DEMERGER PLAN

regarding

the partial demerger of

Tietoevry Corporation

into a company to be incorporated,

which is proposed to take the trade name

Tietoevry Banking Corporation

15 February 2024

Demerger Plan

The Board of Directors of Tietoevry Corporation ("**Tietoevry**" or the "**Demerging Company**") proposes to the General Meeting of Tietoevry that Tietoevry shall be demerged in a partial demerger as referred to in Chapter 17, Section 2, Subsection 1, Item 2 of the Finnish Companies Act (624/2006, as amended, the "**Finnish Companies Act**"), to the effect that all such assets, rights, debts and liabilities which relate to, or primarily serve, the Demerging Company's Tietoevry Banking business, comprising the provision of a scalable banking-as-a-platform solution, as well as software products related to core banking, payments, lending, asset finance, factoring, debt collections, card services, financial fraud prevention, and wealth management in the Nordics and beyond, as specified in more detail herein (the "**Banking Business**"), shall be transferred without a liquidation procedure to a company to be incorporated in the demerger, that is proposed to take the trade name Tietoevry Banking Corporation ("**Tietoevry Banking**" or the "**Receiving Company**"), on the date of registration of the completion of the Demerger (the "**Effective Date**"), as set forth in this demerger plan (the "**Demerger Plan**") (the "**Demerger**").

As demerger consideration the shareholders of Tietoevry shall receive shares of Tietoevry Banking in proportion to their existing shareholding in Tietoevry.

Tietoevry shall not be dissolved as a result of the Demerger and all assets, rights, debts and liabilities not allocated to the Receiving Company in this Demerger Plan shall remain with Tietoevry.

The Demerger shall be carried out in accordance with the regulations of Chapter 17 of the Finnish Companies Act and Section 52 c of the Finnish Business Income Tax Act (360/1968, as amended).

The Board of Directors of Tietoevry may at any time prior to the completion of the Demerger decide not to complete or implement the Demerger, if the Board of Directors of Tietoevry, in its sole discretion, considers that there are material grounds due to which such non-completion would be in the best interest of Tietoevry and its shareholders.

1. Companies Participating in the Demerger

1.1 Demerging Company

Trade name:	Tietoevry Oyj (with the parallel name Tietoevry Abp in Swedish and Tietoevry Corporation in English)
Business ID:	0101138-5
Address:	Keilalahdentie 2-4, FI-02150 Espoo, Finland
Domicile:	Espoo, Finland

The Demerging Company is a public limited liability company, the shares of which are publicly traded on the official list of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**"), the official list of Nasdaq Stockholm Ltd ("**Nasdaq Stockholm**") and the official list of Oslo Børs ("**Oslo Børs**").

1.2 Receiving Company

Trade name:	Tietoevry Banking Oyj (with the parallel name Tietoevry Banking Abp in Swedish and Tietoevry Banking Corporation in English)
Business ID:	To be issued after the registration of the Demerger Plan
Address:	Keilalahdentie 2-4, FI-02150 Espoo, Finland
Domicile:	Espoo, Finland

The Receiving Company is a public limited liability company to be incorporated in the Demerger, the shares of which are intended to be applied for admission to public trading on the official list of Nasdaq Helsinki (the "**Listing**"). In the event that the proposed trade name Tietoevry Banking Corporation could not be registered, the trade name of the Receiving Company is secondarily proposed to be Tietoevry Fintech Oyj in Finnish, with the parallel name Tietoevry Fintech Abp in Swedish and Tietoevry Fintech Corporation in English.

The Demerging Company and the Receiving Company are hereinafter jointly referred to as the "**Companies Participating in the Demerger**" and, each individually, a "**Company Participating in the Demerger**".

2. Description of the reasons for the Demerger

The purpose of the Demerger is to execute the separation of the Banking Business into an independent company, with the aim to realize its value as a specialized Software as a Service (SaaS) provider for the financial services industry to achieve a valuation in line with fintech peers. The separation also aims at accelerating the growth profile, scale and profitability of the Banking Business and enhancing its strategic and financial flexibility to drive value creation for all stakeholders.

The separation of the Banking Business follows Tietoevry's specialization-based strategy to reconfigure its business portfolio and reposition Tietoevry as a leading software and digital engineering company with the aim to accelerate value creation for shareholders.

As a standalone company, Tietoevry Banking is expected to be able to accelerate its performance and create shareholder value through a sharper focus on its own strategic priorities. These would include, among others, a positioning with customers as an independent fintech software company, global fintech-specific talent attraction, and building its own investments for growth and scale in the growing financial services software market. In addition, strategic priorities would include optimized ways of working for a faster transition of operations into a SaaS -optimized set-up, as well as an increased strategic focus on streamlining product and services development to deliver value to customers. The separation of the Banking Business would enable the Banking Business to achieve these goals more efficiently, while supporting growth opportunities by enabling wider options than are available at present.

3. Proposal for the Articles of Association and appointment of the members of the administrative bodies of the Receiving Company

3.1 Articles of Association of the Receiving Company

A proposal for the Articles of Association of the Receiving Company, which shall enter into force on the Effective Date, has been attached as **Appendix 1** to this Demerger Plan.

3.2 Financial year of the Receiving Company

The financial year of the Receiving Company is the calendar year (1 January to 31 December). The first financial year of the Receiving Company ends on 31 December 2024, or 31 December 2025 should the Effective Date fall on 1 January 2025 or a later date.

3.3 Board of Directors and the Auditor of the Receiving Company

According to the proposed Articles of Association of the Receiving Company, the Receiving Company shall have a Board of Directors, which consists of not less than four (4) nor more than twelve (12) members. The Chairperson of the Board shall be elected by the General Meeting. According to the proposed Articles of Association, the term of the members of the Board of Directors shall expire at the closing of the first Annual General Meeting of the Receiving Company following the election.

The number of the members of the Board of Directors of the Receiving Company shall be confirmed, and the members of the Board of Directors shall be elected, by the General Meeting of the Demerging Company resolving on the Demerger.

According to the proposed Articles of Association of the Receiving Company the Receiving Company shall have one ordinary auditor that shall be an audit firm with an Authorized Public Accountant auditor as the auditor with principal responsibility. The term of office of the auditor shall expire at the closing of the first Annual General Meeting following its election. The auditor of the Receiving Company shall be elected by the General Meeting of the Demerging Company resolving on the Demerger. It is intended that the auditor to be elected by such General Meeting shall also act as the sustainability reporting assurance provider of the Receiving Company.

The Board of Directors of the Demerging Company shall make proposals for the General Meeting of the Demerging Company resolving on the Demerger concerning the number of members of the Board of Directors, the election of the members of the Board of Directors and the auditor of the Receiving Company as well as their remuneration. Such proposals will be included at the latest in the notice of the General Meeting of the Demerging Company resolving on the Demerger. The Receiving Company shall be solely responsible for paying the remuneration of the Receiving Company's Board of Directors and auditor (including the sustainability assurance provider), and other costs and liabilities related thereto, also with respect to any remuneration, cost or liability that may potentially pertain wholly or partially to the time period preceding the Effective Date.

The above-mentioned proposals shall not be binding on the General Meeting of the Demerging Company resolving on the Demerger. A General Meeting of the Demerging Company, which may be convened as necessary after the General Meeting of the Demerging Company resolving on the Demerger, may decide to supplement or amend the resolutions concerning the remuneration of the Board of Directors and/or the auditor (or the sustainability reporting assurance provider) of the Receiving Company, the composition of the Board of Directors of the Receiving Company and/or decide to replace the auditor (or the sustainability reporting assurance provider) prior to the Effective Date, for example in case an elected member of the Board of Directors of the Receiving Company or an elected auditor withdraws their consent, resigns or has to be replaced by another person for some other reason.

