

# SECURITIES AND EXCHANGE COMMISSION

## FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **2023-03-03**  
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### FILER

#### **MariaDB plc**

CIK: [1929589](#) | IRS No.: **000000000** | State of Incorporation: **L2** | Fiscal Year End: **0930**  
Type: **S-8** | Act: **33** | File No.: [333-270277](#) | Film No.: **23705137**  
SIC: **7372** Prepackaged software

#### Mailing Address

699 VETERANS BLVD  
REDWOOD CITY CA 94063

#### Business Address

699 VETERANS BLVD  
REDWOOD CITY CA 94063  
18555627423

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM S-8  
REGISTRATION STATEMENT  
UNDER  
*THE SECURITIES ACT OF 1933*

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**MariaDB plc**

(Exact name of registrant as specified in its charter)

Ireland  
(State or other jurisdiction of  
incorporation or organization)

7372  
(Primary Standard Industrial  
Classification Code Number)

Not Applicable  
(I.R.S. Employer  
Identification No.)

699 Veterans Blvd  
Redwood City, CA 94063  
(855) 562-7423

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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MariaDB plc 2022 Equity Incentive Plan  
MariaDB Corporation Ab Summer 2022 USA Share Option Plan  
MariaDB Corporation Ab Amended and Restated Global Share Option Plan 2017 USA  
MariaDB Corporation Ab Global Share Option Plan 2017  
SkySQL Corporation Ab Global Share Option Plan 2014 USA  
SkySQL Corporation Ab Global Share Option Plan 2014  
SkySQL Corporation Ab Global Share Option Plan 2012 USA  
SkySQL Corporation Ab Global Share Option Plan 2012 Europe  
SkySQL Corporation Ab Global Share Option Plan 2010 USA  
SkySQL Corporation Ab Global Share Option Plan 2010 Europe  
SkySQL Corporation Ab Global Share Option Plan 2010 Europe (France/Sweden)

(Full title of the plans)

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Michael Howard  
Chief Executive Officer  
699 Veterans Blvd  
Redwood City, CA 94063  
(855) 562-7423

(Name, address, including zip code, and telephone number, including  
area code, of agent or service)

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*Copies to:*

Jens M. Fischer  
Kelly Reinholdtsen  
Perkins Coie LLP  
1201 Third Ave  
Suite 4900  
Seattle, Washington 98101  
(206) 359-8000

Patrick Spicer  
Fergus Bolster  
Matheson LLP  
70 Sir John Rogerson's Quay  
Dublin 2, Ireland  
+353 1 232 2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer:

Non-accelerated filer:

Accelerated filer:

Smaller reporting company:

Emerging growth company:

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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**PART II**  
**INFORMATION REQUIRED IN REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

MariaDB plc (the “Registrant”) hereby incorporates by reference into this registration statement (this “Registration Statement”) the following documents filed with the Securities and Exchange Commission (the “SEC”):

(a) the Registrant’s prospectus filed pursuant to Rule 424(b)(3) under the Securities Act of 1933, as amended (the “Securities Act”), filed on [October 24, 2022](#), relating to the Registration Statement on Form S-4, as amended (File No. 333-265755);

(b) the Registrant’s Current Report on Form 8-K, filed on [December 22, 2022](#), which contains the audited financial statements of the Registrant for the fiscal year ended September 30, 2022, the latest fiscal year for which such financial statements have been filed;

(c) the Registrant’s Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2022 (“Q1 2023”), filed on [February 13, 2023](#), which contains unaudited financial statements for Q1 2023 of the Registrant;

(d) the Registrant’s Current Report on Form 8-K filed on [January 4, 2023](#) (excluding any portions of the report deemed to have been furnished under Item 2.02 or Item 7.01 and any exhibits included with such Items); and

(e) the description of the Registrant’s ordinary shares (“Ordinary Shares”) contained in the Registrant’s Registration Statement on Form 8-A (File No. 001-41571), filed on [December 16, 2022](#), under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14, or 15(d) of the Exchange Act, after the date hereof, and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all the securities offered hereby have been sold or that deregisters the securities offered hereby then remaining unsold, shall also be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with the rules of the SEC shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes that statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

The Registrant is subject to the Irish Companies Act of 2014, as amended (the “Irish Companies Act”). Subject to exceptions, the Irish Companies Act does not permit a company to exempt a director or certain officers from, or indemnify a director or officer against, liability in connection with any negligence, default, breach of duty or breach of trust by a director or officer in relation to the company. The exceptions allow a company to (a) purchase and maintain director and officer insurance against any liability attaching in connection with any negligence, default, breach of duty or breach of trust owed to the company; and (b) indemnify a director or



other officer against any liability incurred in defending proceedings, whether civil or criminal (i) in which judgement is given in his or her favor or in which he or she is acquitted or (ii) in respect of which an Irish court grants him or her relief from any such liability on the grounds that he or she acted honestly and reasonably and that, having regard to all the circumstances of the case, he or she ought fairly to be excused for the wrong concerned.

Under the Registrant's Amended Memorandum and Articles of Association, subject to certain limitations and so far as may be permitted by the Irish Companies Act, each director, officer or employee, and each person who is or was serving at the Registrant's request as a director, officer or employee of another company, or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans maintained or sponsored by the Registrant, shall be entitled to be indemnified by the Registrant against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto, including any liability incurred by him or her in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him or her as a director, officer or employee of the Registrant or such other company, partnership, joint venture, trust or other enterprise, and in which judgment is given in his or her favor (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part) or in which he or she is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him or her by the court. However, any such indemnity shall not be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for fraud or dishonesty in the performance of his or her duty to the Registrant unless and only to the extent that the courts of Ireland or the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

The Registrant's Amended Memorandum and Articles of Association does not eliminate a director's duty of care and, in appropriate circumstances, equitable remedies, such as injunctive or other forms of non-monetary relief, remain available under Irish law. This provision also does not affect a director's responsibilities under any other laws, such as the federal securities laws or other federal or state laws. Under the Registrant's Amended Memorandum and Articles of Association, the Registrant can purchase insurance on behalf of any person whom it is required or permitted to indemnify.

The Registrant entered into deeds of indemnity with each member of our board of directors and each of our executive officers (as well as certain other officers). These deeds of indemnity require the Registrant to indemnify each director and executive officer (as well as the other officers' signatory to such agreements), to the fullest extent permitted by Irish law, against damages, losses, liabilities, judgments, penalties, fines, amounts paid in settlement and reasonable expenses incurred in connection with any actual or threatened, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, hearing or investigation to which the indemnitee is a party or other participant, or is threatened to be made a party or other participant, by reason of the fact that such person is or was serving as a director, officer, employee, agent or fiduciary of the Registrant or any of its subsidiaries, or by reason of the fact that such person was serving at the Registrant's request as a director, officer, employee, agent or fiduciary of another entity. The deeds of indemnity also provide customary rights to advancement of expenses incurred by an indemnitee in connection with such proceedings.

In addition, MariaDB USA, Inc., a Delaware corporation and a wholly owned subsidiary of the Registrant, entered into indemnification agreements with each member of the Registrant's board of directors and each of the Registrant's executive officers (as well as certain other officers) that provide them similar rights to indemnification and advancement of expenses from MariaDB USA, Inc., to the fullest extent permitted by Delaware law.

Section 145 of the General Corporation Law of the State of Delaware (the "DGCL") permits a corporation, under specified circumstances, to indemnify its directors, officers, employees and agents against expenses (including attorneys' fees) and other liabilities actually and reasonably incurred by them as a result of any suit (other than a suit brought by or in the right of the corporation) brought against them in their capacity as such, if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, if they had no reasonable cause to believe their conduct was unlawful. Section 145 of the DGCL also provides that directors, officers, employees and agents may also be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by them in connection with a suit brought by or in the right of the corporation if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made, unless otherwise determined by the

court, if such person was adjudged liable to the corporation. The DGCL provides that the indemnification described above shall not be

deemed exclusive of other indemnification that may be granted by a corporation pursuant to its bylaws, disinterested director vote, shareholder vote, agreement or otherwise.

The DGCL also provides corporations with the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status, whether or not the corporation would have the power to indemnify him or her against such liability as described above.

The Registrant also entered into a deed of indemnity rights with Theodore Wang, who served as a director and the chief executive officer of Angel Pond Holdings Corporation (“APHC”) and is a member of the Registrant’s board of directors, to provide certain contractual indemnification rights. Pursuant to the deed of indemnity rights, the Registrant has agreed to provide Dr. Wang indemnification against losses and liabilities and rights to advancement of expenses and costs relating to claims, suits or proceedings arising from his service to APHC as director or officer occurring at or prior to the effective time of the merger contemplated by the Merger Agreement (the “Merger”). In addition, we have entered into deeds of indemnity rights on the same terms with certain other persons who served as directors and officers of APHC prior to the consummation of the Merger.

The Registrant maintains standard policies of insurance under which coverage is provided (1) to its directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act, while acting in their capacity as directors and officers, and (2) to the Registrant with respect to payments which may be made by the Registrant to such directors and officers pursuant to any indemnification provision contained in the Registrant’s Amended Memorandum and Articles of Association or otherwise as a matter of law.

The limitation of liability and indemnification provisions that are in the Registrant’s Amended Memorandum and Articles of Association may discourage shareholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit the Registrant and its shareholders. Moreover, a shareholder’s investment may be harmed to the extent the Registrant pays the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

**Item 7. Exemption from Registration Claimed.**

Not applicable.



