

TERMS AND CONDITIONS OF THE TENDER OFFER

Object of the Tender Offer

Through a recommended voluntary public cash tender offer in accordance with Chapter 11 of the Finnish Securities Markets Act (746/2012, as amended, the “**Finnish Securities Markets Act**”) and subject to the terms and conditions set forth herein, Accountor Finago Oy (the “**Offeror**”), belonging to the Accountor Software group, offers to acquire (i) all of the issued and outstanding shares in Heeros Plc (the “**Company**” or “**Heeros**”) that are not held by the Company or any of its subsidiaries (the “**Shares**” or, individually, a “**Share**”) and (ii) all of the issued and outstanding option rights 1/2020 A, 1/2020 B, 1/2020 C, 2021a, 2021b, 2021c and 1/2023 in Heeros that are not held by the Company or any of its subsidiaries (the “**Option Rights**” or, individually, an “**Option Right**”) (the “**Tender Offer**”).

The Offeror is a private limited liability company incorporated under the laws of Finland. As at the date of the tender offer document (the “**Tender Offer Document**”), the Offeror is indirectly controlled by funds advised by Kohlberg Kravis Roberts & Co. L.P. and its affiliates (“**KKR**”).

Heeros is a public limited liability company incorporated under the laws of Finland and its shares are admitted to trading on First North Growth Market Finland maintained by Nasdaq Helsinki Ltd (“**Nasdaq First North**”).

The Offeror and the Company have on 22 November 2024 entered into a combination agreement (the “**Combination Agreement**”) pursuant to which the Offeror makes the Tender Offer.

Share Offer Price and Option Right Offer Prices

The Tender Offer was announced by the Offeror on 22 November 2024 (the “**Announcement**”). The price offered for each Share validly tendered in accordance with the terms and conditions of the Tender Offer is EUR 5.58 in cash (the “**Share Offer Price**”), subject to any adjustments as set out below.

The price offered for each Option Right 1/2020 A, 1/2020 B and 1/2020 C validly tendered in the Tender Offer is EUR 3.38 in cash (the “**Option Right 1/2020 Offer Price**”), for each Option Right 2021a validly tendered in the Tender Offer is EUR 0.01 in cash (the “**Option Right 2021a Offer Price**”), for each Option Right 2021b validly tendered in the Tender Offer is EUR 2.04 in cash (the “**Option Right 2021b Offer Price**”), for each Option Right 2021c validly tendered in the Tender Offer is EUR 1.67 in cash (the “**Option Right 2021c Offer Price**”) and for each Option Right 1/2023 validly tendered in the Tender Offer is EUR 3.36 in cash (the “**Option Right 1/2023 Offer Price**”, and together with the Option Right 1/2020 Offer Price, Option Right 2021a Offer Price, Option Right 2021b Offer Price and Option Right 2021c Offer Price, the “**Option Right Offer Prices**”), subject in each case to any adjustments as set out below.

The Share Offer Price has been determined based on 5,361,116 issued and outstanding Shares as at the date of this Tender Offer Document. The Option Right 1/2020 Offer Price has been determined based on 8,300 issued and outstanding Option Rights 1/2020 A, 21,100 issued and outstanding Option Rights 1/2020 B and 30,000 issued and outstanding Option Rights 1/2020 C. The Option Right 2021a Offer Price has been determined based on 41,400 issued and outstanding Option Rights 2021a. The Option Right 2021b Offer Price has been determined based on 75,000 issued and outstanding Option Rights 2021b. The Option Right 2021c Offer Price has been determined based on 75,000 issued and outstanding Option Rights 2021c. The Option Right 1/2023 Offer Price has been determined based on 100,000 issued and outstanding Option Rights 1/2023, in each case as at the date of this Tender Offer Document. The Board of Directors of the Company has resolved to waive the transfer restrictions applicable to the Option Rights 1/2020 A, 1/2020 B, 1/2020 C, 2021a, 2021b, 2021c and 1/2023 in order to enable the holders of the Option Rights to tender their Option Rights in the Tender Offer, despite any transfer restrictions under the terms and conditions of the Company’s option programs, as applicable.