3.4 President and CEO of the Receiving Company

The first President and CEO of the Receiving Company shall be appointed by the Board of Directors of the Demerging Company with a separate decision prior to the Effective Date.

A President and CEO's agreement, which will be consistent with customary practice, shall be entered into with the person appointed as the first President and CEO of the Receiving Company. Said President and CEO's agreement, together with all of the rights and obligations thereunder, shall transfer to the Receiving Company at the Effective Date. Except for the potential transaction bonus that would be paid by the Demerging Company pursuant to Section 16, the Receiving Company shall be solely responsible for paying the remuneration and all other costs and liabilities related to the President and CEO as set out in said President and CEO's agreement, including with respect to any remuneration, cost or liability that may potentially relate wholly or partially to the time period preceding the Effective Date.

It is anticipated that Klaus Andersen shall be appointed as the first President and CEO of the Receiving Company, in accordance with his consent. In the event the appointed President and CEO of the Receiving Company resigns, is dismissed or otherwise becomes unable to carry out his/her duties prior to the Effective Date, the Board of Directors of the Demerging Company shall have the right to appoint a new President and CEO for the Receiving Company until the Effective Date. After the Effective Date, the Board of Directors of the Receiving Company shall have the right to appoint the President and CEO.

3.5 Articles of Association of the Demerging Company

It is not proposed to amend the Articles of Association of the Demerging Company in connection with the Demerger.

4. Demerger Consideration and timing of its issuance

4.1 Demerger Consideration

The shareholders of the Demerging Company shall receive as demerger consideration one (1) new share in the Receiving Company for each share owned in the Demerging Company (the "**Demerger Consideration**"), i.e. the Demerger Consideration shall be

issued to the shareholders of the Demerging Company in proportion to their existing shareholding with a ratio of 1:1.

There is only a single share class in the Receiving Company, and the shares in the Receiving Company do not have a nominal value.

In accordance with Chapter 17, Section 16, Subsection 3 of the Finnish Companies Act, no Demerger Consideration shall be issued to any treasury shares held by the Demerging Company.

Apart from the Demerger Consideration in the form of shares in the Receiving Company, no other consideration shall be issued to the shareholders of the Demerging Company.

4.2 Delivery of the Demerger Consideration

The Demerger Consideration shall be issued to the shareholders of the Demerging Company on the Effective Date and shall be delivered as soon as possible thereafter. The Demerger Consideration shall be issued using the ratio specified in this Demerger Plan based on the number of shares in the Demerging Company recorded on each separate book-entry account of the Demerging Company's shareholders on the applicable record date for the Demerger. The record date is the Effective Date, or if the Effective Date is not a settlement day in the relevant book-entry system, the settlement day immediately preceding the Effective Date, unless otherwise determined pursuant to the rules and procedures applied by Euroclear Finland Oy ("**Euroclear Finland**"), Euroclear Sweden AB ("**Euroclear Sweden**") or the Euronext Securities Oslo book-entry system. For those shares which are recorded in book-entry accounts in Euroclear Finland, the pending trades on the Effective Date with matched settlement instructions that have an intended settlement date after the Effective Date entitle to the Demerger Consideration shares in accordance with the rules and procedures applied by Euroclear Finland, whereby the purchaser in such pending trade is expected to have the right to the Demerger Consideration when the trade is settled.

The Demerger Consideration may be delivered in the form of shares registered in the book-entry system maintained by Euroclear Finland or in the form of secondarily recorded shares in the Euronext Securities Oslo book-entry system. However, the Demerger Consideration shares cannot for technical reasons be registered in the book-entry system maintained by Euroclear Sweden.

No separate action for the receipt of the Demerger Consideration is required from the shareholders of the Demerging Company who hold shares registered in the book-entry system maintained by Euroclear Finland, and no separate action for the receipt of the Demerger Consideration is expected to be required from shareholders who hold shares registered on custody accounts with nominees in the book-entry system maintained by Euroclear Sweden as the delivery of the Demerger Consideration is expected to be arranged between the issuer agent of the Demerging Company and such nominees without action by the shareholder, unless otherwise instructed by the nominee.

A shareholder in the Demerging Company whose shares are registered in the book-entry system maintained by Euroclear Sweden may hold shares either directly in their own name through an owner account (Sw. *ägarkonto*) or indirectly through a custody

account with a broker or other financial institution where the financial institution acts as a nominee for an account called a nominee account (Sw. *förvaltarkonto*). In order to receive the Demerger Consideration, shareholders of the Demerging Company who hold shares on an owner account (Sw. *ägarkonto*) in Euroclear Sweden are for technical reasons required to submit the account information of an applicable custody account opened with a nominee on behalf of the shareholder ("**Custody Account**") to the Demerging Company or its issuer agent in a manner to be further instructed by the Demerging Company. The specified Custody Account may be an existing Custody Account or a new Custody Account opened by the shareholder. Alternatively, those shareholders in the Demerging Company who hold their shares in an owner account (Sw. *ägarkonto*) in Euroclear Sweden may transfer their existing shares to a Custody Account before the applicable record date for the Demerger whereby they are expected to receive delivery of the Demerger Consideration shares without further action by the shareholder. If Demerger Consideration shares cannot be delivered to a shareholder whose shares are registered in Euroclear Sweden due to lack of information on an applicable Custody Account or otherwise, such Demerger Consideration shares can be claimed after the Effective Date by the relevant shareholder in accordance with the Finnish Companies Act. Such shareholders are required to submit the account information for a Custody Account in order to receive the Demerger Consideration.

With respect to shares in the Demerging Company held by shareholders in the Euronext Securities Oslo book-entry system, the shares in the Receiving Company issued as Demerger Consideration are intended to be secondarily recorded in the Euronext Securities Oslo book-entry system and delivered with no separate action for the receipt of the Demerger Consideration being required from such shareholders. However, in order to be able to trade in the secondarily recorded shares of the Receiving Company after the planned Listing, shareholders in the Euronext Securities Oslo book-entry system are required to either (i) prior to the applicable record date for the Demerger, convert their secondarily recorded shares in the Demerging Company to be registered in the book-entry system maintained by Euroclear Finland, or (ii) after the Effective Date, convert their secondarily recorded shares in the Receiving Company to be registered in the book-entry system maintained by Euroclear Finland.

The Receiving Company shall, for a period of 2 months from the Effective Date and limited to a maximum total cost of NOK 2,000,000 for all conversions, pay the conversion fee charged by the issuer and paying agent appointed by the Receiving Company in the Euronext Securities Oslo book-entry system for the conversion of secondarily recorded shares in the Receiving Company from the Euronext Securities Oslo book-entry system into the book-entry system maintained by Euroclear Finland instructed by the Receiving Company's shareholders. The Receiving Company shall only pay the conversion fee charged by the issuer and paying agent appointed by the Receiving Company. Any additional fees or costs charged by shareholders' own service providers in connection with a conversion will be borne by the shareholders.

The final total number of shares in the Receiving Company issued as Demerger Consideration shall be determined on the basis of the number of shares in the Demerging Company held by shareholders other than the Demerging Company itself on the Effective Date. On the date of this Demerger Plan, the total number of shares in the Demerging Company is 118,425,771, of which 34,679 are treasury shares held by the

Demerging Company. Consequently, based on the situation on the date of this Demerger Plan, the total number of shares in the Receiving Company to be issued as Demerger Consideration would be 118,391,092 shares. The final total number of shares may be affected by, among others, any change concerning the shares issued by the Demerging Company, for example, the Demerging Company issuing new shares (including share issues in accordance with the share-based incentive plans referred to in Section 6 of this Demerger Plan) or acquiring its own shares prior to the registration of the completion of the Demerger.

