

INFORMATION ABOUT INNOVESTOR LTD AND OFFERED INVESTMENT SERVICES

1. GENERAL

This document contains information about Innovestor Ltd ("Innovestor") in accordance with the Investment Services Act, the offered investment services as well as the procedures to be complied with in the provision of investment services. In addition, the document contains information about the most common financial instruments and the most typical risks related to them.

2. INFORMATION ABOUT INNOVESTOR LTD

Innovestor is a Finnish investment firm for which the Financial Supervisory Authority has granted the authorization pursuant to the Investment Services Act to convey orders and arrange issues, as well as offer related services in accordance with the same Act.

Innovestor is registered in the Trade Register maintained by the Finnish Patent and Registration Office with the Business ID 2616018-4. The company is domiciled in Helsinki.

Innovestor's office is located at Hiilikatu 3, 00180 Helsinki.

The supervisory authority of Innovestor's operations in accordance with the Investment Services Act is Finanssivalvonta, Snellmaninkatu 6, PO Box 103, 00101 Helsinki, phone 010 831 51 (switchboard) fax 010 831 5328. Additional information: www.finanssivalvonta.fi.

3. INFORMATION ABOUT INVESTMENT SERVICES OFFERED BY INNOVESTOR

Securities Brokerage

Innovestor receives and conveys financial instruments related to subscription orders that are subject to issues it arranges at any given time.

Arrangement of issues

Innovestor offers an issuance service, which consists of the implementation of a target company's financing round on Innovestor's web-based financing platform. The financial instruments that are the subject of issues are mainly unlisted shares.

Ancillary services

Innovestor provides ancillary services related to the arrangement of issues, such as services related to the valuation and the preparation of issuance material.

Innovestor's tied agents

Innovestor offers the following investment and ancillary services also through its tied agents. Innovestor's tied agents act on behalf of and under the responsibility of the company. Tied agents can

- Receive and convey customer instructions and orders related to financial instruments offered by Innovestor.
- Market investment and ancillary services offered by Innovestor.

Innovestor holds a public register of its tied agents, which is available at the company's headquarters. The registration state of the tied agents is Finland.

4. COMMUNICATION METHODS

Innovestor has the right to send written information regarding the investment service to the customer by post, fax, email or in any other way agreed separately with the customer.

The customer may communicate with the company by post, fax, email or by meeting their representative personally. The customer may make orders regarding financial instruments electronically at Innovestor's online service (www.innovestor.fi) and at personal meetings. Customer service is provided in Finnish.

Possible reports regarding the service as well as the delivery interval and time of the reports is indicated in the service terms, or possible agreement.

The customer is aware that the use of fax and email as a communication tool poses special risks, such as those related to data security. Innovestor has the right to rely on the authenticity and validity of a message received by fax or email.

5. EXPENSES AND FEES RELATED TO INVESTMENT AND ANCILLARY SERVICES

It is free for the customer to participate in the issuances arranged by Innovestor, i.e. Innovestor does not charge any commission or other fees to the investor customers participating in issuances for managing subscription orders.

Innovestor charges the target company a fee for the arrangement of the issue in accordance with the service agreement and primarily with bound to the success of the financing round.

Incentives

Incentives refer to payments or other benefits given or claimed from a third party in connection with offering an investment or ancillary service. Innovestor does not have arrangements under which Innovestor would pay or receive incentives.

6. CUSTOMER CLASSIFICATION

In accordance with the Investment Services Act, Innovestor shall notify the customer of his/her classification as a non-professional customer, professional customer or eligible counterparty. Classification takes place directly according to the Act and the Investment Services Act contains detailed provisions on the factors affecting the classification. Customer classification affects the extent of investor protection, as well as the operating guidelines that will be applicable. Customer classification criteria are outlined in more detail in the document that is available on the company's website www.innovestor.fi "Customer Classification Criteria".

Primarily, Innovestor classifies all its customers as non-professional customer at the beginning of the customer relationship. The customer classification is informed to the customer in writing, in the customer agreement.

Application for a change to the customer classification

The customer has the right to apply for the change of the customer classification. The application for the change to the classification must be made in writing. Such reclassification may have an impact on the investor protection and the application of operating guidelines.

With the application of a professional customer, the customer may be treated as a non-professional customer or an eligible counterparty. A customer who has previously been classed as a non-professional customer may also be treated as professional customer subject to an application that meets the classification criteria.

A customer classed as an eligible counterparty in turn may be treated as a professional or non-professional customer subject to an application.

A professional customer is obliged to request to be treated as a non-professional customer, if the customer considers that he/she does not have sufficient experience and knowledge to assess and manage the risks related to the service or transaction.