The Option Right 1/2020 Offer Price corresponds to the Share Offer Price minus the exercise price of the Option Rights 1/2020 A, Option Rights 1/2020 B and Option Rights 1/2020 C, respectively, as set out in the terms and conditions of the Company’s option program 1/2020. The Option Right 2021a Offer Price, Option Right 2021b Offer Price and Option Right 2021c Offer Price correspond to the Share Offer Price minus the exercise price of the Option Rights 2021a, Option Rights 2021b and Option Rights 2021c, respectively, as set out in the terms and conditions of the Company’s option program 2021. The Option Right 1/2023 Offer Price corresponds to the Share Offer Price minus the exercise price of the Option Rights 1/2023, as set out in the terms and conditions of the Company’s option program 1/2023. The Option Right Offer Prices are, however, always subject to a minimum price of EUR 0.01.

Should the number of Shares or Option Rights on the date hereof change as a result of a new issuance of shares or instruments entitling thereto, reclassification, stock split (including a reverse split) or any other similar transaction, or should the Company distribute a dividend or otherwise distribute funds or other assets to its shareholders, or should a record date with respect to any of the foregoing occur prior to any of the settlements of the completion trades (whether after the expiry of the Offer Period (as defined below) or during or after any Subsequent Offer Period (as defined below)), the Share Offer Price and the Option Right Offer Prices, as applicable, shall in each case be adjusted accordingly on a euro-for-euro basis.

Any adjustment of the Share Offer Price and/or the Option Right Offer Prices pursuant to the above paragraph will be announced by the Offeror by way of a company release. If the Share Offer Price and/or the Option Right Offer Prices are adjusted, the Offer Period (as defined below) will continue for at least ten (10) Finnish banking days following such announcement.

Offer Period

The acceptance period under the Tender Offer commences on 20 December 2024, at 9:30 a.m. (Finnish time) and expires on 17 February 2025, at 4:00 p.m. (Finnish time), unless the acceptance period is extended or any extended period is discontinued as described below (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, (ii) in case of any competing offer as referred to in Chapter 11, Section 17 of the Finnish Securities Markets Act, and/or (iii) with a Subsequent Offer Period (as defined below) in connection with an announcement whereby the Offeror declares the Tender Offer unconditional or 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 (2) weeks or until further notice beyond two (2) weeks, by a company 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 at the latest on the first (1st) Finnish banking day following the expiration of an already extended Offer Period or a discontinued extended Offer Period.

According to Chapter 11, Section 12 of the Finnish Securities Markets Act, the duration of the Offer Period in its entirety may be ten (10) weeks at the maximum. However, if the Conditions to Completion (as defined below) have not been fulfilled due to a particular obstacle as referred to in the regulations and guidelines 9/2013 of the Finnish Financial Supervisory Authority (the “**FIN-FSA**”) on Takeover Bids and Mandatory Bids (as may be amended or re-enacted from time to time) (the “**FIN-FSA Regulations and Guidelines**”), such as, for example, pending approval by a competition authority, or if there are other special reasons as referred to in Chapter 11, Section 12, Subsection 2 of the Finnish Securities Markets Act, the Offeror may extend the Offer Period beyond ten (10) weeks until such obstacle has been removed and the Offeror has had reasonable time to respond to the situation in question, provided that the business operations of the Company are not hindered for longer than is reasonable, as referred to in Chapter 11, Section 12, Subsection 2 of the Finnish Securities Markets Act. The Offer Period may also be extended as required under applicable laws or regulations. The expiry date of any extended Offer Period will in such case, unless published in connection with the announcement of the extension of the Offer Period, be published by the Offeror at least two (2) weeks before such expiry. Further, any Subsequent Offer Period (as defined below) may extend beyond ten (10) weeks.

The Offeror may discontinue the Offer Period 1) should all the Conditions to Completion (as defined below) be fulfilled or waived by the Offeror before the expiry of the Offer Period and complete the Tender offer in accordance with its terms and conditions by purchasing the Shares and Option Rights validly tendered in the Tender Offer and not properly withdrawn in accordance with section “— *Terms of Payment and Settlement*” below; or 2) should a competing public tender offer for shares in the Company be announced by a third party during the Offer Period. However, the duration of the Offer Period shall be at least three (3) weeks from the date of the commencement of the Offer Period, i.e., from 20 December 2024. If the Offeror discontinues the Offer Period, the Offeror will announce its decision thereon through a company release as soon as possible after such decision has been made and, in any case, at least two (2) weeks before the expiry of the discontinued Offer Period. If the Offeror discontinues the Offer Period, the Offer Period will expire on such earlier date and at the time indicated in the announcement made by the Offeror.

