

DATED 14 AUGUST 2023

GLANTUS HOLDINGS PLC

AND

BASWARE OY

AND

GENESIS BIDCO LIMITED

EXPENSES REIMBURSEMENT AGREEMENT

ARTHUR COX

THIS AGREEMENT is made as a deed on 14 August 2023

BETWEEN:

- (1) **GLANTUS HOLDINGS PLC**, a company incorporated in Ireland under registered number 616225 and having its registered office at Marina House, Block V, Eastpoint Business Park, Dublin, D03 AX24 (the “**Target**”);
 - (2) **BASWARE OY**, a limited company incorporated under the laws of Finland with EUID Number FIFPRO.0592542-4 and street address at Linnoitustie 2, Cello-Rakennus, PL 97 Espoo, Finland 02601 (“**Basware**”); and
 - (3) **GENESIS BIDCO LIMITED**, a company incorporated in Ireland under registered number 740390 and having its registered office at Ten Earlsfort Terrace, Dublin 2, D02 T380 (“**Bidco**”),
- (each a “**Party**” and together the “**Parties**”).

WHEREAS:

- (A) Bidco, which is wholly-owned by Basware, has agreed to make a proposal to acquire the entire issued and to be issued share capital of the Target on the terms of, and subject to, the conditions referred to in the Rule 2.7 Announcement and the Transaction Agreement (in each case as defined below).
- (B) This Agreement (as defined below) sets out the agreement between the Parties as to, among other things, the reimbursement in certain circumstances by the Target of certain expenses incurred and to be incurred by Bidco or the Basware Group (as defined below) for the purposes of, in preparation for, or in connection with the Acquisition (as defined below) if the Transaction Agreement is terminated in certain circumstances.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context otherwise requires, in this Agreement:

“**Acquisition**” means the proposed acquisition by Bidco of the Scheme Shares by means of the Scheme or a Takeover Offer (and any such Scheme or Takeover Offer as it may be revised, amended or extended from time to time) including the payment by Bidco of the Consideration under the Scheme or such Takeover Offer, as described in the Rule 2.7 Announcement and provided for in the Transaction Agreement;

“**Act**” means the Companies Act 2014;

“**Acting in Concert**” has the meaning given to the term acting in concert in the Irish Takeover Rules;

“**Agreement**” means this agreement, as may be amended and restated or supplemented from time to time in accordance with its terms;

“**AIM**” means the Alternative Investment Market of the London Stock Exchange;

“**AIM Rules**” means the rules for companies admitted to AIM;

“**Basware Group**” means Basware, all of its Subsidiaries (including, for the avoidance of doubt, Bidco) and Holding Companies and any other Subsidiary of any such Holding Company;

“**Bidco Payment Events**” has the meaning given to it in Clause 3.4 of this Agreement;

“**Bidco Reimbursement Payments**” has the meaning given to it in Clause 3.1 of this Agreement;

“**Business Day**” means any day, other than a Saturday, Sunday or public holiday in Dublin, Finland or London;

“**Cap**” has the meaning given to that term in Clause 3.1 of this Agreement;

“**Concert Parties**” means in relation to any Party, such persons as are deemed or presumed to be Acting in Concert with that Party under Rule 3.3 of Part A of the Irish Takeover Rules and such persons as are Acting in Concert with that Party;

“**Conditions**” means the conditions to the Scheme and the Acquisition set forth in Appendix I to the Rule 2.7 Announcement, and “**Condition**” means any one of the Conditions;

“**Consideration**” means £0.3342 per Target Share;

“**Constitution**” means the constitution of the Target as in effect from time to time;

“**Dispute**” means any dispute, suit, claim, action or proceeding arising out of or in connection with this Agreement, including a dispute, suit, claim, action or proceeding relating to the existence, validity or termination of this Agreement, any non-contractual claim, obligation or liability arising out of or in connection with this Agreement and/or any relationship created by any of the foregoing;

“**Effective Date**” means the date on which the Acquisition becomes effective;

“**EGM**” means the extraordinary general meeting of the Target Shareholders (and any adjournment of the extraordinary general meeting) to be convened in connection with the Scheme, expected to be convened as soon as the Scheme Meeting shall have been concluded (it being understood that if the Scheme Meeting is adjourned, the EGM shall be correspondingly adjourned);

“**EGM Resolutions**” means the resolutions to be proposed at the EGM for the purposes of approving and implementing the Scheme, changes to the Constitution and such other matters as the Target reasonably determines to be necessary for the purposes of implementing the Acquisition or, subject to the consent of Bidco (which may not be unreasonably withheld, conditioned or delayed), desirable for the purposes of implementing the Scheme;

