

## TERMS AND CONDITIONS OF THE TENDER OFFER

### Object of the Tender Offer

DNV AS (the “**Offeror**”) and Nixu Corporation (“**Nixu**”) have on February 16, 2023, entered into a combination agreement (the “**Combination Agreement**”) pursuant to which the Offeror hereby makes a voluntary recommended public cash tender offer to purchase (i) all issued and outstanding shares in Nixu (the “**Shares**”) and (ii) all issued and outstanding stock options 2019A, 2019B and 2019C issued by Nixu (the “**Stock Options**”) that are not owned by Nixu or any of its subsidiaries (the “**Tender Offer**”).

### Share Offer Price and Stock Option Offer Price

The Tender Offer was announced by the Offeror on February 16, 2023. The price offered for each Share validly tendered in the Tender Offer is EUR 13.00 in cash (the “**Share Offer Price**”), subject to any adjustments as set out below, provided that the Tender Offer has been approved according to the terms and conditions of the Tender Offer and that the acceptance has not been validly withdrawn.

The price offered for each 2019A Stock Option validly tendered in the Tender Offer is EUR 0.91 in cash (the “**Stock Option 2019A Offer Price**”), the price offered for each 2019B Stock Option validly tendered in the Tender Offer is EUR 3.52 in cash (the “**Stock Option 2019B Offer Price**”) and the price offered for each 2019C Stock Option validly tendered in the Tender Offer is EUR 3.05 in cash (the “**Stock Option 2019C Offer Price**,” and together with Stock Option 2019A Offer Price and Stock Option 2019B Offer Price, the “**Stock Option Offer Price**”), subject to any adjustments as set out below, provided that the Tender Offer has been approved according to the terms and conditions of the Tender Offer and that the acceptance has not been validly withdrawn.

The Share Offer Price has been determined based on 7,445,693 Shares issued and outstanding, the Stock Option 2019A Offer Price has been determined based on 63,800 Stock Options 2019A issued and outstanding, the Stock Option 2019B Offer Price has been determined based on 68,000 Stock Options 2019B issued and outstanding and the Stock Option 2019C Offer Price has been determined based on 87,500 Stock Options 2019C issued and outstanding as at the date of this tender offer document (the “**Tender Offer Document**”). The Board of Directors of the Company has resolved on the right of the holders of Stock Options 2019C to tender their Stock Options in the Tender Offer despite the transfer restriction under Section I.5 of the terms and conditions of the Company’s Option Scheme 2019.

The Stock Option 2019A Offer Price corresponds to the Share Offer Price minus the exercise price of the Stock Options 2019A as determined in the terms and conditions of the Option Scheme 2019. The Stock Option 2019B Offer Price corresponds to the Share Offer Price minus the exercise price of the Stock Options 2019B as determined in the terms and conditions of the Option Scheme 2019. The Stock Option 2019C Offer Price corresponds to the Share Offer Price minus the exercise price of the Stock Options 2019C as determined in the terms and conditions of the Option Scheme 2019. The Stock Option Offer Price is, however, always a minimum of EUR 0.01.

Should the Company change the number of Shares as at the date of the Combination Agreement as a result of a new share issue, reclassification, share split (including a reverse split) or any other similar transaction with dilutive effect, excluding (i) any subscription for the Company’s shares based on Stock Options or (ii) issue of the Company’s shares pursuant to the Matching Share Plan for the CEO of the Company, the Share Offer Price and the Stock Option Offer Price will be reduced accordingly on a euro-for-euro basis. Should Nixu declare a dividend or otherwise distribute funds or any other assets to its shareholders, or if a record date with respect to any of the foregoing shall occur on or prior to the settlement of any of the completion trades under the initial, extended, or subsequent Offer Period (as defined below), resulting in the distribution of funds with regard to certain Shares not being payable to the Offeror, the Share Offer Price and the Stock Option Offer Price will be reduced accordingly on a euro-for-euro basis, and in respect of such Shares only.

### Offer Period

The offer period of the Tender Offer will commence on February 28, 2023 at 9:30 a.m. (Finnish time) and expire on April 17, 2023, at 4:00 p.m. (Finnish time), unless the offer period is extended or any extended offer period is discontinued as described below (the “**Offer Period**”). The acceptance of the Tender Offer must be received by the recipient, as described below under “*Acceptance Procedure for the Tender Offer*,” before the expiration of the Offer Period.