The Offeror may also discontinue any extended Offer Period. The Offeror will announce its decision on the discontinuation of any extended Offer Period through a company release as soon as possible after such decision has been made and, in any case, at least two (2) weeks before the expiry of the extended Offer Period to be discontinued. If the Offeror discontinues any extended Offer Period, the extended Offer Period will expire on such earlier date and at the time indicated in the announcement made by the Offeror.

The Offeror may extend the Offer Period in connection with the announcement whereby the Offeror declares the Tender Offer unconditional or 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 such an announcement. The expiration of a Subsequent Offer Period will be announced at least two (2) weeks before the expiration of such Subsequent Offer Period. The Offeror may also extend the Subsequent Offer Period by announcing this through a company release at the latest on the first (1st) Finnish banking day following the initial expiration of the Subsequent Offer Period.

Conditions to Completion of the Tender Offer

The obligation of the Offeror to accept for payment the validly tendered Shares and Option Rights, and complete the Tender Offer is subject to the fulfillment or, to the extent permitted by applicable laws and regulations, waiver by the Offeror of each

of the following conditions (jointly the “**Conditions to Completion**”) on or prior to 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:

- (a) the Tender Offer having been validly accepted with respect to Shares representing, together with any other Shares otherwise acquired by the Offeror prior to or during the Offer Period, more than ninety (90) percent of the issued and outstanding shares and voting rights in the Company calculated in accordance with Chapter 18, Section 1 of the Finnish Companies Act (624/2006, as amended, the “**Finnish Companies Act**”) and on a fully diluted basis;
- (b) the receipt of all necessary regulatory approvals, permits, consents and clearances required under applicable laws and regulations in any jurisdiction for the completion of the Tender Offer (or, where applicable, the expiry of relevant waiting periods), including without limitation merger control clearances, and that any conditions set or remedies or commitments required in such approvals, permits, consents or clearances are in each case satisfactory to the Offeror in all respects;
- (c) no Material Adverse Change (as defined below) having occurred after the signing date of the Combination Agreement;
- (d) the Offeror not, after the signing date of the Combination Agreement, having received information previously undisclosed to it that constitutes a Material Adverse Change (as defined below);
- (e) 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, regulations and/or the rules of Nasdaq First North, 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);
- (f) no legislation or other regulation having been enacted and no court or regulatory authority of competent jurisdiction having given an order or issued any regulatory action that would wholly or materially prevent, postpone or challenge the completion of the Tender Offer in accordance with its terms;
- (g) the Board of Directors of the Company having issued the Recommendation and the Recommendation remaining in full force and effect and not having been withdrawn or modified (excluding, however, any technical modification or change of the recommendation required under applicable laws or the Helsinki Takeover Code as a result of a competing offer or otherwise so long as the recommendation to accept the Tender Offer is upheld);
- (h) each undertaking provided by the committed shareholders and management shareholders to accept the Tender Offer remaining in force in accordance with its terms; and
- (i) the Combination Agreement not having been terminated and remaining in force and no event having occurred that would give the Offeror the right to terminate the Combination Agreement.

The Conditions to Completion set out herein are exhaustive conditions for, and the Offeror will not include any additional conditions for, the completion of the Tender Offer. 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 circumstance which gives rise to the right to invoke the relevant Condition to Completion has a material significance to the Offeror in view of the Tender Offer, as referred to in the FIN-FSA Regulations and Guidelines and the Helsinki Takeover Code issued by the Finnish Securities Market Association.

