

GENERAL TERMS AND CONDITIONS OF INVESTMENT SERVICES

Innovestor Oy

Valid from 7/7/2015 until further notice.

1. SCOPE OF TERMS AND CONDITIONS

These general terms of the investment service apply to Innovestor Oy's ("Innovestor") Investment Service and the Customer's customer relationship with Innovestor referred to hereinafter in Section 2.

To the extent that the Customer deals in Innovestor's online service, existing Online Service Terms and Conditions shall apply to the transactions occurring in the contractual relationship between the Customer and Innovestor and in the online service.

2. DEFINITIONS

Customer. Customer refers to an investor customer who uses Innovestor's Service.

Financial instrument. Financial instrument refers to a security that is the subject of the Investment service.

Investment service. Innovestor offers the organisation of share issues and the related issuance services of securities for unlisted target companies. In these agreement terms, Investment service refers to the subscription point service and the security brokerage service related subscription order receipt and brokerage offered to investors participating or potentially participating in the previously mentioned share issues. The Investment service can be provided as an online service or other remote sales, as well as by meeting the customer personally.

Customer Agreement. The Customer agreement refers to the contractual relationship between the Customer and Innovestor that is created on the basis of the Customer's subscription order.

Order. An Order refers to the underwriting provided by the Customer or other Customer binding order to buy Financial instruments or carry out other Financial instrument related operations.

3. CUSTOMER'S REPRESENTATIVE

The contact person appointed by the Customer or the person registered in the Trade Register as authorised signatory ("Representative") may make Orders on behalf of the Customer as well as Customer binding instructions for Innovestor. The customer must notify in writing to Innovestor of any changes to the competence of the appointed representative or if the representative/contact person changes. Innovestor has the right to, with the Customer's responsibility, to comply with the instructions issued by a contact person who has been authorised other than in writing, if such person is authorised on the basis of their employment or official position, or Innovestor has reasonable grounds to otherwise believe that the person is authorised to act on behalf of the Customer.

4. INVESTMENT SERVICES

The items of the Investment service offered by Innovestor are mainly shares of unlisted companies. However, Innovestor reserves the right to determine the scope of the security brokerage service as well as the Financial instruments offered as the subject of the security brokerage service.

5. MAKING AND AMENDING ORDERS

Unless otherwise agreed, the Customer must give orders to Innovestor in writing or by email in Innovestor's online service using Innovestor's or the Financial instrument issuer's Order form (underwriting).

The Customer has the right to amend an Order or cancel an Order only if the terms of the issuance of the Financial instrument have reserved the right to amend the underwriting or cancel it. In

principle, the underwritings are, however, binding and an unconditional payment obligation regarding the subscription price is created for the customer on the basis of giving the underwriting.

6. MANAGING THE ORDERS

Innovestor does not grant the Customer credit or other financing for the Customer's securities trading. The Customer's subscription order is subject to the condition that the Customer has paid the amount equal of the subscription price in accordance with provided payment instructions to Innovestor or the issuer within the period noted in the issuance terms.

7. SUBSCRIPTION CANCELLATION

In addition to the cancellation right in accordance with the issuance terms, Innovestor has the right to cancel the Customer's subscription order if the subscription has been made on the behalf of a legal person without appropriate authorisation, the financial instrument that is the subject of the subscription is not, under Innovestor's assessment, suitable for the customer or the customer refuses to provide the necessary information required for assessing suitability. Innovestor shall inform of the cancellation of a subscription by the third (3) banking day following the expiry of the subscription period. The possibly paid subscription price is refunded to the Customer within three (3) banking days from the notification of the cancellation.

8. SECURITIES CLEARANCE AND STORAGE

To the extent that if Financial instrument that is subject of the Investment service is attached to the book entry system, the Customer must appoint a securities custodian and book entry account for the Financial instruments in accordance with the Order, when making the Order. Innovestor has the right to record the Financial instruments that are subject of the Order to the book entry account that the Customer has indicated in connection with the Order.

9. FEES AND CHARGES

In case of possible subscription fees that may be charged to the Customer or other possible charges that are based on the Order, they are agreed upon in connection with each Order or underwriting.

10. REPORTING AND CLAIMS

The customer is informed about the implementation of an Order, which is informed to the Customer with a confirmation notice no later than the next business day following the Order and the payment of the subscription price.

Innovestor shall send notices regarding the customer relationship and the Investment service to the address the Customer has provided to Innovestor. Notices are primarily made electronically using the remote contact details that the Customer has provided. The Customer shall be deemed to have received the information from the notice sent by Innovestor no later than seven (7) days after it was sent. The Customer shall review the subscription confirmations, other notices and reports that he/she receives.

The customer must inform of any service errors within reasonable time after receiving the information, and no later than within 14 days. Unless otherwise indicated, the Customer shall be deemed to have received the information within seven (7) days after sending the notification of the measure, if the Customer's reporting address is in Finland. If the Customer's reporting address is abroad, the Customer shall be deemed to have received the notice within fourteen (14) days after the notice has been sent, unless otherwise agreed.

If the Customer does not submit a written warning to Innovestor within the time limit referred to above, the Customer loses the right to claim on an error in the service.

11. CUSTOMER'S RESPONSIBILITY IN CASE OF AGREEMENT VIOLATIONS

The customer is obliged to pay the Innovestor damages arising from the fact that the customer does not comply with these terms and conditions and

obligations in accordance with Orders. These damages may include the payment of breach of contract or the additional expenses and work caused by the failure to pay the subscription price.