“**End Date**” means 14 February 2025 or such later date as Bidco and the Target may, with the consent of the Panel (if required), agree and (if required) the High Court may allow;

“**Final Closing Date**” has the meaning given to the term in the Irish Takeover Rules;

“**Final Recommendation Change Notice**” has the meaning given to the term in clause 5.2(e) of the Transaction Agreement;

“**Garnet Change of Recommendation**” has the meaning given to that term in clause 5.2(d)(ii) of the Transaction Agreement;

“**Garnet Options**” means any subsisting options granted under the Garnet Share Plans;

“**Garnet Share Plans**” means the 2021 Share Option Scheme of the Target adopted 5 May 2021 and the 2019 Share Option Scheme of the Target adopted 10 April 2019 and amended on 5 May 2021;

“**Garnet Superior Proposal**” means a written bona fide Target Alternative Proposal (where each reference to 10% set forth in the definition of such term will be deemed to refer to 80%) but provided that such Target Alternative Proposal may not be subject to due diligence or definitive documentation (other than the execution thereof) that the Target Board determines in good faith (after consultation with the Target’s financial advisers and outside legal counsel) is more favourable to the Target Shareholders than the Transactions, taking into account any revisions to the terms of the Transactions proposed by Bidco in accordance with Clause 5.2(e) of the Transaction Agreement, the execution risk of such proposal as compared with the Transactions, the likely ability of Garnet to close and complete the transaction under the proposal as compared with the Transaction and such financial (including, where such Target Alternative Proposal is not in respect of an acquisition of the entire issued and outstanding share capital of the Target, the total proceeds and value that may be due to the Target Shareholders), regulatory, anti-trust, legal, structuring, timing and other aspects of such proposal (including, for the avoidance of doubt, the conditionality of any such proposal) as the Target Board considers to be appropriate;

“**Governmental Body**” means any Irish, UK or other foreign national or supranational, federal, state, local or other governmental or regulatory authority, agency, commission, board, body, bureau, arbitrator, arbitration panel, or other authority in any jurisdiction, including courts and other judicial bodies, or any competition, antitrust, foreign investment review or supervisory body, central bank or other governmental, trade or regulatory agency or body, securities exchange, stock exchange or any self-regulatory body or authority, including any instrumentality or entity designed to act for or on behalf of the foregoing, in each case, in any jurisdiction (provided it has jurisdiction over the applicable person or its activities or property);

“**High Court**” means the High Court of Ireland;

“**Holding Company**” has the meaning given to the term holding undertaking in Section 275 of the Act;

“**Irish Takeover Rules**” means the Irish Takeover Panel Act 1997, Takeover Rules and Substantive Acquisition Rules, 2022;

“**Irrecoverable VAT**” in relation to any person, any amount in respect of VAT which that person (or a member of the same VAT Group as that person) has incurred and in respect of which neither that person nor any other member of the same VAT Group as that person is entitled to a refund (by way of credit or repayment) from any relevant Tax Authority pursuant to and determined in accordance with Section 59 of the Value Added Tax Consolidation Act 2010 and any regulations made under that Act or similar provision in any other jurisdiction;

“**Law**” means any applicable national, federal, state, local, municipal, foreign, supranational or other law, statute, constitution, principle of common law, resolution, ordinance, code, agency requirement, licence, permit, edict, binding directive, decree, rule, regulation, judgment, order, injunction, ruling or requirement issued, enacted,

adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body;

“**Panel**” means the Irish Takeover Panel;

“**Proceedings**” means any legal, judicial, arbitral, administrative, regulatory or other action or proceedings;

“**Relevant Individual(s)**” has the meaning given to it in Clause 4.10(a)(i);

“**Resolutions**” means collectively, the Scheme Meeting Resolution and the EGM Resolutions, which will be set out in the Scheme Document;

“**Rule 2.7 Announcement**” means the announcement to be made by the Parties under Rule 2.7 of the Irish Takeover Rules in accordance with the Transaction Agreement;

“**Scheme**” means the proposed scheme of arrangement under Chapter 1 of Part 9 of the Act to effect the Acquisition by Bidco of the Scheme Shares under the terms of the Transaction Agreement, on the terms (including the Conditions) and for the Consideration set out in the Rule 2.7 Announcement and on such other terms as the Parties mutually agree in writing, including any revision of the scheme of arrangement as may be so agreed between the Parties and, if required, by the High Court;

“**Scheme Document**” means a document to be distributed to the Target Shareholders containing:

- (a) the Scheme;
- (b) the notice or notices of the Scheme Meeting and EGM;
- (c) an explanatory statement as required by Section 452 of the Act with respect to the Scheme;
- (d) such other information as may be required or necessary under the Act, the Irish Takeover Rules or the AIM Rules; and
- (e) such other information as the Target and Bidco may agree;

