

TERMS AND CONDITIONS OF THE OFFERING

Authorisation for the Offering and Board resolution on the Offering

Tamturbo Plc's (the "Company") Extraordinary General Meeting held on 11 May 2020 resolved to authorise the Board of Directors to decide on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in Chapter 10 Section 1 of the Finnish Companies Act as follows: The number of shares to be issued based on the authorisation may in total amount to a maximum of 4,200,000 shares. The authorisation may be used e.g. to the contemplated share issue in connection with the planned FN Listing, to commit key personnel of the Company and for other purposes decided by the Board of Directors from time to time.

The Board of Directors decides on all the terms and conditions of the issuances of shares and of options and other special rights entitling to shares. The issuance of shares and of options and other special rights entitling to shares referred to in Chapter 10 Section 1 of the Finnish Companies Act may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorisation is valid until 30 June 2021.

On 15 May 2020 the Board of Directors of the Company resolved on issuing the Offer Shares by adopting the terms set out below.

The Offering

The Company offers up to 2,000,000 new shares in the Company (the "Offer Shares") for subscription (the "Offering"). The Offering consists of a (i) public offering to private individuals and entities in Finland and Sweden (the "Public Offering") and (ii) private placement to institutional investors in Finland and Sweden and, in accordance with applicable law, internationally (the "Institutional Offering").

The Offer Shares are offered in deviation from the shareholders' pre-emptive rights in order to get the shares listed on Nasdaq Helsinki Oy's multilateral trading facility Nasdaq First North Growth Market Finland ("First North") (the "FN-Listing").

Additional Share Allotment

If the Offering is oversubscribed, the Board of Directors of the Company may increase the number of Offer Shares by an additional share allotment of up to 500,000 additional new shares in the Company (the "Additional Share Allotment"). Assuming that the Additional Share Allotment is exercised in full, in aggregate up to 2,500,000 Offer Shares may be issued in the Offering and in such case the Offer Shares will upon consummation of the Offering constitute approximately 28.04 per cent of the outstanding shares in the Company.

Subscription Price

The Offer Shares are issued at a subscription price of EUR 3.00 per Offer Share ("Subscription Price").

When determining the subscription price, the Company has taken into consideration, among other things, the Company's previous capital raises, the current market situation and expected future profits of the Company. The Subscription Price corresponds to Tamturbo's Board of Directors' understanding of the market value of the Offer Shares.

The subscription price for the Offer Shares will be recorded in the fund for invested unrestricted equity.

Subscription Period

The subscription period for Offer Shares in the Institutional Offering will commence on 18 May 2020 at 10:00 Finnish time and is expected to end on 29 May 2020 at 12:00 Finnish time.

The subscription period for Offer Shares in the Public Offering will commence on 18 May 2020 at 10:00 Finnish time and is expected to end on 28 May 2020 at 16:00 Finnish time.

In the event of an oversubscription, the Company's Board of Directors has the right to discontinue the Offering no earlier than 26 May 2020 at 16:00 Finnish time. The Institutional and Public Offerings may be discontinued independently of each other. The Institutional and Public Offerings may be discontinued even if there is no oversubscription. The possible discontinuation will be announced in a company release.

The Company may, at its sole discretion, extend the subscription period. The subscription period may be extended one or several times by the Company's Board of Directors, provided, however that it will not be extended beyond 5 June 2020. Any extension to the subscription period will be announced by way of company release before the end of the subscription period.

Dilution

As a result of the Offering, the number of shares in the Company may increase from 6,416,480 to a maximum of 8,416,480 shares. If the oversubscription issue lot is used in full, the number of shares may increase further to 8,916,480 shares.

In case the Offering is fully subscribed, the Offer Shares will correspond to approximately 23.76 per cent of the shares and votes in the Company after the Offering. If also the Additional Share Allotment is exercised in full the Offer Shares will correspond to approximately 28.04 per cent of the shares and votes in the Company after the Offering.

The relative number of holdings and votes in the Company of a shareholder who does not subscribe for any Offer Shares in the Offering will be diluted accordingly.

The Company's net asset value per share on 31 March 2020 was EUR 0.55 (taking into account the reverse split of shares resolved on the Extraordinary General Meeting held on 11 May 2020). The subscription price in the Offering is EUR 3.00 per Offer Share.

Allocation of Offer Shares

A maximum of 1,333,333 Offer Shares will be offered in the Institutional Offering and a maximum of 666,667 Offer Shares in the Public Offering. Depending on demand, the Company may decide to transfer the Offer Shares, deviating from the initial number of shares, between the Institutional and Public Offerings without restriction, as provided in the special terms and conditions of the Institutional and Public Offering.

