

*Unofficial translation*

## **Appendix B: Account on the contribution in kind**

Invesdor Oy acquires 100% of the shares of Finnest GmbH ("**Shares**"). The total acquisition price of the Shares is 2,427,955.62 euros ("**Acquisition Price**").

The Acquisition Price shall be paid by way of a directed share issue to the shareholders of Finnest GmbH ("**Sellers**"). In the share issue, the Sellers are entitled to subscribe in total 15,618 new shares of Invesdor Oy at a price of circa 155.46 euros per share and a total subscription price of 2,427,955.62 euros ("**Consideration Shares**"). The subscription price of the Consideration Shares shall as a whole be recorded to the reserve for invested unrestricted capital.

The Sellers shall pay the Consideration Shares by way of transferring the Shares of Finnest GmbH in their holding as contribution in kind to Invesdor Oy.

This account shall be deemed as the account of the Board of Directors on the contribution in kind as set forth in chapter 9 section 12(2) of the Finnish Limited Liability Company Act.

Specification of the contribution in kind: The Shares of Finnest GmbH shall be received as contribution in kind.

The payment received as contribution in kind: The Consideration Shares shall be paid contribution in kind. The total subscription price of the Consideration Shares is 2,427,955.62 euros, thus the payment received as contribution in kind equals 2,427,955.62 euros at the most.

Circumstances relevant to the valuation of the contribution in kind and the methods used in the valuation: The basis of the valuation of the contribution in kind is the negotiation result between the shareholders of Invesdor Oy and Finnest GmbH, which are based on a calculation of the net asset value (Einbringungsbilanz) of Finnest GmbH as of March 3<sup>rd</sup>, 2019. Furthermore, the value of the assets to be transferred to Invesdor Oy's business have been taken into account in the valuation.

The Shares of Finnest GmbH transfer to Invesdor Oy free of encumbrances.

The Board of Directors of Invesdor Oy hereby states that according to its best knowledge the contribution in kind has a financial value to the Company at least equal to the price thus paid.

Helsinki, March 28<sup>th</sup>, 2019

THE BOARD OF DIRECTORS OF INVESDOR OY