The Offeror may extend the Offer Period (i) at any time until the Conditions to Completion (as defined below) have been fulfilled or waived and/or (ii) with a Subsequent Offer Period (as defined below) in connection with the announcement of the final result of the Tender Offer whereby the Offeror also declares the Tender Offer unconditional, as set forth below. The Offeror will announce a possible extension of the Offer Period, including the duration of the extended Offer Period, which shall be at least two weeks, by a stock exchange release on the first (1st) Finnish banking day following the expiration of the original Offer Period, at the latest. Furthermore, the Offeror will announce any possible further extension of an already extended Offer Period or an extension of a discontinued extended Offer Period on the first (1st) Finnish banking day following the expiration of an already extended Offer Period or a discontinued extended Offer Period, at the latest.

The duration of the Offer Period in its entirety may be ten (10) weeks at the maximum. If, however, the Conditions to Completion (as defined below) have not been fulfilled due to a particular obstacle as provided in the regulations and guidelines (9/2013) of the Finnish Financial Supervisory Authority (the “**FIN-FSA**”) on Takeover Bids and Mandatory Bids, the Offeror may extend the duration of the Offer Period beyond ten (10) weeks until such obstacle has been removed and the Offeror has had reasonable time to consider the situation in question provided that the business operations of the Company are not hindered for longer than is reasonable. In this case, the Offeror will announce a new expiration date no less than two (2) weeks prior to the date of expiration of any extended Offer Period. Furthermore, any Subsequent Offer Period (as defined below) may extend beyond ten (10) weeks.

The Offeror may discontinue any extended Offer Period. The Offeror will announce its decision on the discontinuation of any extended Offer Period as soon as possible after such a decision has been made and, in any case, no less than two (2) weeks prior to the expiration of the discontinued extended Offer Period. If the Offeror discontinues an extended Offer Period, the Offer Period will expire at an earlier time on a date announced by the Offeror.

The Offeror also reserves the right to extend the Offer Period in connection with the announcement of the final result of the Tender Offer as set forth in “—*Announcement of the Result of the Tender Offer*” below (such extended Offer Period, the “**Subsequent Offer Period**”). In the event of such Subsequent Offer Period, the Subsequent Offer Period will expire on the date and at the time determined by the Offeror in the final result announcement. The expiration of a Subsequent Offer Period will be announced at least two (2) weeks before the expiration of such Subsequent Offer Period.

### **Conditions to Completion of the Tender Offer**

The completion of the Tender Offer is subject to a condition that the requirements set forth below for the completion of the Tender Offer (the “**Conditions to Completion**”) are fulfilled on or by the date of the Offeror’s announcement of the final result of the Tender Offer in accordance with Chapter 11, Section 18 of the Finnish Securities Markets Act (746/2012, as amended, the “**Finnish Securities Markets Act**”) or, to the extent permitted by applicable law, their fulfilment is waived by the Offeror:

- (a) the Tender Offer has been validly accepted with respect to the Shares representing, together with any Shares otherwise held by the Offeror prior to the date of the Offeror’s announcement of the final result of the Tender Offer, more than 90 percent of the Shares and voting rights of the Company, for the avoidance of doubt, calculated pursuant to Chapter 18, Section 1 of the Finnish Companies Act (624/2006, as amended, the “**Finnish Companies Act**”);
- (b) the receipt of all necessary approvals, permits, consents, clearances or other actions, including without limitation approvals required under applicable foreign direct investment laws, (or where applicable, the expiry of relevant waiting periods) by any competition authorities or other regulatory authorities required under any applicable competition laws or other regulatory laws in any jurisdiction for the completion of the Tender Offer;
- (c) no laws or other regulation has been issued or decision by a competent court or regulatory authority has been given that would wholly or in any material part prevent, postpone or frustrate the completion of the Tender Offer;
- (d) no fact or circumstance has arisen after the announcement of the Tender Offer that constitutes or results in a Material Adverse Change (as defined below);
- (e) the Offeror has not received information with respect to a fact or circumstance that has resulted in a Material Adverse Change (as defined below) (other than any such fact or circumstance Fairly Disclosed (as defined below) in the Due Diligence Information (as defined below));
- (f) no information made public by the Company or disclosed by the Company to the Offeror being materially inaccurate, incomplete, or misleading, and the Company not having failed to make public any information that should have been made public by it under applicable laws, including the rules of Nasdaq Helsinki Ltd (“**Nasdaq Helsinki**”), provided that, in each case, the information made public, disclosed or not disclosed or the failure to disclose information constitutes a Material Adverse Change (as defined below);
- (g) the Combination Agreement has not been terminated in accordance with its terms and remains in full force and effect;
- (h) the Board of Directors of the Company has issued the Recommendation and the Recommendation remains in full force and effect and has not been modified, cancelled or changed (excluding, however, any technical modification or change of the Recommendation required under applicable laws or the Helsinki Takeover Code so long as the Recommendation to accept the Tender Offer is upheld; and
- (i) the undertakings by the major shareholders and the management shareholders to accept the Tender Offer remain in full force and effect in accordance with their terms and have not been modified, cancelled or changed.

