepting the Tender Offer.

It may be difficult for Nixu's shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws since the Offeror and Nixu are located in non-U.S. jurisdictions and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Nixu's shareholders may not be able to sue the Offeror or Nixu or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel the Offeror and Nixu and their respective affiliates to subject themselves to a U.S. court's judgment.

**The stock exchange release published by Nixu
on April 20, 2023, on the CEO' unaudited review for Q1 2023**



Nixu Oyj
Interim report (Q1 and Q3)

Nixu Corporation: CEO's review for Q1, 2023

Nixu Corporation, Stock Exchange release, April 20, 2023 at 8:30 AM EEST

One of the best financial results ever for Q1 in Nixu history

Nixu Corporation's unaudited revenue for January-March 2023 increased by 20 % from the corresponding period of the previous year and amounted to EUR 16.6 million (Q1/2022: EUR 13.8 million). EBIT was EUR 274 thousand (EUR -687 thousand). Adjusted EBIT was EUR 878 thousand (EUR -712 thousand).

Financial guidance for 2023

Nixu repeats its financial guidance for 2023 published on February 9, 2023:

Nixu estimates its revenue to be EUR 66-70 million and profitability to improve.

CEO Teemu Salmi:

Nixu's profitable growth journey continued in Q1, 2023. We have left yet another financially strong quarter behind. The first quarter once again shows the strength and relevance of Nixu services.

The first quarter included some major announcements for Nixu, starting with the updated group strategy, called Next Nixu, being launched in parallel with our annual result in February. One week later, DNV announced a public cash tender offer for all shares and stock options in Nixu, a process that is still ongoing. The Next Nixu strategy and the cash tender offer from DNV will be executed in parallel, according to their respective plans.

With the updated strategy, Nixu is also launching a new business segmentation by introducing four service areas: Professional services, Managed services, Certification Services and Identity & access management.

The growth in Q1 is seen in all service areas. It mainly accelerated in managed services, with revenue growth of 43%. Professional services reported revenue growth of 15%, Identity & access management grew by 8% and Certification Services followed with a growth of 32%.

From a market perspective Finland is showing a growth of 25%, Denmark 29% and Benelux 117%. Sweden declined by 15%.

Orders booked in the first quarter added up to EUR 14.8 million, declining by 2% over the comparable period, giving a book-to-bill ratio of 89%.

Growth continues in all service areas, and profitability is moving in the right direction and according to the plan. We see, however, a shift in client sentiment, extending the decision-making time for new investments, which is shown in the slowdown of orders booked in Q1. The underlying need for cybersecurity services is, however, still strong, and it will continue to be so years to come. Nixu remains committed to shaping the future through cybersecurity, for people, businesses, and society to achieve greatness.

Nixu Corporation
Teemu Salmi
CEO
teemu.salmi@nixu.com

Nixu in brief:

Nixu is a cybersecurity services company that has been shaping the future through cybersecurity for over three decades. We make cyberspace a secure place and help our clients ensure business resilience with peace of mind. Nixu has Nordic roots, and we employ around 400 of the best professionals in Finland, Sweden, the Netherlands, Denmark, and Romania. Our experts are safeguarding the most demanding environments of some of the largest organizations in the world across all industries. Nixu shares are listed on the Nasdaq Helsinki Stock Exchange.

www.nixu.com