



SOLTEQ PLC'S STOCK OPTIONS 2016

Solteq Plc's Board of Directors has decided on the granting stock options by virtue of authorisation issued by the Company's Annual General Meeting on 16 March 2016 on the following terms and conditions:

I STOCK OPTION TERMS AND CONDITIONS

1. Number of stock options

The maximum total number of the stock options issued shall be 1,000,000, and they entitle the holder to subscribe for a maximum of 1,000,000 new shares of the Company or for existing shares held by the Company.

2. Stock options

Of the stock options,

- 333,000 shall be under stock option 2016A
- 333,000 shall be under stock option 2016B
- 334,000 shall be under stock option 2016C

The Board of Directors shall notify the stock option recipients of the stock option offer in writing. The Board of Directors shall decide on the approval of subscriptions made through the exercise of stock options.

3. Granting of stock options

Stock options shall be granted gratuitously to the key persons of the Company or its group companies. As stock options are intended to form part of the key personnel's incentive and commitment scheme, the granting of stock options shall be based on a weighty financial reason.

4. Distribution of stock options

The Board of Directors shall decide on the distribution of the stock options. The Board of Directors shall also decide on the redistribution of the stock options returned to the Company.

The stock options shall form a discretionary, non-recurring part of the incentive scheme. The stock options shall not be regarded as part of the stock option recipients' employment or service contract, nor shall they be regarded as a salary or fringe benefit. The stock option recipients shall not have the right or grounds to receive compensation related to the stock options during or after the employment of service relationship. The stock option recipients shall be responsible for all the taxes and tax consequences related to the reception or use of their stock options.

5. Transfer and forfeiture of stock options

The Company shall hold the stock options on behalf of the stock option recipients until the beginning of the share subscription period. The stock options may be transferred and pledged freely when the share subscription period for them has started. However, the Board of Directors may grant a permission to transfer or pledge stock options before the share subscription period starts. Stock option holders shall notify the Company without delay in writing if they transfer or pledge their stock options.



If a stock option holder's employment or service relationship with a company belonging to the Group (group company) is terminated for a reason other than the death or statutory retirement of the stock option holder, the stock option holder shall immediately forfeit to the Company or its designate without compensation such stock options for which the share subscription period as per Section II.2 below has not started on the last day of the stock option holder's employment or service relationship. However, the Board of Directors may decide in all the above cases that the stock option recipient may hold his/her stock options or part thereof.

The Board of Directors may decide to incorporate the stock options in the book-entry securities system. If the stock options have been transferred to the book-entry securities system, the Company shall have the right to request and have all forfeited stock options transferred from the stock option holder's book-entry account to a book-entry account designated by it without the consent of the stock option holder. The Company shall also have the right to register transfer restrictions and other similar restrictions concerning the stock options on the stock option holders' book-entry accounts without their consent.

II SUBSCRIPTION TERMS AND CONDITIONS

1. Right to subscribe for shares

Each stock option entitles its holder to subscribe for one (1) new share of the Company or for an existing share held by the Company. The Board of Directors shall decide if the subscriptions entitle to the Company's new shares or existing shares held by the Company.

2. Share subscription and payment

The share subscription periods shall be the following:

- Stock option 2016A, 1 January 2017 – 31 December 2019
- Stock option 2016B, 1 January 2018 – 31 December 2019
- Stock option 2016C, 1 January 2019 – 31 December 2019

If the last day of the share subscription period is not a banking day, the share subscription may be made on the banking day following the last subscription day at the latest.

Share subscription shall take place at the Company's head office or possibly at another location to be named later and in a manner notified by the Company. The shares shall be paid at subscription into the bank account designated by the Company. The Board of Directors shall decide on all the measures related to the share subscription.

3. Share subscription price

The share subscription price shall be 3.00 euro.

The subscription price of a share that is subscribed for through the exercise of a stock option may be reduced in special cases described in Section 7. However, the share subscription price shall always be a minimum of 0.01 euro.

The subscription price shall be recognised in the Company's reserve for invested unrestricted equity.

4. Registration of the shares

The subscribed fully paid shares shall be registered on the subscriber's book-entry account.

5. Shareholder rights



The right of new shares to the dividend and other shareholder rights shall start when the shares are entered into the Trade Register.

If the share subscribers receive existing shares held by the Company, they shall have the right to the dividend and other shareholder rights as from the subscription date.