The Conditions to Completion set out above are exhaustive. The Offeror may only invoke any of the Conditions to Completion so as to cause the Tender Offer not to proceed, to lapse or to be withdrawn if the circumstances which give rise to the right to invoke the relevant Condition to Completion have a significant meaning to the Offeror in view of the Tender Offer, as referred to in the regulations and guidelines (9/2013) of the FIN-FSA on Takeover Bids and Mandatory Bids and the Helsinki Takeover Code. The Offeror reserves the right to waive any of the Conditions to Completion that have not been fulfilled. If all Conditions to Completion have been fulfilled or the Offeror has waived the requirements for the fulfilment of all or some of them no later than at the time of announcement of the final results of the Tender Offer, the Offeror will consummate the Tender Offer in accordance with its terms and conditions after the expiration of the Offer Period by purchasing Shares and Stock Options validly tendered in the Tender Offer and paying the Share Offer Price and the Stock Option Offer Price to the shareholders and holders of the Stock Options that have validly accepted the Tender Offer.

The Tender Offer will be completed after the expiration of the Offer Period in accordance with “—*Technical Completion of the Tender Offer*” and “—*Terms of Payment and Settlement*” below with respect to all shareholders and holders of Stock Options of Nixu who have validly accepted the Tender Offer.

“**Material Adverse Change**” means (a) the Company or its Subsidiaries becoming insolvent, subject to administration, bankruptcy or any other equivalent insolvency proceedings or, if any legal proceedings (other than by the Offeror or its affiliates) or corporate resolution is taken by, or against, any of them in respect of any such proceedings, such action could reasonably be expected to result in the commencement of such proceedings provided, in each case, that such proceedings could reasonably be expected to result in a material adverse change in, or a material adverse effect to, the business, assets, condition (financial or otherwise) or results of operation of the Group; (b) any divestment or reorganization of any material part of the assets of the Group; or (c) any event, condition, circumstance, development, occurrence, change, effect or fact that, individually or in the aggregate, has or results in or would reasonably be expected to have or result in material adverse effect on the business, assets, financial condition or results of operations of the Group; and provided further that none of the following items (i)–(vii) shall in and itself be deemed to constitute a Material Adverse Change:

- (i) any change in the general economic, political or capital market conditions, or change in geopolitical conditions or any outbreak or escalation of hostilities, acts of war, sabotage or terrorism,
- (ii) any hurricane, tornado, flood, earthquake or other natural or man-made disaster occurring or any epidemics or pandemics (including currently foreseen effects of the SARS-CoV-2 situation, including its new variations),
- (iii) any change in the International Financial Reporting Standards as adopted by the European Union, regulatory accounting requirements, applicable statutes or other legal or regulatory conditions,

provided, in case of items (i) through (iii) above, so long as such event, condition, circumstance, development, occurrence, change, effect or fact does not have a disproportionate effect on the Group in comparison to other companies in the same industry; or

- (iv) the failure of the Company to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings, net asset value or other financial or operating metrics before, on or after the date of the Combination Agreement, it being understood that nothing in this sub-clause (iv) shall prevent or otherwise affect the determination as to whether any change or effect underlying such failure to meet projections, forecasts, estimates or predictions constitutes a Material Adverse Change,
- (v) changes in the market price or trading volume of the Company’s securities after the date of the Combination Agreement, it being understood that nothing in this sub-clause (v) shall prevent or otherwise affect the determination as to whether any change or effect underlying such change constitutes a Material Adverse Change,
- (vi) any effect or change resulting from the announcement of the Tender Offer and the transactions contemplated by, or the performance of the obligations under the Combination Agreement insofar as not caused by the Company’s breach of the Combination Agreement (including the effect of any change of control or similar clauses in contractual arrangements entered into by the Company and its Subsidiaries that have been Fairly Disclosed (as defined below) to the Offeror in the Due Diligence Information (as defined below) or in connection with the Combination Agreement), and
- (vii) any action taken (or omitted to be taken) at the express written request of the Offeror.