“**Scheme Meeting**” means the meeting or meetings of the Target Shareholders or, if applicable, any class or classes of the Target Shareholders (including as may be directed by the High Court pursuant to Section 450(5) of the Act) (and any adjournment of any such meeting or meetings) convened by (i) resolution of the Target Board; or (ii) order of the High Court, in either case pursuant to Section 450 of the Act, to consider and vote on the Scheme Meeting Resolution;

“**Scheme Meeting Resolution**” means the resolution to be considered and voted on at the Scheme Meeting proposing that the Scheme, with or without amendment (but subject to such amendment being acceptable to each of the Target and Bidco), be approved;

“**Scheme Recommendation**” means the unanimous recommendation of the Target Board that the Target Shareholders vote in favour of the Resolutions;

“**Scheme Record Time**” means 11:59pm (GMT+1) on the last Business Day prior to the Effective Date (or such other day and/or time as is specified in the Scheme Document as the record time for determining those Target Shares that will be subject to the Scheme);

“**Scheme Shares**” means the Target Shares in issue at the Scheme Record Time;

“**Service Document**” means a writ, summons, order, judgment or other document relating to or issued in connection with a Dispute;

“**Subsidiary**” has the meaning given to the term subsidiary undertaking in Section 275 of the Act;

“**Takeover Offer**” means an offer in accordance with Clause 3.6 of the Transaction Agreement for the entire issued and to be issued ordinary share capital of The Target (other than any Target Shares beneficially owned by Bidco (if any) or by any person Acting in Concert with Basware (if any)), including any amendment or revision thereto pursuant to the Transaction Agreement, the full terms of which would be set out in the Takeover Offer Documents or (as the case may be) any revised offer document(s)

“**Takeover Offer Documents**” means if, following the date of this Agreement, Bidco elects to implement the Acquisition by way of Takeover Offer in accordance with Clause 3.6 of the Transaction Agreement, the documents to be despatched to the Target Shareholders and others by or on behalf of Bidco (or such other entity as Basware may elect) containing, amongst other things, the Takeover Offer, the Conditions (save insofar as not appropriate in the case of a Takeover Offer, and as amended in such manner as Bidco and the Target may determine, and the Panel may agree, to be necessary to reflect the terms of the Takeover Offer) and certain information about Basware, Bidco and the Target and, where the context so admits, includes any form of acceptance, election, notice or other document reasonably required in connection with the Takeover Offer;

“**Tax**” means all forms of taxation, duties, imposts and levies whether of Ireland or elsewhere, including (but without limitation) income tax, corporation tax, corporation profits tax, advance corporation tax, capital gains tax, capital acquisitions tax, residential property tax, wealth tax, value added tax, dividend withholding tax, deposit interest retention tax, customs and other import and export duties, excise duties, stamp duty, capital duty, social insurance, social welfare or other similar contributions and other amounts corresponding thereto whether payable in Ireland or elsewhere, and any interest, surcharge, penalty or fine in connection therewith, and the word “**taxation**” will be construed accordingly;

“**Tax Authority**” means any Governmental Body responsible for the assessment, collection or enforcement of laws relating to Taxes or for making any decision or ruling on any matter relating to Tax (including the Irish Revenue Commissioners);

“**Target Board**” means the board of directors of the Target from time to time and for the time being;

“**Target’s Counsel**” means DAC Beachcroft LLP of The Walbrook Building, 25 Walbrook, London, EC4N 8AF, United Kingdom;

“**Target Group**” means the Target and all of its Subsidiaries;

“**Target Shareholders**” means the holders of the Target Shares;

“**Target Shares**” means the ordinary shares of €0.001 each in the share capital of the Target;

“**Target Alternative Proposal**” means any bona fide enquiry, approach, communication, expression of interest, proposal or bona fide offer made by any person

(which proposal or offer may be subject to due diligence, definitive documentation or both and other than a proposal or firm intention to make an offer under Rule 2.7 of the Irish Takeover Rules by Bidco (or any other wholly-owned vehicle owned by Basware) or any of their respective Concert Parties), in each case in any form, in respect of:

- (a) the acquisition of the Target by scheme of arrangement or takeover offer or otherwise;
- (b) the direct or indirect acquisition by any person of 10% or more of the assets, taken as a whole, of the Target Group, measured by either book value or fair market value (including equity securities of any member of the Target Group);
- (c) a merger, reorganisation, share exchange, consolidation, business combination, recapitalisation, dissolution, liquidation or similar transaction involving the Target as a result of which the holders of the Target Shares immediately prior to such transaction would not, in the aggregate, own at least 30% of the voting power of the surviving or resulting entity in such transaction immediately after consummation of such transaction; or
- (d) the direct or indirect acquisition by any person (or the shareholders or stockholders of such person) of 10% or more of the voting power or the issued share capital of the Target, including any offer or exchange offer that if consummated would result in any person beneficially owning shares with 10% or more of the voting power of the Target;