The Offeror reserves the right to waive, to the extent permitted by applicable laws and regulations, any of the Conditions to Completion that have not been fulfilled, including to complete the Tender Offer at a lower acceptance level or otherwise despite the non-fulfilment of some of the Conditions to Completion. The Offeror will announce any such waiver through a company release in the manner prescribed by the terms and conditions of the Tender Offer and applicable laws and regulations. If all Conditions to Completion have been fulfilled or the Offeror has waived the requirement for the fulfilment of all or some of them no later than at the time of announcement of the final result of the Tender Offer, the Offeror will complete the Tender Offer in accordance with its terms and conditions after the expiration of the Offer Period by purchasing the Shares and Option Rights validly tendered in the Tender Offer and paying the Share Offer Price and Option Right Offer Prices, as applicable, to the holders of the Shares and/or Option Rights that have validly accepted the Tender Offer in accordance with the terms and conditions of the Tender Offer.

“**Group**” means the Company together with any other natural or legal person that directly or indirectly controls, is controlled by or is under common control with the Company, (including, for the avoidance of doubt, eSalary Evolution Oy).

“**Material Adverse Change**” means (i) any divestment or reorganization of all or any material part of the assets of the Group; (ii) the Company or any material company in the Group becoming insolvent, subject to administration, bankruptcy or any other equivalent insolvency proceedings; (iii) any outbreak or escalation of major hostilities or act of war or terrorism directly involving Finland or any other state where the Group has material operations or business that, individually or in the aggregate, has, results in or would reasonably be expected to have or result in a material adverse effect on the business, assets, prospects, financial condition or results of operations of the Group at any time or over time; (iv) any material and continuing disruptions

in the financial systems of Finland or any other state where the Group has material operations or business, including a suspension of or material limitation in trading in securities generally on Nasdaq First North or the official list of Nasdaq Helsinki Ltd, or a general moratorium on commercial banking activities in Finland or any other state where the Group has material operations or business by any relevant authority, or a material disruption in commercial banking services in Finland or any other state where the Group has material operations or business, that, in each case, individually or in the aggregate, has, results in or would reasonably be expected to have or result in a material adverse effect on the business, assets, prospects, financial condition or results of operations of the Group at any time or over time, or prevents, other than on a temporary basis, wire transfer payments in or out of Finland; or (v) any other event, condition, circumstance, development, occurrence, change, effect or fact (any such item an “**Effect**”) that individually or in the aggregate when combined with other Effects, has, results in or would reasonably be expected to have or result in a material adverse effect on the business, assets, prospects, financial condition or results of operations of the Group, at any time or over time, excluding:

- (i) any Effect in political, financial, industry, economic or regulatory conditions generally to the extent not having a disproportionate effect on the Group, relative to other companies operating in the same industry;
- (ii) any Effect resulting from or caused by natural disasters, outbreak of major hostilities or any act of war or terrorism to the extent not having a disproportionate effect on the Group, relative to other companies operating in the same industry;
- (iii) failure of the Company to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings or other financial or operating metrics before, it being understood that nothing in this sub-clause (iii) shall prevent or otherwise affect the determination as to whether any Effect underlying such failure to meet projections, forecasts, estimates or predictions constitutes a Material Adverse Change;
- (iv) changes in the market price or trading volumes of the Company's securities after the signing 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 Effect underlying such change constitutes a Material Adverse Change;
- (v) any change in applicable statutes or other applicable legal or regulatory conditions to the extent not having a disproportionate Effect on the Group relative to other companies operating in the same industry;
- (vi) any Effect resulting from any actions taken by the Company at the express written request of the Offeror; and
- (vii) any Effect attributable to an act or omission by the Offeror in connection with the Tender Offer, or the announcement or completion of the Tender Offer (including the effect of any change of control or similar clauses in contracts entered into by the Group to the extent such contract or clauses have been Fairly Disclosed (as defined below)).

“**Fairly Disclosed**” means disclosure of a risk, fact, matter, occurrence or event set out or otherwise appearing in the disclosure material in a manner enabling a professional and prudent offeror, having completed its review of the disclosure material with the support of its professional advisors, acting diligently and with due care, to reasonably identify, understand and assess the relevance of such risk, fact, matter, occurrence or event in the context of the Combination Agreement.

Obligation to Increase the Share Offer Price and Option Right Offer Prices and to Pay Compensation

The Offeror reserves the right to acquire Shares and/or Option Rights before, during and/or after the Offer Period (including any extension thereof) and any Subsequent Offer Period in public trading on Nasdaq First North or otherwise outside the Tender Offer.