For the sake of clarity, under no circumstances shall any Material Adverse Change be deemed to exist to the extent an effect causing a Material Adverse Change has been Fairly Disclosed (as defined below) in the Due Diligence Information (as defined below) by or on behalf of the Company.

“**Group**” means the Company and its Subsidiaries, taken as a whole.

**“Subsidiary”** means Nixu AB, Nixu A/S, Nixu B.V., Nixu Certification Ltd or Nixu Cybersecurity SRL, and all together, **“Subsidiaries.”**

**“Fairly Disclosed”** means disclosure of a fact, matter or event in the Due Diligence Information (as defined below) prior to the date of the Combination Agreement in a sufficiently clear and detailed manner so as to enable a professional and prudent offeror having completed its review of the Due Diligence Information with the support of its professional advisors, to reasonably identify, assess and understand the nature, scope and effects of such fact, matter or event so disclosed.

**“Due Diligence Information”** means the information (i) publicly disclosed by the Company pursuant to the rules of Nasdaq Helsinki, the Finnish Securities Markets Act (including the rules and regulations thereunder) and the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (as may be amended or re-enacted from time to time), (ii) publicly disclosed by the Company and its Subsidiaries in press releases available at the Company’s website and (iii) in the Due Diligence (as defined below), in each case disclosed prior to the signing of the Combination Agreement.

**“Due Diligence”** means the commercial, business, financial, technical, tax and legal due diligence review of the materials of the Company and its Subsidiaries made available by the Company in virtual data rooms (including answers to questions posed by the Offeror and its advisors) and otherwise and thereto related interviews of the Company’s management held on certain dates, carried out by the Offeror and its legal, financial, tax and other advisors.

### **Obligation to Increase the Share Offer Price and/or the Stock Option Offer Price and to Pay Compensation**

The Offeror reserves the right to buy Shares and Stock Options before, during and or after the Offer Period (including any extension thereof) and any Subsequent Offer Period in public trading on Nasdaq Helsinki or otherwise.

Should the Offeror or another party acting in concert with the Offeror in the meaning of Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares and/or Stock Options after the announcement of the Tender Offer and before the expiry of the Offer Period at a price higher than the Share Offer Price or the Stock Option Offer Price, or otherwise on more favorable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Markets Act, amend the terms and conditions of the Tender Offer to correspond with the terms and conditions of the above-mentioned acquisition on more favorable terms (increase obligation). In such case, the Offeror will make public its increase obligation without delay and pay, in connection with the completion of the Tender Offer, the difference between the consideration paid in such an acquisition on more favorable terms and the Share Offer Price and/or the Stock Option Offer Price to those shareholders and/or holders of Stock Options that have accepted the Tender Offer.

Should the Offeror or another party acting in concert with the Offeror in the meaning of Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares and/or Stock Options within nine (9) months after the expiration of the Offer Period at a price higher than the Share Offer Price or the Stock Option Offer Price, or otherwise on more favorable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Markets Act, pay the difference between the consideration paid in an acquisition on more favorable terms and the Share Offer Price or the Stock Option Offer Price to those shareholders and/or holders of Stock Options that have accepted the Tender Offer (compensation obligation). In such case, the Offeror will make public its compensation obligation without delay and pay the difference between the consideration paid in such an acquisition on more favorable terms and the Share Offer Price or the Stock Option Offer Price within one (1) month of the date when the compensation obligation arose for those shareholders and holders of Stock Options that have accepted the Tender Offer.

However, according to Chapter 11, Section 25, Subsection 5 of the Finnish Securities Markets Act, the compensation obligation will not be triggered in case the payment of a higher price than the Share Offer Price and/or the Stock Option Offer Price is based on an arbitral award pursuant to the Finnish Companies Act, provided that the Offeror or any party referred to in Chapter 11, Section 5 of the Finnish Securities Markets Act has not offered to acquire Shares and/or Stock Options on terms that are more favorable than those of the Tender Offer before or during the arbitral proceedings.