Effect of customer classification on applied procedures

Non-professional customer

Before completing a written agreement, a non-professional customer is provided the agreement terms and sufficient information about Innovestor, as well as the offered service. Substantial changes that have occurred in the information must also be informed. Information must be provided in an indelible manner, so that the customer can print or save them. Information can also be given in a manner agreed upon in the customer agreement on Innovestor's website www.innovestor.fi.

Evaluation of appropriateness: when providing the brokerage of orders to a non-professional customer, Innovestor requests information from the customer regarding the investment experience and knowledge of the relevant financial instrument or investment service, in order to assess whether the financial instrument or service is appropriate for the customer. Innovestor is entitled to rely on the information provided by the customer.

Professional customer

Professional customers are given a general description of the nature and typical risks of the financial instruments that are the subject of the service, if it is necessary, taking into account the customer's investment experience.

An evaluation of the appropriateness of a financial instrument for a professional customer is not undergone.

Eligible counterparty

An eligible counterparty may request Innovestor in writing, that the procedural

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rules referred to as the investor protection are applied to transactions it carries out, either generally or for a single transaction. Innovestor shall consider on a case by case basis whether it shall agree to the request. In other cases, the procedural rules and investor protection rules do not apply to eligible counterparties.

7. RETENTION OF CUSTOMER FUNDS

In terms of the arranged issuances, Innovestor receives the financial instruments' subscription prices to one or more customer fund accounts that are separate from Innovestor's own funds in deposit banks that operate in Finland.

Funds on customer fund accounts do not accrue interest.

Investors' compensation fund

According to Finnish legislation, non-professional customers are covered by the Investors' Compensation Fund. The Fund safeguards the non-professional investors' uncontested and due receivables in the event that the investment firm is unable, due to a reason other than temporary insolvency, to pay the investors' receivables within a certain period.

The amount of compensation to be paid to one investor is 9/10 of an investor's receivable from one investment company, however no more than 20,000 euros. The Fund does not, however, compensate losses that are due to decrease in the stock price or incorrect investment decisions, so the customer is still responsible for its own investment decisions' consequences.

The customer funds on Innovestor's different deposit bank customer fund accounts are within the scope of the Investor's Compensation Fund as described above, if they are in the account that can be used on the basis of the agreement concluded between the investment company and the investor only for the investment service or retention or management service, or they are on a customer asset account within the meaning of the Securities Markets Act.

8. OPERATING PRINCIPLES WHEN CONVEYING ORDERS

Innovestor offers the arrangement of issuance for companies issuing financial instruments ("Target Company") and for investor customers ("Customer") as a securities brokerage service the receipt and brokerage of subscription orders for investment subjects that are the subject of issuances it has arranged for target companies (mainly unlisted shares).

Innovestor always primarily adheres to the customer's instructions, in which case the specific instructions provided by the customer may prevent Innovestor from complying with these operational principles and this may prevent, in terms of the customer, the achievement of the best possible result.

Innovestor accepts the customer's subscription orders in the investment platform electronically, as well as in

writing by meeting the customer in person. In addition to the customer's order, Innovestor receives the subscription price in accordance with the underwriting to its customer fund account, unless the subscription fees are paid directly to the target company. No later than at the end of the subscription period, Innovestor shall review the subscription orders and deposit the subscription prices of the approved subscriptions along with the subscription list to the target company for the registration of issued financial instruments and for entering the information into the share register.

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

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.

9. MANAGEMENT OF CONFLICTS OF INTEREST

The investment company shall take reasonable steps to identify and prevent conflicts of interest and, as they arise, treat the customer in accordance with good practice.

A conflict of interest refers to an exceptional situation related to the provision of the investment service, which may involve a significant risk to the customer's interests. It is possible that Innovestor will come across situations, where the customer's interests are in conflict with Innovestor's, its management's and its staff's interests or a conflict of interest arises between Innovestor's customers.

Innovestor shall comply with policies approved by the Board for the management of conflicts of interest in order to identify and prevent possible conflicts of interest.

Conflicts of interest are managed, for example, with principles regarding the staff's and management's trading rules and bywork.

If a conflict of interest cannot be avoided despite the previously mentioned action, the customer is informed of the nature

and reasons of the conflict of interest prior to carrying out the transaction. The customer will independently consider, whether he/she would like the transaction to be completed, despite the said conflict of interest.

Innovestor's board of directors shall regularly review the content and validity of the operating principles regarding the identification and prevention of conflicts of interest.

10. INFORMATION ON FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS

Investments always involve financial risk. The rate of return that is aimed for may be unobtained and the invested capital may be lost partially or completely. The customer is always responsible for their own investment decisions' financial impacts. The historical return development of financial instruments is not a guarantee of future return.