“**Transaction Agreement**” the transaction agreement dated the date of this Agreement between Basware, Bidco and the Target;

“**Transactions**” means the transactions contemplated by the Transaction Agreement, including the Acquisition;

“**VAT**” means (a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in (a), or imposed elsewhere; and

“**VAT Group**” a group as defined in Section 15 of the Value Added Tax Consolidation Act 2010 and any similar VAT grouping arrangement in any other jurisdiction.

1.2 Interpretation

Unless a contrary indication appears, any reference in this Agreement to:

- (a) this Agreement, the Transaction Agreement or any other agreement, document or instrument is a reference to that agreement, document or instrument as amended, restated, supplemented or novated, provided that in the case of any agreement, document or instrument that any Party is a party to, which it issued, which it benefits from or which it is bound by, such amendment, restatement, supplement or novation has been effected by or with the prior written consent of that Party;
- (b) a “**Party**” shall be construed so as to include its successors, permitted assigns and permitted transferees;

- (c) a “**person**” includes any individual, group, body corporate, corporation, partnership, limited liability company, joint venture, association, trust, consortium, unincorporated organisation or other entity (whether or not having a separate legal personality) or any Governmental Body or any department, agency or political subdivision of any Governmental Body;
 - (d) a “**company**” shall be construed so as to include any company, corporation or body corporate, wherever and however incorporated or established;
 - (e) a “**Clause**”, unless otherwise specified, is a reference to a Clause of this Agreement;
 - (f) a “**month**” will mean a calendar month;
 - (g) references to times are to Irish times unless otherwise specified;
 - (h) writing or similar expressions includes, unless otherwise specified, transmission by email but excludes fax;
 - (i) a provision of law is a reference to that provision as amended or re-enacted; and
 - (j) the singular includes the plural and *vice versa* and references to one gender includes all genders.
- 1.3 This Agreement shall enure for the benefit of the Parties and their respective successors, permitted assigns and permitted transferees.
- 1.4 A reference in this Agreement to a statute or statutory provision shall be construed as a reference to the laws of Ireland unless otherwise specified and includes:
- (a) any subordinate legislation made under it including all regulations, by-laws, orders and codes made thereunder;
 - (b) any repealed statute or statutory provision which it re-enacts (with or without modification); and
 - (c) any statute or statutory provision which modifies, consolidates, re- enacts or supersedes it.
- 1.5 The rule known as the *ejusdem generis* rule shall not apply to this Agreement and accordingly general words introduced by the word **other, including, include, included** or **including** or **in particular** or any similar expression shall not be given a restrictive meaning because of the fact that they are preceded by words indicating a particular class of acts, matters or things and shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.6 The recitals to this Agreement are deemed to form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the recitals.
- 1.7 The table of contents and the headings or captions to the Clauses in this Agreement are inserted for convenience of reference only and will not affect the interpretation or construction of this Agreement.
- 1.8 Each of the Parties has participated jointly in the negotiating and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this

Agreement shall be construed as if drafted jointly by all such persons and no presumption or burden of proof shall arise favouring or disfavouring any such person by the authorship of any of the provisions of this Agreement.

2. PRE-CONDITION

This Agreement shall not have effect unless and until the Rule 2.7 Announcement has been issued on 14 August 2023.

3. BIDCO REIMBURSEMENT

3.1 Subject to Clause 2 and to the provisions of this Agreement, the Target agrees to pay to Bidco, if any Bidco Payment Event (as set out below) occurs, an amount equal to all documented, specific quantifiable third party costs and expenses incurred by Bidco and/or any member of the Basware Group, or on its or their behalf, for the purposes of, in preparation for, or in connection with the Acquisition, including exploratory work carried out in contemplation of and in connection with the Acquisition, legal, financial, accounting, property and commercial due diligence, arranging financing and engaging advisers to assist in the process (the payments provided for in this Clause 3.1 the “**Bidco Reimbursement Payments**”); provided that the aggregate of:

- (i) the amount payable to Bidco pursuant to this Agreement; and
- (ii) any amount payable to any Tax Authority by any member of the Target Group which constitutes Irrecoverable VAT as referenced in Clause 3.5,

shall not, in any event, exceed such sum as is equal to 1% of the total value of the issued and to be issued share capital of the Target (including, for the avoidance of doubt, all of the Target Shares to be issued pursuant to the Garnet Share Plans) that is the subject of the Acquisition and excluding the shares in the Target which are beneficially owned by any member of the Basware Group or any Concert Parties of the foregoing (if any)) (the “**Cap**”).