### **Acceptance Procedure for the Tender Offer**

#### ***Shares***

The Tender Offer may be accepted by a shareholder registered during the Offer Period in the shareholders’ register of Nixu, with the exception of Nixu and its subsidiaries. Acceptance of the Tender Offer must be submitted for each book-entry account. A shareholder of Nixu submitting an acceptance must have a cash account with a financial institution operating in Finland or abroad (see “—*Terms of Payment and Settlement*” below and “*Restrictions and Important Information*”). Shareholders may only approve the Tender Offer unconditionally and for all Shares that are held on the book-entry accounts mentioned in the acceptance form at the time of the execution of the transaction with respect to the Shares of such shareholder. Acceptances submitted during the Offer Period are valid also until the expiration of an extended or discontinued extended Offer Period, if any.

Most Finnish account operators will send a notice regarding the Tender Offer and related instructions and an acceptance form to their customers who are registered as shareholders in the shareholders' register of Nixu maintained by Euroclear Finland Oy ("**Euroclear**"). Shareholders of Nixu who do not receive such instructions or an acceptance form from their account operator should primarily contact their account operator. Secondly, shareholders of Nixu can contact Nordea Bank Abp ("**Nordea**") by [tender.offers@nordea.com](mailto:tender.offers@nordea.com), where such shareholders of Nixu can receive information for submitting their acceptance. Nordea will not be engaging in communications relating to the Tender Offer with shareholders located within the United States (whether on a reverse inquiry basis or otherwise). Shareholders who are located within the United States may contact their brokers for necessary information.

Those shareholders of Nixu whose Shares are nominee-registered and who wish to accept the Tender Offer, must submit their acceptance in accordance with the instructions given by the custodial nominee account holders. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these shareholders of Nixu.

If the Shares held by a shareholder are pledged or otherwise subject to restrictions that prevent or limit the acceptance, the acceptance of the Tender Offer may require the consent of the pledgee or other beneficiary of such restriction. Acquiring the consent is the responsibility of the relevant shareholder of Nixu. The pledgee's or other beneficiary's consent must be delivered to the account operator in writing.

A shareholder of Nixu who wishes to accept the Tender Offer must submit the properly completed and duly executed acceptance form to the account operator that manages the shareholder's book-entry account in accordance with the instructions and within the time period set by the account operator, which may be prior to the expiry of the Offer Period. The Offeror reserves the right to reject any acceptances that have been submitted erroneously or deficiently. In the event of a Subsequent Offer Period, the acceptance form must be submitted in such a manner that it is received during the Subsequent Offer Period, subject to and in accordance with the instructions of the relevant account operator.

Any acceptance must be submitted in such a manner that it will be received within the Offer Period (including any extended or discontinued extended Offer Period) taking into account, however, the instructions given by the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period. Shareholders of Nixu submit acceptances at their own risk. Any acceptance will be considered as submitted only when an account operator has actually received it. The Offeror reserves a right to reject any acceptance given in an incorrect or incomplete manner.

A shareholder who has validly accepted the Tender Offer in accordance with the terms and conditions of the Tender Offer may not sell or otherwise control his/her tendered Shares. By accepting the Tender Offer, the shareholders authorize their account operator to enter into their book-entry account a sales reservation or a restriction on the right of disposal in the manner set out under "*—Technical Completion of the Tender Offer*" below after the shareholder has delivered the acceptance form with respect to the Shares. Furthermore, the shareholders of Nixu that accept the Tender Offer authorize their account operator to perform necessary entries and undertake any other measures needed for the technical execution of the Tender Offer, and to sell all the Shares held by the shareholder of Nixu at the time of the execution of the transaction to the Offeror in accordance with the terms and conditions of the Tender Offer. In connection with the completion trades of the Tender Offer or the clearing thereof, the sales reservation or the restriction on the right of disposal will be removed and the Share Offer Price will be transferred to the shareholders of Nixu.

By giving an acceptance on the Tender Offer, the shareholder authorizes his/her depository participant to disclose the necessary personal data, the number of his/her book-entry account and the details of the acceptance to the parties involved in the order or the execution of the order and settlement of the Shares.

### ***Stock Options***

The Tender Offer may be accepted by a holder of Stock Options registered during the Offer Period in the register of holders of Stock Options. Evli Alexander Incentives Oy ("**EAI**"), which manages Nixu's Stock Options, will send a notification of the Tender Offer, including instructions for the acceptance of the Tender Offer. EAI will instruct all holders of Stock Options on the acceptance of the Tender Offer through EAI's Incentive portal. Holders of Stock Options who do not receive such notification from EAI can contact EAI by [nixu.incentive@eai.fi](mailto:nixu.incentive@eai.fi). After the expiration of the Offer Period and after EAI has received acceptance forms for the Tender Offer from the holders of Stock Options, the Offeror will transfer the redemption price corresponding to the Stock Option Offer Price of the holders of the Stock Options who have accepted the Tender Offer in full to Nixu, who will pay the redemption price, deducted with any applicable taxes, to the holders of the Stock Options as described under "*—Terms of Payment and Settlement*" below.