A general description of the most common financial instruments and the associated risks have been presented in this section. The presented risks are not in order of priority and the description is not exhaustive. Before making an investment decision, the terms, features and related obligations regarding the financial instrument should be carefully reviewed.

The yield risk refers to the risk that the financial instrument's, such as, for example, the share's, value may fluctuate considerably during the investment period. If the value of the financial instrument does not develop properly, return of the investment may be small or may be zero. The financial instrument's value at a given date does not necessarily reflect the financial instrument return's actual or future development.

The risk of losing the capital invested, in whole or partially. Various risk factors and conditions may result in the financial instrument's market price declining and the investment is thus linked to the risk of losing part or all of the capital invested.

Liquidity risk refers to the risk that the financial instrument cannot be sold or bought at a given time, since the exchange is low or there is no aftermarket. For example, if the shares that are the subject of the investment are not the subject of any public or multilateral trade on any market, the shares do not have active or liquid aftermarket. The risk then is that a buyer cannot be found for the share or that the price offered is lower than the subscription price or actual value.

Issuer risk (credit risk) refers to the risk that the issuer of a financial instrument is not able to pay the financial instrument's capital or return back to the investor in accordance with issuance terms.

Market risk means the risk caused by the fluctuations in market prices.

Interest rate risk refers to the risk caused by fluctuations in interest rates.

Currency risk refers to the risk caused by fluctuations in currency exchange rates.

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Counterparty risk means the risk of the trade implementer's ability to carry out its obligations in trading outside the stock exchange.

Company risk means the risk related to the operations and success of a company who has issued a financial instrument, such as a share.

11. INFORMATION ABOUT THE MOST COMMON FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS

Shares

A share is a security issued by a joint-stock company, which produces the right to the community's own shareholders' equity. Any yield from a share investment consists of dividends and increases in value of the share. The share value is based on the prevailing view of the value of the issuing limited liability company. A share may be the subject of public trading in the security stock exchange or the subject of trading on an alternative market. A share may also be unlisted (unlisted share).

In terms of the shareholder, an equity investment is a risk investment. Equity investments include the possibility to lose the entire invested capital, if the issuer is declared bankrupt (counterparty risk). Equity investments are always associated with return risk, i.e. uncertainty about the magnitude of return. Unlisted shares are also subject to liquidity risk. Direct equity investments are in fact long-term investments. Other typical risks of equity investments are, for example, the risk associated with the fluctuations in the price of shares, the risk associated with the company's success.

Convertible bonds

Convertible bonds are securities that gain interest (bonds for the issuer of a convertible bond), which can be converted into shares at a given time. The return of convertible bonds, i.e. the coupon rate is generally higher than the dividends of exchange shares. The exchange rate of convertible bonds is expressed as a percentage of the convertible bond's nominal value. Typical risk related to convertible bonds are return risk, interest rate risk and issuer risk.

Stock option

There are many types of stock options. Call options entitle the holder to purchase already issued shares within a certain period of time at a predetermined price. Put options, in turn, provide the holder the right to sell shares within a certain period of time and at a predetermined price. Each of the acquired options are equivalent to a written option. The risk of the option acquirer is if measures that limit the risk are not taken, the option's value will decrease or the option is worthless on the closing day. In the latter such event, the buyer of the option will lose the paid compensation (premium). The risk that the option putter is subject to, can in turn be extremely high, unless special measures are taken.

The same risks are associated with investing in share options as in equity

investments.

Corporate bonds

Corporate bonds are instruments subject to borrowed capital, which companies use to seek financing from financing markets. Bonds are investments of several long-term periods that are at least one-year long.

A bond can have a fixed or variable interest rate, but it can also have zero-interest, in which case the debenture has been issued under the nominal value. The value of the bond is defined as the present value of cash flows on the market by using the return requirement, i.e. the discount rate. Cash flows are formed on the basis of bond terms from the repayments of payable interest payments and loan capital. Interest is usually paid at least annually. The loan is paid back in one instalment at the end of the loan period. Bond loans are usually unsecured.

If the loan is subordinate to the issuer's other commitments, it is called a debenture loan. Due to a higher risk, the interest paid for a debenture loan is higher than an ordinary bond of the same issuer, and it is suitable for return-oriented investors.

Bonds always involve an issuer risk. If the issuer risk is realised, the investor may lose the invested capital and the possible return partially or completely. Other risks associated with bonds are the market risk and interest rate risk. If the bond is issued in a currency other than in euros, the loan is also associated with a currency risk.