3.2 The amount payable by the Target to Bidco under Clause 3.1 will exclude any amounts in respect of VAT incurred by Bidco or any member of the Basware Group attributable to such third party costs other than Irrecoverable VAT incurred by Bidco and/or such member Basware Group on such costs.

3.3 The “**Bidco Payment Events**” are where the Parties have issued the Rule 2.7 Announcement and the circumstances set out in any of Clauses (a), (b) or (c) below apply:

- (a) the Transaction Agreement is terminated:
 - (i) by Bidco for the reason that the Target Board or any committee thereof:
 - (A) withdraws (or modifies in any manner adverse to Bidco), or fails to make when required pursuant to the Transaction Agreement or proposes publicly to withdraw (or modify in any manner adverse to Bidco), the Scheme Recommendation or, if applicable, the recommendation to the holders of Target Shares from the Target Board to accept the Takeover Offer (it being understood, for the avoidance of doubt, that the provision by Target to Bidco of notice or information in connection with a Target Alternative Proposal or Garnet

Superior Proposal as required or expressly permitted by the Transaction Agreement shall not, in each case, in and of itself, constitute a circumstance referred to in this paragraph (A)); or

- (B) otherwise takes any action or discloses a position that is deemed to be a “Garnet Change of Recommendation” under clause 5.2(d)(ii) of the Transaction Agreement; or
- (ii) by the Target, upon written notice at any time following delivery of a Final Recommendation Change Notice under and in accordance with the Transaction Agreement where the Acquisition subsequently lapses or is withdrawn; or
- (b) all of the following occur:
 - (i) prior to the Scheme Meeting (or, in the case of a Takeover Offer prior to the Final Closing Date), a Target Alternative Proposal is formally publicly disclosed by the Target or any person shall have formally publicly announced an intention (whether or not conditional) to make a Target Alternative Proposal and, in each case, such disclosure or announcement is not publicly withdrawn without qualification at least three Business Days before the date of the Scheme Meeting or in the case of Takeover Offer, the Final Closing Date; and
 - (ii) the Transaction Agreement is terminated by Bidco for the reason that the Target shall have breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in the Transaction Agreement, which material breach or failure to perform:
 - (A) would result in a failure of any of the Conditions; and
 - (B) is not reasonably capable of being cured by the End Date or, if curable, Bidco shall have given the Target written notice, delivered at least 30 days prior to such termination, stating Bidco’s intention to terminate the Transaction Agreement pursuant to Clause 10.1(e) of the Transaction Agreement and the basis for such termination and such breach, failure to perform or inaccuracy shall not have been cured within 30 days following the delivery of such written notice or, if earlier, by the End Date; and
 - (iii) a Target Alternative Proposal is consummated, or a definitive agreement providing for a Target Alternative Proposal is entered into (provided such Target Alternative Proposal is subsequently consummated pursuant to that definitive agreement) within 12 months after the date of the Rule 2.7 Announcement (in each case regardless of whether such Target Alternative Proposal is the same Target Alternative Proposal referred to in Clause 3.3(b)(i)); or
- (c) all of the following occur:
 - (i) prior to the Scheme Meeting (or, in the case of a Takeover Offer prior to the Final Closing Date), a Target Alternative Proposal is formally publicly disclosed by the Target or any person shall have formally publicly announced an intention (whether or not conditional) to make

a Target Alternative Proposal and, in each case, such disclosure or announcement is not publicly withdrawn without qualification at least three Business Days before the date of the Scheme Meeting or, in the case of a Takeover Offer, the Final Closing Date; and

- (ii) the Transaction Agreement is terminated by either the Target or Bidco for the reason that the Scheme Meeting or the EGM shall have been completed and the Scheme Meeting Resolution or the EGM Resolutions, as applicable, shall not have been approved by the requisite majority of votes (or, in the case of a Takeover Offer, the Final Closing Date having passed without the Takeover Offer becoming unconditional as to acceptances); and
- (iii) the Target Alternative Proposal referred to in Clause 3.3(c)(i) above is consummated, or a definitive agreement providing for a Target Alternative Proposal is entered into (provided such Target Alternative Proposal is subsequently consummated pursuant to that definitive agreement), in each case with the person referred to in Clause 3.3(c)(i) within 12 months after the date of the Rule 2.7 Announcement, or a Target Alternative Proposal is consummated, or a definitive agreement providing for a Target Alternative Proposal is entered into (provided such Target Alternative Proposal is subsequently consummated pursuant to that definitive agreement), with a person who is not connected in any way to the person referred to in Clause 3.3(c)(i) above within 12 months after the date of the Rule 2.7 Announcement.