## Item 8. Exhibits.

Exhibit Number	Description
5.1*	<a href="#">Opinion of Matheson LLP regarding legality of the Ordinary Shares being registered</a>
23.1*	<a href="#">Consent of MaloneBailey, LLP, Independent Registered Public Accounting Firm (with respect to MariaDB Corporation Ab)</a>
23.2*	<a href="#">Consent of MaloneBailey, LLP, Independent Registered Public Accounting Firm (with respect to APHC)</a>
23.3*	<a href="#">Consent of Matheson LLP (included in opinion filed as Exhibit 5.1)</a>
24.1*	<a href="#">Power of Attorney (see signature page)</a>
99.1#	<a href="#">MariaDB plc 2022 Equity Incentive Plan (incorporated by reference to Exhibit 10.7 to the Registrant's Current Report on Form 8-K (File No. 001-41571) filed with the SEC on December 22, 2022)</a>
99.2#	<a href="#">MariaDB Corporation Ab Summer 2022 USA Share Option Plan and Form of Agreement (incorporated by reference to Exhibit 10.12 to the Registrant's Current Report on Form 8-K (File No. 001-41571) filed with the SEC on December 22, 2022)</a>
99.3#	<a href="#">MariaDB Corporation Ab Amended and Restated Global Share Option Plan 2017 USA and Form of Option Agreement (incorporated by reference to Exhibit 10.13 to the Registrant's Current Report on Form 8-K (File No. 001-41571) filed with the SEC on December 22, 2022)</a>
99.4#*	<a href="#">MariaDB Corporation Ab Global Share Option Plan 2017</a>
99.5#	<a href="#">SkySQL Corporation Ab Global Share Option Plan 2014 USA (incorporated by reference to Exhibit 10.14 to the Registrant's Current Report on Form 8-K (File No. 001-41571) filed with the SEC on December 22, 2022)</a>
99.6#*	<a href="#">SkySQL Corporation Ab Global Share Option Plan 2014</a>
99.7#*	<a href="#">SkySQL Corporation Ab Global Share Option Plan 2012 USA</a>
99.8#*	<a href="#">SkySQL Corporation Ab Global Share Option Plan 2012 Europe</a>
99.9#*	<a href="#">SkySQL Corporation Ab Global Share Option Plan 2010 USA</a>
99.10#*	<a href="#">SkySQL Corporation Ab Global Share Option Plan 2010 Europe</a>
99.11#*	<a href="#">SkySQL Corporation Ab Global Share Option Plan 2010 Europe (France/Sweden)</a>
107*	<a href="#">Filing Fee Table</a>

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\* Filed herewith.

# Indicates a management contract or compensatory plan, contract or arrangement.

## Item 9. Undertakings

A. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(a) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(b) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(c) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (1)(a) and (1)(b) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Redwood City, State of California, on March 3, 2023.

### MARIADB plc

By: /s/ Michael Howard

Michael Howard  
Chief Executive Officer and Director

## POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Michael Howard and Roya Shakoori, or either of them, as his or her true and lawful attorneys-in-fact and agents, with full power to act alone, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Position</u>	<u>Date</u>
<u>/s/ Michael Howard</u> Michael Howard	Chief Executive Officer and Director (principal executive officer and principal financial officer)	March 3, 2023
<u>/s/ Will Sanchez</u> Will Sanchez	Chief Accounting Officer (principal accounting officer)	March 3, 2023
<u>/s/ Alexander B. Suh</u> Alexander B. Suh	Director	March 3, 2023
<u>/s/ Theodore T. Wang</u> Theodore T. Wang	Director	March 3, 2023
<u>/s/ Christine Russell</u> Christine Russell	Director	March 3, 2023
<u>/s/ Harold R. Berenson</u> Harold R. Berenson	Director	March 3, 2023
<u>/s/ Jurgen Ingels</u> Jurgen Ingels	Director	March 3, 2023

Matheson LLP  
Solicitors  
70 Sir John Rogerson's Quay  
Dublin 2 Ireland  
D02 R296



T +353 1 232 2000 F +353 1 232 3333  
W www.matheson.com DX 2 Dublin

MariaDB plc  
699 Veterans Blvd  
Redwood City  
CA 94063  
United States of America

Our ref  
FBO/AOC 671174-1

3 March 2023

Dear Sirs

### Registration Statement on Form S-8 filed by MariaDB plc

We have acted as Irish counsel to MariaDB plc, a public limited company incorporated under the laws of Ireland (company number 606330) (the "**Company**") in connection with its filing, on the date hereof, of a registration statement on Form S-8 (the "**Registration Statement**") under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") with the U.S. Securities and Exchange Commission (the "**Commission**"), with respect to the registration by the Company of (i) up to 8,441,328 ordinary shares, nominal value \$0.01 per share, in the capital of the Company (the "**Ordinary Shares**") that may become issuable under the share plans exhibited as Exhibits 99.2 to 99.11, inclusive, to the Registration Statement (the "**Prior Plans**") and (ii) up to 6,648,319 Ordinary Shares that may become issuable under the MariaDB plc 2022 Equity Incentive Plan (the "**2022 Plan**") (the 2022 Plan together with the Prior Plans, the "**Plans**", and each a "**Plan**").

In connection with this Opinion, we have reviewed the corporate resolutions, records, agreements, searches and other documents listed in Schedule 1 of this Opinion.

Based on the foregoing, in reliance on the Documents and subject to the assumptions, qualifications and limitations set out in this Opinion, we are of the opinion that the Ordinary Shares, when issued pursuant to the terms of the Plans (including any applicable and duly authorised award agreement under the applicable Plan), subject to receipt by the Company of the full consideration payable therefor, will be validly issued, fully paid and non-assessable ("**non-assessable**" is a phrase which has no defined meaning under Irish law, but, for the purposes of this Opinion, shall mean the registered holders of such shares are not subject, solely by virtue of their shareholding, to calls for additional payments of capital on such shares).

Managing Partner: Michael Jackson - Chairperson: Patrick Spicer - Partners: Sharon Daly, Ruth Hunter, Tony O'Grady, Tara Doyle, Anne-Marie Bohan, Turlough Galvin, Patrick Molloy, George Brady, Robert O'Shea, Joseph Beashe, Dualta Counihan, Deirdre Dunne, Fergus Bolster, Christian Donagh, Bryan Dunne, Shane Hogan, Nicola Dunleavy, Julie Murphy-O'Connor, Mark O'Sullivan, Brian Doran, John Gil, Joe Duffy, Pat English, Shay Lydon, Aidan Fahy, Niamh Counihan, Gerry Thornton, Liam Collins, Darren Maher, Michael Byrne, Philip Lovegrove, Rebecca Ryan, Catherine O'Meara, Elizabeth Grace, Alan Keating, Alma Campion, Brendan Colgan, Garret Farrelly, Rhona Henry, April McClements, Grainne Dever, Osin McClenaghan, Rory McPhillips, Michelle Ridge, Sally-Anne Stone, Matthew Broadstock, Emma Doherty, Leonie Dunne, Stuart Kennedy, Brian McCloskey, Madeline McDonnell, Barry O'Connor, Donal O'Donovan, Karen Reynolds, Kevin Smith, Michael Hastings, Barry McGettrick, Kate McKenna, Donal O'Byrne, David O'Mahony, Russell Rochford, Grainne Callanan, Geraldine Carr, Bron Dooan, Richard Kelly, Yvonne McWeeney, Mairiad Ní Ghabháin, Vahan Tchrakian, Kieran Trant, Deirdre Crowley, Philip Tully, David Jones, Susanne McMenamin, David Fitzgibbon, Cillian O'Boyle, Angela Brennan, Louise Dobbys, Catriona Cole, Paul Carroll, Stephen Gardiner, Caroline Austin, Sandra Lord, Caroline Kearns, Rory O'Keefe, Davinia Brennan, Tomás Bailey, Ailbhe Dennehy, William Foot, Kevin Gahan, Anthony Gaskin, Sarah Jayne Hanna, Elaine Long, Vincent McConnon, Justine Sayers, Sean Scally, Calum Warren, Daniel Peart, Carlo Salizzo, Karen Shell, Niall Collins, Niamh Mulholland, Maireadh Dale, Aisling Kavanagh, Alan Bunbury, Conor Blennerhassott, Dara Higgins, Enda Garvey, Eunan Hession, Grainne Boyle, Hilda Wrixon, Ian O'Mara, Michelle Daly, Orlaith Finan, Robert Barrett, Robert Maloney-Derham. - Tax Principal: Catherine Galvin Senior Tax Principal: John Ryan - General Counsel: Dermot Powell

Dublin Cork London New York Palo Alto San Francisco

[www.matheson.com](http://www.matheson.com)

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For the purposes of this Opinion, we have assumed: (i) the truth and accuracy of the contents of all documents and searches reviewed as to factual matters, but have made no independent investigation regarding such factual matters, (ii) all signatures, initials, seals and stamps contained in, or on, all documents submitted to us are genuine, (iii) all documents submitted to us as originals are authentic and complete and that all documents submitted to us as copies (including without limitation any document submitted to us as a .pdf (or any other format) attachment to an email) are complete and conform to the originals of such documents, and the originals of such documents are authentic and complete, (iv) at the time of the allotment and issue of any Ordinary Shares pursuant to the terms of the applicable Plan, the Company will have a sufficient number of authorised but unissued ordinary shares, nominal value \$0.01 per share, in its share capital (being at least equal to the number of Ordinary Shares to be allotted and issued), (v) at the time of the allotment and issue of any Ordinary Shares (or the grant of any right to subscribe for, or convert any security into, Ordinary Shares (a “**convertible right**”)) pursuant to the terms of the applicable Plan, to the extent required, (A) the directors of the Company will, in accordance with section 1021 of the Companies Act 2014 of Ireland, as amended, (the “**Companies Act**”), have been generally and unconditionally authorised by the shareholders of the Company to allot a sufficient number of “relevant securities” (within the meaning of that section) (being at least equal to the number of Ordinary Shares the subject of such allotment and issuance or grant of a convertible right) and (B) the directors of the Company will, in accordance with section 1023 of the Companies Act, have been empowered by the shareholders of the Company to allot and issue such Ordinary Shares or grant convertible rights as if section 1022(1) did not apply to such allotment and issuance or grant, (vi) where treasury shares are being re-issued, the maximum and minimum prices of re-issue shall have been determined in advance at a general meeting of the Company in accordance with the requirements of section 1078 of the Companies Act, (vii) the full consideration for all Ordinary Shares to be allotted and issued pursuant to the applicable Plan will have been received by the Company prior to the issuance of such Ordinary Shares, (viii) no Ordinary Shares will be allotted and issued pursuant to the applicable Plan for less than their nominal value, (ix) no Ordinary Shares will be allotted and issued pursuant to the applicable Plan for consideration other than cash, (x) no Ordinary Shares will be allotted and issued other than pursuant to a resolution of the board of directors of the Company or a duly authorised committee thereof, (xi) the Company shall not give any financial assistance, as contemplated by sections 82 and 1043 of the Companies Act for the purpose of any acquisition of any Ordinary Shares pursuant to the applicable Plan, save as permitted by, or pursuant to an exemption to, the said sections 82 and 1043 and (xii) the offering, sale and/or marketing of any Ordinary Shares will be made, effected and conducted in accordance with, and will not violate, the securities laws and regulations of all applicable jurisdictions, including Ireland, which impose any restrictions, or mandatory requirements, in relation to the offering or sale of any shares to the public in any jurisdiction, including Ireland, and/or any prospectus or analogous disclosure document prepared in connection therewith.

