

## OPTION AGREEMENT

**THIS OPTION AGREEMENT** (the “**Agreement**”) is entered into on 1 September 2020, by and between:

### 1 PARTIES

(1) **Nanoform Finland Plc**, a Finnish public limited liability company with Business Identity Code 2730572-8 (the “**Company**”).

(2) [●], a [●] individual, date of birth [●] (the “**Option Holder**”).

(The Company and the Option Holder together the “**Parties**” and both individually a “**Party**”)

### 2 BACKGROUND AND PURPOSE

2.1 The Company has on 1 September 2020 issued for subscription total of [●] stock options to the Option Holder (the “**Stock Options**”) under the Company’s terms of conditions of stock options 4/2020. The detailed terms and conditions of the Stock Options are attached as **Appendix 2.1** (the “**Terms and Conditions**”). In the event of a conflict between the terms in this Agreement and those in the Terms and Conditions, the terms in this Agreement shall prevail.

2.2 The Stock Options are intended to be non-qualified stock options and not incentive stock options within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the “**Code**”).

2.3 By this Agreement the Parties agree on subscription of the Stock Options and certain detailed terms and conditions of the Stock Options.

### 3 SUBSCRIPTION OF STOCK OPTIONS

3.1 By signing of this Agreement the Option Holder subscribes all [●] Stock Options issued for subscription by the Company and the Company accepts such subscription. The Option Holder’s subscription is made in consideration of the services to be rendered to the Company.

3.2 The Option Holder alone is liable for any taxes, social pension contributions, or similar, arising from the subscription of the Stock Options or subscription of any shares with the Stock Options.

3.3 The Company does not have in any situation an obligation to redeem or purchase the Stock Options from the Option Holder.

3.4 Nothing in this Agreement nor the Terms and Conditions shall confer upon the Option Holder any right to be retained in any position of the Company.

### 4 SUBSCRIPTION OF SHARES WITH STOCK OPTIONS (VESTING)

4.1 The Option Holder acknowledges and understands that notwithstanding Sections 2.1, 2.2 and 3.2 of the Terms and Conditions (or any other contradictory terms in the Terms and Conditions) the right to subscribe shares of the Company with the Stock Options is possible only for the subscription price and under the vesting schedule and other terms and conditions described below.

4.2 The Option Holder acknowledges and understands that Section 2.1.2 of the Terms and Conditions shall not apply to her/his Stock Options. The Stock Options will expire on the date that is five (5) years from the date 7 April 2020.

4.3 The subscription price of all the shares subscribed with the Stock Options shall be EUR 5.00 for each share.

- 4.4 The Option Holder is entitled to subscribe shares only with such Stock Options that have vested as described in this Section 4.5 below (such Stock Options vested as described herein the “**Vested Stock Options**” and such Stock Options that not yet vested as described herein the “**Unvested Stock Options**”).
- 4.5 The stock options shall vest linearly over a period from 1 September 2020 to 7 April 2021, so that, by way of illustration:
- (i) 0 % of the Stock Options have vested on 1 September 2020;
  - (ii) 50 % of the Stock Options have vested on 19 December 2020; and
  - (iii) 100 % of the Stock Options have vested on 7 April 2021.
- 4.6 If the Option Holder’s employment or service relationship or membership in the Board of Directors (hereinafter the “**Relationship**”) with the Company or its subsidiary terminates for any reason,
- (i) the Option Holder must subscribe shares with Vested Stock Options no later than 90 days after the last day of the Relationship, after which such Stock Options shall become terminated and void immediately without compensation; and
  - (ii) the Option Holder (or her/his estate, bequestee or inheritor in case of death) must subscribe shares with Vested Stock Options no later than twelve (12) months following the Option Holder’s termination as a result of permanent and total disability (within the meaning of Section 22(e)(3) of the Code) or death; and
  - (iii) any Unvested Stock Options shall become terminated and void immediately without compensation on the last day of the Relationship.
- In case of any dispute as to whether and when the Option Holder’s Relationship is terminated, the Board shall have discretion to determine whether Option Holder’s Relationship has been terminated and the effective date of such termination. If following the Option Holder’s termination for any reason, the exercise of the Stock Option is prohibited because the exercise of the Stock Option would violate the registration requirements under the Securities Act of 1933, as amended (the “**Securities Act**”) or any other state or federal securities law or the rules of any securities exchange or interdealer quotation system, then the expiration of the Stock Option shall be tolled until the date that is thirty (30) days after the end of the period during which the exercise of the Stock Option would be in violation of such registration or other securities requirements.
- 4.7 In the event described in Section 2.5.4 of the Terms and Conditions (Company’s merger or demerger) or in the event described in Section 2.2.5 of the Terms and Conditions (Company’s shareholder’s share of the shares and votes of the Company exceeds 90 per cent and this leads to the realization of the redemption right and redemption obligation described in the Chapter 18 Section 1 of the Finnish Companies Act) the right to subscribe shares of the Company during a period determined by the Board of Directors of the Company applies only to Vested Stock Options. The remaining Vested Stock Options and all Unvested Stock Options shall become terminated and void immediately without compensation after the last day of such period determined by the Board of Directors of the Company.
- 4.8 The subscription of Stock Options requires that the Option Holder adheres (if not already a party) to the shareholders’ agreement among the shareholders of the Company. Refusal to adhere to such agreement entitles the Company to resolve that any Stock Options held by the Option Holder shall terminate and nullify immediately and without compensation. The subscription right of stock options and the stock options are personal and may not be transferred or pledged.

