

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.

How will the Swedish shares in the converted Company be delivered?

- In connection with the Cross-border Conversion, the Company's shares will be de-registered from Euroclear Finland's book-entry system and from book-entry accounts held in such book-entry system, and the converted Company's shares will be affiliated with Euroclear Sweden.
- The shares in the converted Company will be issued in the form of shares in the book-entry securities system maintained by Euroclear Sweden and, for shareholders who hold the shares in Euroclear Finland's book-entry system, in the form of so-called link securities in the Euroclear Finland book-entry system (representing shares in the converted Company). The link security in the Euroclear Finland book-entry system will have the same Swedish ISIN code as the Swedish share in the Euroclear Sweden book-entry system.
- Upon completion of the Cross-border Conversion, Euroclear Finland will issue link securities to all shareholders in Euroclear Finland's book-entry system, regardless of the individual shareholder's domicile and without any action being required from the individual shareholder. Certain custodians may apply policies that can affect the delivery and holding of link securities.
- Please see below as regards trading in and conversion to Swedish shares.

Will it be possible to trade link securities and/or convert them to Swedish shares?

- Only the Swedish shares issued in the Euroclear Sweden book-entry system will be subject to trading on Nasdaq First North Growth Market Sweden. The link securities issued in the Euroclear Finland book-entry system will not be subject to trading on any trading venue. However, the link securities will be transferrable within the Finnish book-entry system.
- Upon the holder's request, link securities can be converted to Swedish shares in the converted Company. Holders of link securities who wish to convert link securities to Swedish shares should contact their respective custodian or securities account operator.
- Holders of link securities who wish to convert the link securities to Swedish shares must have a securities deposit account capable of holding Swedish shares. Based on discussions with certain custodian banks in Finland and Sweden, the Company's understanding is that such custodian banks would typically not charge their customers any fees for normal securities deposit accounts. Individual shareholders are encouraged to contact their respective custodian for further information.
- Depending on the custodians' routines and services, the Company's understanding is that it should be possible for a holder of link securities to instruct its custodian to sell link securities as Swedish shares, on the basis that the custodian would in parallel convert the link securities to Swedish shares in time for the delivery of the sold shares.

What will be the cost of converting link securities to Swedish shares?

- Custodians are expected to charge certain fees for conversions of link securities to Swedish shares. The levels of such fees are determined independently by each individual custodian.
- The Company aims to cover reasonable costs imposed on holders of link securities by their custodian banks for conversions of link securities to Swedish shares during a certain period after the completion of the Cross-border Conversion. Further information about such potential cost coverage will be announced prior to the completion of the Cross-border Conversion.

Will holders of link securities be able to exercise shareholder rights?

- Following completion of the Cross-border Conversion, holders of link securities in Euroclear Finland's book-entry system will be able to exercise their shareholder rights although, depending on the relevant measure, such exercise may require the holder of the link security to make certain registrations, notifications or similar.
- In case of corporate actions originating from the Company, such as general meetings, the Company intends to publish case-specific generic instructions to holders of link securities.

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, 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.

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.

Which price will be paid to shareholders demanding redemption of their shares in connection with the Cross-border Conversion?

- The redemption price per share will be the volume-weighted average price at Nasdaq First North Finland during a period of three months ending on 26 April 2024, the last trading day prior to the date of the Extraordinary General Meeting that approved the Cross-border Conversion (i.e., 29 April 2024), corresponding to EUR 0.492 per share in cash.
- The redemption price is paid within two months from the completion of the Cross-border Conversion. Provided that the Cross-border Conversion is completed by the end of June 2024, this means that payment of the redemption price would take place by the end of August 2024 at the latest.

Can a redemption request be revoked?

- A redemption request is binding and cannot be revoked if the shareholder votes against the Cross-border Conversion at the Extraordinary General Meeting.