Should the Offeror or another party acting in concert with the Offeror in the manner referred to in Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares and/or Option Rights after the Announcement and before the expiry of the Offer Period (including any Subsequent Offer Period) at a price higher than the Share Offer Price and/or the respective Option Right Offer Prices, 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 said acquisition on more favorable terms (the “**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 increased Share Offer Price and Option Right Offer Prices in accordance with such amended terms and conditions of the Tender Offer to those holders of Shares and/or Option Rights who have validly accepted the Tender Offer.

Should the Offeror or another party acting in concert with the Offeror in the manner referred to in Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares and/or Option Rights within nine (9) months after the expiration of the Offer Period (including any Subsequent Offer Period) at a price higher than the Share Offer Price or the respective Option Right Offer Prices, 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 and/or the respective Option Right Offer Prices paid to those holders of Shares and/or Option Rights that have validly accepted the Tender Offer (the “**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 and/or the Option Right Offer Prices within one (1) month of the date when the Compensation Obligation arose for those holders of Shares and/or Option Rights who have validly 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 respective Option Right Offer Prices 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 Option Rights, as applicable, on terms that are more favorable than those of the Tender Offer before or during the arbitral proceedings.

Acceptance Procedure of the Tender Offer

Shares

The Tender Offer may be accepted by a shareholder registered during the Offer Period in the shareholders' register of Heeros maintained by Euroclear Finland Oy ("**Euroclear Finland**"), except for Heeros and its subsidiaries. The acceptance of the Tender Offer must be submitted separately for each book-entry account. A shareholder of Heeros submitting an acceptance must have a cash account with a financial institution operating in Finland or abroad (see also sections "*Terms of Payment and Settlement*" and "*Important Information*"). Shareholders may only accept the Tender Offer unconditionally and for all Shares that are held on the book-entry accounts mentioned in the acceptance at the time of the execution of the transaction with respect to the Shares of such shareholder. Acceptances submitted and not validly withdrawn during the Offer Period are valid also until the expiration of an extended or discontinued extended Offer Period, if any.

Most Finnish account operators are expected to send a notice regarding the Tender Offer and related instructions to those who are registered as shareholders in the shareholders' register of Heeros maintained by Euroclear Finland. Shareholders of Heeros who do not receive such instructions from their account operator or asset manager should first contact their account operator or asset manager and can subsequently contact OP Custody Ltd ("**OP**") by sending an email to tenderoffers@op.fi, where such shareholders of Heeros can receive information on submitting their acceptance of the Tender Offer. Please note, however, that OP will not be engaging in communications relating to the Tender Offer with shareholders who are U.S. residents or located within the United States. Shareholders who are located within the United States may contact their brokers for the necessary information.

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

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 a such restriction. If so, acquiring this consent is the responsibility of the relevant shareholder of Heeros. Such consent must be delivered in writing to the account operator.

A shareholder of Heeros who is registered as a shareholder in the shareholders' register of Heeros and who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to the account operator managing the shareholder's book-entry account in accordance with its instructions and within the time limit set by the account operator, which may be prior to the expiry of the Offer Period or the Subsequent Offer Period or, in the case such account operator does not accept acceptance notifications, such shareholder shall primarily contact his/her/its own bank to give his/her/its acceptance to tender his/her/its Shares, or secondarily contact OP by sending an email to tenderoffers@op.fi for further information.

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. In the event of a Subsequent Offer Period, the acceptance must be submitted so that it is received during the Subsequent Offer Period, subject to and in accordance with the instructions of the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period and/or Subsequent Offer Period. Shareholders of Heeros 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 the right to reject or approve, in its sole discretion, any acceptance submitted outside the Offer Period (or any Subsequent Offer Period, as applicable) or in an incorrect or incomplete manner. The Offeror may, in its sole discretion, also reject any partial tender of the Shares per book-entry account.