In case of an oversubscription the Board of Directors of Tamturbo will decide on the allocation of the Offer Shares so that Offer Shares are first allocated to the Cornerstone Investors. Secondly, the Company aims to approve subscriptions in full up to 300 Offer Shares and, for subscriptions exceeding this amount, allocate the Offer Shares in proportion to the amount of subscriptions unmet. The Company can however prioritise existing shareholders and new investors deemed strategic by the Board of Directors of the Company when allocating Offer Shares in the Offering.

The Company may, at its sole discretion, refuse to accept a subscription made by an investor in the Offering, for example, if there is a reason to believe that the Company would be required to take measures other than the publication of the Prospectus to allow the transfer of Offer Shares to investors.

Announcement of the outcome of the Offering

Provided that no changes are made to the subscription period, the Company will announce the outcome of the Offering on or about 1 June 2020 by way of company release.

Registration and delivery of Offer Shares

If no changes to the subscription period are made, the Offer Shares will be registered with the Finnish Trade Register on or about 8 June 2020. The Offer Shares will be issued and registered in the book-entry system of Euroclear Finland as soon as possible after having been registered with the Trade Register.

The Offer Shares will be delivered to investors through the book-entry system of Euroclear Finland. If no changes of the subscription period are made, the Offer Shares are delivered to investors on or about 8 June 2020.

FN Listing

The Company intends to make an application to Nasdaq Helsinki for listing the Company's shares on the Nasdaq First North Growth Market Finland marketplace ("First North") with the trading symbol "TURBO". Trading in the Company's shares is expected to start on First North on 9 June 2020 ("FN Listing").

Shareholder rights

The Offer Shares will confer all shareholder rights from their registration with the Trade Register and delivery to the investors.

Cancellation of subscriptions

Subscriptions placed in the Offering are binding and irrevocable and may only be cancelled where the Prospectus Regulation provides for a cancellation right.

If the Prospectus is supplemented or corrected in accordance with the Prospectus Regulation due to a significant new fact, material error or material inaccuracy related to the information contained in the Prospectus, which becomes apparent after the Finnish FSA has approved the Prospectus but before the end of the subscription period, the investors who have subscribed for Offer Shares before the supplement or amendment of the Prospectus, have the right, according to the Prospectus Regulation, to cancel their subscription within at least two (2) working days from the publication of the supplement or amendment. The condition of the right of cancellation is that a significant new fact, material error or material inaccuracy that led to the supplement or adjustment occurred or was noted before the end of the subscription period and the delivery of the Offer Shares. If the Prospectus is supplemented, this will be announced by way of company release. The company release will also inform investors of the right to withdraw their subscription in accordance with the Prospectus Regulation.

If an investor wishes to cancel his or her subscription in accordance with the above-mentioned right of withdrawal, the cancellation of the subscription must be done in writing to the place of subscription where the subscription has been made within the time limit set for cancellation. In Finland, subscribers via Nordnet must send a written request for cancellation by e-mail to operations.fi@nordnet.fi or by delivering the cancellation to the office with the following exceptions: Nordnet's own customers in Finland and Sweden accept through the internet service of Nordnet's the cancellation of a separate subscription using Nordnet's bank identification.

The possible cancellation of a subscription concerns the entire subscription. If an investor has cancelled his or her subscription, the amount paid by the investor for the Offer Shares will be returned to the investor's bank account stated in connection with the subscription. The money is refunded approximately within five (5) banking days of the cancellation. If an investor's bank account is in a different bank than that subscription place, the refund will be paid to a Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. No interest will be paid on the refunded amount.

The Company's right to withdraw the Offering

The Offering will not be executed if at least 1,333,400 Offer Shares are not subscribed for and paid in the Offering.

The Company may also, at its sole discretion (and for any reason), withdraw the Offering. If the Offering is withdrawn, any subscriptions given by investors will be automatically cancelled. In such case, the subscription price paid by investors will be returned to the bank accounts of the investors given by the investors in connection with the subscriptions. The funds will be repaid approximately within five (5) local banking days of the Offering being withdrawn. If an investor's bank account is in a different bank than that subscription venue, the refund will be paid to a Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. No interest will be paid on the refunded amount. A withdrawal of the Offering will be announced by the Company by way of a company release.

The Company may not withdraw the Offering after the Board of Directors of the Company has resolved on the allocation of the Offer Shares.

Governing law

The terms and conditions of the Offering shall be governed by, and construed in accordance with, Finnish law. The courts of Finland have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Offering.

Other matters

The Board of Directors of the Company may resolve on other matters relating to the Offering.