This Opinion is based upon, and limited to, the laws of Ireland as is in effect on the date hereof and is based on legislation published and cases fully reported before that date and our knowledge of the facts relevant to the opinions contained herein. For the avoidance of doubt, Ireland does not include Northern Ireland and the laws of Ireland do not include the laws in force in Northern Ireland. We have assumed without enquiry that there is nothing in the laws of any jurisdiction other than Ireland which would, or might, affect our opinion as stated herein. We have made no investigations of, and we express no opinion on, the laws of any jurisdiction other than Ireland or the effect thereof. This Opinion is expressed as of the date hereof and we assume no obligation to update this Opinion.

This Opinion is furnished to you and the persons entitled to rely upon it pursuant to the applicable provisions of the Securities Act strictly for use in connection with the Registration Statement and may not be relied upon by any other person without our prior written consent. This Opinion is confined

strictly to the matters expressly stated herein and is not be read as extending by implication or otherwise to any other matter.

We hereby consent to the filing of this Opinion as an exhibit to the Registration Statement and to the reference to Matheson therein. In giving such consent, we do not admit that we are included in the category of persons whose consent is required under section 7 of the Securities Act, or the rules and regulations of the Commission promulgated thereunder.

This Opinion and the opinions given in it are governed by, and construed in accordance with, the laws of Ireland.

Yours faithfully

*/s/ Matheson*

**MATHESON LLP**

## Schedule 1

### Documents

1. Copies of the certificate of incorporation, certificate of incorporation on re-registration as a public limited company and certificate of incorporation on change of name of the Company, dated 19 June 2017, 24 January 2022 and 12 December 2022, respectively on file with the Companies Registration Office in Dublin (the "**CRO**").
2. Copy of the constitution of the Company, comprised of its memorandum of association and articles of association, amended on 16 December 2022, as set out in Exhibit 3.1 to Form 8-K (File No. 001-41571) filed with the Commission on 22 December 2022.
3. Copy of the unanimous written resolutions of the directors of the Company passed on 31 January 2022, 16 December 2022, 14 January 2023 and 3 March 2023, certified by the secretary of the Company to be true and complete.
4. Copy of the minutes of a meeting of the directors of the Company held on 18 December 2022, certified by the secretary of the Company to be true, complete and containing all resolutions passed at that meeting.
5. A copy of the business combination agreement dated 31 January 2022 by and among APHC, the Company, Meridian MergerSub Inc. and MariaDB Corporation Ab, as set out in Exhibit 2.1 to Form S-4 (File No. 333-265755) filed by the Company with the Commission on 1 February 2022 (the "**Business Combination Agreement**").
6. A copy of amendment No. 1 to the Business Combination Agreement dated 9 December 2022 by and among APHC, the Company, Meridian MergerSub Inc. and MariaDB Corporation Ab, as set out in Exhibit 2.1 to Form 8-K (File No. 001-40382) filed by APHC with the Commission on 12 December 2022.
7. Copies of the Plans, being:
  - (a) the SkySQL Corporation Ab Global Share Option Plan 2010 Europe, dated October 13, 2010;
  - (b) the SkySQL Corporation Ab Global Share Option Plan 2010 Europe (France / Sweden), dated November 9, 2010;
  - (c) the SkySQL Corporation Ab Global Share Option Plan 2010 USA, dated November 11, 2010;
  - (d) the SkySQL Corporation Ab Global Share Option Plan 2012 Europe, dated February 29, 2012;
  - (e) the SkySQL Corporation Ab Global Share Option Plan 2012 USA, dated February 29, 2012;
  - (f) the SkySQL Corporation Ab Global Share Option Plan 2014, dated March 9, 2014;
  - (g) the SkySQL Corporation Ab Global Share Option Plan 2014 USA, dated March 9, 2014;





- (h) the MariaDB Corporation Ab Global Share Option Plan 2017 USA, dated December 8, 2017;
- (i) the MariaDB Corporation Ab Summer 2022 USA Share Option Plan, dated July 18, 2022;
- (j) the MariaDB Corporation Ab Amended and Restated Global Share option Plan 2017 USA dated September 2, 2022; and
- (k) MariaDB plc 2022 Equity Incentive Plan,

certified by the secretary of the Company to be true and complete.

- 8. A copy of the common draft terms of merger dated 16 August 2022 entered into between the Company and MariaDB Corporation Ab on file with the CRO.
- 9. A copy of the order of Mr Justice McDonald dated 15 December 2022 in the matter of an application under regulations 13 and 14 of the European Communities (Cross-Border Mergers) Regulations 2008 of Ireland, as amended, and in the matter of the Company and MariaDB Corporation Ab on file with the CRO.
- 10. The Registration Statement to which this Opinion is filed as an exhibit.
- 11. Searches carried out by independent law researchers on our behalf against the Company on 3 March 2023 in: (a) the Index of Petitions and Winding-up Notices maintained at the Central Office of the High Court of Ireland, (b) the Judgments' Office of the Central Office of the High Court of Ireland and (c) the CRO (the "**Searches**").
- 12. A certificate issued by the secretary of the Company dated the date of this Opinion, attaching a copy of each of the documents listed in paragraphs 3, 4 and 7, above, of this Schedule 1 and certifying certain other matters as set out therein, on which we have relied for the purpose of this Opinion (the "**Certificate**").

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the inclusion in this Registration Statement on Form S-8 of our report dated December 22, 2022, with respect to the audited consolidated financial statements of Maria DB Corporation Ab for the years ended September 30, 2022 and 2021.

We also consent to the references to us under the heading “Experts” in such Registration Statement.

*/s/ MaloneBailey, LLP*  
www.malonebailey.com  
Houston, Texas  
March 3, 2023

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 15, 2022, with respect to the audited financial statements of Angel Pond Holdings Corporation as of December 31, 2021, and for the period from January 18, 2021 (inception) through December 31, 2021.

We also consent to the references to us under the heading “Experts” in such Registration Statement.

*/s/ MaloneBailey, LLP*  
www.malonebailey.com  
Houston, Texas  
March 3, 2023

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December 8, 2017

**MariaDB Corporation Ab**

**GLOBAL SHARE OPTION PLAN 2017**

Rules



## 1 Definitions

In these Rules the following defined terms shall have the following meaning:

“**Board**” means the Board of the Directors of the Company;

“**Change of Control**” means (i) a transfer of all or substantially all Shares to a third party or third parties; (ii) a sale of all or substantially all of the assets of the Company; or (iii) a merger, reorganization or consolidation or other transaction in which the shareholders of the Company after the transaction would possess less than 50% of the shares and votes of the surviving entity, irrespective of the nature of the consideration received;

“**Company**” means MariaDB Corporation Ab, Business ID FI 2344661-1, a limited company incorporated under the laws of Finland;

“**Date of Grant**” means the date on which an Option is granted;

“**Directors**” means the Board or any of its subcommittees duly authorized to resolve on matters set out herein;

“**Exercise Condition**” means any condition related to the exercise of an Option;

“**Exercise Price**” means the amount payable for a Share based on an Option expressed in EUR, or any other relevant currency;

“**Grantor**” means the Company, any Subsidiary, the trustees of an employee benefit trust established by the Company, or any vehicle established for the purposes of the Plan who the Directors request to grant Options;

“**Group Company**” means the Company and any of its Subsidiaries from time to time;

“**Option**” means a right granted under the Plan to acquire Shares. On a case by case basis the Directors may decide that an Option means the right to subscribe for or purchase a Warrant, in which case the Directors shall on a case by case basis determine the specific terms and conditions relating to such Warrants. For the avoidance of doubt it is stated that an Option is a contractual arrangement between the Grantor and the Option Holder and does not, unless otherwise explicitly notified on a case-by-case basis, refer to any stock option rights or special rights in accordance with the Finnish Companies Act as in force from time to time;

“**Option Holder**” means a person holding an Option;

“**Option Period**” means a period starting on the Date of Grant of an Option and, unless otherwise determined on a case by case basis, ending 10 years after the Date of Grant;

“**Plan**” means this plan known as “MariaDB Corporation Ab Global Share Option Plan 2014” constituted by this document (including its schedules) and any other relevant document related to the Plan, any of the aforesaid as amended from time to time;

“**Rules**” means the rules of the Plan as amended from time to time;

“**Shares**” means shares in the Company as specified from time to time;

“**Subsidiary**” means a company in which the Company a) holds more than 50% of the voting rights or b) otherwise exercises control in accordance with Chapter 1, Section 5 of the Finnish Bookkeeping Act;

“**Warrant**” means an option right or a special right issued by the Company in accordance with the Finnish Companies Act as in force from time to time.

## 2 **Grant of Options**

Options are issued by a Grantor based on the decisions of the Directors. Where these Rules provide that the Directors are able to exercise any discretion, such discretion shall be exercised by the Grantor in accordance with any instructions of the Directors from time to time.