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 transfer his/her tendered Shares. By accepting the Tender Offer, the shareholders authorize their account operator, OP or a party appointed by OP to enter into their book-entry account a sales reservation or a restriction on the right of disposal in the manner set out in "*Technical Completion of the Tender Offer*" below after the shareholder has delivered the acceptance with respect to the Shares. Furthermore, the shareholders of Heeros that accept the Tender Offer authorize their account operator, OP or a party appointed by OP 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 Heeros at the time of the execution of the completion trades under the Tender Offer 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 settlement 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 relevant shareholders of Heeros.

By accepting the Tender Offer, the accepting shareholder authorizes his/her depository participant to disclose the necessary personal data, the number of his/her/its 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.

Option Rights

The Tender Offer may be accepted by a holder of Option Rights registered during the Offer Period in the register of holders of Option Rights of Heeros, with the exception of Heeros and its subsidiaries. OP will send a notification of the Tender Offer, including instructions and the relevant acceptance form, to all such holders of Option Rights. Holders of Option Rights who do not receive such notification from OP can contact OP by sending an email to tenderoffers@op.fi.

A holder of Option Rights registered during the Offer Period in the register of the holders of the Option Rights of Heeros wishing to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to OP in accordance with its instructions and within the time limit set by OP. The acceptance form shall be submitted so that it is received during the Offer Period or, in the event of a Subsequent Offer Period, during the Subsequent Offer Period, however, always in accordance with the instructions of OP. Holders of Option Rights submit acceptances at their own risk. Any acceptance will be deemed submitted only when actually received by OP.

If any Option Rights 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 restrictions. If so, acquiring such consent is the responsibility of the relevant holder of Option Rights of Heeros. Such consents must be delivered in writing to OP.

By accepting the Tender Offer, the holders of Option Rights authorize OP to sell the Option Rights to the Offeror in accordance with the terms and conditions of the Tender Offer. A holder of Option Rights may only accept the Tender Offer unconditionally and in relation to all of his/her/its Option Rights, subject only to the right to withdraw the acceptance for the Option Rights tendered in accordance with the terms and conditions of the Tender Offer. The Offeror reserves the right to reject any acceptance given in an incorrect or incomplete manner. The Offeror may also reject any partial tender of the Option Rights. A holder of Option Rights who has validly accepted the Tender Offer and has not properly withdrawn his/her/its acceptance in accordance with the terms and conditions of the Tender Offer may not exercise, sell or otherwise dispose of his/her/its tendered Option Rights unless otherwise provided by mandatory law.

Right of Withdrawal of Acceptance

An acceptance of the Tender Offer may be withdrawn by a shareholder or a holder of Option Rights 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 Option Rights already tendered may not be withdrawn. Notwithstanding the foregoing, the shareholders and the holders of the Option Rights may withdraw their acceptance until the end of the Offer Period (including any extended or discontinued extended Offer Period) if a competing public tender offer for the Shares and Option Rights is announced by a third party and the execution of the completion trades of the Shares and Option Rights has not taken place as set out below in section “— *Completion of the Tender Offer*”.

A valid withdrawal of an acceptance of Shares validly tendered in the Tender Offer requires that a withdrawal notification is submitted in writing to the account operator to whom the original acceptance with respect to such Shares was submitted. A valid withdrawal of an acceptance of Option Rights validly tendered in the Tender Offer requires that a withdrawal notification is submitted in writing to OP.

For nominee-registered Shares, the shareholders must request the relevant custodian of the nominee-registered shareholder to execute a withdrawal notification.

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

A shareholder or a holder of Option Rights 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) or during the Subsequent Offer Period, if any, by following the procedure set out under “— *Acceptance Procedure of the Tender Offer*” above.

A shareholder who withdraws its acceptance of the Tender Offer is obligated to pay any fees that the account operator operating the relevant book-entry account or the custodial nominee of a nominee-registered holding may collect for the withdrawal. In accordance with the FIN-FSA Regulations and Guidelines, if a competing offer has been announced during the Offer Period

and the completion of the Tender Offer has not taken place, neither the Offeror nor OP will charge the shareholders or the holders of the Option Rights for validly withdrawing their acceptance in such a situation.

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 the properly completed and duly executed acceptance form or acceptance otherwise approved by the Offeror 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 trades of the Tender Offer or the settlement thereof, the sales reservation or the restrictions on the right of disposal will be removed and the Share Offer Price will be paid to the relevant shareholder.

