

## IMPORTANT NOTICE

**NOT FOR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN OR AT ANY ADDRESS IN, THE UNITED STATES. IN PARTICULAR, THE NOTICE AND THE PROPOSAL FOLLOWING THE NOTICE SHALL NOT BE DISTRIBUTED, TRANSMITTED OR FORWARDED, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE MAILS OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, FACSIMILE TRANSMISSION, TELEX, TELEPHONE, EMAIL AND OTHER FORMS OF ELECTRONIC COMMUNICATION) OF INTERSTATE OR FOREIGN COMMERCE OF, OR ANY FACILITY OF A NATIONAL SECURITIES EXCHANGE OF, THE UNITED STATES. IN ADDITION, NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE AND SOUTH AFRICA, OR TO ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE UNLAWFUL, OR TO THE PUBLIC.**

**IMPORTANT: You must read the following disclaimer before continuing.** The notice on this page applies to the notice of noteholders' meeting (the "Notice") following this page, whether received by e-mail or otherwise as a result of electronic communication or in any other format and you are therefore requested to read this notice carefully before reading, accessing or making any other use of the Notice. In reading, accessing or making any other use of the Notice, you agree to be bound by the terms and conditions on this page, including any modifications to them from time to time and any information you receive from us at any time.

THIS DOCUMENT (WHICH EXPRESSION WHEN USED IN THIS NOTICE INCLUDES THE NOTICE OF NOTEOLDERS' MEETING) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of the Notice or the action you should take, you are recommended to seek your own financial advice, including in respect of any tax consequences, immediately from your broker, legal counsel, accountant or other appropriately authorised independent financial advisor. Any individual or company whose Notes (as defined in the Notice) are nominee-registered and held on its behalf by an account operator, broker, dealer, commercial bank, custodian or trust company must contact such entity if they wish to participate in the Proposal (as defined in and described in the Notice).

Nordea Bank Abp as the solicitation agent (the "**Solicitation Agent**") appointed by Tietoevry Corporation (the "**Issuer**") in respect of the Proposal, makes no recommendation in connection with the Proposal.

**Confirmation of your representations:** In order to be eligible to access the Notice, you must be outside the United States, not located or resident in the United States and otherwise able to participate lawfully in the Proposal. By accessing the Notice you shall be deemed to have confirmed to the Issuer and the Solicitation Agent that:

- (i) you are a holder or a beneficial owner of the Notes;
- (ii) you are not a person to whom it is unlawful to send the Notice or to make the invitation to participate in the Proposal under any applicable law or regulation including the "Proposal Restrictions";
- (iii) you consent to delivery of the Notice and any amendments or supplements thereto by electronic transmission to you;
- (iv) any electronic mail address that you have given for this purpose or to which the Notice may have been delivered (as applicable) is not located in the United States;
- (v) you are not located or resident in the United States or acting for the account or benefit of persons located or resident in the United States and will not be located in or a resident of the United States or acting for the account or benefit of persons located or resident in the United States;
- (vi) you are not, and are not acting for the account or benefit of, a person that is currently the subject of any Sanctions (as defined in the Notice), or is otherwise currently in violation of any Sanctions or is located, organised or resident in a country or territory subject to a general export, import, financial or investment embargo under any Sanctions; and
- (vii) you have understood and agreed to the terms set forth in this disclaimer.

You are reminded that the attached Notice has been delivered to you on the basis that you are a person into whose possession the Notice may lawfully be delivered in accordance with the laws of the jurisdiction in which you are located and/or resident and you may not, nor are you authorised to, deliver the Notice, electronically or otherwise, to any other person.

The distribution of this Notice in certain jurisdictions may be restricted by law and persons into whose possession this Notice comes are requested to inform themselves about, and to observe, any such restrictions. No action has been or will be taken in any jurisdiction in relation to the Proposal that would permit a public offering of securities.

This document may have been made available to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic communication and consequently none of Issuer, the Solicitation Agent or, in each case, such person's affiliate or its or its affiliates' respective director, officer, employee or agent, accepts any liability or responsibility whatsoever in respect of any differences or discrepancies between the Notice distributed to you in electronic format and the hard copy version provided by or otherwise available to you on request from the Solicitation Agent.

## PROPOSAL RESTRICTIONS

**IMPORTANT – UK PRIIPs REGULATION - PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes have not been offered, sold or otherwise made available and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these

purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (“EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by the Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

#### **Notice to Prospective Investors in the United Kingdom**

The communication of the Notice and any other documents or materials relating to the Notes is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the FSMA. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. In the United Kingdom, the communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) any person falling within Article 43(2) or Article 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, which includes a creditor or member of the Company, and (2) to any other persons to whom these documents and/or materials may lawfully be communicated (all such persons together being referred to as “relevant persons”) in circumstances where Section 21(1) of the FSMA does not apply. The Notice is directed only at relevant persons and any person who is not a relevant person must not act or rely on this document or any of its contents.

The Notice is not a prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”) (as amended or superseded, the “UK Prospectus Regulation”). The Notice has been prepared on the basis that any offer of Notes in the United Kingdom will be made pursuant to an exemption under the UK Prospectus Regulation and FSMA from the requirement to publish a prospectus for offers of the Notes.