The Board of Directors of the Demerging Company is authorized to resolve on changes to the delivery schedule and delivery mechanics of the Demerger Consideration (including resolving on changes to the method of delivery of the Demerger Consideration), in case this is necessary e.g. due to technical requirements related to the book-entry systems maintained by Euroclear Finland, Euroclear Sweden and/or Euronext Securities Oslo or otherwise.

5. Option rights and other special rights entitling to shares

The Demerging Company does not have any outstanding option rights or any other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act.

6. The Demerging Company's Share-based Incentive Plans

As at the date of this Demerger Plan, the Demerging Company has six (6) share-based incentive plans under which share rewards have not been paid in their entirety: Performance Share Plans 2021–2023, 2022–2024 and 2023–2025 and Restricted Share Plans 2021–2023, 2022–2024 and 2023–2025 (the "**Share-Based Incentive Plans**").

The Board of Directors of the Demerging Company may resolve on the impact of the Demerger on such Share-Based Incentive Plans in accordance with their terms and conditions prior to the Effective Date, also with respect to the persons participating in the Share-Based Incentive Plans who will transfer to the Receiving Company in the Demerger. Such resolutions shall be binding upon both the Demerging Company and the Receiving Company as well as the persons participating in the Share-Based Incentive Plans.

The Board of Directors of the Demerging Company may also resolve on any potential new share-based incentive plans (including, without limitation, new earning periods for the Share-Based Incentive Programs) concerning the personnel of the Demerging Company. Until the Effective Date, this includes, without limitation, also key personnel transferring to the Receiving Company in the Demerger, after which such plans for the transferring key personnel shall be resolved upon by the Board of Directors of the Receiving Company.

7. Share capital of the Receiving Company

The share capital of the Receiving Company shall be EUR 80,000.

8. Description of the assets, debts and equity of the Demerging Company and the circumstances impacting their valuation

The assets, rights, debts, liabilities and equity of the Demerging Company as at 31 December 2023 are presented in the preliminary illustration of the balance sheets of the Demerging Company and the Receiving Company (**Appendix 2**), derived from the audited financial statements of the Demerging Company for the financial year ended 31 December 2023. As at the date of this Demerger Plan, the General Meeting of the Demerging Company has not yet adopted the financial statements.

In the balance sheet, the assets, rights, debts and liabilities of the Demerging Company have been booked and valued in compliance with the Finnish Accounting Act (1336/1997, as amended, the "**Finnish Accounting Act**"). Between the date of the financial statements and the date of this Demerger Plan there have been no substantial changes in the financial status or the liabilities of the Demerging Company.

9. Proposal on the allocation of the Demerging Company's assets and debts between the Companies Participating in the Demerger, the intended effect of the Demerger on the balance sheet of the Receiving Company and the accounting methods applied to the Demerger

9.1 General

The operative business of Tietoevry Group is primarily carried out in the Demerging Company's direct and indirect subsidiaries. The Demerging Company acts as the parent company to the entire Tietoevry Group and is in charge of the management and general administration of the Group.

9.2 Assets and debts transferred to the Receiving Company

In the Demerger, all known, unknown and conditional assets, rights, debts and liabilities (including agreements, offers, offer requests and undertakings) of the Demerging Company existing on the Effective Date which relate to, or primarily serve, the Banking Business shall be transferred to the Receiving Company.

The effects of the proposed allocation of the Demerging Company's assets, rights, debts and liabilities in accordance with this Demerger Plan to the balance sheets of the Demerging Company and the Receiving Company, and the accounting methods applied to the Demerger, have been described in the preliminary illustration of the balance sheets of the Demerging Company and the Receiving Company attached hereto as **Appendix 2**. The effects of the Demerger on the balance sheets of the Companies Participating in the Demerger will, however, be determined according to the situation as per the Effective Date.

The assets, rights, debts and liabilities to be transferred to the Receiving Company include the following most significant items:

9.2.1 Assets

(a) The shares of the Demerging Company's directly owned subsidiaries belonging to the Banking Business, i.e. the following subsidiaries (including their direct and indirect subsidiaries and branches), as well as any other subsidiaries belonging to the Banking Business that may potentially be incorporated, registered, transferred or acquired between the date of this Demerger Plan and the Effective Date and their branches (collectively, the "**Transferring Subsidiaries**" and each individually, a "**Transferring Subsidiary**"):

- Tietoevry Fintech Norway AS (a company incorporated and existing under the laws of Norway, Business ID: 931 190 636);
- Tietoevry Banking Latvia SIA (a company incorporated and existing under the laws of Latvia, Business ID: 40003193130);
- Tietoevry Fintech Estonia OÜ (a company incorporated and existed under the laws of Estonia, Business ID: 16728732);
- EVRY Card Issuing AS (a company incorporated and existed under the laws of Norway, Business ID: 924 194 219);
- EVRY Card Services AS (a company incorporated and existed under the laws of Norway, Business ID: 981 931 114);
- EVRY Card Payments AS (a company incorporated and existed under the laws of Norway, Business ID: 921 572 085);
- Tietoevry Banking Finland Oy (a company incorporated and existed under the laws of Finland, Business ID: 3296939-3); and
- Tietoevry Fintech Sweden AB (a company incorporated and existed under the laws of Sweden, Registration number: 559435-8995).

(b) All long-term shareholder loan receivables of the Demerging Company from the Transferring Subsidiaries;

(c) All cash pool receivables of the Demerging Company from the Transferring Subsidiaries. The cash pool account balances shall be recorded based on the final account balances on the Effective Date, or if the Effective Date is not a business day, based on the final account balances on the business day immediately preceding the Effective Date;

(d) Any other receivables, including dividend and group contribution receivables, of the Demerging Company from the Transferring Subsidiaries as well as any other short-term receivables, including trade receivables, accruals and tax receivables, to the extent they relate to the Banking Business. To the extent such receivables cannot legally be transferred, a corresponding debt/receivable relationship will be created between the Demerging Company and the Receiving Company on the Effective Date;

(e) A portion of the cash of the Demerging Company in its cash pool accounts that is pro rata to the amount of net cash pool liabilities of the Demerging Company towards the Transferring Subsidiaries compared to the aggregate net cash pool liabilities of the Demerging Company on the Effective Date. The bank account balances shall be recorded based on the final account balances on the Effective Date, or if the Effective Date is not a business day, based on the final account balances on the business day immediately preceding the Effective Date. If the Demerging Company has cash outside of the cash pool accounts on the Effective Date, the Receiving Company shall receive such portion of such cash of the Demerging Company which, according to the Demerging Company's assessment, corresponds to an amount appropriate (if any, considering the amount of cash transferring from cash pool accounts) for the Receiving Company's operations and working capital needs upon the completion of the Demerger, however, not exceeding an amount corresponding to three (3) months' working capital needs;

(f) The rights under the Demerging Company's contracts with customers, (including, without limitation, receivables such as accounts receivable and accrued income) that belong to the Banking Business;

(g) Any derivative agreements made between the Demerging Company and the Transferring Subsidiaries as well as any external derivative agreements to the extent they relate to such intra-group agreements transferred to the Receiving Company, as well as other external derivatives agreements and arrangements to the extent they relate to (wholly or primarily) the Banking Business;