6. Share issues, stock options and other special rights entitling to shares before the share subscription

If the Company decides on a share issue or on granting new stock options or other special rights entitling to shares before the share subscription, the stock option holders shall have the same or equal rights as shareholders. The equal rights shall be implemented in a manner decided by the Board of Directors in such a way that the number and/or subscription price of the shares available for subscription are altered.

7. Rights in certain special cases

If the Company distributes dividends or funds from the reserve for invested unrestricted equity, the subscription price of a share to be subscribed for through the exercise of a stock option shall be reduced by the amount of the dividends to be determined before the share subscription or by the amount of distributable unrestricted equity on the record date for each dividend distribution or other distribution of funds.

If the Company reduces its share capital before the share subscription by distributing share capital to shareholders, the subscription price of a share to be subscribed for through the exercise of a stock option shall be reduced by the amount of the share capital to be determined to be distributed before the share subscription on the record date for the repayment of the share capital.

If the Company is placed in liquidation before the share subscription, the stock option holders shall be given an opportunity to exercise their share subscription rights within a period determined by the Board of Directors. If the Company is removed from the Trade Register before the share subscription, the stock option holders shall have the same or equal rights as the shareholders.

If the Company decides to merge into another company as a merging company or into a new company in a combination merger, or if the entire Company decides to be divided, the stock option holders shall be given an opportunity to subscribe for shares with a period determined by the Board of Directors before the merger or division takes place. Alternatively, the Board of Directors may grant the stock option holders the right to convert their stock options into stock options issued by another company in a manner determined in the merger or division plan or in another manner determined by the Board of Directors, or the stock option holders may be granted the right to sell their stock options before the merger or division takes place, after which their subscription or conversion rights become void. The same procedure shall be applied in a cross-border merger or division, or if the Company, after having registered itself as a European Company (Societas Europae) or otherwise, transfers its domicile from Finland to a member state of the European Economic Area. The Board of Directors shall decide on the impacts of a possible partial division on the stock options. In the above situations, the stock option holders shall not have the right to demand that the Company redeems their stock options at a market value.

If the Company decides, after the beginning of the share subscription period, to acquire or redeem its own shares by an offer to all shareholders, an equivalent offer shall be made to the stock option holders. In other cases, the acquisition or redemption of the Company's own shares or the acquisition of stock options or other special rights entitling to shares shall not affect the position of the stock option holders.

If a party makes a public offer to purchase all the shares and stock options that the Company has issued, or if a shareholder, based on the Company's Articles of Association or Securities Market Act, is obliged to submit a purchase offer for the shares and stock options of the Company's other shareholders, the stock option holders may, without being prevented by Section 1.5 above, transfer



all the stock options in their possession to the party making the purchase offer or to the shareholder with redemption obligation. If, based on the Limited Liability Companies Act, the right to redeem the shares of the Company's other shareholders arises for a shareholder, the stock option holders shall be obliged, based on their position being equivalent to that of a shareholder's, to transfer all their stock options to the shareholder exercising his/her redemption rights. In all the situations described in this section, the Board of Directors may give the stock option holders an opportunity to exercise their subscription rights within the share subscription period determined by the Board of Directors, after which the subscription rights become void.

III OTHER MATTERS

These terms and conditions shall be governed by Finnish law. Any disputes arising from the stock options shall be settled finally through arbitration in accordance with the Rules for Expedited Arbitration of the Finnish Chambers of Commerce.

The Board of Directors may decide on a later transfer of the stock options to the book-entry securities system and on consequent technical amendments to be made to these terms and conditions and on other such amendments and specifications to these terms and conditions that shall not be deemed essential. The Board of Directors shall also decide on other matters related to the stock options, and it may issue orders that are binding on the stock option holders.

If a stock option holder acts in violation of these terms and conditions or orders issued by the Company by virtue of these terms and conditions or applicable law or regulatory provisions, the Company shall have the right, free of compensation, to withdraw the stock options that the stock option holder has not transferred or used for share subscriptions.

The Company may maintain a register containing the personal information of the stock option holders. The Company may send the notifications related to the stock options to the stock option holders by email. The documents related to the stock options shall be available for review at the Company's head office.

In case of any discrepancy between the Finnish and English versions of these option scheme terms and conditions, the Finnish terms and conditions shall prevail.