#### **Restrictions in the United States**

The Proposal is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, or to holders or beneficial owners of the Notes who are located or resident in the United States, and the Notes may not be offered for participation in the Proposal by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or persons (including agents, fiduciaries or other intermediaries) acting for the account or benefit of persons located or resident in the United States. Accordingly, the Notice or materials related to the Notice are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including without limitation by custodians, nominees or trustees) in or into the United States or to persons located or resident in the United States. Any purported participation in the Proposal resulting directly or indirectly from a violation of these restrictions will be invalid, and any participation or purported participation in the Proposal, made by a person located in the United States or any person (including any agent, fiduciary or other intermediary) acting for the account or benefit of persons located or resident in the United States will be invalid and will not be accepted. Failure to comply with these instructions may result in a violation of the applicable laws and regulations of the United States.

Each holder of the Notes participating in the Proposal will, among other things, represent that (i) it has not received or sent copies or originals of the Proposal or any other documents or materials related to the Proposal in, into or from the United States and has not otherwise utilized in connection with the Proposal, directly or indirectly, the mails of, or any means or instrumentality (including without limitation facsimile transmission, telex, telephone, email or other form of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States; and (ii) it is not located or resident in the United States and is not acting for the account or benefit of persons located or resident in the United States and is not participating in the Proposal from the United States.

The Notice does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or under the securities laws of any state or other jurisdiction of the United States. In addition, until 40 days after the commencement of the offering of the Notes, an offer or sale of the Notes within the United States by a dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

THE NOTICE MAY NOT BE DOWNLOADED, FORWARDED OR DISTRIBUTED, IN WHOLE OR IN PART, TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY DOWNLOADING, FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE APPLICABLE LAWS AND REGULATIONS. **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

To the holders of:

ISIN: FI4000440540 – Tietoevry Corporation EUR 300,000,000 senior unsecured notes due 2025

**NOTICE OF NOTEHOLDERS' MEETING – REQUEST FOR A CONSENT AND WAIVER IN RELATION TO THE DEMERGER OF TIETOEVRVY CORPORATION**

This notice of noteholders' meeting has been published on 5 March 2024. If you are holding Notes on behalf of someone else on a book-entry account, please forward this notice to the Noteholder you represent as soon as possible. For further information, please see below under Section 5.3 (*Voting rights and authorisation*).

<b><u>Key information:</u></b>	
Early Instruction Fee Deadline (to be eligible for Early Instruction Fee)	3 p.m. (Finnish time) on 13 March 2024.
Record Time for being eligible to vote:	End of Business Day on 14 March 2024.
Final Instruction Deadline	3 p.m. (Finnish time) on 20 March 2024.
Quorum requirement:	At least fifty (50) per cent of the principal amount of the Notes outstanding.
Majority requirement:	More than fifty (50) per cent of the votes cast.

Nordea Bank Abp acts as solicitation agent (the "**Solicitation Agent**") for Tietoevry Corporation (the "**Issuer**") in relation to the noteholders' meeting convened by this notice (the "**Meeting**") concerning the EUR 300,000,000 senior unsecured notes with ISIN FI4000440540 (the "**Notes**") issued by the Issuer. The Issuer hereby convenes the Meeting in which the holders of the Notes (the "**Noteholders**") can vote for or against the Proposal (as described and defined in Section 2 (*Proposal*) below).

**The Meeting will take place at 9.00 a.m. (Finnish time) on 21 March 2024, at the offices of Nordea Bank Abp at Aleksis Kiven katu 7. Registration will start at 8.30 a.m. (Finnish time).**

All capitalised terms used herein, unless otherwise defined in this notice (the "**Notice**"), shall have the meanings assigned to them in the terms and conditions of the Notes (the "**Terms and Conditions**").

Noteholders can participate by completing and sending the voting instruction, attached hereto as **Schedule 1** (the "**Voting Instruction**"), and, if applicable, the power of attorney, attached hereto as **Schedule 2** (the "**Power of Attorney**") or other sufficient evidence, if the Notes are held in custody other than by Euroclear Finland Oy, to the Solicitation Agent. The Noteholders may also participate in the Meeting by attending the Meeting in person or represented by proxy. Please contact the securities firm through which you hold your Notes if you do not know how your Notes are registered or if you need authorisation or other assistance to participate.

To be eligible to vote, a person must be registered as Noteholder on the fifth (5th) Business Day prior to the Meeting, i.e., at the end of Business Day on 14 March 2024 (the "**Record Time**") (or in respect of an adjourned Meeting, at the end of the fifth (5th) Business Day prior to such adjourned Meeting), on the list of Noteholders maintained by Euroclear Finland Oy as a directly registered owner (in Finnish: *omistaja*) or nominee (in Finnish: *hallintarekisteröinnin hoitaja*), and hold any of the principal amount of the Notes at the time of the Meeting. A Noteholder may vote the principal amount of the Notes held by it at the Record Time. If the Meeting is adjourned, the relevant times and dates will be modified accordingly and will be set out in the notice convening the adjourned Meeting.