(h) Subject to section 19.7 below, and for the avoidance of doubt excluding the names and/or trademarks "Tietoevry" and "EVRY", such intellectual property rights owned by the Demerging Company that relate to, or primarily serve, the Banking Business, regardless of whether or not these rights can be or have been registered;

(i) Other intangible assets to the extent they relate to, or primarily serve, the Banking Business, comprising, among others, prepaid expenses of software-related licenses, and the portion of the existing goodwill of the Demerging Company corresponding to the amount related to the Banking Business;

(j) Tangible assets, including without limitation machinery and equipment, owned by the Demerging Company to the extent they relate to, or primarily serve, the Banking Business, including related to all the employees transferring to the Receiving Company;

9.2.2 Liabilities

(a) The external long-term financial liabilities relating to the Banking Business which will, on or immediately before the Effective Date, be refinanced under a facilities agreement entered into on or about the date of this Demerger Plan between, among others, the Demerging Company as borrower and certain Nordic banks as lenders (the "**Banking Facilities Agreement**"). Under the Banking Facilities Agreement, a EUR 50,000,000 revolving credit facility is made available to the

Receiving Company as of the Effective Date, and a EUR 130,000,000 term loan facility is made available to be drawn down by the Demerging Company on or prior to the Effective Date and transferred to the Receiving Company as of the Effective Date. The liabilities have been attributed to the Demerging Company under the Banking Facilities Agreement and the Receiving Company under certain other facilities agreements, entered into with one or more of the same lenders in connection with the entry into the Banking Facilities Agreement, based on proportions agreed with the lenders and reflect, in respect of the Banking Facilities Agreement, the total amount of external long-term financial indebtedness attributable to the Banking Business. While the Demerging Company has entered into the Banking Facilities Agreement as a borrower, the rights and obligations of the Demerging Company under the Banking Facilities Agreement that are attributable to the Banking Business shall be transferred by way of general succession to, and will be binding towards, the Receiving Company as a borrower as of the Effective Date;

(b) All cash pool liabilities of the Demerging Company to the Transferring Subsidiaries. The cash pool account balances shall be recorded based on the final account balances on the Effective Date, or if the Effective Date is not a business day, based on the final account balances on the business day immediately preceding the Effective Date;

(c) Obligations under existing external financial indebtedness of the Demerging Company as at the Effective Date attributed to the Banking Business based on proportions agreed with the lenders in accordance with Section 9.2.2(a) above, to the extent not refinanced or repaid. To the extent such liabilities cannot legally be transferred, a corresponding debt/receivable relationship will be created between the Demerging Company and the Receiving Company on the Effective Date based on the terms and conditions of such existing external financial indebtedness;

(d) Obligations under such other loan agreements, if any, wherein it is stated that the purpose of the use of the loan is related to the Banking Business to be transferred to the Receiving Company. On the signing date of this Demerger Plan, the Demerging Company is not aware of such loan agreements;

(e) Any possible obligations and liabilities related to a prospectus to be prepared for purposes of the Demerger and Listing pursuant to Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**") and the regulations issued thereunder as well as Chapter 3 of the Finnish Securities Market Act (746/2012, as amended), as well as other obligations and liabilities related to the offering or admission to public trading of the shares in the Receiving Company;

(f) Any other liabilities of the Demerging Company to the Transferring Subsidiaries as well as any other short-term liabilities, including trade payables, accrued liabilities, financial liabilities and tax liabilities related to the Banking Business. To the extent such liabilities cannot legally be transferred, a corresponding debt /receivable relationship will be created between the Demerging Company and the Receiving Company on the Effective Date;

(g) Any provisions of the Demerging Company to the extent they relate to the Banking Business. To the extent such liabilities cannot legally be transferred, a corresponding debt/receivable relationship will be created between the Demerging Company and the Receiving Company on the Effective Date;

(h) The Demerging Company's guarantee liabilities and the liabilities arising out of counterindemnities given to guarantors to the extent they relate to, or primarily serve, the Banking Business;

(i) The obligations and liabilities under the Demerging Company's contracts with customers (including, without limitation, advance payments and deferred revenue) that belong to the Banking Business;

(j) Any derivative liabilities between the Demerging Company and the Transferring Subsidiaries as well as any external derivative liabilities to the extent they relate to such intra-group agreements transferred to the Receiving Company;

9.2.3 Other

(a) Share-based incentive plans as well as other incentives or bonuses concerning the management and key personnel of the Demerging Company and its Group, which include the Share-Based Incentive Plans, and the rights and obligations related to and resulting from their terms and conditions, to the extent they relate to personnel transferring to the service of the Receiving Company in accordance with Section 19.2 or who, on the Effective Date, have a valid employment or service relationship with a Transferring Subsidiary. This Demerger Plan shall not restrict in any way the right of the Demerging Company’s Board of Directors to decide, in accordance with the terms and conditions of the incentive plans or bonuses, on amendments of the Share-Based Incentive Plans or other incentives or bonuses prior to the Effective Date, including the effects of the Demerger on the Share-Based Incentive Plans and other incentives or bonuses, as well as their terms and conditions;

(b) Employment and service agreements and obligations, including obligations related to incentives or bonuses, to the extent they relate to personnel transferring to the service of the Receiving Company in accordance with Section 19.2 or who, on the Effective Date, have a valid employment or service relationship with a Transferring Subsidiary;

(c) Agreements, given and received undertakings, offers and offer requests and the rights and obligations pertaining thereto to the extent they relate to, or primarily serve, the Banking Business (including the agreements containing a provision setting forth that they are related to the Banking Business or that they shall be transferred to the Receiving Company in connection with the Demerger). For the avoidance of doubt, the Demerging Company’s lease agreements concerning business premises shall not be transferred to the Receiving Company; and

(d) Items that have replaced or substituted the above-mentioned assets, rights, debts and liabilities (insofar as these replacement or substitute items relate to

the Banking Business on the Effective Date and have not been allocated to the Demerging Company under this Section 9) as well as the assets, rights, debts and liabilities created or otherwise allocated to the Demerging Company after the date of this Demerger Plan, which are related to the Banking Business (including potential new agreements, offers, offer requests and undertakings).

The Demerging Company and the Receiving Company are both obligated to refund to each other any cash transferred in excess, as the case may be, without delay after the other party has presented a written calculation and its claim for the refund. The written calculation and claim referred to herein shall be presented without undue delay after the party presenting the claim has become aware of the mistake in the transfer referred to herein and in any event within one (1) year after the Effective Date. In the calculation concerning the refund, any other currencies than euro shall be converted to euro by using the reference rate of the European Central Bank preceding the Effective Date.

If and to the extent any assets, rights, debts or liabilities relate to both the Banking Business and the Remaining Business (as defined in Section 9.3) after the Demerger, the Demerging Company and the Receiving Company will be entitled to or liable for them based on a determination of whether and to what extent such asset, right, debt or liability relates to or is attributable to the Banking Business or the Remaining Business (as defined below) after the Demerger respectively.

The Demerging Company shall only be subject to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for any known, unknown and conditional debts and liabilities (including agreements, offers, offer requests and undertakings) transferred to the Receiving Company, except where there is an agreement or will be an agreement with a creditor also regarding the limitation of secondary liability (including elimination of such liability), in which case such agreed limitation of liability (or elimination of such liability) shall be applied to the Demerging Company’s liability towards the creditor in question. The Demerging Company shall not be subject to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for any guarantee obligation transferring to the Receiving Company, other than any guarantee obligation that is considered a liability on the Effective Date pursuant to the above-mentioned provision.