When granting new Options, the Grantor shall at the same time determine:

- a) the number of Shares an Option entitles the Option Holder to subscribe for or purchase;
- b) the Exercise Price;
- c) the subscription period(s);
- d) any applicable Exercise Conditions;
- e) any other terms and conditions applicable to the Option

The Option Holder shall not be entitled to require any certificates or other particular evidence of an Option.

All Options are granted and issued free of charge.

An Option Holder may upon the grant of Option elect not to receive the Option by notifying the Board or any other person identified in the grant notice from time to time of such rejection. An Option Holder may additionally elect at any time during the Option Period to unilaterally terminate the Option by a corresponding notice in writing. In any of the aforesaid situations, the Option Holders shall not be entitled to present any claims against the Company for compensation or otherwise.

Unless otherwise explicitly set out herein, neither the Options nor any beneficial or other rights pertaining to the Options may be transferred or assigned without the prior written consent of the Directors. With respect to Option Holders also holding Shares in the Company, the Directors shall duly note the requirements of the Company’s shareholders’ agreement (Section 10) applicable also to the transfer of Options.

## 3 **Exercise**

An Option Holder may exercise an Option in accordance with its terms and conditions partially or in full. Any exercise shall be made in writing to the CFO of the Company or any other person duly notified by the Company. Subject to any decision by the Directors, the exercise of an Option shall unless otherwise notified on a case by case basis require:

- a) payment of the Exercise Price in full; and
- b) signature of any other relevant documentation reasonably required by the Company;

Adherence to the Company’s shareholders’ agreement as in force from time to time in a form and manner required by the Company shall be an absolute condition for issuing or transferring Shares to an Option Holder upon exercise of an Option.



The exercise date of an Option (“**Exercise Date**”) will be the later of:

- a) the date of receipt of the duly signed documents and the payment referred to in the preceding paragraph; and
- b) the date on which the Directors decide that an Exercise Condition relating to the Option has been satisfied or waived by the Company, as the case may be. The Directors must decide about the satisfaction or waiver of an Exercise Condition within 14 days of receiving the duly signed documents and the payment referred to in the preceding paragraph.

If any statute, regulation or code adopted by the Company, prohibits the exercise of Options, the Exercise Date will be the date when the Option Holder is permitted to exercise an Option. However, this paragraph does not extend any period in which an Option is exercisable.

In the event of a Change of Control, the Directors may, in their sole discretion, decide that such an event shall accelerate the vesting periods of the outstanding Options partially or in full and subject to such reasonable terms and conditions as decided by the Directors.

The Company will issue or transfer the Shares relating to a duly exercised Option as soon as practicable after the Option Exercise Date.

New Shares issued on the exercise of an Option will have all rights attached to them as of their registration date. Existing Shares transferred to an Option Holder will have said rights as of the date of transfer.

Any transfer or corresponding tax payable on the issue or transfer of Shares to the Option Holder at exercise will be paid by the Company, up to a maximum of five per cent (5 %) of the Exercise Price of said Shares.

Notwithstanding anything to the contrary herein, the Directors may in their sole discretion determine not to transfer or issue Shares upon exercise of an Option, but instead pay to the Option Holder in cash an amount equal to the market value of the Shares (or the Warrants, as the case may be) to be issued or transferred based on the exercise of the Option on the Exercise Date reduced with the Exercise Price of said Option. If the Directors so determine, the Exercise Price shall not be payable, and if already paid, shall be repaid to the Option Holder forthwith, in which cases the payment to the Option Holder shall be reduced with said amount.

#### **4 Termination of Relationship with the Company**

Unless specifically otherwise set out below in this Section 4, an Option Holder shall in the event of termination of employment or contract, subject to any Exercise Conditions or decisions by the Directors and during a period of ninety (90) days from the last date of employment or the relevant contractual relationship, be entitled to exercise all Options vested by the last date of employment (or other contract, as the case may be).

If an Option Holder ceases to be an employee of any Group Company for any of the reasons set out below in this paragraph or ceases to have a contractual relationship with any Group Company for reasons (i) and (v) set out below (“**Termination**”), the Options held by said Option Holder will not lapse but may irrespective of any Exercise Conditions during a period of six (6) months from last date of the employment or the contractual relationship

(“**Termination Date**”) be exercised to the extent vested by the Termination Date. The reasons are:

- (i) ill-health, injury, disability and redundancy;
- (ii) retirement;
- (iii) early retirement by written agreement with the Option holder’s employer being a Member of the Group;
- (iv) his or her employing company ceasing to be under the control of the Company, or, as a result of a transfer of the undertaking in which the Option holder works, transfer to a company which is neither under the control of the Company nor a Member of the Group;
- (v) any other reason specified by the Directors in their absolute discretion.

If an Option Holder despite termination of employment or contract with a Group Company continues to have any other employment or contractual relationship with any Group Company, the two preceding paragraphs shall not be applied.

If an Option Holder dies, his or her Options may irrespective of any Exercise Conditions during a period of twelve (12) months from last date of the employment or the contractual relationship be exercised by the deceased’s estate or heirs to the extent vested by the last date of the employment or the contractual relationship, after which the Options shall become null and void.

Where the Option Holder is deprived of the legal or beneficial ownership of an Option by operation of law, or due to any action or omission on behalf of the Option Holder, said Option shall automatically become null and void.

Any person who ceases to be an employee of any Group Company because of cancellation or termination of employment (however caused) or who is under notice of termination will in no circumstances be entitled to claim any compensation in respect of the Plan, including but not limited to the application of tax laws or the application of tax policies maintained by any Group Company.

## **5 Amendments**

Subject to any resolutions of the Company’s shareholders relating to the Plan, the Directors are entitled to amend the Plan in their sole discretion from time to time.

Option Holders affected by any amendments will be notified thereof without undue delay.

## **6 Corporate Actions**

The Directors shall monitor all corporate actions of the Company with a possible material impact on the Options from time to time (such as a share split, demerger, bonus issue, liquidation, dissolution etc.) and in its sole discretion decide on or recommend to the Company’s shareholders to decide on measures to amend the Plan and/or the Options correspondingly.

## 7 **Miscellaneous**

Any notice pursuant to the Plan may be delivered by post or email to the relevant address of an Option Holder according to the records of any relevant Group Company or such other address, which the Company considers appropriate. Notices or other documents sent by post shall be deemed to be received five (5) days following the date of dispatch. Notices or other documents sent by email shall be deemed to be received on the date of dispatch.

The decision of the Directors on the interpretation of the Rules or the Plan will be final and conclusive.

Each Grantor will be responsible for a part of all costs relating to the Plan in proportion to the Options granted by said Grantor.

The Company and any Subsidiary may establish and/or fund a trustee of a trust, a Special Purpose Vehicle ("SPV") or any other person to enable that trustee, SPV or person to acquire Shares to be held for the purposes of the Plan, or enter into any guarantee or indemnity for those purposes, to the extent permitted by local law.

The Company or any Grantor may withhold any amount and make any such arrangements, including but not limited to the sale or reduction in number of any Options or Shares on behalf of an Option holder, as it considers necessary to meet any liability to taxation or social security contributions so far as is possible under local law in respect of Options granted to the Option Holder pursuant to this Plan.

In the event of any discrepancies between the Plan and the Company's shareholders' agreement as in force from time to time, the provisions of the shareholders' agreement shall prevail. Option Holders also holding Shares shall notice that the shareholders' agreement contains provisions relating to the Options applicable only to holders of both Shares and Options in the Company.

## 8 **Governing Law and Dispute Resolution**

This Plan and all matters arising out of or in connection with the Plan, including the contractual Options, shall be interpreted, construed and governed exclusively in accordance with the laws of Finland without reference to its choice of law rules.

Should any provision of this Plan be in conflict with a mandatory provision of the Finnish Companies Act (624/2006, as amended) or any other mandatory act, regulation or provision of Finnish law, such mandatory provision shall prevail and the relevant provision of this Plan shall be set aside or amended accordingly and shall not be binding on or incur any liability for the Company or any Member of the Group.

In the event no settlement can be reached by means of negotiations, any dispute, controversy or claim arising out of or relating to the Plan, or the breach, termination or validity thereof shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finnish Central Chamber of Commerce. The arbitration tribunal shall consist of one arbitrator. The arbitration shall take place in Helsinki, Finland. The arbitration shall be conducted and the arbitration award shall be given in the English language.

9 March 2014

**SkySQL Corporation Ab**

**GLOBAL SHARE OPTION PLAN 2014**

Rules



## 1 Definitions

In these Rules the following defined terms shall have the following meaning:

**“Board”** means the Board of the Directors of the Company;

**“Change of Control”** means (i) a transfer of all or substantially all Shares to a third party or third parties; (ii) a sale of all or substantially all of the assets of the Company; or (iii) a merger, reorganization or consolidation or other transaction in which the shareholders of the Company after the transaction would possess less than 50% of the shares and votes of the surviving entity, irrespective of the nature of the consideration received;

**“Company”** means SkySQL Corporation Ab, Business ID FI 2344661-1, a limited company incorporated under the laws of Finland;

**“Date of Grant”** means the date on which an Option is granted;

**“Directors”** means the Board or any of its subcommittees duly authorized to resolve on matters set out herein;

**“Exercise Condition”** means any condition related to the exercise of an Option;

**“Exercise Price”** means the amount payable for a Share based on an Option expressed in EUR, or any other relevant currency;

**“Grantor”** means the Company, any Subsidiary, the trustees of an employee benefit trust established by the Company, or any vehicle established for the purposes of the Plan who the Directors request to grant Options;

**“Group Company”** means the Company and any of its Subsidiaries from time to time;

**“Option”** means a right granted under the Plan to acquire Shares. On a case by case basis the Directors may decide that an Option means the right to subscribe for or purchase a Warrant, in which case the Directors shall on a case by case basis determine the specific terms and conditions relating to such Warrants. For the avoidance of doubt it is stated that an Option is a contractual arrangement between the Grantor and the Option Holder and does not, unless otherwise explicitly notified on a case-by-case basis, refer to any stock option rights or special rights in accordance with the Finnish Companies Act as in force from time to time;

**“Option Holder”** means a person holding an Option;

**“Option Period”** means a period starting on the Date of Grant of an Option and, unless otherwise determined on a case by case basis, ending 10 years after the Date of Grant;

**“Plan”** means this plan known as “SkySQL Corporation Ab Global Share Option Plan 2014” constituted by this document (including its schedules) and any other relevant document related to the Plan, any of the aforesaid as amended from time to time;

**“Rules”** means the rules of the Plan as amended from time to time;

**“Shares”** means shares in the Company as specified from time to time;

**“Subsidiary”** means a company in which the Company a) holds more than 50% of the voting rights or b) otherwise exercises control in accordance with Chapter 1, Section 5 of the Finnish Bookkeeping Act;

“**Warrant**” means an option right or a special right issued by the Company in accordance with the Finnish Companies Act as in force from time to time.