3.4 Each request by Bidco for a Bidco Reimbursement Payment shall be:

- (a) submitted in writing to the Target no later than 60 calendar days following the occurrence of any Bidco Payment Event(s);
- (b) accompanied by payment instructions and such written invoices or written documentation supporting the request for a Bidco Reimbursement Payment as the Target may reasonably request; and
- (c) subject to satisfactory compliance with Clause 3.4(b) satisfied in full by payment in full by the Target or, if applicable, a member of the Target Group, to Bidco in cleared, immediately available funds within ten calendar days following receipt of such payment instructions, invoices or documentation (save that the Target is not required to pay any amount of Bidco Reimbursement Payments that exceeds the Cap).

3.5 If and to the extent that any relevant Tax Authority determines that the Bidco Reimbursement Payment is consideration for a taxable supply made to any member of the Target Group and that member of the Target Group is liable to account to a Tax Authority for VAT in respect of such supply, then:

- (a) the Bidco Reimbursement Payment shall be deemed to be exclusive of any such applicable VAT and any such VAT shall be due and payable by the Target or the relevant member of the Target Group in addition to the Bidco Reimbursement Payment, in accordance with applicable VAT law (subject to the provisions of Clause 3.5(b) below);
- (b) to the extent that such VAT is Irrecoverable VAT for the relevant member of the Target Group, the amount payable by the Target by way of the Bidco Reimbursement Payment, together with any Irrecoverable VAT arising in

respect of the supply for which the payment is consideration, shall not exceed the Cap (and, in the event that the Cap would otherwise be exceeded, the amount of the Bidco Reimbursement Payment shall be adjusted downwards to the extent necessary that the aggregate of the Bidco Reimbursement Payment and any Irrecoverable VAT do not exceed the Cap); and

- (c) to the extent that the Target has already paid an amount in respect of the Bidco Reimbursement Payment which, taken together with the amount of any Irrecoverable VAT would exceed the Cap, Bidco shall repay to the Target, on demand, an amount equal to the excess of the aggregate of such amounts over the Cap.
- 3.6 The Target shall (and shall procure that any applicable member of the Target Group shall) accommodate any reasonable action that Bidco requests, in writing and without delay, to avoid, dispute, defend, resist, appeal or compromise any determination of a Tax Authority that the Bidco Reimbursement Payment is consideration for a taxable supply and/or that the Target or any member of the Target Group is liable to account to the relevant Tax Authority for VAT in respect of such supply and/or that all or any part of such VAT is Irrecoverable VAT subject to Bidco indemnifying the Target from and against any and all costs, liabilities, interest or expenses which it (or any member of the Target Group) may suffer or incur as a result of or in connection with taking such action.
- 3.7 In relation to such a determination by a Tax Authority, the Target must (and shall procure that any applicable member of the Target Group must):
- (a) provide Bidco with copies of all documents and correspondence received from the relevant Tax Authority excluding any and all documents, correspondence or other information that must be redacted or excluded to comply with legal or pre-existing contractual obligations, or to address confidentiality concerns (save with regard to issues relating to the VAT determination in question); and
 - (b) consider and accommodate all of Bidco's reasonable comments (such accommodation not to be unreasonably withheld or delayed) in correspondence with the relevant Tax Authority.
- 3.8 If Bidco makes any payments to the Target under Clause 3.5 and after making such a payment, the Target becomes entitled to recover all, or any part, of the related VAT from the relevant Tax Authority, the Target shall notify Bidco without delay and, as soon as practicable, repay to Bidco the lesser of:
- (a) the amount recoverable from the Tax Authority; and
 - (b) the sum paid by Bidco to the Target.
- 3.9 Upon Bidco becoming entitled to the Bidco Reimbursement Payments, the Target shall have no further liability in respect of the termination or breach of the Transaction Agreement (other than the obligation to pay the Bidco Reimbursement Payments and any other payments under this Clause 2) whether under this Agreement or under the Transaction Agreement to Bidco or any member of the Basware Group provided that nothing herein shall release any Party from liability for fraud.

4. GENERAL

4.1 Basware undertakes to the Target that it shall, solely to the extent it is able to do so by way of exercise of its voting power as a shareholder of Bidco, procure that Bidco complies with its obligations pursuant to this Agreement.