9.3 Assets and debts remaining with the Demerging Company in the Demerger

In the Demerger, all businesses of the Demerging Company other than the Banking Business, i.e. all such known, unknown and conditional assets, rights, debts and liabilities (including agreements, offers, offer requests and undertakings) of the Demerging Company existing on the Effective Date that relate to, or primarily serve, Tietoevry Group's other businesses than the Banking Business (such other businesses including without limitation the Tietoevry Create, Tietoevry Care, Tietoevry Industry and Tietoevry Tech Services businesses) as well as all other known, unknown and conditional assets, rights, debts and liabilities that have not been specifically allocated to the Receiving Company under Section 9.2 (jointly, the "**Remaining Business**"), shall remain with the Demerging Company. Such Remaining Business shall also include items that have replaced or substituted the assets, rights, debts and liabilities (including agreements, offers, offer requests and undertakings) of the Demerging Company as at the date of

this Demerger Plan, to the extent they have not been specifically allocated to the Receiving Company under Section 9.2.

For the sake of clarity, no debts or liabilities of the Demerging Company shall be transferred to the Receiving Company to the extent they relate to any dividends or other distributions of unrestricted equity which prior to the Effective Date have been resolved on by the General Meeting of the Demerging Company, or the Board of Directors of the Demerging Company based on an authorization granted by the General Meeting.

The Receiving Company shall only be subject to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for all known, unknown and conditional debts and liabilities (including agreements, offers, offer requests and undertakings) remaining with the Demerging Company, except where there is an agreement or will be an agreement with a creditor also regarding the limitation of secondary liability (including elimination of such liability), in which case such agreed limitation of liability (or elimination of such liability) shall be applied to the Receiving Company's liability towards the creditor in question. The Receiving Company shall not be subject to secondary liability, as set forth in Chapter 17, Section 16, Subsection 6 of the Finnish Companies Act, for any guarantee obligation remaining with the Demerging Company, other than any guarantee obligation that is considered a liability on the Effective Date pursuant to the above-mentioned provision.

9.4 Valuation of assets and debts in the Demerger

On the Effective Date, the Demerging Company's assets, rights, debts and liabilities related to the Banking Business and allocated to the Receiving Company in this Demerger Plan and its appendices shall be transferred to the Receiving Company. The assets, rights, debts and liabilities of the Demerging Company have been booked and valued in accordance with the Finnish Accounting Act. In the Demerger, the Receiving Company shall record the transferred assets, rights, debts and liabilities in its balance sheet at the book value used by the Demerging Company on the Effective Date in compliance with the provisions of the Finnish Accounting Act.

The equity to be formed in the Receiving Company in the Demerger, insofar it exceeds the amount to be entered under share capital in accordance with Section 7, shall be recorded in its invested unrestricted equity reserve ("**SVOP Fund**").

The reduction of the Demerging Company's net book assets caused by the Demerger shall be recorded as a reduction in the Demerging Company's SVOP Fund up to the amount that corresponds to the aggregate amount recorded in the share capital and SVOP Fund in the balance sheet of the Receiving Company in accordance with Sections 7 and 9.

10. Share capital of the Demerging Company

On the date of this Demerger Plan, the share capital of the Demerging Company is EUR 76,555,412.00. No decrease of the share capital of the Demerging Company is proposed in connection with the Demerger.

11. Proposal for the right of the Companies Participating in the Demerger to decide on arrangements beyond their ordinary business operations

The Demerger process or the Demerger Plan shall not limit in any way the Demerging Company's right to decide on the matters of the Demerging Company and, until the Effective Date, the Receiving Company (regardless of whether such matters are ordinary or unordinary), including, without limitation, sale and purchase of shares and businesses, corporate reorganizations, distribution of dividend and other distribution of unrestricted equity, share issues, acquisition or transfer of own shares, changes in the amount of share capital, making revaluations, internal group transactions and reorganizations, preparing and applying for the admission to public trading of the shares in the Receiving Company on the official list of Nasdaq Helsinki and other preparatory actions in relation to the Demerger as referred to in Section 19 of this Demerger Plan as well as other similar actions.

12. Capital loans

The Demerging Company has not issued any capital loans, as referred to in Chapter 17, Section 3, Subsection 2, Item 12 of the Finnish Companies Act.

13. Cross ownership and treasury shares

On the date of this Demerger Plan, the Demerging Company or its subsidiaries do not hold any shares in the Receiving Company, because the Receiving Company shall only be incorporated upon the Effective Date. Therefore, on the date of this Demerger Plan, the Receiving Company does not have a parent company either.

On the date of this Demerger Plan, the Demerging Company holds 34,679 treasury shares. The subsidiaries of the Demerging Company do not hold any shares in the Demerging Company. No shares of the Demerging Company shall be transferred to the Receiving Company in the Demerger.

14. Account regarding payment of receivables of the creditors of the Companies Participating in the Demerger

The creditors of the Demerging Company, whose receivables have arisen before the registration of this Demerger Plan in the trade register maintained by the Finnish Patent and Registration office (the "**Finnish Trade Register**") pursuant to Chapter 17, Section 5 of the Finnish Companies Act, or whose receivable may be collected without a judgment or decision being required, as provided in the Act on the Collection of Taxes and Public Charges by Enforcement Measures (706/2007, as amended), and whose receivable has arisen no later than on the Public Notice Due Date (as defined below) (each separately a "**Creditor**" and collectively, the "**Creditors**"), have the right to object to the Demerger in accordance with Chapter 17, Section 6 of the Finnish Companies Act, to the extent such right has not been contractually waived.

In accordance with Chapter 17, Section 6, Subsection 2 of the Finnish Companies Act, the registration authority shall issue a public notice (the "**Public Notice**") to the Creditors

based on an application by the Demerging Company, mentioning the right of a Creditor to object to the Demerger by so informing the registration authority in writing no later than on the due date indicated in the Public Notice (the "**Public Notice Due Date**"). Should the Demerging Company not apply for the Public Notice within one (1) month from the registration of this Demerger Plan in the Finnish Trade Register, the Demerger shall lapse. The registration authority shall publish the Public Notice in the Finnish Official Gazette no later than three (3) months before the Public Notice Due Date and register the notice *ex officio*.

In accordance with Chapter 17, Section 7 of the Finnish Companies Act, the Demerging Company shall send a written notification of the Public Notice to its known Creditors no later than one (1) month before the Public Notice Due Date.

The Demerger is effected through a partial demerger in accordance with Chapter 17, Section 2, Subsection 1, Item 2 of the Finnish Companies Act to a company to be incorporated in the Demerger. The Demerging Company does not have any outstanding option rights or any other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act. Consequently, shareholders of the Demerging Company do not have a right to demand redemption of their shares in accordance with Chapter 17, Section 13 of the Finnish Companies Act, and there are no holders of option rights or other special rights.

On the date of this Demerger Plan, the Receiving Company has no creditors, because the Receiving Company shall only be incorporated on the Effective Date.

15. Business mortgages

The business mortgages, as defined in the Finnish Act on Business Mortgages (634/1984, as amended), pertaining to the assets of the Demerging Company on the date of this Demerger Plan are set out in **Appendix 3**. The Demerging Company has commenced proceedings for the annulment of the business mortgages.

16. Description of special benefits or rights in connection with the Demerger

Upon a successful completion of the Listing, the President and CEO of the Receiving Company is entitled to a transaction bonus, to be paid by the Demerging Company, in an amount corresponding to a maximum of the President and CEO's six (6) months' base salary.