## 1 BACKGROUND

As publicly disclosed on 15 February 2024, the Issuer's Board of Directors has decided to pursue towards the separation of the Issuer's banking business through a partial demerger in which all assets and liabilities relating to its banking business would be transferred into a new independent company proposed to take the trade name Tietoevry Banking Corporation ("**Tietoevry Banking**") (the "**Demerger**"). Moreover, the Issuer's Board of Directors have approved a demerger plan in respect of the Demerger (the "**Demerger Plan**"). The Demerger is subject to shareholder approval in an extraordinary general meeting, expected to be held in June 2024, and the preliminary target to complete the demerger is on 30 June 2024.

As further disclosed 15 on February 2024, the Board of Directors of the Issuer retains the optionality to pursue other alternatives for the banking business of the Issuer before completion of the Demerger, should this be considered to be in the best interests of the Issuer and its shareholders. The Issuer sees market interest towards the banking business, and a sales process is ongoing in parallel.

As a part of the statutory creditor hearing process relating to the Demerger, the Finnish Trade Register has issued a public summons to creditors of the Issuer stating their right to object to the demerger by the due date of the creditor hearing process, being 5 June 2024. The Issuer is also obliged to send a written notice of the public summons to its known creditors, unless they have waived such right, at the latest one month prior to the due date. Pursuant to Chapter 17, Section 16 of the Finnish Companies Act (624/2006, as amended) (the "**Finnish Companies Act**"), a company participating in a demerger would have a secondary liability for indebtedness that (i) has arisen prior to the date on which the completion of the demerger is registered with the Finnish Trade Register and (ii) has in the Demerger Plan been allocated to another participating company (the "**Secondary Demerger Liability**").

To facilitate the completion of the Demerger, the Issuer is convening the Meeting to solicitate the consent of the Noteholders to waive (i) their statutory right to object to the Demerger and (ii) their Secondary Demerger Liability towards Tietoevry Banking. In addition, the Noteholders are asked to waive any potential breaches of the Terms and Conditions that could arise as a result of the Demerger.

## 2 PROPOSAL

The Noteholders are hereby requested to consent to the proposal set out in Section 2.1 below (the "**Proposal**").

### 2.1 The Proposal

The Issuer proposes that the Noteholders resolve to irrevocably and unconditionally (the "**Resolution**"):

- (a) waive their statutory right to object to the Demerger pursuant to Chapter 17, Section 6 of the Finnish Companies Act;
- (b) waive any and all rights that they may have to make claims against Tietoevry Banking on the basis of any actual or alleged Secondary Demerger Liability;
- (c) confirms that accordingly no creditor notice in respect of the Demerger will need to be delivered to any of the Noteholders; and
- (d) grant a waiver and authorisation of any breach or any alleged breach whatsoever of any obligation under or in respect of the Notes which may be breached or may be capable of being breached by the proposed Demerger.

The Noteholders may approve or reject the Proposal by delivering Voting Instructions to the Solicitation Agent or by attending the Meeting in person, by conference call or represented by proxy. The Resolution will, if adopted, be binding on all Noteholders, whether or not they voted in favour of the Resolution and whether or not present, or represented, at the Meeting.

### 2.2 Agenda

The Meeting is being convened for the purpose of obtaining the noteholders' consent to the Proposal.

#### *The Agenda for the Meeting*

1. Opening of the meeting and election of chairman.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Resolution on whether the Meeting has been duly convened.
5. Election of at least one person to verify the minutes.
6. Information about the background of the request.
7. Consents and Waivers under the Terms and Conditions:
  - a. Description of the main features of the Proposal
  - b. Voting regarding the Proposal.
8. Closing of the meeting.

The Issuer will notify the Noteholders of the results of the Meeting (including, if adjourned, any later Noteholders' Meeting).

## 3 CONSENT EFFECTIVE DATE

Any consent and waiver sanctioned by the Noteholders in relation to the Proposal (the “**Consents and Waivers**”) shall be conditional on the approval of the Demerger by the extraordinary general meeting of the shareholders of the Issuer expected to be held in June 2024 (or, if adjourned, by any later meetings of shareholders), and shall become effective upon such shareholder approvals being given (the “**Consent Effective Date**”), provided in each case that the Consent Effective Date occurs by 30 September 2024 (the “**Consent Long Stop Date**”), which conditionality shall however not apply in the case of the Issuer making the Voluntary Payment (as defined below) prior to the Consent Long Stop Date.

#### 4

#### FEES

Each Noteholder who submits a valid Voting Instruction in favour or against of the Proposal by 3 p.m. (Finnish time) on 13 March 2024 (the “**Early Instruction Fee Deadline**”), shall be eligible to receive an early instruction fee in an amount equal to 0.15 per cent of the principal amount of the Notes which are subject of such Voting Instruction and eligible to vote at the Meeting (the “**Early Instruction Fee**”). Any Voting Instruction submitted after the Early Instruction Fee Deadline, but before the 3:00 p.m. (Finnish time) on 20 March 2024 (the “**Final Instruction Deadline**”), will be considered and any Voting Instruction submitted thereafter may be disregarded.

Noteholders who (i) submit Voting Instructions received after the Early Instruction Fee Deadline or (ii) vote at the Meeting in person or by proxy or (iii) do not follow the procedure for submitting Voting Instructions described in this Notice will not be eligible to receive the Early Instruction Fee.

