



Inside Information: Update on Stock Exchange Release dated 27 October 2023 regarding the obligations originally held by Markku Wilenius

Tecnotree Corporation Inside Information 8 December 2023 at 14:31 EET

Further to the Stock Exchange Release dated 27 October 2023 regarding the unpaid payment obligations held by Markku Wilenius in relation to the compulsorily convertible debentures published on 22 June 2023 (the “**CCD**”), Fitzroy Investments Limited (“**Fitzroy**”) has concluded the definitive agreement with Markku Wilenius to acquire the unpaid 200 CCD notes (the “**Notes**”) from Markku Wilenius and take over Markku Wilenius’ unpaid payment obligations under the Notes towards the company.

Tecnotree and Fitzroy have further agreed with respect to the Notes that Fitzroy will pay the unpaid subscription price of the Notes in the total amount of EUR 20,000,000 to the company by Q4-2025.

Should Fitzroy default with its above payment obligation, Fitzroy will be obligated to pay to Tecnotree as a contractual penalty 18% of any remaining unpaid subscription price of the Notes after which the unpaid Notes will return back to Tecnotree and Fitzroy will be released from any further payment obligations regarding such Notes.

After Fitzroy has paid at least EUR 10,000,000 in total to Tecnotree under the Notes, the amount of the above contractual penalty shall, however, not exceed EUR 1,000,000.

Fitzroy and Royal Front Investments Group (“**RFI**”) have further agreed that RFI will purchase the Notes from Fitzroy by Q2-2024. Provided that the said purchases are closed as planned by Q2-2024, Tecnotree expects to receive full payment for the remaining subscription price of the Notes by Q2-2024.

Fitzroy will remain ultimately liable towards Tecnotree for the payment of the subscription price of the Notes pursuant to the above even after the said purchases by RFI.

Further information

Indiresh Vivekananda. CFO. tel. +971 56 410 8357

Tecnotree is a 5G-ready digital Business Support System (BSS) player, with AI/ML capabilities and multi-cloud extensibility. Tecnotree is as No.1 on the TM Forum Open API Conformance table with 59 Open APIs, and this is a result of our pursuit towards delivering excellence and consistently providing differentiated experiences and services to the CSPs and DSPs. Our agile and open-source Digital BSS Stack comprises the full range (order-to-cash) of business processes and subscription management for telecom and other digital services industries creating opportunities beyond connectivity. Tecnotree also provides Fintech and B2B2X multi-experience digital marketplace to its subscriber base through the Tecnotree Moments platform to empower digitally connected communities across gaming, health, education, OTT, and other vertical ecosystems. Tecnotree is listed on Helsinki Nasdaq (TEM1V).

For more information, please visit www.tecnotree.com or social media channels – LinkedIn | Facebook | Twitter