Use of credit in investing

An investor can also carry out investment transactions with loans. If the investment is developing positively, a higher return can be achieved with financing than in an investment that is made with merely personal assets. However, the investor must take into account that if the investment develops negatively or if the investment loses its value entirely, the credit taken out for the investment must still be paid back in full. A person considering to invest with loan capital should always assess their capability to pay back the debt, regardless of the development of the financed investment subject. Loan costs may also rise during the loan period due to a rise in interest rates. If the investment subject's value is no longer sufficient to cover the collateral requirement for the loan, the investor may have to set additional collateral for the loan.

12. DISTANCE SELLING

InnoVestor provides investment services with distance selling. According to the Consumer Protection Act (CPA), distance selling refers to the provision of a financial service to a consumer with the help of a remote provision method of a trader's system, in which case one or more means of distance communications is used for concluding the agreement and the preceding marketing.

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When carrying out distance selling (reception and brokerage of securities in the online service), InnoVestor must provide the customer with information on the trader, offered financial service, distance contracting and consumers' legal remedies. Information in accordance with CPA are available as described below:

- details of the trader can be found in Chapter 2 of this information package.
- information about the offered financial product or service can be found in the agreement terms and/or brochure of each product
- preliminary data of the remote agreement have been presented below in section "Preliminary data of the distance contract"
- details on the legal remedies can be found in Chapter 15 of this information package.

Preliminary data of the distance contract

The preliminary information that has been presented her has been given in accordance with Finnish legislation. The contract is governed by Finnish law, and disputes regarding the contract are settled at the Court of Helsinki in accordance with Chapter 15. Preliminary data is provided in Finnish, and InnoVestor agrees to use Finnish language during the contractual relationship.

Right of withdrawal

InnoVestor offers the reception and brokerage of subscriptions regarding financial instruments as distance selling.

According to the Consumer Protection Act, Chapter 6a, there is no right to withdrawal in contracts that involve such financial instrument, whose price depends on the fluctuations of the financial markets, to which the service provider cannot influence. The customer is therefore not entitled to cancel their subscription order even if it had been delivered electronically.

13. TAXATION

The customer must pay attention to the fact that there are tax consequences associated with the purchase, ownership and sale of financial instruments. The customer must ensure to obtain sufficient information regarding taxation already before making investment decisions. Taxation is based on the customer's individual circumstances and taxation may change during the investment period.

More information on taxation is available at, for example, the tax office as well as the tax administration's website www.vero.fi.

14. CUSTOMER SUPPORT AND MANAGEMENT OF CUSTOMER COMPLAINTS

In case of issues relating to the service, the customer should always primarily contact

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their account manager.

Customers should inform Innovestor of any defects regarding the service and any related claims.

Innovestor have a policy for handling customer feedback and complaints, which aim to ensure that Innovestor's customers have any complaints and customer feedback handled effectively, fairly and without undue delay. The feedback from customers also offers Innovestor important information on the quality of the services and customer satisfaction, and helps to further develop the services and operations.

All feedback and possible complaints concerning Innovestor are dealt with centrally. Thus, customer feedback and possible complaints should be sent in writing to asiakaspalvelu@innovestor.fi or Innovestor Oy / Customer Service, Hiihkatu 3, 00180 Helsinki.

Customer complaints aim to be responded to without delay and within a week of the customer's contact. If this is not possible, for example, due to the acquisition of additional statements, this is to be notified to the customer and he/she is given an estimated response time.

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.

15. LEGAL REMEDIES

In case of issues relating to the service, the customer should always primarily contact their account manager. Customers should inform Innovestor of any defects regarding the service and any related claims. If a solution cannot be reached between Innovestor and the customer through negotiation, the customer may request assistance from the Insurance and financial advice to help to settle the situation or take the dispute to the Securities Board to be settled. The Insurance and financial advice phone number is 09 685 0120 and website is www.fine.fi.

The Securities Board gives a free recommendation-based statement in dispute situations between a non-professional customer and a company that offers investment services. The dispute may concern the application of a law, official regulation, good trading practice or agreement terms or the practice of a service provider. The Board does not deal with professional customers' statement requests.

A non-professional customer may also take the matter to the Consumer Dispute Board to be settled. The Consumer Panel is an impartial and independent expert body, whose members equally represent consumers and traders. It provides recommendations for consumer and real estate disputes. The appeal must be made in writing, preferably by using the Board's form. The appeal form, as well as guidance and advice is available on the Consumer dispute board's website www.kuluttajariita.fi.

Agreements between Innovestor and the Customer are governed by Finnish law. Disputes regarding agreements between the contractual parties shall primarily be settled at the Helsinki District Court, unless the non-professional Customer