4.2 Notices

- (a) Any notice or other communication given or made in connection with this Agreement must be in writing and, unless otherwise stated, may be given in person or by post or e-mail to the address or e-mail address provided for that Party herein.
- (b) Any notice or other communication given or made under this Agreement shall be addressed as provided below and, if so addressed, shall, in the absence of earlier receipt, be deemed to have been duly given or made as follows:
 - (i) if delivered in person, at the time of delivery;
 - (ii) if posted, two days after being deposited in the post, postage prepaid, in a correctly addressed envelope; and
 - (iii) if by email, when received in legible form.
- (c) The relevant notice details for each of the Parties are as follows:

Name	Address	Email / attention
Basware		
The Directors	Linnoitustie 2, Cello-Rakennus, PL 97 Espoo, Finland 02601	<i>Name:</i> Jason Kurtz Gordon MacNeill <i>Email:</i> jkurtz@accel-kr.com gmacneill@accel-kr.com
with a copy to:	Arthur Cox LLP Ten Earlsfort Terrace Dublin 2 D02 T380 Ireland	<i>Name:</i> Maura McLaughlin <i>Email:</i> Maura.McLaughlin@arthurcox.com
Bidco		
The Directors	Arthur Cox LLP Ten Earlsfort Terrace Dublin 2 D02 T380 Ireland	<i>Name:</i> Jason Kurtz Gordon MacNeill <i>Email:</i> jkurtz@accel-kr.com gmacneill@accel-kr.com

with copies to:	Arthur Cox LLP Ten Earlsfort Terrace Dublin 2 D02 T380 Ireland	<i>Name:</i> Maura McLaughlin <i>Email:</i> Maura.McLaughlin@arthurcox.com
The Target		
The Directors	Glantus Holdings plc Marina House Block V Eastpoint Business Park Dublin, D03 AX24 Ireland	<i>Name / position:</i> Maurice Healy <i>Email:</i> maurice.healy@glantus.com
with a copy to:	DAC Beachcroft LLP The Walbrook Building 25 Walbrook London EC4N 8AF United Kingdom	<i>Name / position:</i> Matthew Darling <i>Email:</i> mdarling@dacbeachcroft.com

- (d) A Party to this Agreement shall promptly notify the other Parties of any change to its notice details. That notification shall only be effective on:
- (i) any effective date specified in the notification; or
 - (ii) if no effective date is specified or the effective date specified is less than five clear Business Days after the date when notice is received, the date falling five clear Business Days after the notification has been received.
- (e) The provisions of this Clause 4.2 shall not apply in relation to the service of Service Documents.

4.3 Counterparts

This Agreement may be executed in any number of counterparts, all of which, taken together will constitute one and the same agreement, and each Party may enter into this Agreement by executing a counterpart and delivering it to the other Parties (by hand delivery, email or otherwise).

4.4 Validity

- (a) Each Party hereto represents and warrants to the other that, assuming due authorisation, execution and delivery by the other Parties hereto, this Agreement constitutes the valid and binding obligations of that Party.

- (b) Each Party hereto confirms and agrees that no provision of the Transaction Agreement shall supersede, vary or otherwise amend the provisions of this Agreement.

4.5 Severability

If at any time any provision of this Agreement (or any part of any provision of this Agreement) is or becomes illegal, invalid or unenforceable in any respect under the Law of any jurisdiction that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement (including the remainder of a provision, where only part thereof is or has become illegal, invalid or unenforceable) in any jurisdiction; or
- (b) the legality, validity or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement,

and it is agreed by the Parties that a court of competent jurisdiction may sever any such invalid, illegal or unenforceable provision and should any provision of this Agreement be invalid or unenforceable, then such provision will be deemed to have been automatically amended in such a way that, as amended, it is valid, legal and enforceable and to the maximum extent possible carries out the original intent of the Parties as to the matter or matters in question.

4.6 Amendment

No release, discharge, amendment, modification or variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each Party.

4.7 Governing law

This Agreement and any non-contractual claims, obligations or liabilities arising out of or in connection with it and the relationships created by it shall each be governed by, and shall be construed in accordance with, the laws of Ireland.

4.8 Jurisdiction

The courts of Ireland have exclusive jurisdiction to settle any Dispute.

4.9 Convenient forum

Each Party severally agrees that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and that it shall not argue to the contrary or seek to bring or commence a Dispute in another jurisdiction.

