

## TECNOTREE CORPORATION TERMS OF WARRANTS 2023

### 1. WARRANTS

1.1 Tecnotree Corporation (the “**Company**”) shall issue warrants (**Warrants**) under these Terms of Warrants. The Warrants shall be construed as special rights, as defined in Chapter 10, Section 1 of the Finnish Companies Act (624/2006) (“**Special Rights**”).

### 2. ISSUE OF THE WARRANTS

2.1 The Warrants shall be issued to the noteholders of the Tecnotree Corporation Convertible Debenture dated 22 June 2023 (the “**Convertible Debenture**”). Each noteholder shall be given 100,000 Warrants per each note of the Convertible Debenture.

2.2 The Company has agreed to issue the Warrants in connection with the Convertible Debenture as part of the terms thereof and, therefore, there is from the Company’s point of view a weighty financial reason to issue the Warrants to secure the full subscription of the Convertible Debenture to meet the Company’s financing needs.

2.3 The Company shall register the Warrants in the Trade Register in connection with registration of the Special Rights issued under the Convertible Debenture.

2.4 The subscription price of the shares subscribed under the Warrants shall be entered in its entirety into the Company’s invested non-restricted equity fund.

### 3. AMOUNT OF THE WARRANTS

3.1 The Company shall issue up to a maximum of 50,000,000 Warrants.

3.2 The Warrants shall entitle to the subscription of a maximum of 50,000,000 new shares in the Company.

### 4. SUBSCRIPTION RIGHT UNDER THE WARRANTS

4.1 Each Warrant entitles its holder to subscribe to one (1) new share of the Company at the subscription price of EUR 0.90 per share (“**Subscription Price**”). The Subscription Price has been set at the level which the Company believes to be fair both for the noteholders of the Convertible Debentures to whom the Warrants are issued and the Company’s other shareholders and to secure the full subscription of the Convertible Debenture to meet the Company’s financing needs.

4.2 The holder of Warrant may subscribe to the shares during a period starting on 22 June 2023, however, not before the registration of the Warrants into the Trade Register, and ending on 22 June 2028 (“**Subscription Period**”).

4.3 To subscribe for shares, the holder of the Warrant shall submit to the Board of Directors of the Company a written subscription notice (the “**Subscription Notice**”), together with evidence of the payment of the Subscription Price. The form for the

Subscription Notice can be found on the Company's website at <https://www.tecnotree.com/releases/stock-release-downloads/> and it will be sent separately by email to each holder of the Warrants requesting for it by sending its request by email to investor.relations@tecnotree.com.

- 4.4 The Subscription Price for the shares subscribed under the Warrants shall be paid to the Company's bank account/IBAN FI30 7130 7000 9021 33, BIC: CITIFIHX, or any other bank account notified by the Company to the holders of the Warrants.
- 4.5 The Board of Directors of the Company shall approve the subscription of the shares upon the receipt of the Subscription Notice and payment of the Subscription Price. The Company shall file with the Trade Register a notification regarding the issue of new shares to the subscriber without undue delay after such approval.

## **5. SHAREHOLDER RIGHTS**

- 5.1 New shares that have been subscribed for under the Warrants shall have similar rights than the Company's shares issued previously from the moment the new shares have been entered into the Trade Register.

## **6. RIGHTS OF THE HOLDERS OF THE WARRANTS IN CERTAIN SPECIAL CASES**

- 6.1 If the Company issues new shares free of charge, the conversion ratio of the Warrants shall be adjusted so that the percentual portion of the shares to be issued under the Warrants compared to all shares of the Company shall remain unaltered except that the number of new shares to be issued under each Warrant cannot be a fraction. In the event that the above-mentioned calculation would result in a fraction, the number of shares will be rounded down to the highest whole figure. Otherwise, the issuance of new shares or stock options or other Special Rights shall not require any actions from the Company regarding the Warrants.
- 6.2 If the Company resolves to acquire or redeem its own shares or stock options or other Special Rights through an offer directed to all shareholders or all holders of the above-mentioned rights, an equal offer shall be made to the holders of the Warrants. The redemption or acquisition of the shares and stock options or other Special Rights shall in such a situation be directed also to the holders of Warrants in a manner resolved by the Board of Directors of the Company. In other situations, the acquisition or redemption of own shares and stock options and other Special Rights shall not require any actions from the Company regarding the Warrants.
- 6.3 If the Company distributes its funds by other means than as described above, the holders of the Warrants shall not be entitled to participate in the distribution of the funds and the distribution of the funds shall not require any actions from the Company regarding the Warrants.
- 6.4 The placing of the Company into liquidation (FI: *selvitystila*) shall not require any actions from the Company regarding the Warrants.
- 6.5 If the Company resolves on a merger or division, the holders of the Warrants shall be reserved a right, during the time period set by the Board of Directors of the Company, prior to the resolution on the merger or division, to subscribe for shares under the Warrants. Alternatively, the holders of the Warrants shall be given the right to subscribe for warrants issued on similar terms by the receiving company on equal terms as the shareholders will receive shares of the receiving company in accordance with the merger plan or division plan. After the above-mentioned time period reserved

for the use of the subscription right or after the end of the subscription period of the new warrants, no subscription right under the Warrants shall exist anymore.

6.6 If a redemption right or redemption obligation of the minority shareholders referred to under Chapter 18 of the Finnish Companies Act arises, the Board of Directors shall without undue delay reserve the holders of the Warrants the right to subscribe for shares. After the above-mentioned time period reserved for subscription right, no subscription right under the Warrants shall exist anymore.

6.7 The change of the domicile of the Company shall not require any actions from the Company regarding the Warrants.

## **7. TRANSFERABILITY OF THE WARRANTS**

7.1 The Warrants may be transferred between the shareholders of the Company. Otherwise, the Warrants may not be transferred without the consent of the Company. For the avoidance of doubt, the Warrants may be transferred independently of the Convertible Debentures in connection with which they have been issued.

## **8. GOVERNING LAW AND DISPUTE RESOLUTION**

8.1 The Warrants and these terms shall be governed by the laws of Finland, excluding its choice of law rules.

8.2 Disputes arising out of the Warrants or these terms shall be settled by the courts of Finland with the district court of Helsinki in the first instance.

## **9. MISCELLANEOUS**

9.1 The Board of Directors shall be entitled to decide on any other matter related to the Warrants and subscription of shares under the Warrants.

9.2 Notifications to the holders of the Warrants shall be submitted by email or letter to the addresses notified to the Company by each holder of the Warrants. A notification is deemed to have been delivered if sent by email, when actually received in a readable form, or if sent by letter, three (3) days after being deposited postage prepaid in an envelope addressed to the addressee.

---