A holder of Stock Options registered during the Offer Period in the register of holders of Stock Options wishing to accept the Tender Offer shall submit a properly completed and duly executed acceptance form in accordance with its instructions to EAI and within the time limit set by EAI. The acceptance form shall be submitted so that it is received during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, however, always in accordance with the instructions of EAI.

The holders of Stock Options may accept the Tender Offer only in whole and regarding all of their Stock Option series. The holder of Stock Options may not agree to sell only a portion of their Stock Options or only all of their Stock Options in one series.

A holder of Stock Options may accept the Tender Offer only unconditionally and in relation to all of its Stock Options and subject to the right to withdraw the Stock Options tendered in accordance with the terms and conditions of the Tender Offer. The Offeror may reject any partial tender of the Stock Options. A holder of Stock Options that has validly accepted the Tender Offer and that has not properly withdrawn its acceptance in accordance with the terms and conditions of the Tender Offer may not sell or otherwise dispose of its tendered Stock Options unless otherwise provided by mandatory law.

### **Right of Withdrawal of Acceptance**

An acceptance of the Tender Offer may be withdrawn by a shareholder of Nixu and a holder of Stock Options at any time before the expiration of the Offer Period (including any extended or discontinued extended Offer Period) until the Offeror has announced that all Conditions to Completion have been fulfilled or waived by the Offeror, that is, the Offeror has declared the Tender Offer unconditional. After such announcement, the Shares and the Stock Options already tendered may not be withdrawn prior to the expiration of the Offer Period (including any extended or discontinued extended Offer Period) except in the event that a third party announces a competing public tender offer for the Shares and Stock Options before the execution of the completion trades of the Shares and Stock Options as set out under “—*Completion of the Tender Offer*” below.

With respect to the Shares, a valid withdrawal of the Tender Offer requires that a withdrawal notification is submitted in writing to the account operator to whom the original acceptance form was submitted, and with respect to the Stock Options, that a withdrawal notification is submitted in writing to EAI.

For nominee-registered Shares, the shareholders must request the relevant custodial nominee account holder to execute a withdrawal notification.

If a shareholder or holder of Stock Options of Nixu validly withdraws an acceptance of the Tender Offer, the sales reservation or the restriction on the right of disposal with respect to the Shares will be removed within three (3) banking days of the receipt of a withdrawal notification.

A shareholder or holder of Stock Options of Nixu who has validly withdrawn its acceptance of the Tender Offer may accept the Tender Offer again during the Offer Period (including any extended or discontinued extended Offer Period) by following the procedure set out under “—*Acceptance Procedure for the Tender Offer*” above.

A shareholder of Nixu who withdraws its acceptance is obligated to pay any fees that the account operator operating the relevant book-entry account or the custodial nominee account holder may collect for the withdrawal, except for situations in which a competing offer has been announced.

In the event of a Subsequent Offer Period, the acceptance of the Tender Offer will be binding and cannot be withdrawn, unless otherwise provided under mandatory law.

### **Technical Completion of the Tender Offer**

When an account operator has received a properly completed and duly executed acceptance form with respect to the Shares in accordance with the terms and conditions of the Tender Offer, the account operator will enter a sales reservation or a restriction on the right of disposal into the relevant shareholder’s book-entry account. In connection with the completion trade of the Tender Offer or the clearing thereof, the sales reservation or the restriction on the right of disposal will be removed and the Share Offer Price will be paid to the relevant shareholder.

When EAI has received a properly completed and duly executed acceptance form with respect to the Stock Options in accordance with the terms and conditions of the Tender Offer, EAI will report the information about the acceptance to Nordea. In connection with the completion trade of the Tender Offer or the clearing thereof, the Stock Option Offer Price, deducted with any applicable taxes, will be paid to the relevant holder of the Stock Options.