12. CUSTOMER'S DUTY TO INVESTIGATE

The Customer affirms that he/she understands Innovestor's position as an investment service provider. The Customer declares to have familiarised in the Financial instruments and their features to the extent that he/she is able to independently make investment decisions while knowing the investment operations' risks, and it able to assess the orders made during the customer relationship in the manner required by his/her own financial position, as well as be independently responsible for the results of his/her investment operations. During the customer relationship, the Customer also agrees to familiarise in the features and risks of the Financial instrument that is the subject of investment operations prior to each investment transaction by, for example, carefully reviewing brochures, rules, terms and subscription instruction related to it.

13. LIMITATION OF LIABILITY

Innovestor is not liable for any indirect damages possibly caused to the Customer such as, for example, loss of income, loss of income, exchange loss, other contractual relationships incurred disruptions, third party claims, unless the damages are caused intentionally or by gross negligence.

Innovestor's liability for damages is limited to direct damages that occur as, for example, additional or wasted work, remote connectivity, or telephone costs, order costs or other wasted or additional costs caused to the Customer that are directly related to the damage.

Innovestor is not responsible for operations of third parties such as the issuer of the Financial instrument, a credit institution or the book-entry account manager, or for any of its damages caused to the Customer.

Except where an indispositive regulation provides otherwise, Innovestor is not responsible for damages caused by erroneous information that has been received in a brochure, marketing material or otherwise in writing, electronically or orally from the Financial instrument issuer or other third party.

14. CUSTOMER'S FINANCIAL ACCOUNTABILITY

The Customer is aware of the investment risks and is always responsible for his/her operations, investment decisions' financial performance and tax penalties. The Customer is also aware of the fact that an investment decision should not be based on marketing and marketing material of a Financial instrument, but the information related to a Financial instrument or investment service in its entirety.

The Customer is aware and accepts that the Financial instrument's historical performance is not a guarantee of future development and the Financial instruments are related to the risk of losing capital or reduction in it, even if this is not explicitly informed or mentioned in the brochures, terms or rules related to the Financial instrument.

15. FORCE MAJEURE

A party is not liable for damage caused by force majeure. Force majeure shall mean a circumstance that prevents the party from fulfilling its obligation and it is unpredictable, unpreventable by the party's actions and due to a causal cause-effect relation obligations are not fulfilled. The majeure must be notified to the other party as soon as possible. Each party shall endeavour, where possible, to limit the damage caused to the other party.

16. AMENDMENT OF AGREEMENT TERMS

Innovestor has the right to unilaterally amend these terms and conditions and other agreement terms related to the Investment service. An amendment shall enter into force from the beginning of the calendar month that begins one (1) months after the Customer has received notification of the amendment in the manner referred to in this agreement terms. If the Customer does not accept the amendment, the Customer has the right to terminate the agreement to end, in accordance with the agreement terms, by notifying Innovestor no later than two (2) weeks before the amendment takes effect. Such termination shall take effect on the date on which the amendment would come into force.

17. CANCELLATION AND TERMINATION OF AGREEMENT

The Customer has the right to terminate the agreement within five (5) calendar days from when Innovestor has received a notice of termination.

Innovestor has the right to terminate the agreement within ten (10) calendar days from when Innovestor has sent a notice of termination. However, Innovestor's notice period shall be thirty (30) calendar days in cases where the Customer is not a Professional Customer. Termination shall be made in writing.

The parties have the right to terminate the contract without notice, if:

- 1 the other party has essentially failed to fulfil its obligations under these terms and conditions or the agreement terms, or has otherwise breached terms and conditions or agreement terms,
- 2 the other party is placed in company reorganisation, liquidation, bankruptcy or it is otherwise reasonable to believe that the other contractual party has become insolvent or
- 3 a private individual customer dies.

Despite the dismissal or the termination of the agreement, Innovestor shall complete any unfinished Orders, and accordingly the Customer is not exempt of any payment obligations based on Orders due to the termination of the agreement.

18. TRANSFER OF THE AGREEMENT

The Customer is not entitled to transfer rights and obligations in accordance to the agreement to a third party. However, Innovestor may, without the Customer's consent, assign either all or part of its obligations in accordance to these terms and conditions, to an investment service company that belongs to the same Group as Innovestor.

19. SETTLEMENT OF DISPUTES AND APPLICABLE LAW

Disputes arising from these terms and agreements between contractual parties are settled by arbitration using one arbitrator in Helsinki, where the claim that is the subject of the dispute is more than ten thousand (10,000) euros and the Customer is not a non-professional Customer, who is to be held as a consumer referred to in the Consumer Protection Act § 4. If the contractual parties cannot agree on an arbitrator, the arbitrator shall be appointed by the Central Chamber of Commerce.

Other disputes between the contractual parties shall be settled at the Helsinki District Court, unless the non-professional Customer who is considered a consumer, requires for the proceedings to take place in the general court of first instance in whose jurisdiction he/she resides.

The Customer must make any notices based on these terms or Orders to Innovestor in writing.

To the extent that these agreement terms have references to laws, they apply to the extent of any valid regulations. Offering of the Investment service, the customer relationship and these general

terms and conditions are governed by Finnish law excluding provisions that are in conflict with international regulations.

20. CUSTOMER'S OUT-OF-COURT REDRESS PROCEDURES

The customer can turn to Insurance and financial advice in order to obtain information relating to investment services as well as, if necessary, have any disputes related to the Customer agreement settled through the Securities Board.

Insurance and financial
advice Porkkalankatu 1
00180 Helsinki email
info(at)fine.fi telephone 09
6850 120

At www.fine.fi, you will find a contact form.