No other special benefit or rights, each within the meaning of the Finnish Companies Act, shall be granted in connection with the Demerger to the members of the Board of Directors, CEOs or auditors of either the Demerging Company or the Receiving Company, or to an auditor issuing a statement on this Demerger Plan.

17. Authorizations to the Board of Directors of the Receiving Company following the completion of the Demerger

The Board of Directors of the Demerging Company may also decide to make proposals for the General Meeting of the Demerging Company resolving on the Demerger to authorize the Board of Directors of the Receiving Company to decide on:

(a) the issuance of shares, option rights and other special rights entitling to shares referred to in chapter 10, Section 1 of the Finnish Companies Act; and/or

(b) the repurchase and/or acceptance as pledge of the Receiving Company's own shares.

The Board of Directors of the Receiving Company would be able to make decisions based on such authorizations only after the Effective Date. For the avoidance of doubt, such proposals (if any) shall not be binding on the General Meeting of the Demerging Company resolving on the Demerger. The completion of the Demerger shall in no way be conditional upon any resolution being made by the General Meeting of the Demerging Company resolving on the Demerger with respect to such proposals concerning authorizations (if any), and any resolutions made based on such proposals shall not affect the completion of the Demerger.

18. Planned timeline and registration date for the completion of the Demerger

The planned Effective Date is 30 June 2024.

The Demerging Company intends to apply for Public Notice to the Creditors in connection with the registration of the Demerger Plan, and in any event within one (1) month from the registration of the Demerger Plan in the Finnish Trade Register. The registration authority shall set the Public Notice Due Date *ex officio* subsequent to the Demerging Company having applied for the Public Notice. The Demerging Company shall send written notifications of the Public Notice to its known Creditors no later than one (1) month before the Public Notice Due Date.

The Board of Directors of the Demerging Company intends to propose to the shareholders of the Demerging Company that the shareholders resolve on the Demerger in an Extraordinary General Meeting of the Demerging Company. The Extraordinary General Meeting is planned to be convened on a date to be determined by the Board of Directors of the Demerging Company. Such date will in any case be within four (4) months from the registration of the Demerger Plan in the Finnish Trade Register.

The actual Effective Date and timeline of the completion of the Demerger may change from said planned date and the timeline set out above, for example, if the circumstances relating to the Demerger require changes with respect to the above-mentioned contemplated timing or if the Board of Directors of the Demerging Company otherwise decides to apply for the Demerger to be registered prior to, or after, the proposed Effective Date.

19. Other matters

19.1 Listing of the shares of the Receiving Company

The shares of the Receiving Company are intended to be applied for admission to public trading on Nasdaq Helsinki. The shares are planned to be admitted for public trading on the Effective Date or as soon as reasonably possible thereafter. The Demerger will not affect the listing or trading of the Demerging Company's shares on Nasdaq Helsinki, Nasdaq Stockholm or Oslo Børs, which are expected to continue after the registration of the completion of the Demerger.

The Board of Directors of the Demerging Company has the right to decide on applying for the admission to public trading of the shares of the Receiving Company, and to make any other decisions relating to the admission to public trading and to take the preparatory and other measures necessary for the admission to public trading, including entering into necessary agreements.

19.2 Transfer of employees

Part of the personnel in the service of the Demerging Company and certain of its subsidiaries shall transfer to the service of the Receiving Company on the Effective Date, based on the Demerger or agreements in accordance with the decisions of the Demerging Company's Board of Directors or President and CEO made prior to the Effective Date, subject to applicable legal notification, negotiation, consultation and other requirements.

The Receiving Company shall assume the rights and obligations arising out of the employment and service agreements of the personnel transferring to the Receiving Company and the agreements and obligations resulting from the related personnel fringe benefits. The transferring personnel shall transfer to the service of the Receiving Company as so-called existing employees (Fi: "*vanhoina työntekijöinä*") to the extent possible under applicable legislation.

The rights and obligations under any group contracts and occupational health service agreements binding on the Demerging Company shall be transferred, to the extent possible, to the Receiving Company insofar as they concern the employees of the Receiving Company or the Transferring Subsidiaries.

The Receiving Company shall be responsible for all obligations relating to the personnel transferring to it, including without limitation, the unpaid wages, commissions, fees, payments under any incentives, bonuses, tax withholdings, accumulated holidays, daily allowances, pension and other social security contributions and expense compensations, also to the extent the grounds for such obligations are based on a time period preceding the Effective Date, but are unfulfilled on the Effective Date.

19.3 Preparatory actions

The Board of Directors and the CEO of the Demerging Company may make any decisions that fall within their competence under the applicable law and concern the business activities of the Demerging Company and the Banking Business transferred in the

Demerger as well as take care of any actions in relation to the preparation and completion of the Demerger until the Effective Date.

19.4 Right of the Board of Directors and CEO of the Demerging Company to act on behalf of the Receiving Company

As set out in Section 19.3 above, prior to the Effective Date, the President and CEO of the Demerging Company may enter into agreements facilitating the separation and commencement of operations of the Banking Business transferred to the Receiving Company, including, without limitation, financing agreements, transitional service agreements, commercial agreements between the Demerging Company and the Banking Business, license and lease agreements and other similar agreements, and may also make any decisions and take actions concerning the business transferred to the Receiving Company that fall within the general competence of a CEO.

The President and CEO of the Demerging Company may make decisions, enter into agreements and take other actions referred to above also on behalf of the Receiving Company.

Prior to the Effective Date, the Board of Directors of the Demerging Company may also make decisions, enter into agreements and take actions concerning the Banking Business transferred to the Receiving Company that fall within its competence under the applicable law.

The rights and obligations of the Receiving Company based on the above-mentioned decisions, agreements and other actions shall be transferred to the Receiving Company on the Effective Date.

19.5 Capacity and competence of the Receiving Company's Board of Directors and CEO prior to the completion of the Demerger

Prior to the Effective Date, the Board of Directors or the President and CEO of the Receiving Company may make only such decisions that are separately assigned in this Demerger Plan to be made by the Board of Directors or the President and CEO of the Receiving Company or such decisions as the Board of Directors of the Demerging Company designates to them.

Prior to the Effective Date, the Board of Directors of the Receiving Company may however make, without separate designation from the Board of Directors of the Demerging Company, decisions which concern the rights to represent the Receiving Company (authorizations to sign for the company, rights of representation per procuram and other authorizations), bank accounts, and the necessary agreements and documents relating to the administration of a listed company such as the charters of the Board of Directors and its possible committees, disclosure policies, insider guidelines and other governance-related documents required for a listed company. The Board of Directors of the Demerging Company may also make these decisions prior to the Effective Date. The rights and obligations under these decisions shall be transferred to the Receiving Company on the Effective Date.

19.6 Agreements and Undertakings and cooperation in the transfer of rights and obligations

All agreements and undertakings, given and received offers and offer requests and the rights and obligations pertaining thereto related to the Banking Business (the "**Agreements and/or Undertakings**") shall be transferred to the Receiving Company in accordance with this Demerger Plan on Effective Date. If the transfer of a certain Agreement and/or Undertaking is, despite the general succession nature of the Demerger, subject to the consent of the contracting party or a third party, the Companies Participating in the Demerger shall use their best efforts to obtain such consent. If such consent is not obtained on the Effective Date, the Demerging Company remains as the party to the original Agreement and/or Undertaking until the Agreement and/or Undertaking can be transferred, but the Receiving Company shall from the Effective Date fulfill the obligations related to such Agreement and/or Undertaking on its own behalf, at its own responsibility and at its own risk in the Demerging Company's name and correspondingly the Receiving Company shall receive the benefits related to such Agreement and/or Undertaking in a manner separately agreed by the Companies Participating in the Demerger.