Special terms and conditions of the Institutional Offering

Preliminary a maximum of 1,333,333 Offer Shares are offered in the Institutional Offering as private placements to institutional investors in Finland and Sweden and, in accordance with applicable law, internationally. The amount of Offer Shares may be more or less than mentioned in these terms and conditions. The Company may, based on the demand, reallocate Offer Shares between the Institutional Offering and the Public Offering from the preliminary number of Offer Shares without limitation. However, the minimum number of Offer Shares to be offered in the Public Offering shall be 333,000 Offer Shares, or if the aggregate number of Offer Shares covered by the subscriptions in the Public Offering is less than this, such aggregate number of Offer Shares as covered by the subscriptions. Nordnet has the right to reject a subscription, either partially or wholly, if the subscription does not comply with the terms and conditions set forth herein.

The Offer Shares are being offered in the Institutional Offering to institutional investors in Finland and Sweden as well as internationally in certain other countries outside the United States in accordance with the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), as defined in Regulation S. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act, or under the securities laws of any state of the United States and, accordingly, may not be offered or sold, directly or indirectly, in or into the United States (as defined in Regulation S), unless registered under the U.S. Securities Act or pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws of the United States.

Subscription to a share savings account in the Institutional Offering can only be made for a share savings account on Nordnet.

Right to participate

An investor whose subscription includes at least 33,334 Offer Shares, may participate in the Institutional Offering. Companies, which make a subscription, have to have a valid LEI-code.

Subscription venue

Subscriptions by institutional investors will be accepted by Nordnet. Further information is available from Nordnet on +358 9 6178 8444.

Payment of the Offer Shares

Institutional investors must pay for the Offer Shares corresponding their accepted subscription in accordance with the instructions issued by Nordnet on or about 4 June 2020. If necessary in connection with the subscription being made or before approval of the subscription, Nordnet has the right provided by the duty of care set for securities intermediaries to require that the investor provides information concerning its ability to pay for the Offer Shares corresponding to its subscription or require that the amount corresponding to the subscription be paid in advance. Possible refunds will be made on or about 4 June 2020. No interest will be paid on the refunded amount.

The Cornerstone Investors EAKR-Aloitusrahassto Oy, KWH-koncernen Ab, Nurmiranta Holdings Oy, Olli-Pekka Kulmala, Ari Pöyhtäri and Teuvo Rintamäki who have given the Company a convertible bond can however pay their subscriptions according to the terms of their subscription commitments by offsetting the subscription price with the capital and interest rate of the convertible bond for the amount exceeding what the option rights connected to the convertible bond give right to convert to shares. The amount of the subscription commitments paid by means of offsetting loans is approximately EUR 0.2 million in total.

Approval of the subscriptions

The Company decides on the approval of the subscriptions. The subscriptions can be accepted or rejected partially or wholly. The Cornerstone Investors have the right to allocation in the Offering.

A confirmation of the accepted subscriptions in the Institutional Offering will be provided as soon as practically possible after the allocation of the Offer Shares.

Special terms and conditions of the Public Offering

Preliminary a maximum of 666,667 Offer Shares are offered in the Public Offering for subscription by private individuals and corporations in Finland and Sweden. The Company may, based on demand, reallocate Offer Shares between the Institutional Offering and the Public Offering in deviation from the preliminary number of Offer Shares without limitation. However, the minimum number of Offer Shares to be offered in the Public Offering shall be 333,000 Offer Shares or, if the aggregate number of Offer Shares covered by the subscriptions submitted in the Public Offering is smaller than this, such aggregate number of Offer Shares as covered by the subscriptions.

Subscription to a share savings account in the Institutional Offering can only be made for a share savings account on Nordnet.

Nordnet has the right to reject a subscription, either partially or wholly, if the subscription does not comply with the terms and conditions set forth herein or if it is otherwise incomplete.

Right to participate and minimum and maximum amounts for subscriptions

Investors whose permanent address or domicile is in Finland or Sweden and who submit their subscription in Finland or Sweden, may participate in the Public Offering. The company subscribing must have a valid LEI code. Subscriptions made on the part of persons under 18 years of age, made on their behalf or investors otherwise under guardianship shall be made by guardians or authorised persons and they may require permission from the guardianship authority. In Finland, guardian may not subscribe for the Offer Shares without permission of the local guardianship authority, because the Offer Shares will not yet be admitted to trading on a stock exchange when the subscription is made. In the Public Offering, the subscription must concern a minimum of 300 Offer Shares and a maximum of 33,333 Offer Shares. Multiple subscriptions submitted by one and the same investor will be combined into one subscription to which the above-mentioned minimum and maximum amounts are applied.