### **Announcement of the Result of the Tender Offer**

The preliminary result of the Tender Offer will be announced by a stock exchange release on or about the first (1st) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued extended Offer Period). In connection with the announcement of the preliminary result, it will be announced whether the Tender Offer will be completed subject to the Conditions to Completion continuing to be fulfilled on the date of the final result announcement and whether the Offer Period will be extended. The final result of the Tender Offer will be announced on or about the third (3<sup>rd</sup>) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued extended Offer Period). In connection with the announcement of the final result, the percentage of the Shares and Stock Options in respect of which the Tender Offer has been validly accepted and not validly withdrawn will be confirmed.

The Offeror will announce the initial percentage of the Shares and Stock Options validly tendered during a possible Subsequent Offer Period on or about the first (1<sup>st</sup>) Finnish banking day following the expiry of the Subsequent Offer Period and the final percentage on or about the third (3<sup>rd</sup>) Finnish banking day following the expiry of the Subsequent Offer Period.

### **Completion of the Tender Offer**

The Tender Offer will be completed with respect to all of those shareholders and holders of Stock Options of Nixu who have validly accepted, and not validly withdrawn, the Tender Offer on or about the fifth (5<sup>th</sup>) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued extended Offer Period) (the “**Completion Date**”), preliminarily expected to be on April 24, 2023. If possible, the completion trades of the Shares will be executed on Nasdaq Helsinki, provided that the rules applied to trading on Nasdaq Helsinki allow that. Otherwise, the completion trades will be made outside Nasdaq Helsinki. The completion trades will be settled on or about the Completion Date (the “**Clearing Day**”), preliminarily expected to be on April 24, 2023.

### **Terms of Payment and Settlement**

The Share Offer Price will be paid on the Clearing Day to each shareholder of Nixu who has validly accepted, and not validly withdrawn, the Tender Offer into the management account of the shareholder’s book-entry account. The Stock Option Offer Price will be paid on the Clearing Day to each holder of Stock Options who has validly accepted, and not validly withdrawn, the Tender Offer into the bank account informed by the holder of Stock Options in the acceptance form. In any case, the Share Offer Price or the Stock Option Offer Price will not be paid to a bank account situated in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or any other jurisdiction where the Tender Offer is not being made (see section “*Restrictions and Important Information*”). If the management account of a shareholder of Nixu is with a different financial institution than the applicable book-entry account, the Share Offer Price will be paid into such cash account approximately two (2) Finnish banking days later in accordance with the schedule for payment transactions between financial institutions.

In the event of a Subsequent Offer Period, the Offeror will in connection with the announcement thereof announce the terms of payment and settlement for the Shares and Stock Options tendered during the Subsequent Offer Period. The sale and purchase of the Shares and Stock Options validly tendered in accordance with the terms and conditions of the Tender Offer during the Subsequent Offer Period will, however, be executed within not more than two (2) week intervals.

The Offeror reserves the right to postpone the payment of the Share Offer Price and the Stock Option Offer Price if payment is prevented or suspended due to a force majeure event, but will immediately effect such payment once the force majeure event preventing or suspending payment is resolved.

### **Transfer of Ownership**

Title to the Shares and Stock Options in respect of which the Tender Offer has been validly accepted, and not validly withdrawn, will pass to the Offeror on the Clearing Day against the payment of the Share Offer Price or the Stock Option Offer Price by the Offeror to the tendering shareholder or holder of Stock Options of Nixu. In the event of a Subsequent Offer Period, title to the Shares and Stock Options validly tendered in the Tender Offer during a Subsequent Offer Period will pass to the Offeror against payment of the Share Offer Price or the Stock Option Price by the Offeror to the tendering shareholder or holder of Stock Options of Nixu as promptly as reasonable following their tender.

### **Transfer Tax and Other Payments**

The Offeror will pay any transfer tax that may be charged in Finland in connection with the sale of the Shares or the Stock Options pursuant to the Tender Offer.

The receipt of consideration pursuant to the Tender Offer in connection with a sale of a Share and/or a Stock Option may be a taxable transaction for a shareholder or holder of Stock Options of Nixu under applicable tax laws. Any tax liability arising for a shareholder or holder of Stock Options of Nixu from the sale of a Share and/or a Stock Option and the receipt of cash pursuant to the Tender Offer shall be borne by such shareholder or holder of Stock Options.

Each shareholder and/or holder of Stock Options of Nixu is liable for any payments that, based on an agreement made with the shareholder and/or holder of Stock Options of Nixu, an account operator may charge as well as for any fees and commissions charged by account operators, custodians, custodial nominee account holders or other parties related to the release of collateral or the revoking of any other restrictions preventing the sale of the Shares and Stock Options. Each shareholder or holder of Stock Options of Nixu is liable for any fees that relate to a withdrawal of an acceptance made by the shareholder or holder of Stock Options of Nixu.