## 2 Grant of Options

Options are issued by a Grantor based on the decisions of the Directors. Where these Rules provide that the Directors are able to exercise any discretion, such discretion shall be exercised by the Grantor in accordance with any instructions of the Directors from time to time.

When granting new Options, the Grantor shall at the same time determine:

- a) the number of Shares an Option entitles the Option Holder to subscribe for or purchase;
- b) the Exercise Price;
- c) the subscription period(s);
- d) any applicable Exercise Conditions;
- e) any other terms and conditions applicable to the Option

The Option Holder shall not be entitled to require any certificates or other particular evidence of an Option.

All Options are granted and issued free of charge.

An Option Holder may upon the grant of Option elect not to receive the Option by notifying the Board or any other person identified in the grant notice from time to time of such rejection. An Option Holder may additionally elect at any time during the Option Period to unilaterally terminate the Option by a corresponding notice in writing. In any of the aforesaid situations, the Option Holders shall not be entitled to present any claims against the Company for compensation or otherwise.

Unless otherwise explicitly set out herein, neither the Options nor any beneficial or other rights pertaining to the Options may be transferred or assigned without the prior written consent of the Directors. With respect to Option Holders also holding Shares in the Company, the Directors shall duly note the requirements of the Company’s shareholders’ agreement (Section 10) applicable also to the transfer of Options.

## 3 Exercise

An Option Holder may exercise an Option in accordance with its terms and conditions partially or in full. Any exercise shall be made in writing to the CFO of the Company or any other person duly notified by the Company. Subject to any decision by the Directors, the exercise of an Option shall unless otherwise notified on a case by case basis require:

- a) payment of the Exercise Price in full; and
- b) signature of any other relevant documentation reasonably required by the Company;

Adherence to the Company’s shareholders’ agreement as in force from time to time in a form and manner required by the Company shall be an absolute condition for issuing or transferring Shares to an Option Holder upon exercise of an Option.

The exercise date of an Option ("**Exercise Date**") will be the later of:

- a) the date of receipt of the duly signed documents and the payment referred to in the preceding paragraph; and
- b) the date on which the Directors decide that an Exercise Condition relating to the Option has been satisfied or waived by the Company, as the case may be. The Directors must decide about the satisfaction or waiver of an Exercise Condition within 14 days of receiving the duly signed documents and the payment referred to in the preceding paragraph.

If any statute, regulation or code adopted by the Company, prohibits the exercise of Options, the Exercise Date will be the date when the Option Holder is permitted to exercise an Option. However, this paragraph does not extend any period in which an Option is exercisable.

In the event of a Change of Control, the Directors may, in their sole discretion, decide that such an event shall accelerate the vesting periods of the outstanding Options partially or in full and subject to such reasonable terms and conditions as decided by the Directors.

The Company will issue or transfer the Shares relating to a duly exercised Option as soon as practicable after the Option Exercise Date.

New Shares issued on the exercise of an Option will have all rights attached to them as of their registration date. Existing Shares transferred to an Option Holder will have said rights as of the date of transfer.

Any transfer or corresponding tax payable on the issue or transfer of Shares to the Option Holder at exercise will be paid by the Company, up to a maximum of five per cent (5 %) of the Exercise Price of said Shares.

Notwithstanding anything to the contrary herein, the Directors may in their sole discretion determine not to transfer or issue Shares upon exercise of an Option, but instead pay to the Option Holder in cash an amount equal to the market value of the Shares (or the Warrants, as the case may be) to be issued or transferred based on the exercise of the Option on the Exercise Date reduced with the Exercise Price of said Option. If the Directors so determine, the Exercise Price shall not be payable, and if already paid, shall be repaid to the Option Holder forthwith, in which cases the payment to the Option Holder shall be reduced with said amount.

#### **4 Termination of Relationship with the Company**

Unless specifically otherwise set out below in this Section 4, an Option Holder shall in the event of termination of employment or contract, subject to any Exercise Conditions or decisions by the Directors and during a period of thirty (30) days from the last date of employment or the relevant contractual relationship, be entitled to exercise all Options vested by the last date of employment (or other contract, as the case may be).

If an Option Holder ceases to be an employee of any Group Company for any of the reasons set out below in this paragraph or ceases to have a contractual relationship with any Group Company for reasons (i) and (v) set out below ("**Termination**"), the Options held by said Option Holder will not lapse but may irrespective of any Exercise Conditions during a period of six (6) months from last date of the employment or the contractual relationship



(“**Termination Date**”) be exercised to the extent vested by the Termination Date. The reasons are:

- (i) ill-health, injury, disability and redundancy;
- (ii) retirement;
- (iii) early retirement by written agreement with the Option holder’s employer being a Member of the Group;
- (iv) his or her employing company ceasing to be under the control of the Company, or, as a result of a transfer of the undertaking in which the Option holder works, transfer to a company which is neither under the control of the Company nor a Member of the Group;
- (v) any other reason specified by the Directors in their absolute discretion.

If an Option Holder despite termination of employment or contract with a Group Company continues to have any other employment or contractual relationship with any Group Company, the two preceding paragraphs shall not be applied.

If an Option Holder dies, his or her Options may irrespective of any Exercise Conditions during a period of twelve (12) months from last date of the employment or the contractual relationship be exercised by the deceased’s estate or heirs to the extent vested by the last date of the employment or the contractual relationship, after which the Options shall become null and void.

Where the Option Holder is deprived of the legal or beneficial ownership of an Option by operation of law, or due to any action or omission on behalf of the Option Holder, said Option shall automatically become null and void.

Any person who ceases to be an employee of any Group Company because of cancellation or termination of employment (however caused) or who is under notice of termination will in no circumstances be entitled to claim any compensation in respect of the Plan, including but not limited to the application of tax laws or the application of tax policies maintained by any Group Company.

## **5 Amendments**

Subject to any resolutions of the Company’s shareholders relating to the Plan, the Directors are entitled to amend the Plan in their sole discretion from time to time.

Option Holders affected by any amendments will be notified thereof without undue delay.

## **6 Corporate Actions**

The Directors shall monitor all corporate actions of the Company with a possible material impact on the Options from time to time (such as a share split, demerger, bonus issue, liquidation, dissolution etc.) and in its sole discretion decide on or recommend to the Company’s shareholders to decide on measures to amend the Plan and/or the Options correspondingly.

## 7 **Miscellaneous**

Any notice pursuant to the Plan may be delivered by post or email to the relevant address of an Option Holder according to the records of any relevant Group Company or such other address, which the Company considers appropriate. Notices or other documents sent by post shall be deemed to be received five (5) days following the date of dispatch. Notices or other documents sent by email shall be deemed to be received on the date of dispatch.

The decision of the Directors on the interpretation of the Rules or the Plan will be final and conclusive.

Each Grantor will be responsible for a part of all costs relating to the Plan in proportion to the Options granted by said Grantor.

The Company and any Subsidiary may establish and/or fund a trustee of a trust, a Special Purpose Vehicle (“SPV”) or any other person to enable that trustee, SPV or person to acquire Shares to be held for the purposes of the Plan, or enter into any guarantee or indemnity for those purposes, to the extent permitted by local law.

The Company or any Grantor may withhold any amount and make any such arrangements, including but not limited to the sale or reduction in number of any Options or Shares on behalf of an Option holder, as it considers necessary to meet any liability to taxation or social security contributions so far as is possible under local law in respect of Options granted to the Option Holder pursuant to this Plan.

In the event of any discrepancies between the Plan and the Company’s shareholders’ agreement as in force from time to time, the provisions of the shareholders’ agreement shall prevail. Option Holders also holding Shares shall notice that the shareholders’ agreement contains provisions relating to the Options applicable only to holders of both Shares and Options in the Company.

## 8 **Governing Law and Dispute Resolution**

This Plan and all matters arising out of or in connection with the Plan, including the contractual Options, shall be interpreted, construed and governed exclusively in accordance with the laws of Finland without reference to its choice of law rules.

Should any provision of this Plan be in conflict with a mandatory provision of the Finnish Companies Act (624/2006, as amended) or any other mandatory act, regulation or provision of Finnish law, such mandatory provision shall prevail and the relevant provision of this Plan shall be set aside or amended accordingly and shall not be binding on or incur any liability for the Company or any Member of the Group.

In the event no settlement can be reached by means of negotiations, any dispute, controversy or claim arising out of or relating to the Plan, or the breach, termination or validity thereof shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finnish Central Chamber of Commerce. The arbitration tribunal shall consist of one arbitrator. The arbitration shall take place in Helsinki, Finland. The arbitration shall be conducted and the arbitration award shall be given in the English language.