In addition, provided that the Resolution is duly passed and it becomes effective in full in accordance with its terms as well as the occurrence of the Consent Effective Date prior to the Consent Long Stop Date, all Noteholders regardless of whether they have voted or not (including also those Noteholders who are entitled to receive the Early Instruction Fee) will be entitled to receive a base fee (the “**Base Fee**”, together with the Early Instruction Fee, the “**Fees**”) in an amount equal to 0.35 per cent of the principal amount of the Notes. The Base Fee shall be paid through Euroclear Finland Oy to Noteholders who are registered at the end of the settlement day prior to the day of the payment as direct registered owners or nominees on the list of Noteholders maintained by Euroclear Finland Oy.

Payment of the Fees is subject to the Resolution being duly passed and having become effective in full in accordance with its terms as well as the occurrence of the Consent Effective Date prior to the Consent Long Stop Date. Consequently, in case the Demerger is not approved by the extraordinary general meeting of shareholders of the Issuer or in case the Consent Effective Date does not occur prior to the Consent Long Stop Date, no Fee will be payable. However, provided that the Resolution has been passed, the Issuer has the right, but not the obligation, in its sole discretion to pay all Fees before the Consent Long Stop Date regardless of whether the Consent Effective Date has occurred in which case the Consents and Waivers will become effective in full (the “**Voluntary Payment**”).

The Fees, in each case, shall be paid on a date decided by the Issuer after the Consent Effective Date, which date shall be no later than 10 Business Days following the Consent Effective Date, or in case of a Voluntary Payment, on a date that is on or before the Consent Long Stop Date. The

Early Instruction Fee shall be paid to the relevant Noteholders' bank accounts as provided in the Voting Instructions and the Base Fee shall be paid through Euroclear Finland Oy as outlined above.

If the Meeting is adjourned due to lack of quorum, already submitted Voting Instructions remain valid and in force for an adjourned Meeting with respect to Notes held at the record time of such adjourned meeting and the Noteholders who have submitted such Voting Instructions remain entitled to the same Fee as they would have been in relation to the original Meeting.

## **5 NOTEHOLDERS' MEETING**

The following instructions need to be adhered to in respect of the Meeting.

### **5.1 Procedure for voting on the Proposal**

Noteholders are primarily asked to vote in advance by submitting Voting Instructions to the Solicitation Agent at [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com). Nevertheless, the Meeting will be held on 21 March 2024 at 9.00 a.m. (Finnish time) at the offices of Nordea Bank Abp, at the address Aleksis Kiven katu 7, FI-00500 Helsinki. Registration for the Meeting will be open from 8.30 a.m (Finnish time). Any noteholder intending to attend the Meeting shall separately register its attendance in accordance with the below.

The Noteholders that are registered either as direct registered owners or as nominees of the Notes in the noteholders' register maintained by Euroclear Finland Oy at the end of Business Day on 14 March 2024 are, if holding any principal amount of the Notes at the time of the Meeting, entitled to exercise their voting rights at the Meeting (the "**Eligible Noteholders**"). Any Eligible Noteholder intending to attend the Meeting in person is requested to inform of its attendance by noon (Finnish time) on 19 March 2024 by e-mail to [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com). An Eligible Noteholder or its representative attending the Meeting shall prove its identity and, if applicable, right of representation. A form of power of attorney is appended hereto as **Schedule 2** (*Power of Attorney*).

### **5.2 Decision procedure**

The Solicitation Agent will determine if Voting Instructions or votes submitted at the Meeting in person or by proxy are eligible to be considered as valid votes.

Information about the decision taken in respect of the Proposal, including results of the Meeting (including any adjourned Meeting) and when the Consent Effective Date has occurred, will be published by the Issuer as a stock exchange release in accordance with the Terms and Conditions.

Noteholders should note that if the Resolution in respect of the Notes is passed, it will be binding on all Noteholders whether or not they chose to vote on the Proposal.

The Noteholders are recommended to seek legal advice in order to independently evaluate whether the Proposal (and its effect(s), should it be adopted) is acceptable or not.

### 5.3 Voting rights and authorisation

Anyone who wishes to vote for or against the Proposal must at end of Business Day on 14 March 2024 or in respect of an adjourned Meeting the record date for that Meeting:

- (a) be registered as a direct registered owner of one or several Notes on the list of Noteholders maintained by Euroclear Finland Oy; or
- (b) be registered as nominee with respect to one or several Notes on the list of Noteholders maintained by Euroclear Finland Oy.

In addition, to be eligible to vote at the Meeting for or against the Proposal, a person must hold any of the principal amount of the Notes at the time of the Meeting.

Voting rights of the Noteholders shall be determined according to the principal amount of the Notes held at the Record Time. The Issuer and any companies belonging to its Group shall not hold voting rights in the Meeting.

### 5.4 Notes registered with a nominee

If you are not registered as a direct registered owner, but your Notes are held through a nominee or another intermediary, you may have two different options to influence the voting for the Notes.

- (a) You can ask the nominee or other intermediary that holds the Notes on your behalf to vote in its own name as instructed by you.
- (b) You can obtain a Power of Attorney (**Schedule 2**) from the authorised nominee or other intermediary and send in your own Voting Instruction based on the authorisation. If you hold your Notes through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered on the list of Noteholders maintained by Euroclear Finland Oy, or from each intermediary in the chain of holders, starting with the intermediary that is registered on the list of Noteholders as nominee Noteholder.

