

*Unofficial English translation from the Finnish original*

## **To the Shareholders of Avidly Plc**

### **Redemption claim regarding minority shares based on Finnish Limited Liability Companies Act**

Anton Holding II Oy ("Anton") announced on 12 July 2022 a voluntary public cash tender offer in accordance with the Finnish Securities Market Act for all the issued shares and special rights in Avidly Plc ("Avidly") that are not held by Avidly or any of its subsidiaries. By 30 November 2022, Anton has, by virtue of the completion of the tender offer gained title to 5,789,220 shares in Avidly. This corresponds to approximately 97.97 percent of all the issued shares and votes carried by the shares in Avidly (excluding shares held by Avidly or any of its subsidiaries). The share offer price paid in the tender offer was EUR 5.50 per share. Anton now owns more than nine tenths (9/10) of all issued and outstanding shares and votes carried by the shares in Avidly. Anton thus has the right based on Chapter 18, Section 1 of the Finnish Limited Liability Companies Act to redeem the shares held by other Avidly shareholders at fair price. On 3 October 2022, Anton has notified Avidly of its redemption right and redemption claim. Information regarding the redemption right was registered with the Finnish Trade Register on 4 October 2022.

### **Initiation of redemption proceedings and appointment of the arbitral tribunal**

Anton has, in its application dated 4 October 2022, requested the Redemption Board of the Finland Chamber of Commerce to initiate arbitration referred to in Chapter 18, Section 3 of the Finnish Limited Liability Companies Act regarding the redemption of minority shares in Avidly by appointing an arbitral tribunal comprising of a Sole Arbitrator. In this connection, Anton has requested the Redemption Board to petition the District Court for the appointment of a trustee to supervise the interests of the minority shareholders in the arbitration. Anton's application and a letter by the Redemption Board regarding the same will be delivered by post to all known shareholders of Avidly. Anton will request the arbitral tribunal to be appointed in the matter to confirm that Anton has the right referred to in the Finnish Limited Liability Companies Act to redeem all shares in Avidly from the minority shareholders and that the redemption price is EUR 5.50 per share.

### **Trustee**

On 1 November 2022, the District Court of Helsinki has by decision no. 22/44070 in matter H 22/43429 on the application of the Redemption Board of the Finland Chamber of Commerce appointed attorney at law Niina Rosenlund as trustee. The District Court of Helsinki has notified the Redemption Board of the Finland Chamber of Commerce of its decision on 30 November 2022. The Redemption Board has notified Anton of the decision on the same day. The contact information of the trustee are as follows:

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According to the Finnish Limited Liability Companies Act, the trustee has the right and the obligation to present supportive facts and evidence on behalf of the minority shareholders in the arbitral proceedings. As the trustee thus supervises the interests of all minority shareholders during the redemption proceedings, the minority shareholders are not required to personally take any action in the proceedings, unless they wish to do so.

In Helsinki on 1 December 2022

Anton Holding II Oy

Minna Katajoki  
Attorney at law, trained on the bench, Helsinki  
On behalf of Anton Holding II Oy