



# Ownersportal Terms of Use

Valid as of: 15 September 2020

These Terms determine the use of a management tool ("**Ownersportal**") of Invesdor Services for keeping the Company's Securityholder Register and communicating with the holders. Invesdor Services Ltd ("**Service Provider**" or "**Invesdor Services**") offers both the Company and its Securityholders the Ownersportal software and services related to it.

## 1. **Obligations and Liabilities of the Service Provider**

- 1.1 The Service Provider commits to managing the list of Securityholders and their holdings ("**Securityholder Register**" or "**Register**") carefully and in a reliable manner.
- 1.2 The Service Provider commits to keeping up-to-date the Securityholder Register of the Company and at hand so that the Company can examine, download and print an extract of their register at any given time.
- 1.3 The Service Provider also commits to keeping up-to-date information accessible for each Securityholder regarding their holdings in client companies of Ownersportal.
- 1.4 According to the Finnish Limited Liability Companies Act ("**Companies Act**"), the Board of Directors is responsible for keeping a list of Shareholders of the company and the shares they hold ("**Shareholder List**") (Chapter 3, Section 15). The Shareholder List is part of the Security Holder Register kept in Ownersportal, but the Board of Directors is still responsible for maintaining the Shareholder List towards any third party, as further explained in Section 2.4.
- 1.5 According to the Companies Act (Chapter 3, Section 17) everyone has the right to receive copies of the Shareholder List or parts thereof by compensating the expenses of the company. Invesdor Services commits not to disclose Shareholder or Securityholder information to others, unless otherwise agreed or required by law or a valid court order. The Service Provider also commits to disclose Shareholder information in accordance with the mentioned regulations when it is required by law. It can be separately agreed that the Service Provider may disclose Securityholder

information of the Company to parties who trade the securities of the Company or offer the securities on a secondary market.

- 1.6 According to the Companies Act, the Company is ultimately responsible of its Shareholder List being up-to-date and accurate. Pursuing the Ownersportal agreement between the Company and the Service Provider, the Service Provider commits to updating the Register at the request of the Company and enables access to the Service for the Company to update the Register information. The Service Provider also commits to updating the Register in situations where the need for update requirement is not communicated through the Company but the Shareholders update their contact information themselves in the system or by other means notify the Service Provider of the necessary update.
- 1.7 Invesdor Services commits to recognizing those shareholders of the Company who are already in the systems of Invesdor Group, and avoiding the generation of multiple ownership data for one investor (“duplicates”). In case of locating duplicates, errors or other unclarities in the Register the Service Provider commits to notify the Company and assist the Company to clarify the situation.

## **2 Liabilities of the Company**

- 2.1 At the onset of Ownersportal, the Company commits to delivering the Service Provider an accurate and up-to-date Securityholder Register. After a transfer of a security listed in Ownersportal, the Company commits to approving the Register in such form in which they are presented in Ownersportal.
- 2.2 The Company commits to providing the Service Provider relevant information on mergers and acquisitions, as well as other arrangements and changes that might affect the Securityholder Register.
- 2.3 The Company commits to notifying all Shareholders demanding share certificates on the basis of the Companies Act (Chapter 3, Section 9), that in the future documents corresponding with the share certificate may be downloaded or printed from the Service Provider’s system when necessary.

The certificate is only accessible to those Securityholders who have subscribed to the securities via Invesdor.com and have a registered profile on the platform. The Company also commits to authorize the Service Provider, or a party appointed by the Service Provider, to sign the share certificates on behalf of the Company.

2.4 For the sake of clarity, it is stated that despite these Terms and the Ownersportal Agreement, towards any third party, the Board of Directors of the Company is responsible for maintaining the Shareholder List in accordance with the Companies Act (Chapter 3, Sections 15-17).

### **3 Liabilities of Securityholders**

3.1 Each Securityholder registered in the Securityholder Register maintained in Ownersportal commits to primarily updating their personal information to the Company and secondarily to the Service Provider's system by notifying the Service Provider of such changes of personal information or contact details.

3.2 Each Securityholder also commits to inform the Company if their securities or a portion of them are transferred, to whom they are transferred to, and the contact information of the transferee.

### **4 Exceptions**

4.1 The liability of the Service Provider does not cover situations where information delivered to the Service Provider by the Company or a Securityholder is erroneous, inaccurate or inadequate. This also covers situations where the error appeared in the Securityholder Register accepted by the Board of Directors before onset of Ownersportal or after a security transfer.

4.2 When notifying on changes in the holdings of the Company, it is considered adequate that the Securityholder provides necessary information about the change to either the Service Provider or the

Company. Hence, the liability of the Service Provider does not cover situations where the Company has neglected conveying the information forward.

## **5 Updating Contact Information**

5.1 Updating contact information of Securityholders in Ownersportal is always done on behalf of the Securityholder either by the Company or by the Service Provider. This is to ensure that the information of a Securityholder is the same in all other securityholder registers that the Service Provider keeps for other companies in which the Securityholder may have holdings, and that each Securityholder has only one username in the Service Provider's system.

5.2 The Company and the Service Provider agrees to inform the other party on changes made in the Security Registry.

## **6 Pricing and Payment Terms**

6.1 The Company commits to paying the service fee as agreed in the Ownersportal Agreement. VAT will be added to the price.

6.2 The Securityholders are entitled to use the service without any additional fees.

6.3 The Service Provider has the right to change the pricing. The changes enter into force from the beginning of the next calendar year. Invesdor Services commits to informing the Company about the changes one (1) month before the new pricing enters into force. If pricing is changed, the Company has the right to terminate the Agreement with immediate effects. The written notification on termination shall be delivered to the Service Provider within two (2) weeks after the Service Provider has informed the Company about the changes in pricing.

## **7 Term and Termination**

- 7.1 Except in a situation of price change (Section 6.3), both Parties can terminate the Agreement either because the Company's securities will be incorporated in a book-entry system operated by an authorised central securities depository or in writing at any time with a thirty (30) days' notice. If the securities are entered into a book-entry system, the Agreement terminates at the beginning of the next calendar month. If the agreement is terminated, the Service Provider shall transfer the Securityholder Registers to the Company's possession. The Company shall pay the Service fee until the termination date for any months that may not have been invoiced at the time of termination.
- 7.2 If the agreement is terminated, Invesdor Services shall transfer the Securityholder Registers to the Company's possession.
- 7.3 The Company shall notify the Securityholders of the termination and advise the Securityholders on how to proceed with the future communication with the Company.
- 7.4 A Securityholder cannot terminate the Ownersportal Agreement.
- 7.5 The Shareholders are bound by the duties and obligations of the national Companies Act towards the Company.

## **8 Other Provisions**

- 8.1 Invesdor Services Oy is allowed to transfer the Ownersportal Agreement to its parent company Invesdor Oy (business ID 2468896-2) at any time without communicating the change to the Company or the Securityholders of the Company.