Whether one or both of these options are available to you depends on the agreement between you and the nominee or other intermediary that holds the Notes on your behalf (and the agreement between the intermediaries, if there are more than one).

Please contact the securities firm that holds the Notes on your behalf for assistance, if you wish to vote on the Proposal and do not know how your Notes are registered or need authorisation or other assistance to participate.

### 5.5 Quorum

Quorum in respect of the Meeting only exists if one or more Noteholders holding in aggregate at least 50 per cent of the principal amount of the Notes outstanding are/is present (in person or by proxy (including by submitting Voting Instructions)) in the Meeting. Any holdings of the Notes by the Issuer and any companies belonging to its Group are not included in the assessment whether or not a Meeting shall constitute a quorum.

If, within 30 minutes after the time specified for the start of the Meeting, a quorum is not present, any consideration of the matters to be dealt with at the Meeting may, at the request of the Issuer, be adjourned for consideration at a meeting to be convened on a date no earlier than ten days and no later than 45 days after the original Meeting. The adjourned Meeting shall constitute a quorum if one or more Noteholders holding in aggregate at least ten per cent of the principal amount of the Notes outstanding are/is present in the adjourned Meeting.

**5.6 Majority**

To be passed, the Proposal requires the consent by a majority of more than 50 per cent of the votes cast.

**5.7 Address for sending replies**

Please return the Voting Instructions (**Schedule 1**), and, if applicable, the Power of Attorney (**Schedule 2**) or other sufficient evidence, if the Notes are held in custody other than by Euroclear Finland Oy, **by e-mail** to which a scanned copy has been appended to:

E-mail: [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com)

**6 FURTHER INFORMATION**

For further questions regarding the administration of the Meeting, please contact the Solicitation Agent at:

[NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com) or +45 6161 2996.

For further questions regarding the Proposal, please contact the Issuer at:

Tommi Järvenpää, Head of Investor Relations, Tietoevry Corporation, tel. +358 40 576 0288

Janne Salminen, Group Treasurer, Tietoevry Corporation, tel. +358 50 359 8521

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Helsinki, 5 March 2024

Tietoevry Corporation as Issuer

Nordea Bank Abp as Solicitation Agent

## SCHEDULE 1

### VOTING INSTRUCTION FORM

Nordea Bank Abp (the "Solicitation Agent")  
Attention: Nordea Liability Management  
E-mail: NordeaLiabilityManagement@nordea.com

### VOTING INSTRUCTION

*In respect of the Noteholders' Meeting to be held on 21 March 2024 by the Noteholders of the EUR 300,000,000 senior unsecured notes due 2025 (ISIN: FI4000440540) (the "Notes") issued by Tietoevry Corporation (the "Issuer")*

*Before making a decision whether to submit this Voting Instruction, Noteholders should carefully consider all of the information in the notice of noteholders' meeting delivered by the Issuer on 5 March 2024 (the "Notice"). For further information, the Noteholders are hereby referred to the Notice.*

### GENERAL INFORMATION

This Voting Instruction must be submitted by e-mail to the e-mail address set out above and must be received by the Solicitation Agent in time before the relevant deadline. Before submitting this Voting Instruction, please ensure that all fields in this Voting Instruction are complete and correct and that a bank account is duly specified. Please note that a Voting Instruction that is incomplete or incorrectly completed may be disregarded.

This Voting Instruction can only be validly submitted by a direct registered owner of the Notes or a nominee. Noteholders, who are registered as the holders of their Notes directly, may submit the Voting Instructions themselves. If you hold Notes through a nominee or other intermediary, please contact your nominee or other intermediary for assistance.

### DEADLINE

To receive the Early Instruction Fee, the Voting Instructions shall be received by the Solicitation Agent by 3:00 p.m. (Finnish time) on 13 March 2024 (**Early Instruction Fee Deadline**).

Any Voting Instruction submitted after the Early Instruction Fee Deadline, but before the 3:00 p.m. (Finnish time) on 20 March 2024 (**Final Instruction Deadline**), will be considered and any Voting Instruction submitted thereafter may be disregarded.

**INFORMATION ON THE NOTEHOLDER**

Name of Noteholder:	
Personal/corporate identity number:	
Country:	
Name of contact person:	
Telephone:	
E-mail address:	

**VOTING INSTRUCTION AND POWER OF ATTORNEY**

By signing this Voting Instruction, the undersigned hereby appoints Julius Enqvist, Simon Bach Schjølin and Bibi Larsen together with any other authorised representative of Nordea Bank Abp or any other person appointed by any of them, each individually, to represent the undersigned and vote at the Meeting to be held at the offices of Nordea Bank Abp at Aleksis Kiven katu 7, Helsinki at 9:00 a.m. (Finnish time) on 21 March 2024 and, if quorum is not met at such meeting, any adjourned Meeting held with respect to the Proposal.

**PROPOSAL**

The Proposal by the Issuer to the Noteholders to grant the Consents and Waivers as set out in the Notice.

The undersigned, hereby instructs the above-mentioned attorney-in-fact to vote on the Proposal as indicated below (*please insert the nominal amount of the Notes you wish to vote for in relation to each option selected*):

<b>To vote in favour of the Proposal</b>	<b>To vote against the Proposal</b>
Nominal Amount (EUR):	Nominal Amount (EUR):

The Early Instruction Fee (if any) will (subject the fulfilment of the conditions set out in the Notice) be paid into the bank account specified below. Please note that the bank account must accept payments denominated in EUR.