29 February 2012

**SkySQL Corporation Ab**

**GLOBAL SHARE OPTION PLAN 2012 USA**

Rules

Including amendments as of February 2012



## 1 Meanings of words used

In these Rules:

“**Board**” means the Board of the Directors of the Company;

“**Business Day**” means a day which is not a Saturday, Sunday or other public holiday or, with respect to the payment of promissory notes, is not equated with a public holiday in Finland and Sweden;

“**Control**” means that a third party offer (as intended by and referred to in Clause 5.16 of the Agreement (as defined in Rule 8.4 below) to acquire 100 per cent of the votes and capital of the Company outstanding (including transactions structured as mergers, reorganisations and assets sales) has been approved by the Board and the shareholders of the Company representing two thirds or more of the Shares has accepted such offer.

“**Company**” means SkySQL Corporation Ab., Business ID FI 2344661-1, a limited company incorporated under the laws of Finland;

“**Consultant**” means any natural person who is not an employee and who provides services to a Member of the Group other than services in connection with the offer or sale of securities in a capital-raising transaction, and who does not directly or indirectly promote or maintain a market for the Company’s securities;

“**Date of Grant**” means the date on which an Option is granted;

“**Directors**” means the members of the Board or a duly authorised committee of it;

“**Eligible Employee**” means any person designated by the Directors who, on the date Options are offered to such person under this Plan, is an employee, director or officer of a Member of the Group or a Consultant to a Member of the Group, and any of their respective family members who acquire Options from such persons through any gifts permitted under this Plan or domestic relations orders (for this purpose, a family member includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the employee's household (other than a tenant or employee), a trust in which these persons have more than fifty percent of the beneficial interest, a foundation in which these persons (or the employee or Consultant) control the management of assets, and any other entity in which these persons (or the employee or Consultant) own more than fifty percent of the voting interests);

“**Exercise condition**” means a condition or conditions imposed under Rule 2.2;

“**Exercise Price**” means the amount payable for each Share expressed in EUR, or any other currency determined by the Board, on the exercise of an Option calculated as described in Rule 3;

“**Grantor**” means the Company, any Subsidiary, the trustees of an employee benefit trust established by the Company, or any vehicle established for the purposes of the Plan who the Directors request to grant Options;

“**Member of the Group**” means:

- (i) the Company; and
- (ii) its Subsidiaries from time to time.

**“Option”** means a right to acquire Shares granted under the Plan;

**“Option holder”** means a person holding an Option or his or her personal representatives;

**“Option Period”** means a period starting on the Date of Grant of an Option and ending 10 years after the Date of Grant;

**“Participating Companies”** means:

- (i) the Company; and
- (ii) any Subsidiary.

**“Plan”** means this plan known as “SkySQL Corporation Ab Global Share Option Plan 2012 USA” constituted by this document and the schedules annexed hereto as may be amended from time to time;

**“Rule 701”** means Rule 701 promulgated by the United States Securities and Exchange Commission under the United States Securities Act of 1933.

**“Rules”** means the rules of the Plan as changed from time to time;

**“Shares”** means shares or securities representing shares in the Company.

**“Stock Exchange”** means any stock exchange or authorised or regulated market place, such as NYSE, NASDAQ OMX, Helsinki Stock Exchange and Stockholm Stock Exchange;

**“Subsidiary”** means a company in which the Company holds more than 50% of the voting rights; and

**“Warrant”** means a warrant issued by the Company for the purposes of this Plan giving the holder the right to subscribe for Shares.

## 2 Grant of Options

### 2.1 Purpose:

The purpose of this Plan is to provide select employees of, and/or advisors or consultants to, Members of the Group with a means of acquiring an equity interest in the Company, as bonus or additional compensation for their services, and as an incentive either to remain in the continued employment of, to continue their consultancy or advisory relationship with, Members of the Group and to perform their respective responsibilities to the Members of the Group by increasing their respective personal interest in the growth and success of the Company.

### 2.2 Grant of Options:

The Directors may at any time request any Grantor to grant to any Eligible Employee an Option to acquire such number of Shares as the Directors may determine at any time after the adoption of the Plan in accordance with the rules of the Plan. Where these Rules provide that the Directors are able to exercise any discretion under these rules in relation to an Option such discretion shall be exercised by the Grantor on the recommendations of the Directors.

### 2.3 Limits on Amount of Options:

The aggregate sales price or amount of underlying Shares or ADS covered by Options issued pursuant to this Plan during any consecutive twelve-month period shall not exceed the greatest of the following:

- (a) US\$1,000,000;
- (b) fifteen percent of the total assets of the Company, measured at the Company's most recent balance sheet date (if no older than its last fiscal year end); or
- (c) fifteen percent of the outstanding amount of the Shares of the class of securities being offered pursuant to the Options, measured at the Company's most recent balance sheet date (if no older than its last fiscal year end).

The determination of whether the Company is in compliance with this Section 2.3 is made as of the Date of Grant. In calculating outstanding securities for the 15% rules, all currently exercisable or convertible options, warrants, rights, and other securities are treated as outstanding. "Aggregate sales price" means exercise price of the Options granted. If the Rule of Section 2.6 is modified or not followed, "aggregate sales price" shall be determined in accordance with the requirements of Rule 701.

#### **2.4 Exercise condition:**

When granting an Option, the Directors may recommend that its exercise be conditional on the satisfaction of Exercise conditions. The Exercise conditions must be objective, and specified at the Date of Grant. The Exercise conditions may be waived or modified if anything happens which reasonably causes the Grantor to consider that:

- 2.4.1** modified Exercise conditions would be a fairer measure of Performance, and would be no less difficult to satisfy; or
- 2.4.2** the Exercise conditions should be waived.

#### **2.5 Evidence of Option:**

An Option shall be evidenced in such form as the Directors determine.

#### **2.6 No Payment:**

Option holders are not required to pay for the grant of any Option.

#### **2.7 Disclaimer of Option:**

Any Option holder may disclaim all or part of his or her Option by notice in writing to the Company Controller, or any other person nominated by the Directors for this purpose, within 30 days after the Date of Grant. If this happens, the Option will be deemed never to have been granted under the Plan. No consideration is payable for the disclaimer.

#### **2.8 Disposal restrictions:**

Except for the transmission of an Option on the death of an Option holder to his or her personal representatives, neither an Option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by an Option holder to any other person.

#### **2.9 Administrative errors:**

If a Grantor tries to grant an Option which is inconsistent with the Plan, the Option will be limited and will take effect from the Date of Grant on a basis consistent with the Plan.

#### **2.10 Option to acquire Warrants:**

- 2.10.1** The Directors may determine, in their absolute discretion, that an Option be granted in the form of an Option to acquire a Warrant, rather than a Share. If so, the reference in these Rules to Share and Option etc. shall be construed accordingly and shall





either relate to the Warrant or the Shares which may be issued under the Warrant comprised in the Option as appropriate.

**2.10.2** No payment is required on the exercise of an Option to acquire a Warrant.

**2.10.3** Upon the exercise of any Option to acquire a Warrant, the Company will:

- (i) deliver or cause to be delivered to the Option holder the Warrant representing the number of Shares in respect of which the Option is being exercised; or
- (ii) arrange for the relevant number of Shares in respect of the Warrant to be transferred to the Option holder.

**2.10.4** If an Option has been granted in the form of an Option to acquire a Warrant, the Directors may, in their absolute discretion and at any time request the Grantor that it be converted into an Option to acquire Shares without prior notice to or approval of the Option holder.

### **3 Exercise Price**

**3.1** Setting the Price:

The Directors will set the Exercise Price and state it at the Date of Grant.

### **4 Variations in Share Capital**

**4.1** Adjustment:

If there is a variation in the equity share capital of the Company, including a capitalisation or rights issue, subdivision, consolidation or reduction of share capital, a demerger (in whatever form) or if the Company makes a special distribution including a distribution in specie:

**4.1.1** the maximum number of Shares issuable under the Plan; and/or

**4.1.2** the number or nominal amount of Shares comprised in each Option; and/or

**4.1.3** the Exercise Price;

may be adjusted in any way (including retrospective adjustments) which the Directors consider appropriate and which are consistent with the underlying Warrants.

**4.2** Notice:

Option holders may be notified of any adjustment made under this Rule 4.

**4.3** Effect of Repricing on Limits on Issuance of Options:

In making any alterations to outstanding grants, the Board shall take into consideration that repriced Options may, depending on the facts and circumstances, be treated as new Grants for purposes of applying the limitations on the issuance of Options in Section 2.3, and the Board may, if it deems it advisable, seek advice concerning the effects of alterations upon compliance with Rule 701.

### **5 Exercise and Lapse - General Rules**

**5.1** Exercise:

Except where exercise is allowed as described in Rule 6, an Option will only be exercisable:



- 5.1.1 to the extent notified to Option holders on the Date of Grant; and
- 5.1.2 if all applicable Exercise conditions are satisfied or waived; and
- 5.1.3 as long as the Option holder is an employee or has a contractual relation with a Member of the Group or within 30 days after the employee's last day of employment or last day of contractual relation with any Member of the Group or as long as the Option holder is a non-executive director in a Member of the Group or within 30 days thereafter unless the Directors determine otherwise at the Date of Grant

## 5.2 Lapse:

An Option will lapse on the earliest of:

- (a) the date which occurs 31 days after the Option holder ceases to be an employee of or ceases to have a contractual relation with a Member of the Group, unless any of the provisions in Rule 6 apply or the date the Option holder ceases to be a non-executive director; any date specified in any Exercise condition;
- (b) the expiry of the Option Period.

## 5.3 Specific Rules:

For the purposes of Rule 5.2 above an Option holder will not be treated as ceasing to be an employee of or as ceasing to have a contractual relation with a Member of the Group if on that date he or she is employed by or has entered into a relevant agreement with another Member of the Group.