When OP has received a properly complete and duly executed acceptance form with respect to the Option Rights in accordance with the terms and conditions of the Tender Offer, OP will report the information about the acceptance to the Offeror and Heeros. In connection with the completion trades of the Tender Offer or the settlement thereof, the Option Right Offer Prices, deducted with any applicable taxes and social insurance contributions, will be paid to the relevant holders of Option Rights.

Announcement of the Result of the Tender Offer

The preliminary result of the Tender Offer will be announced on or about the first (1st) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued extended Offer Period). In connection with the announcement of such preliminary result, it will be announced whether the Tender Offer will be completed subject to the Conditions to Completion being fulfilled or waived on the date of the Offeror's 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 (3rd) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued extended Offer Period) at the latest. The announcement of the final result will confirm (i) the percentages of the Shares and Option Rights that have been validly tendered and not properly withdrawn and (ii) whether the Tender Offer will be completed.

In the event of a Subsequent Offer Period, the Offeror will announce the initial percentage of the Shares and Option Rights validly tendered during the Subsequent Offer Period on or about the first (1st) Finnish banking day following the expiry of the Subsequent Offer Period and the final percentage on or about the third (3rd) Finnish banking day following the expiry of the Subsequent Offer Period.

Completion of the Tender Offer

The completion trades of the Tender Offer will be executed with respect to all of those Shares and Option Rights that have been validly tendered, and not validly withdrawn, into the Tender Offer no later than on the twelfth (12th) Finnish banking day following the announcement of the final result of the Tender Offer (the "**Completion Date**"). If possible, the completion trades of the Shares will be executed on Nasdaq First North, provided that such execution is allowed under the rules applied to trading on Nasdaq First North. Otherwise, the completion trades will be made outside Nasdaq First North. The completion trades will be settled on the Completion Date or on or about the first (1st) Finnish banking day following the Completion Date (the "**Settlement Date**").

Terms of Payment and Settlement

The Share Offer Price will be paid on the Settlement Date to each shareholder of Heeros who has validly accepted, and not validly withdrawn, the Tender Offer into the management account of the shareholder's book-entry account or, in the case of shareholders whose holdings are registered in the name of a nominee, into the bank account specified by the custodian or nominee. The respective Option Right Offer Prices, deducted with any applicable taxes and social insurance contributions, will be paid on the Settlement Date to each holder of Option Rights who has validly accepted, and not validly withdrawn such acceptance of, the Tender Offer into the bank account informed by the holder of the Option Rights in the acceptance form. In any case, the Share Offer Price or the Option Right Offer Prices will not be paid to a bank account situated in Australia, Canada, the Hong Kong Special Administrative Region of the People's Republic of China, Japan, New Zealand or South Africa or any other jurisdiction where the Tender Offer is not being made (see section "*Important Information*"). If the management account of a shareholder of Heeros 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 Option Rights tendered during the Subsequent Offer Period. After the Completion Date, the completion trades with respect to Shares and Option Rights validly tendered and accepted 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 Option Right Offer Prices if payment is prevented or suspended due to a force majeure event but will immediately execute such payment once the force majeure event preventing or suspending payment is resolved. In addition, the Offeror reserves the right to withhold the payment of the Share Offer Price and the Option Right Offer Prices if payment is prevented or prohibited due to applicable sanctions laws or regulations and/or to rescind or terminate any acceptances if required by applicable sanctions laws or regulations. Unless the relevant acceptance is rescinded or terminated, the Offeror shall without delay effect the payment of the Share Offer Price and the Option Right Offer Prices once it is no longer prevented or prohibited due to applicable sanctions laws or regulations.

If all the Conditions to Completion are not met and the Offeror does not waive such conditions or extend the Offer Period, the Tender Offer will expire, and no consideration will be paid for the tendered Shares and Option Rights.