Name of recipient:	
Recipient's personal/corporate identity number:	
Recipient's country and address	
Name of recipient's bank:	
IBAN:	
SWIFT/BIC code:	

## AGREEMENTS AND CONFIRMATIONS

The undersigned hereby:

1. confirms that neither it nor its client (if any) (i) have submitted another Voting Instruction for the Notes listed above, (ii) have issued any other authorisation to vote or participate at a Meeting with respect to those Notes nor (iii) will vote at a Meeting in respect of those Notes (for the avoidance of doubt, except through Nordea Bank Abp as instructed pursuant to this Voting Instruction);
2. confirms that it has received and reviewed the Notice (including the Proposal of the Issuer);
3. confirms that it has the right to issue this Voting Instruction, that the information provided in the section *Information on the Noteholder* above is correct and that it has obtained all necessary consents, authorisations, approvals and/or permissions required under the applicable laws or regulations in any jurisdiction in order to execute this Voting Instruction;
5. confirms that it is not domiciled, or have a registered address in any country in which participation in the Proposal is in breach of law or the offer and distribution restrictions contained in the Notice, and that it is not acting on behalf of any person in such a country;
6. confirms that it or its client, as applicable, fully owns the Notes in respect of which this Voting Instruction is issued and undertakes not to dispose of such Notes on or before the date of the Meeting;
7. confirms that it understands that it or its client, as applicable, must own the Notes in respect of which this Voting Instruction is issued as at the Record Time (i.e. end of the Business Day on 14 March 2024) and on the date of the Meeting;
8. confirms that it is aware of, and is in agreement, that by submitting this Voting Instruction, it undertakes not to revoke this Voting Instruction;
9. confirms that it is aware of and in agreement that an incomplete and/or erroneously completed Voting Instruction form may be disregarded; and
10. confirms that it is not, and it is not acting for the account or benefit of, (i) a person subject to any Sanctions, (ii) located or resident in the United States or (iii) any person from whom it is unlawful to seek approval of the Proposal under any applicable law or regulation.

The undersigned undertakes that, if any of the above confirmations, representations and/or warranties proves to be untrue or incorrect in any material respect and, as a result thereof, the Issuer or the Solicitation Agent suffers any loss or damage, upon first written demand from the Issuer or the Solicitation Agent, the undersigned will fully indemnify each such party for, and hold it harmless from, such loss or damage.

### SIGNATURE(S)

FOR AND ON BEHALF OF THE NOTEHOLDER SPECIFIED ABOVE

Date and Place:

Signature(s):

Name(s):

*(in block capitals)*

*(in block capitals)*

**SCHEDULE 2**  
**POWER OF ATTORNEY**

Reference is made to the notice dated 5 March 2024 from Tietoevry Corporation (the “**Notice**”) concerning the noteholders’ meeting (the “**Meeting**”) relating to the resolutions in respect of Tietoevry Corporation’s EUR 300,000,000 notes due 2025 (ISIN: FI4000440540) (the “**Notes**”). Capitalised terms used herein, unless the context otherwise requires, shall have the meaning assigned to such terms in the Notice or the terms and conditions of the Notes.

**NOTE:** *This Power of Attorney document shall be filled out if the voting person is not registered as Noteholder on a book-entry account at Euroclear Finland Oy. An unbroken chain of powers of attorney from the Noteholder shall be provided. I.e., if the person/entity filling out this Power of Attorney does so in its capacity as "other intermediary", the person/entity must enclose its Power of Attorney from the Noteholder.*

Name of person/entity authorised to vote as per the  
Record Time:

\_\_\_\_\_

Principal amount (in EUR) of Notes in respect of which  
the authorised person/entity is authorised to vote as per  
the Record Date:

\_\_\_\_\_

Name of Noteholder or other intermediary giving the  
authorisation:

\_\_\_\_\_

Noteholder's or other intermediary's register/identity  
number giving the authorisation:

\_\_\_\_\_

We hereby confirm that the authorised person/entity specified above has the right to vote for the principal amount of the Notes set out above.

We represent an aggregate principal amount of: EUR \_\_\_\_\_

We are:

- Registered as Noteholder on a book-entry account
- Other intermediary and hold the Notes through (specify below):

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Place and date

Authorised signature of Noteholder or other  
intermediary

## CERTAIN SIGNIFICANT CONSIDERATIONS

You should carefully consider the risks and uncertainties described below as well as the other information appearing elsewhere in this Notice before making a decision whether to deliver your consent and approval.

### **Certain significant considerations in respect of the proposal**

#### ***Responsibility for complying with the procedures of the Meeting***

Noteholders are responsible for complying with all of the procedures for submitting a Voting Instruction or otherwise participating in the Meeting. None of the Issuer or the Solicitation Agent assumes any responsibility for informing any Noteholder of irregularities with respect to such Noteholder's participation in the Proposal (including any errors or other irregularities, manifest or otherwise, in any Voting Instruction).