## 6 Exercise and Lapse - Exceptions to the General Rules

### 6.1 Cessation of Employment or Contractual Relation:

6.1.1 If an Option holder ceases to be an employee of any Member of the Group for any of the reasons set out below or ceases to have a contractual relation with any Member of the Group for the reasons (i) and (v) as set out below, then his or her Options will not lapse but may be exercised to the extent vested on the date of cessation during the period of six months from the date of cessation even though any Exercise conditions have not been satisfied. Any such exercise must take place between the first and fifth business days (inclusive) in the beginning of each quarter. The reasons are:

- (i) ill-health, injury, disability and redundancy;
- (ii) retirement;
- (iii) early retirement by written agreement with the Option holder's employer being a Member of the Group;
- (iv) his or her employing company ceasing to be under the control of the Company, or, as a result of a transfer of the undertaking in which the Option holder works, transfer to a company which is neither under the control of the Company nor a Member of the Group;
- (v) any other reason specified by the Directors in their absolute discretion.

### 6.2 Death:

If an Option holder dies, his or her Options may be exercised to the extent exercisable at the date of death by his or her personal representatives within one year of his or her death, irrespective of the satisfaction of any condition. To the extent that any Option exercisable under this Rule 6.2 is not so exercised, it will lapse at the end of the one-year period. This Rule does not extend the Option Period.

### 6.3 Take-overs

Subject to Rule 7, if a person (or a group of persons acting in concert) obtains Control of the Company, an Option may be exercised, irrespective of the satisfaction of any performance condition, within the 2 month period after the person has obtained Control of the Company.

The Options will lapse at the end of the 2-month period, unless the Directors give reasonable notice to the Option holders before the end of the 2-month period that the Options will not lapse.

### 6.4 Mergers

Subject to Rule 7, if the Board adopts a merger plan whereby all the assets and liabilities shall be transferred to another company (the "Transferee Company"), Options may be exercised, irrespective of the satisfaction of any Performance Condition, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval. The Options will lapse at the end of the 20 Business Day period.

Exchange of Options where Rule 7 does not apply:

#### 6.4.1 Application:

This Rule applies if Rule 6.3 or 6.4 applies and no determination is made by the Directors under Rule 7.

#### 6.4.2 Exchange:

If this Rule applies, an Option holder may, as an alternative to exercising his or her Option, during the period referred to in Rule 6.5.3 agree with the acquiring company ("**Acquiring Company**") or the Transferee Company to release his or her Option ("**Old Option**") in consideration of the grant to him or her of a new option ("**New Option**"). The New Option must be equivalent to the Old Option.

#### 6.4.3 Period for Substitution

The period referred to in Rule 6.5.2 is

- (i) in a case falling within Rule 6.3, 2 months starting with the time when the Acquiring Company obtains Control of the Company; and
- (ii) in a case falling within Rule 6.4, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval.

#### 6.4.4 Consequences of Exchange:

Where an Option holder is granted a New Option for release of his or her Old Option as described in this Rule 6, then:

- (i) the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;

- (ii) the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the release;
- (iii) with effect from the release and grant, the Rules will where relevant be construed in relation to the New Option as if references to the Company and Shares were references to the Acquiring Company and shares for which the New Option is granted.

## 6.5 Liquidation

### 6.5.1 Involuntary liquidation

If it is resolved that the Company shall enter into liquidation pursuant to the Finnish Companies Act, Options may not thereafter be exercised regardless of the grounds for such liquidation and will lapse immediately.

In addition, upon the entry of an order placing the company in liquidation, notwithstanding that such order may not be final, the Options may not thereafter be exercised and will lapse immediately.

### 6.5.2 Voluntary liquidation

Not later than two months prior to the adoption of a resolution by the shareholders' meeting in respect of whether the Company shall be placed into voluntary liquidation, the Option holders shall be notified of the intended liquidation. Option holders will be entitled to exercise their Options, to the extent they have vested at the date of such notice, until the date the final resolution to place the Company in liquidation has been adopted. Any notice to Option holders must state that exercise of Options may not be made following the adoption of a final resolution in respect of a liquidation.

### 6.5.3 Lapse

For the avoidance of doubt, all Options will lapse on a liquidation of the Company unless exercised before the liquidation procedure starts.

## 6.6 Loss of ownership:

Where the Option holder is deprived of the legal or beneficial ownership of the Option by operation of law, or does anything or omits to do anything which causes him or her to be so deprived or becomes bankrupt, all his or her Options will lapse.

## 6.7 Transfers:

If an Option holder is transferred to work in another country, but still continues to hold an office or employment or a consultancy relation with a Member of the Group and, as a result of that transfer, the Option holder may either:

- (i) suffer a tax disadvantage in relation to his or her Options which was not anticipated on grant (this being shown to the satisfaction of the Directors); or
- (ii) become subject to restrictions on his or her ability to exercise his or her Options or to hold or deal in the Shares or the proceeds of the sale of the Shares acquired on exercise because of the security laws or exchange control laws of the country to which he or she is transferred;

the Option holder may (unless the Directors decide otherwise) exercise the Option in full, irrespective of the satisfaction of any Exercise condition, during the period starting 3 months

before and ending 3 months after the transfer takes place. If he or she does not exercise his or her Options, following this Rule, the usual exercise Rules will apply to them at the appropriate times.

#### **6.8** Priority:

If there is any conflict between any of the provisions of Rules 5 and 6, the provision which results in the shortest exercise period or the earliest lapse of the Option, or both, will prevail.

### **7 Exchange of Options**

#### **7.1** Application:

This Rule applies if Options would become exercisable under Rule 6.3 or 6.4 but the Directors determine that the Options shall not be exercised but that this Rule 7 shall apply.

#### **7.2** Exchange:

Where the Directors have made a determination under Rule 7.1, Option holders will be granted an option (“New Option”) to replace their Option (“Old Option”).

#### **7.3** Consequences of Exchange:

Where Option holders are granted a New Option to replace their Old Option, then:

7.3.1 the New Option will be in respect of shares in any corporate body determined by the Directors;

7.3.2 the New Option will be equivalent to the Old Option;

7.3.3 the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;

7.3.4 the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the replacement;

7.3.5 with effect from the replacement, the Plan will be construed, in relation to the New Option, as if references to Shares were references to the shares for which the New Option is granted and references to the Company were references to a company determined by the Directors at the time of replacement.

7.3.6 the new Option might be treated as a new grant of option under the US Rule 701 as well as under other national legislation.

### **8 Exercise of Options**

#### **8.1** Exercise:

An Option holder can exercise his or her Option validly only in the way described in, and subject to, this Rule 8.

#### **8.2** Manner of Exercise:

8.2.1 Options must be exercised by notice in writing delivered to the CFO of the Company or other duly appointed person. The notice of exercise of the Option must be

completed, signed by the Option holder or by his or her appointed agent, and must be accompanied by;

- (i) the correct payment in full of the Exercise Price for the number of Shares being acquired, and
- (ii) if the Directors so require, a duly executed agreement (as referred to in Rule 8.4 below).

**8.2.2** Notwithstanding Rule 8.2.1, the Directors may, in their absolute discretion, allow an Option holder to exercise the Option in such manner as they think fit.

### **8.3** Option Exercise Date:

**8.3.1** Subject to Rule 8.3.2, the Option Exercise Date will be the later of:-

- (i) the date of receipt by the CFO of the Company or other authorised person of the documents and payment referred to in Rule 8.2; and
- (ii) the date on which the Directors either decide that the Exercise condition to which the Option is subject has been satisfied, or waive the Exercise condition. The Directors must decide about the satisfaction or waiver of the Exercise condition within 14 days of receiving the documents in Rule 8.2 and payment.

**8.3.2** If any statute, regulation or code adopted by the Company, prohibits the exercise of Options, or the Controller of the Company reasonably believes it so prohibits, the date of exercise will be either the date described in Rule 8.3.1, or, if later, the date when the Option holder is permitted or the Controller of the Company believes the Option holder is permitted to exercise an Option. However, this Rule does not extend any period in which an Option is exercisable.

### **8.4** Shareholders Agreement

Unless the Directors decide otherwise, the exercise of an Option is conditional upon the Option holder executing an agreement provided by the Company, inter alia restricting the transfer of and providing obligations to transfer the Shares in certain circumstances.

### **8.5** Part Exercise:

An Option may be exercised in part at the discretion of the Directors.

### **8.6** Issue or Transfer:

Subject to Rule 8.8, shares to be issued following the exercise of an Option will be issued as soon as practicable after the Option Exercise Date. The Directors will procure the transfer of Shares following the exercise of an Option as soon as practicable after the Option Exercise Date.

### **8.7** Rights:

**8.7.1** Shares issued on the exercise of an Option will rank equally in all respects with the Shares in issue on the date of allotment. They will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

**8.7.2** Where Shares are to be transferred on the exercise of an Option, Option holders will be entitled to all rights attaching to the Shares by reference to a record date on or after the transfer date. They will not be entitled to rights before that date.

**8.8** Consents:

All allotments, issues and transfers of Shares will be subject to any necessary consent under any relevant enactments or regulations for the time being in force in Finland or elsewhere and, with regard to ADSs (if any), the provisions of the deposit agreement between the Company and the depository. The Option holder will be responsible for complying with any requirements to be fulfilled in order to obtain or avoid the necessity for any such consent.

**8.9** Constitution:

Any Shares acquired on the exercise of Options will be subject to the articles of association of the Company from time to time in force. Any ADSs acquired upon the exercise of any Option shall, in addition, be subject to the terms of the deposit agreement between the Company and the depository. Any Warrants shall be subject to the terms of the Warrant.

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## 8.10 Cash alternative

The Directors may in their discretion determine not to procure the transfer or issue of Shares to an Option holder who exercises his Option, but instead to pay to him a cash amount equal to the amount by which the market value on the Option Exercise Date of the Shares in respect of which the Option is exercised exceeds the Exercise Price. If the Directors so determine, the Exercise Price shall not be payable, and if already paid, shall be repaid to the Option holder forthwith.

## 8.11 Finnish Transfer Tax

Any Finnish Transfer Tax on the transfer of shares to the Option Holder at exercise will be paid by the Company.

# 9 General

## 9.1 Notices:

Any notice or other document given to any Eligible Employee as Option holder pursuant to the Plan may be delivered to him or her or sent by post to him or her at his or her home address according to the records of his or her employing company or such other address which the Company considers appropriate. Notices or other documents sent by post shall be deemed to have been given 5 days following the date of posting.