Transfer of Title

Title to the Shares and Option Rights in respect of which the Tender Offer has been validly accepted, and not validly withdrawn, will pass to the Offeror on the Settlement Date against the payment of the Share Offer Price or the respective Option Right Offer Price by the Offeror to the tendering shareholder or holder of Option Rights, as applicable. In the event of a Subsequent Offer Period, title to the Shares and Option Rights in respect of which the Tender Offer has been validly accepted during a Subsequent Offer Period will pass to the Offeror on the relevant settlement date against the payment of the Share Offer Price or the respective Option Right Offer Price by the Offeror to the tendering shareholder or holder of Option Rights, as applicable.

Transfer Tax and Other Payments

The Offeror will pay, in addition to the Share Offer Price and the Option Right Offer Prices, any transfer tax that may be charged in Finland in connection with the sale of the Shares or Option Rights pursuant to the Tender Offer.

Fees charged by account operators, asset managers, nominees or any other person for the release of collateral or the revoking of any other restrictions preventing the sale of the Shares or Option Rights, will be borne by each relevant shareholder or holder of Option Rights. Each shareholder and holder of Option Rights is liable for any fees that relate to a withdrawal of an acceptance made by such shareholder or holder of Option Rights.

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 and Option Rights pursuant to the Tender Offer and the payment of the Share Offer Price and the Option Right Offer Prices.

The receipt of cash pursuant to the Tender Offer by a shareholder or a holder of Option Rights may be a taxable transaction for the respective shareholder or holder of Option Rights under applicable tax laws, including those of the country of residency of the shareholder or holder of Option Rights. Any tax liability arising to a shareholder or holder of Option Rights from the receipt of cash pursuant to the Tender Offer will be borne by such shareholder or holder of Option Rights. Each shareholder and holder of Option Rights is urged to consult with an independent professional adviser regarding the tax consequences of accepting the Tender Offer.

Other Matters

The 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 public tender offer for the shares or securities entitling to shares in the Company be announced by a third party prior to or during the Offer Period, the Offeror may (i) if the Offer Period has commenced, extend the Offer Period, (ii) amend the terms and conditions of the Tender Offer, and (iii) decide before the expiration of the competing public tender offer, to withdraw the Tender Offer or let the Tender Offer lapse.

The Offeror may acquire, or enter into arrangements to acquire, Shares and/or Option Rights, or arrange ownership of Shares and/or Option Rights before, during and/or after the Offer Period (including any extension thereof and any Subsequent Offer Period) in public trading on Nasdaq First North or otherwise outside the Tender Offer, to the extent permitted by applicable laws and regulations.

Other Information

Carnegie acts as financial adviser for the Offeror and as arranger outside the United States in relation to the Tender Offer, 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 regarded as a customer of Carnegie as a result of such acceptance. A Participant will be regarded as a customer only if Carnegie 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 investor protection rules under the Finnish Act on Investment Services (747/2012, as amended, the “**Finnish Act on Investment Services**”) will not apply 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.

OP acts as issuer agent in relation to the Tender Offer, which means that it performs certain administrative services relating to the Tender Offer. This does not mean that a person will be regarded as a customer of OP as a result of acceptance. A Participant will be regarded as a customer only if OP 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 investor protection rules under the Finnish Act on Investment Services will not apply 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 on markets in financial instruments (MiFID II), all investors must have a global identification code from 3 January 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 state their National ID or National Client Identifier (“**NID**”) when accepting the Tender Offer. Each person’s legal status determines whether a LEI code or NID number is required, and the book-entry account operator may be prevented from performing the transaction to any person if the required LEI or NID number is not provided. Legal persons who need to obtain a LEI code can contact the relevant authority or one of the suppliers available on the market. Those who intend to accept the Tender Offer are encouraged to apply for registration of a LEI code (legal persons) or to acquire their NID number (natural persons) well in advance, as this information is required in the acceptance at the time of submission.

Information regarding Processing of Personal Data

The shareholders and the holders of the Option Rights who accept the Tender Offer will submit personal data, such as name, address and NID, to OP, which is the controller for the processing of such data. Personal data provided to OP 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 OP cooperates and it may be disclosed to the Offeror to the extent necessary for administering the Tender Offer. Address details may be obtained by OP through an automatic procedure executed by Euroclear Finland. Additional information on processing of personal data by OP, including details on how to exercise data subjects’ rights, may be found at www.op.fi/dataprotection/privacy-notices-and-contact-details.