Owners of the Notes, who are not directly registered holders of the Notes in the noteholders' register maintained by Euroclear Finland, are advised to check with the relevant nominee through which they hold Notes, when the relevant nominee would need to receive instructions from such owner in order for that owner to be able to submit a Voting Instruction or otherwise participate in the Meeting by the deadlines specified in this Notice.

#### ***Early Instruction Fee is subject to an instruction deadline and the payment of the Fees may not take place at all.***

Noteholders should note that the Early Instruction Fee is payable only to a Noteholder who has submitted a valid Voting Instruction in favour of or against the Proposal in accordance with the terms of this Notice before the Early Instruction Fee Deadline and the Base Fee is payable to all Noteholders who hold Notes at the time of the payment. Each of the Fees is payable subject to the Proposal being duly passed and having become effective in full in accordance with its terms as well as the occurrence of the Consent Effective Date. Voting Instructions delivered to the Solicitation Agent shall be delivered prior to the Early Instruction Deadline to be eligible for the Early Instruction Fee.

Noteholders who do not give Voting Instructions prior to the Early Instruction Fee Deadline will not be eligible to receive the Early Instruction Fee even though the Proposal, if duly accepted, will be binding upon them.

In the event the Consent Effective Date does not occur, the Noteholders will have no right to receive any Fee.

#### ***Noteholders may approve or reject the Proposal only in its entirety.***

Noteholders should note that they may approve or reject the Proposal only in its entirety. It is not possible for the Noteholders to approve or reject only certain parts of the Proposal.

#### ***Noteholders must own the Notes at the Record Time and at the time of the Meeting (and at the time of the adjourned Meeting (if any)) in order to be entitled to receive any Early Instruction Fee and at the time of the payment to be entitled to receive the Base Fee.***

Noteholders, who have submitted valid Voting Instructions prior to the Early Instruction Fee Deadline, should note that they must own the relevant Notes also at the Record Time (including the record time of any adjourned Meeting) and at the time of the Meeting (or any adjourned Meeting, if convened) in order to be entitled to receive any Early Instruction Fee. Only Noteholders who own the relevant Notes at the end of the settlement date prior to the date of the payment of the Base Fee will be entitled to receive the Base Fee.

#### ***No assurance that the Consents and Waivers will be sanctioned.***

Until the Issuer announces that the Resolution has been passed in respect of the Notes and the Consent Effective Date has occurred, no assurance can be given that any Consents and Waivers will be sanctioned and the Proposal will be implemented in respect of the Notes. In the event that the Consents and Waivers are not sanctioned or the Consent Effective Date does not occur, the relevant conditions of the Notes will not be waived as described herein, unless the Issuer undertakes a Voluntary Payment by the Consent Long Stop Date.

#### ***All Noteholders are bound by the Resolution.***

Noteholders should note that if the Resolution in respect of the Notes is passed, it will be binding on all Noteholders whether or not they chose to vote on the relevant Proposal. Non-consenting Noteholders (whether

or not they affirmatively objected to the Proposal) will not be entitled to any rights of appraisal or similar rights of dissenters with respect to the Proposal.

***Consents and Waivers may have an adverse effect.***

Noteholders should carefully consider the Consents and Waivers proposed to be sanctioned as set out in Notice which are being proposed in the context of the Demerger. Noteholders should be aware that the Demerger will result in that Tietoevry Banking will be demerged from the issuer which may affect the Issuer's ability to redeem the Notes and to obtain financing for such redemption.

***The Issuer can terminate, withdraw, extend, modify, amend, vary or waive the Proposal.***

The Issuer is entitled to terminate, withdraw, extend, modify, amend, vary or waive the Proposal at any time on or before the Meeting whether before or after any Voting Instruction has been received from any Noteholder.

***Waiving statutory rights under Finnish law***

If passed, the Resolution will include a waiver of the statutory right under the Finnish Companies Act to object to the Demerger. The Issuer believes that such waiver will be binding upon all the Noteholders once the Resolution has properly been passed, although, in the absence of prior court decision on this point, no assurance can be given that such Resolution would be deemed to amount to a valid waiver of such rights under Finnish law, if challenged in a Finnish court.

***Changes in the market price of the Notes as a consequence of passing of the Resolution***

There can be no assurance that, as a result of the approval of the Proposal, the market price of the Notes is not negatively affected.

***Participating Noteholders may be subject to adverse tax consequences.***

There may be adverse tax consequences to Noteholders who participate in the Proposal. For a summary of certain tax consequences of the Resolution and the receipt of the Early Instruction Fee or the Base Fee, see section *Tax Consequences* below.

**Sanctioned persons**

A Noteholder who is the target of any economic or financial sanctions laws and/or regulations, trade embargoes, prohibitions, restrictive measures or decisions from regulators implemented, adapted, imposed, administered, enacted and/or enforced by any relevant sanctions authority, including, inter alia, the United Nations, the United States, the European Union and its member states and the United Kingdom (and their the respective governmental institutions and agencies acting on behalf of any of them or any other legislative, executive, enforcement and/or regulatory authorities or bodies acting in connection with applicable sanctions) (the "**Sanctions**") may not participate in the Proposal and such sanctioned persons will not be eligible to receive any Fee.

**Responsibility to consult advisers**

Each Noteholder is solely responsible for making its own independent appraisal of all matters as such Noteholder deems appropriate (including those relating to the Proposal and the Resolution) and each Noteholder must make its own decision whether to participate in the Proposal or otherwise participate in the Meeting.

Noteholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax or accounting consequences of participating in the Proposal and regarding the impact on them of the implementation of the Resolution.

None of the Issuer, the Solicitation Agent or any director, officer, employee, agent or affiliate of any such person are acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Proposal, and accordingly none of the Issuer, the Solicitation Agent or any director, officer, employee, agent or affiliate of any such person, make any recommendation as to whether or not or how Noteholders should participate in the Proposal or otherwise participate in the Meeting.

## **Certain significant considerations in respect of the Demerger**

### ***Uncertainty related to the completion of the Demerger***

The Issuer's board of directors has proposed that its extraordinary general meeting of shareholders expected to be held in June 2024 shall resolve on the Demerger in accordance with the Demerger Plan and approve the Demerger. The resolution will have to be approved by shareholders that represent at least two-thirds of the votes cast and shares represented at the meeting. The Demerger must be approved in accordance with the Demerger Plan without any amendments.

A demerger pursuant to the Finnish Companies Act includes a creditor hearing process during which creditors of the demerging company may object to the demerger until the due date of the creditor hearing process. In respect of the Demerger, such due date is 5 June 2024. If at least one of the Issuer's creditors objects to the Demerger and does not revoke such objection, the completion of the Demerger will not be registered until a competent district court has issued a confirmatory judgment stating that the objecting creditor has received payment for its receivables or that a security for the payment of the creditor's receivables has been posted.

When the completion of the Demerger is registered, all the assets and debts relating to the Issuer's banking business will be transferred to Tietoevry Banking. There can be no assurance that the Issuer's creditors do not oppose to the Demerger, that the possible opposition does not postpone the completion of the Demerger or that the Demerger will be approved by the Issuer's extraordinary general meeting of shareholders.

In addition, as has been disclosed by the Issuer its Board of Directors still retains the optionality to pursue other alternatives for the Issuer's banking business before completion of the Demerger and a sales process is ongoing in parallel, no assurance can be made that an alternative option for the disposal of the banking business could be pursued.

Accordingly, there can be no assurance that the Demerger will be completed in a manner described in this Notice. If the completion of the Demerger is delayed or not completed, this could have a material adverse effect on the Issuer's business, financial condition and results of operations and adversely affect the market price of the Notes.

### ***Waiving the Secondary Demerger Liability results in that no claims can be presented against Tietoevry Banking in respect of the Notes***

Provided that the Noteholders accept the Proposal and thereby waive the Secondary Demerger Liability, the Noteholders cannot present claims against Tietoevry Banking based on the Secondary Demerger Liability for indebtedness that has arisen prior to the date on which the completion of the Demerger is registered with the Finnish Trade Register and has in the Demerger Plan been allocated to the Issuer. Hence, in the scenario that the Issuer would not be able to serve its indebtedness under the Notes, the Noteholders would not be able to claim Tietoevry Banking for such indebtedness.

### ***Further financial information may deviate from the preliminary combined financial information.***

The preliminary illustrative financial information presented in the stock exchange release published on 4 March 2024 (the "**Release**") as well as the audited segment financial information prepared based on the consolidated financial statements of the Issuer for the years ended 31 December 2022 and 31 December 2023 and included in the investor presentation prepared in connection with this Notice is based on a hypothetical situation and should not be viewed as pro forma financial information considering that, *inter alia*, they are only based upon available information and certain assumptions and estimates considered to be justified at the time indicated therein, and such financial information does not purport to project the future financial position or results of operations of the Issuer following the Demerger. There can be no assurance that the assumptions used in the preparation of the financial information will prove to be correct. The actual results of the Demerger may materially differ from the assumptions used and the pro forma adjustments reflected in any such financial information.

In the past, businesses of the Issuer and Tietoevry Banking have been operated as part of the Issuer's group and there is no prior history as separate entities. The preparation of the financial information referred to above requires certain adjustments and assumptions to be made to the historical financial information. Such assumptions and adjustments are based upon the Issuer's preliminary analysis and based upon currently available information. Accordingly, Noteholders are cautioned that the financial information is inherently unreliable and

that it does not necessarily reflect the financial condition and results of operations that the Issuer and Tietoevry Banking would have achieved or will achieve in the future.

Noteholders should be aware that the preliminary illustrative financial information included in the Release has not been audited or reviewed by the Issuer's auditor, and the auditor has not issued any audit report or review opinion on the contents of such preliminary illustrative financial information, or the basis upon which it has been prepared. The financial information referred to above is solely based on assumptions and estimations made by the Issuer, and the Solicitation Agent does not take any responsibility or liability for the contents of such unaudited illustrative financial information or the basis of preparation.

## **TAX CONSEQUENCES**

In view of the number of different jurisdictions where tax laws may apply to a Noteholder, this Notice does not discuss the tax consequences for Noteholders arising from their participation in the Proposal or in relation to the Consents and Waivers (including receipt of any Fee). Noteholders are urged to consult their own professional advisors regarding these possible tax consequences under the laws of the jurisdictions that apply to them. Noteholders are liable for their own taxes and have no recourse to the Issuer or the Solicitation Agent with respect to taxes arising in connection with the Proposal.