## 5 US OPTION HOLDERS

- 5.1 The Company shall not be obligated, and shall have no liability for failure, to issue or deliver any shares with the Vested Stock Options, unless such issuance or delivery would comply with Applicable Laws, with such compliance determined by the Company in consultation with its legal counsel and so long as compliance would not cause material expenses or material public disclosure of the offering by the Company. “Applicable Laws” here shall mean all applicable laws, rules, regulations and requirements, including, but not limited to, all applicable U.S. federal or state laws, any stock exchange rules or regulations, and the applicable laws, rules or regulations of any other country or jurisdiction where the stock Options or their entitled to shares are granted under the Terms and Conditions or where the Option Holder resides or provides services, as such laws, rules, and regulations shall be in effect from time to time.
- 5.2 A condition precedent for subscribing to the Stock Options and the shares is that the Option Holder represents to the Company, as of the date of subscription of Stock Options and again as of the date of subscription of underlying shares, that:
- (i) Option Holder is aware of the Company’s business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to subscribe for the shares. Option Holder is subscribing for the shares for investment for Option Holder’s own account only and not with a view to, or for resale in connection with, any “distribution” thereof within the meaning of the Securities Act or under any applicable provision of state law. Option Holder does not have any present intention to transfer the shares to any other person or entity.
  - (ii) Option Holder understands that the shares have not been registered under the Securities Act by reason of a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Option Holder’s investment intent as expressed herein.
  - (iii) Option Holder acknowledges and understands that the shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. The Company is under no obligation to register the securities. Option Holder further acknowledges and understands that the Company provides no assurances as to whether he or she will be able to resell any or all of the shares pursuant to registration exemptions under Applicable Laws, which exemptions may require, among other things, that the Company be subject to public reporting requirements, that resales of shares take place only after the holder of the shares has held the shares for certain specified time periods, and under certain circumstances, that resales of securities be limited in volume and take place only pursuant to brokered transactions.
  - (iv) Option Holder understands that Option Holder may suffer adverse tax consequences as a result of Option Holder’s subscription or disposition of the shares. Purchaser represents that Option Holder has consulted any tax consultants Option Holder deems advisable in connection with the subscription or disposition of the shares and that Option Holder is not relying on the Company for any tax advice.
- 5.3 Any certificate or certificates representing the subscribed shares, or notice or notices of issuance related to uncertificated subscribed shares, shall bear the following legends or notices, as applicable (as well as any legends or notices, as applicable, required by applicable state and federal corporate and securities law):

“THE SECURITIES REPRESENTED HEREBY OR REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED

THERE TO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.”

“THE SHARES REPRESENTED HEREBY OR REFERENCED HEREIN MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH AND MAY BE OBTAINED FROM THE SECRETARY OF THE COMPANY AT NO CHARGE.”

- 5.4 The issuance and transfer of the shares upon subscription will be subject to, and conditioned upon compliance by the Company and the Option Holder with, all Applicable Laws (including but not limited to, any withholding obligations).
- 5.5 For purposes of clarification, Section 2.3 of the Terms and Conditions states that the shares shall be registered in the Company’s books and *not* registered under the Securities Act or any other securities Applicable Law.

## **6 APPLICABLE LAW AND DISPUTES**

- 6.1 This Agreement shall be governed by and construed in accordance with the laws of Finland (without regard to its principles of private international law or conflict of laws).
- 6.2 Any dispute, controversy or claim arising out of or relating to this Agreement or the breach, termination or invalidity thereof shall be finally settled by arbitration in accordance with the arbitration rules of the Arbitration Institute of the Finland Chamber of Commerce. The arbitral tribunal shall consist of one arbitrator appointed by the Arbitration Institute of the Finland Chamber of Commerce. The arbitration shall be held in Helsinki, Finland and the arbitration proceedings shall be conducted in the English language unless all the parties to such dispute are Finnish nationals or companies registered in Finland. THE PARTIES HEREBY SUBMIT AND CONSENT TO THE EXCLUSIVE JURISDICTION OF FINLAND.

## **7 COUNTERPARTS**

- 7.1 This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together shall constitute on and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by fax or email shall be effective as delivery of a manually executed counterpart of this Agreement.

*[Signatures on the following page]*

*[Signature page of the option agreement]*

**IN WITNESS WHEREOF**, the Parties hereto have duly executed this Agreement on the date first above written.

**NANOFORM FINLAND PLC**

Name:  
Title:

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[•]

Name:

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[•]