Subscription venues and submission of subscription in Finland

The subscription venue for the Public Offering in Finland:

- Nordnet's online service with Nordnet's bank identifiers at www.nordnet.fi/fi/tamturbo. The subscription can be made through online service with bank identifiers of Nordnet, Aktia, Danske Bank, Handelsbanken, Nordea, Oma Säästöpankki, Osuuspankki, POP Bank, S-Bank, Säästöpankki as well as Ålandsbanken.
- In addition when separately agreed, the subscription in the Offering can be made at Nordnet Bank AB, Finnish branch's office at Yliopistonkatu 5, 00100 Helsinki on weekdays between 1:00 pm and 5:00 pm.
- The subscription can also be made on behalf of corporation through the online service of Nordnet. Estates of deceased a person or persons under guardianship, which are not Nordnet's own customers, cannot submit the subscription through the online service of Nordnet, but instead they have to submit the subscription at the office of Nordnet.

The subscription will be considered to have been made when the investors has submitted the subscription according to the instructions of the subscription venue or has confirmed the subscription with his or her bank identifiers and the subscription has been paid. Subscription made by delivering a subscription form to the subscription venue shall be paid to Nordnet's bank account immediately after delivery of the subscription form in accordance with the instructions included in the subscription form. Subscription made in online service shall be paid when making the subscription with bank identifiers. Subscription shall be paid from a bank account that has been registered in the investor's name. Any detailed instructions possibly issued by the subscription venue must be taken into consideration when subscribing. The subscription in the Public Offering is binding and cannot be changed and can only be cancelled in the specific manner and situations referred to under "*Terms and conditions of the Offering – Cancellation of subscriptions*".

The Cornerstone Investors EAKR-Aloitusrahasto Oy, KWH-koncernen Ab, Nurmiranta Holdings Oy, Olli-Pekka Kulmala, Ari Pöyhtäri and Teuvo Rintamäki who have given the Company a convertible bond can however pay their subscriptions according to the terms of their subscription commitments by offsetting the subscription price with the capital and interest rate of the convertible bond for the amount exceeding what the option rights connected to the convertible bond give right to convert to shares. The amount of the subscription commitments paid by means of offsetting loans is approximately EUR 0.2 million in total.

Subscription venues and submission of subscription in Sweden

The subscription venue in the Public Offering in Sweden for customers with a securities account in Nordnet Sweden is:

- Nordnet's online service with bank identifiers of Nordnet Bank at www.nordnet.se/se/tamturbo

In the case of a subscription made in the Public Offering in Sweden via Nordnet's online service, the subscription will be charged on the day the allocation takes place (i.e. approximately on 1 June 2020). In order to not lose the right to allotment, account clients at Nordnet must have sufficient funds available for their subscription on the account during the period from 26 May 2020 at 16:00 Finnish time until the settlement day, which is estimated to be on or about 8 June 2020. More information regarding the subscription process is available at www.nordnet.se/se/tamturbo. Subscribing via Nordnet's online service requires a valid service agreement with Nordnet.

The subscription will be considered to have been made when the investors has submitted the subscription according to the instructions of the subscription venue or has confirmed the subscription with his or her bank identifiers. Any detailed instructions possibly issued by the subscription venue must be taken into consideration when subscribing. The subscription in the Public Offering is binding and cannot be changed and can only be cancelled in the specific manner and situations referred to under "*Terms and conditions of the Offering – Cancellation of subscriptions*".

Approval of subscriptions and allocation of Offer Shares

In the Public Offering, the Company will decide on the allocation of Offer Shares. The subscriptions can be accepted partially or wholly. The Cornerstone Investors have a pre-emptive allocation right in the Offering. In the event of an oversubscription, the Company aims to approve subscriptions in full for up to 300 Offer Shares and, for subscriptions exceeding this amount, allocate Offer Shares in proportion to the amount of the subscription unmet. A confirmation letter regarding the approval of the subscriptions and allocation of the Offer Shares will be sent as soon as possible and on or about 2 June 2020. Investors who

have subscribed as a Nordnet customer through Nordnet will see their subscription and the Offer Shares allocated to them on the transaction page of the Nordnet online service.

Refunding of paid amount in Finland

If a subscription is rejected or approved only partially, the paid amount of the part thereof will be refunded to the investor to the Finnish bank account indicated in the subscription form or, in the case of Nordnet's own customers, to Nordnet's cash account on or about 1 June 2020. If an investor's bank account is in a different bank than the subscription venue, the funds to be returned will be paid to the investor's Finnish bank account in accordance with the schedule of payment transactions between banks approximately two (2) banking days later. If entries made by the same investor have been combined, any refund will be made to only one of the investor's bank accounts. No interest will be paid on the funds returned.