4.10 Process agent / Service of Documents

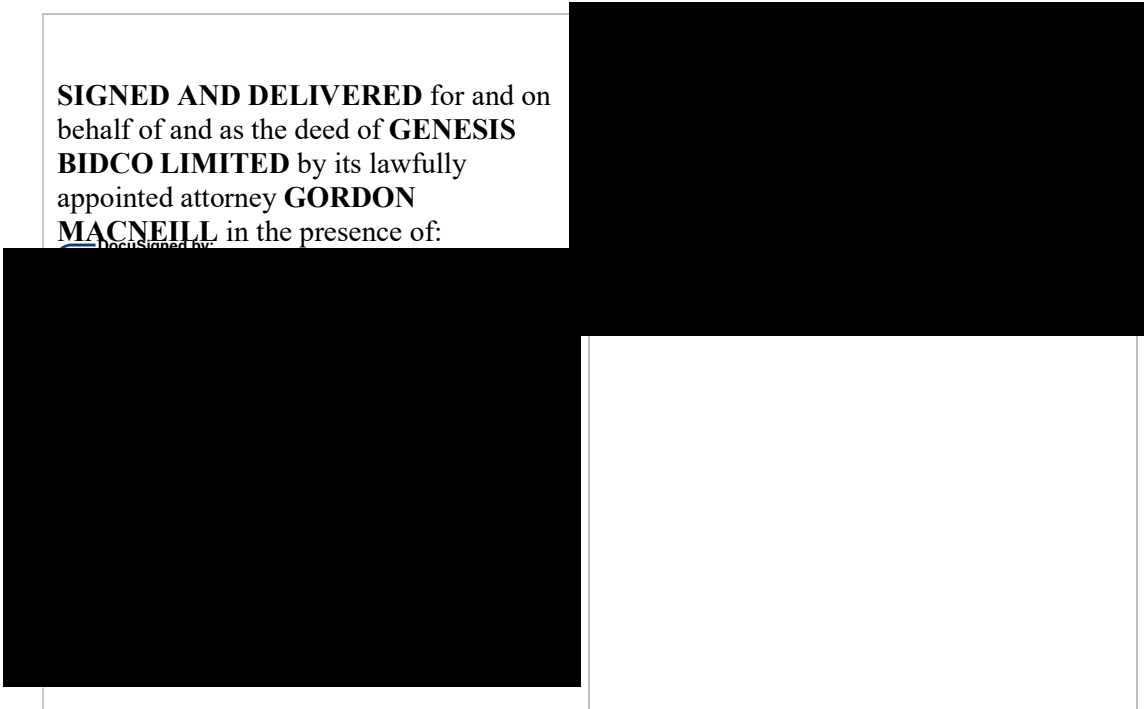
- (a) By executing this Agreement, Basware:
 - (i) confirms that it has irrevocably and unconditionally and severally appointed the person, details of whose name, address and email address (and the name or position of the person(s) within that organisation to whom any communication should be sent (the **Relevant Individual(s)**)) Basware has provided to the Target's Counsel prior to the execution of this Agreement, to be its agent for

the service of process in Ireland in connection with this Agreement;
and

- (ii) agrees that any Service Document may be effectively served on it in connection with any Proceedings in Ireland by service on that agent.
- (b) Any Service Document shall be deemed to have been duly served on Basware if marked for the attention of the Relevant Individual(s) at the address referred to in Clause 4.10(a) (or such other address within Dublin, Ireland as may be notified to the Parties by not less than five (5) clear Business Days' notice) and:
 - (i) left at the specified address; or
 - (ii) sent to the specified address by pre-paid post.
- (c) In the case of Clause 4.10(b) the Service Document shall be deemed to have been duly served when it is left. In the case of Clause 4.10(b) the Service Document shall be deemed to have been duly served two clear Business Days after the date of posting.
- (d) If the agent of Basware at any time ceases for any reason to act as such, that Party irrevocably and unconditionally and severally undertakes that it shall appoint a replacement agent having an address for service in Dublin, Ireland and it shall notify the other Parties and the Target's Counsel of the name and address of, and details of the Relevant Individual(s) within, the replacement agent. Failing such appointment and notification, any Party shall be entitled by notice to the other Parties to appoint a replacement agent to act on that Party's behalf. The provisions of this Clause applying to service on an agent apply equally to service on a replacement agent.
- (e) A copy of any Service Document served on Basware's agent shall also be sent by post to that Party. Failure or delay in so doing shall not prejudice the effectiveness of service of the Service Document.

IN WITNESS whereof the Parties hereto have caused this Agreement to be executed and delivered as a deed on the date stated at the beginning of this Agreement.

SIGNED AND DELIVERED for and on behalf of and as the deed of **GENESIS BIDCO LIMITED** by its lawfully appointed attorney **GORDON MACNEILL** in the presence of:



GIVEN under the common seal of
GLANTUS HOLDINGS PLC
and **DELIVERED** as a **DEED**



SIGNED for and on behalf of
BASWARE OY
and **DELIVERED** as a **DEED**