Both the Demerging Company and the Receiving Company shall be obligated to provide to each other all the reports and confirmations, as requested by the other company, which are necessary for the confirmation and recording of the transfer of rights and obligations under this Demerger Plan, such as reports on the transfer of assets, rights, debts and liabilities potentially required by the authorities or financial institutions. For the purpose of preparing for and facilitating the implementation of the Demerger, the Demerging Company may prior to the Effective Date decide to carry out intra-group arrangements related to the Banking Business, including without limitation transfer of shares of indirect subsidiaries of the Demerging Company which are owned by direct or indirect subsidiaries of the Demerging Company, asset transfers, mergers or demergers. In case those arrangements cannot be fully completed prior to the Effective Date, for instance due to requirements or actions of foreign authorities or other similar reasons, the Demerging Company and the Receiving Company undertake to complete the arrangements as soon as practically possible after the Effective Date.

To the extent permitted under applicable laws and regulations, the Demerging Company and the Receiving Company undertake to inform each other about any tax audits or other regulatory audits and related potential liabilities they may become aware of, where the Demerging Company and Receiving Company may be held jointly liable. To the extent permitted under applicable laws and regulations, the Demerging Company and the Receiving Company undertake to mutually provide reasonable assistance to each other in addressing such matters.

19.7 Intellectual property rights

The Receiving Company and the Transferring Subsidiaries shall have the right, also following the Effective Date, to use certain trade names, trademarks and other intellectual property rights that relate to, or primarily serve, the Remaining Business and will remain in the ownership of the Demerging Company after the Demerger, which include the names "Tietoevry" and/or "EVRY", in connection with the Banking Business for a transitional period to be determined by the Board of Directors of the Demerging

Company prior to the Effective Date and to the extent to be separately agreed by the Demerging Company and the Receiving Company. The Demerging Company and the Receiving Company shall establish an access right contract so that the Receiving Company shall pay market-based compensation to the Demerging Company for the use of such intellectual property rights.

The Receiving Company shall procure that, following such transitional period, none of the Transferring Subsidiaries or the Receiving Company shall use any trade names, trademarks or other intellectual property rights, which include the names “Tietoevry” and/or "EVRY" or which may be confused with Tietoevry’s trade name or trademarks, unless otherwise agreed with the Demerging Company.

19.8 Costs and remuneration

Unless the Companies Participating in the Demerger separately agree otherwise or unless it is stipulated otherwise in this Demerger Plan (including Section 9 concerning the allocation of the assets and debts), the following principles shall be applied for the allocation of costs attributable to external service providers between the Companies Participating in the Demerger:

(a) The Demerging Company shall be responsible for the costs and remunerations directly relating to the Demerger process and completion. Such costs and remunerations resulting from the Demerger process include, for example the costs of holding the Demerging Company's General Meeting resolving on the Demerger, the costs of filing the notifications to the Finnish Trade Register directly related to the Demerger, the fees for advisors participating in the Demerger process (unless otherwise determined below) as well as the remuneration of an auditor issuing a statement in connection with the completion of the Demerger.

(b) The Receiving Company shall be responsible for the costs relating to the Listing of the Receiving Company’s shares and the entry of its shares into the book-entry system (including, without limitation, costs relating to drafting a prospectus and conducting Listing-related due diligence, costs and fees charged by the Finnish Financial Supervisory Authority, Nasdaq Helsinki and Euroclear Finland), regardless of when the cost may arise. If such costs arise prior to the registration of the Demerger, the Demerging Company shall invoice such cost from the Receiving Company after the completion of the Demerger.

(c) The Receiving Company shall be responsible for the costs related to the commencement of the Receiving Company's operations regardless of when the costs may arise. Such costs arising from the commencement of operations may include, for example costs arising out of setting up of the IT systems and creating and changing the brand and visual image of the Receiving Company as well as costs relating to the financing arranged for the Receiving Company. If such costs arise prior to the Effective Date, the Demerging Company shall invoice such costs from the Receiving Company after the completion of the Demerger.

(d) The Companies Participating in the Demerger shall each be responsible for one-half of the costs and remunerations incurred in connection with the Demerger,

which cannot be allocated based on subsections (a) -(c) above or which are not directly related to the operations of either of the companies.

19.9 Accounting and tax materials

The accounting and tax materials of the Demerging Company shall remain in the ownership of the Demerging Company. However, to the extent permitted by applicable laws and regulations, the Receiving Company has the right to get access to the said accounting and tax materials free of separate charge, including the right to make notes based on the documentation, make copies thereof and save it in electronic media, within the ordinary office hours insofar as the request concerns the business of the Receiving Company.

19.10 Language of the Demerger Plan

This Demerger Plan (including its appendices) has been prepared in the Finnish language. Any possible translations of the Demerger Plan have been made for information purposes only and the Finnish language version shall prevail in all situations.

19.11 Dispute resolution

Any dispute, controversy or claim between the Companies Participating in the Demerger arising out of or relating to this Demerger Plan, or the breach, termination or validity thereof shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators shall be one (1). The seat of arbitration shall be Helsinki, Finland. The language of the arbitration shall be English, but evidence may be submitted and witnesses heard also in Finnish to the extent the arbitral tribunal deems it appropriate. For the sake of clarity, it is noted that this arbitration clause has been made also on behalf of, and is binding upon, the Receiving Company.

19.12 Technical amendments and reservation of right not to complete the Demerger

The Board of Directors of the Demerging Company is authorized to decide on technical amendments to this Demerger Plan or its appendices as may be required by the authorities or otherwise considered appropriate by the Board of Directors. The Board of Directors of the Demerging Company may at any time prior to the completion of the Demerger, including after the General Meeting resolving upon the Demerger, decide not to complete or implement the Demerger, if the Board of Directors of the Demerging Company, in its sole discretion, considers that there are material grounds due to which such non-completion would be in the best interest of the Demerging Company and its shareholders.

This Demerger Plan has been made in three (3) identical counterparts, one (1) for the Demerging Company, one (1) for the Receiving Company and one (1) for the registration authority.

In Helsinki, on 15 February 2024

TIETOEVRY CORPORATION

AUTHORIZED BY THE BOARD OF DIRECTORS OF TIETOEVRY CORPORATION

TOMAS FRANZÉN	**HARRI-PEKKA KAUKONEN**
_____	_____
Tomas Franzén **Chairperson of the Board of Directors**	**Harri-Pekka Kaukonen** **Member of the Board of Directors**

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APPENDICES TO THE DEMERGER PLAN:

Appendix 1 Proposal for the Articles of Association of the Receiving Company

Appendix 2 Preliminary illustration of the balance sheets of the Demerging Company and the Receiving Company

Appendix 3 Business mortgages

Should there be any discrepancies between this Demerger Plan and its appendices, the terms and conditions of this Demerger Plan shall prevail.

Appendix 1 – Proposal for the Articles of Association of the Receiving Company

Articles of Association of Tietoevry Banking Corporation

1. Company name and domicile

The company name in Finnish is Tietoevry Banking Oyj, in Swedish Tietoevry Banking Abp and in English Tietoevry Banking Corporation.

The domicile of the company is Espoo, Finland.

2. Branch of industry

The company's field of business is the development and provision of information technology-related products and services and other related business, primarily to the financial services industry. In addition, the company carries on maintenance, service and consulting activities related to the aforementioned businesses. The company can create, acquire and license intangible assets and software and carry on other industrial and commercial business. The company can carry on its business directly, through subsidiary and associated companies, and joint ventures. The company may own securities and real estate, engage in securities trading, and engage in investment and financing activities supporting the company's business.