The Offeror is liable for any other customary costs caused by the registration of entries in the book-entry system required by the Tender Offer, the execution of trades pertaining to the Shares pursuant to the Tender Offer and the payment of the Share Offer Price and the Stock Option Offer Price.

Should a competing tender offer be published by a third party during the Offer Period and should a shareholder of Nixu therefore or otherwise validly withdraw its acceptance of the Tender Offer, certain account operators may charge the shareholder separately for the registration of the relevant entries regarding the acceptance and withdrawal as explained under “—*Right of Withdrawal of Acceptance*” above.

### **Other Matters**

This Tender Offer Document and the Tender Offer are governed by Finnish law. Any disputes arising out of or in connection with the Tender Offer will be settled by a court of competent jurisdiction in Finland.

The Offeror reserves the right to amend the terms and conditions of the Tender Offer in accordance with Chapter 11, Section 15 of the Finnish Securities Markets Act. Should the FIN-FSA issue an order regarding an extension of the Offer Period, the Offeror reserves the right to decide upon the withdrawal of the Tender Offer in accordance with Chapter 11, Section 12 of the Finnish Securities Markets Act.

Should a competing tender offer be published by a third party during the Offer Period, the Offeror reserves the right, as stipulated in Chapter 11, Section 17 of the Finnish Securities Markets Act, to (i) decide upon an extension of the Offer Period; (ii) decide upon an amendment of the terms and conditions of the Tender Offer; and (iii) decide, during the Offer Period, but before the expiration of the competing offer, to let the Tender Offer lapse. The Offeror will decide on all other matters related to the Tender Offer.

### **Other Information**

Nordea acts as arranger in relation to the Tender Offer outside the United States, which means that it performs certain administrative services relating to the Tender Offer. This does not mean that a person who accepts the Tender Offer (the “**Participant**”) will be automatically regarded as a customer of Nordea. A Participant will be regarded as a customer only if Nordea has provided advice to the Participant or has otherwise contacted the Participant personally regarding the Tender Offer. If the Participant is not regarded as a customer, the rules regarding the protection of investors pursuant to the Finnish Act on Investment Services (747/2012, as amended) will not be applicable to the acceptance. This means, among other things, that neither the so-called customer categorization nor the so-called appropriateness test will be performed with respect to the Tender Offer. Each Participant is therefore responsible for ensuring that it has sufficient experience and knowledge to understand the risks associated with the Tender Offer.

### **Important Information regarding NID and LEI**

According to Directive 2014/65/ EU (MiFID II) of the European Parliament and of the Council, all investors must have a global identification code from January 3, 2018, in order to carry out a securities transaction. These requirements require legal entities to apply for registration of a Legal Entity Identifier (“**LEI**”) code, and natural persons need to find their NID (National ID or National Client Identifier) to accept the Tender Offer. Note that it is the legal person’s legal status that determines whether a LEI code or NID number is required and that Nordea may be prevented from performing the transaction to the person if LEI or NID number (as applicable) is not provided. Legal persons who need to obtain a LEI code can contact one of the suppliers available on the market. Instructions for the global LEI system can be found on the following website: [www.gleif.org/en/about-lei/get-an-lei-find-lei-issuing-organizations](http://www.gleif.org/en/about-lei/get-an-lei-find-lei-issuing-organizations). Those who intend to accept the Tender Offer are encouraged to apply for registration of a LEI code (legal persons) or to find out their NID number (physical persons) in good time, as this information is required on the application form at the time of submission.

### **Information about Processing of Personal Data**

Those who accept the Tender Offer will submit personal data, such as name, address and social security number, to Nordea, who is controller for the processing. Personal data provided to Nordea will be processed in data systems to the extent required to administer the Tender Offer. Personal data obtained from sources other than the customer may also be processed. Personal data may also be processed in the data systems of companies with which Nordea cooperates. Address details may be obtained by Nordea through an automatic procedure executed by Euroclear. For additional information on the processing of personal data by Nordea, including details on how to exercise data subjects’ rights, see [www.nordea.fi/en/personal/get-help/your-rights-to-personal-data.html](http://www.nordea.fi/en/personal/get-help/your-rights-to-personal-data.html) and [www.nordea.com/en/general-terms-and-policies/privacy-policy.html](http://www.nordea.com/en/general-terms-and-policies/privacy-policy.html).