

Frequently asked questions from shareholders regarding NYAB's re-domiciliation and transfer of listing from Finland to Sweden

Introduction

This document provides brief answers to certain frequently asked questions from shareholders concerning the planned cross-border conversion of NYAB Plc ("NYAB" or the "Company") whereby NYAB shall be converted to a Swedish company and transfer its registered office from Finland to Sweden (the "Cross-border Conversion") and the planned change of listing venue of the NYAB shares from Finland to Sweden.

This document does not contain all information that may be required to evaluate the Cross-border Conversion and/or the change of listing venue and it is subject to change without notice. All shareholders and other stakeholders are advised to review the full corporate and other documentation prepared by the Company in relation to the Cross-border Conversion and change of listing venue, including the Cross-border Conversion plan and related Board statement to shareholders and employees, available at <https://nyabgroup.com/en/re-domiciliation/>.

Will the Cross-border Conversion and change of listing venue require any actions from me as an existing shareholder?

- The shares in the converted Company will be delivered automatically, and no action is required from the shareholders in relation thereto.
- The change of listing venue from Nasdaq First North Growth Market Finland to Nasdaq First North Growth Market Sweden will comprise all shares in the Company without any action required from individual shareholders.
- The shareholders of the Company will remain shareholders of the converted Company and their shares in the Company shall be converted into shares in the converted Company in proportion to their existing shareholding with a ratio of 1:1.
- Additional information regarding practical implications, if any, for existing shareholders on trading in the NYAB share following the change of listing venue will follow in due course.

Why has NYAB decided to re-domicile the Company and change the listing venue from Finland to Sweden?

- Following the Cross-border Conversion and change of listing venue to Nasdaq First North Growth Market Sweden, the Company is expected to increase its access to capital markets, improve the trading liquidity of its shares, strengthen the awareness of the Company, and gain commercial benefits.
- Further, most of the Company's business operations are conducted in Sweden and a Swedish domicile and listing are expected to be beneficial for the Company from a commercial perspective as well as from an employer attractiveness perspective.
- In addition, a majority of the Company's shares are held by Swedish shareholders.
- It is the overall assessment of the Board of Directors of the Company that the Cross-border Conversion is expected to be beneficial to the Company and its shareholders.

What will be the new listing venue?

- The new listing venue will be Nasdaq First North Growth Market Sweden. The aim is to list the shares of the Company on the Premier segment of Nasdaq First North Growth Market Sweden.

What is the difference between NYAB's current listing venue, Nasdaq First North Growth Market Finland, and Nasdaq First North Premier Growth Market Sweden?

- Nasdaq First North Growth Market Finland is a part of Nasdaq First North Growth Market and was established as a growth platform for companies to access growth capital to develop and expand their businesses.
- Nasdaq First North Premier Growth Market Sweden is a segment within Nasdaq First North Growth Market Sweden and is designed for companies that meet higher eligibility and disclosure requirements. Nasdaq First North Premier Growth Market Sweden aims to provide greater visibility and exposure for companies that are ready for the next step in their growth journey and possible path towards a potential future listing at the Nasdaq Stockholm Main Market.

Why will the share not continue to be listed on Nasdaq First North Growth Market Finland in parallel to the listing on Nasdaq First North Growth Market Sweden?

- Due to technical reasons related to the affiliation of NYAB's shares with Euroclear, it is complicated and expensive to facilitate trading in the NYAB share in Finland after the completion of the Cross-border Conversion.
- In addition, having two active trading venues would be likely to limit the liquidity in the NYAB share as total trading would be split between the two platforms.
- The board of directors of NYAB has therefore decided that its shares will be traded solely on Nasdaq First North Growth Market Sweden following the completion of the Cross-border Conversion.

When will the Cross-border Conversion and change of listing venue take place?

- The estimated completion date of the Cross-border Conversion is 28 June 2024.
- The listing and trading in the Company's shares on Nasdaq First North Growth Market Finland will continue until close to the completion of the Cross-border Conversion and the exact last day of trading in the Company's shares on Nasdaq First North Growth Market Finland will be announced in due time.

How will the Cross-border Conversion and change of listing venue affect NYAB's shareholders?

- The Cross-border Conversion and change of listing venue is assessed not to materially affect the rights of the current shareholders in the Company.
- After the completion of the Cross-border Conversion, the ownership structure of the Company will be the same as the ownership structure of the Company immediately before the completion of the Cross-border Conversion.
- No consideration will be issued to the shareholders of the Company in connection with the Cross-border Conversion. Consequently, the Cross-border Conversion will not have any diluting effect to the shareholdings in the Company.
- In accordance with formal feedback received from Finnish and Swedish tax authorities, the Cross-border Conversion should not result in direct tax consequences for the Company or its Finnish and Swedish shareholders.

Will the Cross-border Conversion have any direct financial or operational impact on NYAB as a company?

- Subject to potential demands for redemption of shares in the Company from existing shareholders in connection with the Cross-border Conversion, the Cross-border Conversion is not expected to have any material impact on the Company's business operations or financial position, or its ability to fulfil its obligations vis-a-vis its creditors as they fall due.
- Neither is the Cross-border Conversion expected to affect the Company's customers, suppliers or other contractual counterparties.

What will determine whether or not the Cross-border Conversion will be completed?

- Completion of the Cross-border Conversion is subject to, among other things, approval by an Extraordinary General Meeting of the Company planned to be held in late April or early May 2024, issue of pre-conversion certificate by the Finnish Patent and Registration Office to execute the Cross-border Conversion following the creditor hearing process pursuant to the Finnish Companies Act, and registration of the completion of the Cross-border Conversion with the Swedish Companies Registration Office, and completion of the change of listing venue is subject to, among other things, the shares of NYAB being admitted to trading on Nasdaq First North Growth Market Sweden.
- Additionally, the board of directors of the Company may resolve not to complete the Cross-border Conversion if at any time prior to the completion of the Cross-border Conversion there exists in the view of the board of directors material grounds due to which such non-completion would be in the best interest of the Company and its shareholders.

Is there support from existing shareholders in NYAB to vote in favour of the Cross-border Conversion?

- Shareholders of the Company holding in aggregate approximately 88.7 percent of the shares and votes in the Company have irrevocably and unconditionally undertaken to attend the Extraordinary General Meeting resolving on the Cross-border Conversion and to vote in favour of the Cross-border Conversion and related resolution proposals by the board of directors of the Company.

What reporting currency will NYAB have following the completion of the Cross-border Conversion?

- The Company will continue to report in euros.

What currency will the stock trade in following the change of listing venue?

- Once the shares of the converted Company have been admitted to trading on Nasdaq First North Growth Market Sweden, the shares will trade in Swedish kronor.