3. Board of Directors

The company has a Board of Directors, which consists of not less than four (4) nor more than twelve (12) members. The Chairperson of the Board shall be elected by the General Meeting.

The term of the members of the Board of Directors expires at the closing of the first Annual General Meeting following the election. Should the Chairperson resign or become otherwise unable to act as the Chairperson in the middle of the term, the Board of Directors shall elect a new Chairperson.

4. Chief Executive Officer

The company has a Chief Executive Officer appointed by the Board of Directors.

5. Representation of the Company

Members of the Board of Directors, acting two together or one of them acting together with the Chief Executive Officer, shall have the right to represent the company.

The Board of Directors may give the right to represent the company to persons employed by the company, so that they act either two together or each together with a member of the Board of Directors or the Chief Executive Officer.

6. Auditor

The company has one ordinary auditor that shall be an audit firm with an Authorized Public Accountant as the auditor with principal responsibility.

The term of office of the auditor expires at the closing of the first Annual General Meeting following his election.

7. Notice of General Meeting

The Notice of a General Meeting shall be issued by publishing it on the company's website.

8. Registration to General Meetings

In order to be allowed to attend a General Meeting, a shareholder must inform the company of his intention to attend the meeting no later than on the day mentioned in the notice of the Meeting, which can be ten days before the Meeting at the earliest.

9. Annual General Meeting

The Annual General Meeting is held no later than the date determined by the Finnish Companies Act.

At the Meeting, the following shall be:

decided

1. Adoption of the annual accounts,
2. Measures called for by the profit and other non-restricted capital pursuant to the adopted balance sheet,
3. Discharge from liability of the members of the Board of Directors and the Chief Executive Officer,
4. Fees for the members of the Board of Directors and auditor,
5. Number of members of the Board of Directors,

elected

6. Chairperson and members of the Board of Directors, and
7. Auditor.

10. Place of the General Meeting and method of participation

A General Meeting may, according to a decision of the Board of Directors, be held in either Helsinki or Espoo.

The Board of Directors can also decide that the General Meeting is held without a meeting place, so that the shareholders fully exercise their decision-making power referred to in the Finnish Companies Act, up-to-date with the help of a data communication connection and a technical aid during the meeting.

11. Voting at a General Meeting

No shareholder is allowed to vote at a General Meeting with more than one fifth (1/5) of the votes represented at the Meeting.

12. Accounting Period

The company’s accounting period begins on 1 January and ends on 31 December

13. Book-Entry Securities System

The company's shares are included in the book-entry securities system.

Appendix 2 – Preliminary illustration of the balance sheets of the Demerging Company and the Receiving Company

31 December 2023 EUR million	Tietoevry Corporation (Demerging Company)	Tietoevry Banking Corporation (Receiving Company)	Tietoevry Corporation after the Demerger
Assets			
Non-current assets			
Intangible assets	131.7	28.9	102.8
Tangible assets	0.8	-	0.8
Investments	2 404.3	748.3	1 656.0
Total non-current assets	**2 536.8**	**777.2**	**1 759.6**
Current assets			
Long-term receivables			
Receivables from Group companies	90.2	-	90.2
Other receivables	0.6	0.0	0.6
Current receivables			
Receivables from Group companies	178.2	17.5	160.7
Other current receivables	34.3	1.9	32.4
Cash and cash equivalents	100.7	14.1	86.6
Total current assets	**404.1**	**33.6**	**370.6**
Total assets	**2 940.9**	**810.8**	**2 130.1**
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	76.6	0.1	76.6
Share issue premiums	13.8	-	13.8
Invested unrestricted equity reserve	1 207.6	602.1	605.4
Retained earnings	90.4	-	90.4
Net profit for the financial year	119.7	-	119.7
Total equity	**1 508.1**	**602.2**	**905.9**
Accumulated appropriations	0.0	-	0.0
Provisions	0.1	-	0.1
Liabilities			
Non-current liabilities			
Interest-bearing liabilities	512.4	130.0[1]	512.4
Other non-current liabilities	0.0	-	0.0
Total non-current liabilities	**512.4**	**130.0**	**512.4**
Current liabilities			
Interest-bearing liabilities	388.4	-	258.4[1]
Liabilities to Group companies	478.1	74.0	404.1
Other current liabilities	53.8	4.6	49.3
Total current liabilities	**920.3**	**78.6**	**711.7**
Total liabilities	**1 432.7**	**208.6**	**1 224.1**
Total equity and liabilities	**2 940.9**	**810.8**	**2 130.1**

[1] The interest-bearing liabilities allocated and to be transferred to Tietoevry Banking is presented herein under the non-current interest-bearing liabilities as the transferring loan to be drawn down under the Banking Facility Agreement is long-term in nature. The corresponding amount is deducted from the current interest-bearing liabilities of Tietoevry Corporation after the Demerger as the financial liabilities to be refinanced with the Banking Facility Agreement is presented in the current interest-bearing liabilities in the Demerging Company's balance sheet as at 31 December 2023. More information is presented below.

Financial information presented in the unaudited preliminary illustration of the balance sheets of the Demerging Company and the Receiving Company ("**the illustrative demerger balance sheet**") is derived from the audited financial statements of Demerging Company for the financial year ended 31 December 2023 prepared in accordance with the Finnish Accounting Act.

The shareholder's equity for the Receiving Company and the Demerging Company after the Demerger have been illustrated as described in sections 7, 9 and 10 of this Demerger Plan.

The illustrative demerger balance sheet presented above does not take into account, among other things, the following potential events which may have a significant impact on the final amount of the assets and liabilities of the Demerging Company prior to the execution of the Demerger: the dividend distribution to the shareholders for the year 2023 proposed by the Board of Directors and its financing, potential repayments or draw-downs of short-term or long-term financing, the impacts of transaction costs arising from the Demerger and Listing after 31 December 2023, the estimated impact of certain minor intra-group transactions required for the Demerger, dividends or group contributions to be paid to the parent company in 2024.

The amount of interest-bearing liabilities of EUR 130 million allocated to the Receiving Company in this demerger balance sheet illustrates the proportion of external financial liabilities of the Demerging Company agreed with the third-party lenders to be attributed to the Banking Business and which will, on or immediately before the Effective Date, be refinanced under the Banking Facilities Agreement entered between the Demerging Company and certain Nordic banks, as described in section 9.2.2.(a) of this Demerger Plan. The EUR 130 million term loan facility to be drawn down by the Demerging Company on or prior to the Effective Date under the Banking Facilities Agreement and transferred to the Receiving Company as of the Effective Date is long-term in nature. It has also been agreed with the third-party lenders that an EUR 50 million revolving credit facility becomes available to the Receiving Company as of the Effective Date. The illustrative demerger balance sheet presented above does not take into account the impact of the revolving credit facility.

The final Demerger will take place based on the balance sheet values as at the Effective Date of the Demerger. The unaudited illustrative demerger balance sheet information presented above is therefore only indicative and subject to change.

Appendix 3 – Business mortgages

Business mortgages of the Demerging Company

The following business mortgages, as referred to in the Finnish Act on Business Mortgages (634/1984, as amended), and the business mortgage notes pertaining thereto, have been registered over the assets of the Demerging Company

Holder	Kera Oy
Date of issue	16 May 1994
Number of promissory notes	3
Ordinal of the promissory notes	1-3
Capital à	EUR 16,818.79
Interest	18.00%
Collection charges à	EUR 504.56