## 9.2 Documents sent to Shareholders:

The Company may send to Option holders copies of any documents or notices normally sent to the holders of its Shares (including such notices or documents required to be sent to Option holders resident in the United States in accordance with the rules and regulations under the US Securities Act of 1934 as amended).

## 9.3 Directors' Decisions final and binding:

The decision of the Directors on the interpretation of the Rules or in any dispute relating to an Option or matter relating to the Plan will be final and conclusive.

## 9.4 Costs:

The Grantor will pay the costs of introducing and administering the Plan in proportion to the options granted.

## 9.5 Regulations:

The Directors have the power from time to time to make or vary regulations for the administration and operation of the Plan but these must be consistent with the Rules.

## 9.6 Terms of Employment:

Nothing in this Plan will in any way be construed as imposing on a Participating Company a contractual obligation as between the Participating Company and an Eligible Employee to offer participation in this Plan or upon offering participation in this Plan to continue the employment of such Employee with the Participating Company.

Any person who ceases to be an employee of any Member of the Group because of dismissal or termination of employment (however caused) or who is under notice of termination of employment will in no circumstances be entitled to claim any compensation in respect of the operation of the Plan including but not limited to the application of tax laws

or the application of tax policies maintained by any Group Company. If necessary that person's terms of employment will be varied accordingly.

Leave of absence, parental leave etc are not regarded as cessation of employment and do not affect the Plan.

#### **9.7 Trusts and Special Purpose Vehicles:**

The Company and any Subsidiary of the Company may provide money to the trustee of a trust, a Special Purpose Vehicle ("SPV") or any other person to enable that trustee, SPV or person to acquire Shares to be held for the purposes of the Plan, or enter into any guarantee or indemnity for those purposes, to the extent permitted by local law.

#### **9.8 Withholding**

The Company, any employing company, the trustee of any employee benefit trust or a SPV may withhold any amount and make any such arrangements, including but not limited to the sale or reduction in number of any Shares on behalf of an Option holder as it considers necessary to meet any liability to taxation or social security contributions so far as is possible under local law in respect of Options granted to the Option holder pursuant to this Plan.

### **10 Changing the Plan and Termination**

#### **10.1 Shareholder approval:**

The Directors can change the Plan and need not obtain the approval of the shareholders in general meeting for any changes provided such changes are consistent with any previous shareholder resolution(s). Should any proposed change be inconsistent with a shareholders resolution, the Directors must obtain the approval of the shareholders to that change. Changes may affect existing Options.

#### **10.2 National Rules:**

Notwithstanding any other provision of the Plan, but subject always to Rule 10.1, the Directors may amend or add to the provisions of the Plan and the terms of Options as they consider necessary or desirable to take account of, or to mitigate, or to comply with relevant foreign laws including, but not limited to, taxation, securities or exchange control laws which apply to Eligible Employees, provided that the terms of Options granted to such Eligible Employees are not more favourable overall than the terms of Options granted to other Eligible Employees.

The intention of the Plan is that it should comply with US Rule 701 and California State Law regarding filing of securities and the Directors are therefore entitled to change the plan should any rule in the plan be contradictory to such rules.

#### **10.3 Notice:**

As soon as possible after making any change, the Directors will give written notice to any Option holder affected by the change.

#### **10.4 Termination of the Plan:**

This Plan will terminate at the expiry of the Option Period unless the Directors otherwise determine.

#### **10.5 Shareholder Authority:**

The Plan will be operated with the authority given to the Company by shareholders. No action will be taken which would result in the Plan being operated otherwise than in accordance with shareholder authority.

## **11 Governing Law**

Finnish law governs the Plan and all Options and their construction except as provided under Rule 10.2.SkySQL Ab Global Share Option Plan 2012

The Options to be granted under this Plan do not constitute option rights or other special rights within the meaning of Chapter 10 of the Finnish Companies Act (624/2006, as amended).

Should any provision of this Plan be in conflict with a mandatory provision of the Finnish Companies Act (624/2006, as amended) or any other mandatory act, regulation or provision of Finnish law, such mandatory provision shall prevail and the relevant provision of this Plan shall be set aside or amended accordingly and shall not be binding on or incur any liability for the Company or any Member of the Group.



# SkySQL Corporation AB Global Share Option Plan 2012

## Schedule for Grants of Qualifying Stock Options in the US

### 1 Rules

The rules of SkySQL AB Global Share Option Plan 2012 USA will apply to Options granted or to be granted under this Schedule subject to the following alterations.

### 2 Governing Law

Options granted pursuant to this Schedule will be governed by and construed in accordance with Finnish law except that Options intended to be Incentive Stock Options (as defined in paragraph 3 of this Schedule) granted pursuant to paragraph 3, will be construed in accordance with the provisions of Section 422 of the Code (as defined in paragraph 3) so as to preserve their status as Incentive Stock Options.

### 3 Operation of Scheme in US

#### 3.1 Rule 1 - Definitions:

In addition to the terms defined elsewhere in this Schedule, Rule 1 of the Plan shall be amended by adding the following definitions:

“**Code**” means the Internal Revenue Code of 1986 as amended;

“**Incentive Stock Option**” means an Option designated by the Directors at the Date of Grant as an Incentive Stock Option within the meaning of Section 422 of the Code;

“**Fair Market Value**” on a particular day, means:

- where the Shares of the same class are publicly traded on the Stock Exchange on the date as of which fair market value is being determined, the fair market value is the mean between the high and low sales prices of the Shares on that date, as reported by the Stock Exchange; and
- where Shares of the same class are not so listed, the fair market value of a share as determined in good faith by the Directors;

“**Parent**” means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, provided each corporation in the unbroken chain (other than the Corporation) owns, at the time of the determination, shares possessing 50% or more of the total combined voting power of all classes of shares in one of the other corporations in such chain.

#### 3.2 Designation:

The Directors may designate any Options as Incentive Stock Options and the provisions of this paragraph 3.2 will apply to such Options.

**3.2.1** An Incentive Stock Option may only be granted to an Eligible Employee. For purposes of this paragraph 3.2, (i) an “Eligible Employee” means a person other than a director who is an employee of the Company (or any Parent or Subsidiary thereof), and (ii) a “**Subsidiary**” shall include any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, provided each corporation (other than the last corporation) in the unbroken chain owns, at the time

of the determination, shares possessing 50% or more of the total combined voting power of all classes of shares in one of the other corporations in such chain.

- 3.2.2** No person will be granted an Incentive Stock Option if, at the time the Incentive Stock Option would otherwise be granted, that person owns shares possessing more than 10 per cent of the total combined voting power of all classes of shares of the Company (or any Parent or Subsidiary), unless, the Option Price is not less than one hundred ten percent (110%) of the Fair Market Value per Share on the Date of Grant and the option term does not exceed five (5) years measured from the Date of Grant.
- 3.2.3** No Option shall be treated as an Incentive Stock Option to the extent that the Fair Market Value of the Shares subject to the Options (determined at the Date of Grant), when added to the Fair Market Value of Shares (determined at the date of Grant of such other Incentive Stock Option) subject to any other incentive stock option (granted under the Plan or any other incentive stock option plan of the Company or a Subsidiary Corporation) first exercisable by the Option holders in the same calendar year, exceeds One Hundred Thousand Dollars (\$ 100,000).
- 3.2.4** No Incentive Stock Option will be granted more than 10 years after the date on which the Plan is adopted by the Directors or shareholder approval, whichever is earlier.
- 3.2.5** The Option Price of an Incentive Stock Option will be not less than the Fair Market Value of a Share determined at the Date of Grant.
- 3.2.6** In no circumstances will an Incentive Stock Option be capable of exercise later than 10 years from its Date of Grant.
- 3.2.7** The employee must notify the employer in writing if stock acquired pursuant to the exercise of an Incentive Stock Option is disposed of within 2 years from the date the option was granted or within 1 year after exercise and shall provide any other information regarding the disposition that the Company may reasonably require.
- 3.2.8** Rule 6.1.1 will be amended by the substitution of the words "3 months" for the words "six months".
- 3.2.9** Rule 6.1.1(ii) will be deleted and Rule 6.1.1(iii) will be deleted and replaced by the following as Rule 6.1.1(ii), and the remaining clauses shall be renumbered accordingly:  
"retirement where the Option holder is in receipt of immediate pension as determined by the Directors;"
- 3.2.10** Rule 6.1 will be amended by the inclusion of the following provision as Rule 6.1.2:  
"If an Option holder ceases to hold an office or be in the employment of any Member of the Group (or Parent or Subsidiary thereof) by reason of permanent and total disability within the meaning of Section 22(e)(3) of the Code, Incentive Stock Options may be exercised by him or her for a period of one year from the date on which he or she ceased to hold that office or be an employee."
- 3.2.11** References in the Scheme to "Rule 6.1" and each subparagraph thereof shall be construed accordingly.

### **3.3** Warrants

3.3.1 Rule 2.9 will not apply.

### 3.4 Special Rules

3.4.1 For the purposes of Rule 5.2 of the Plan, Rule 5.3.1 will be deleted and replaced by the following:

- (i) An Option holder shall not be considered to have ceased his or her service as an employee of a Member of the Group in the case of: (i) sick leave; (ii) military leave; or (iii) any other leave of absence approved by the Option holder's employer, provided that such leave is for a period of not more than ninety (90) days, unless reemployment upon the expiration of such leave is guaranteed by contract or statute. Such Option holder's service as an employee shall be considered to have ceased as of the 91<sup>st</sup> day of such leave if the Option holder's reemployment is not guaranteed either by statute or by contract. For any period of such leave of absence during which the Option holder is not paid regular salary by his or her employer in the form of sick pay or vacation pay, vesting based on an Exercise Condition requiring continuous employment shall be tolled during the leave of absence and shall resume when the leave of absence is terminated and the Option holder returns to active service.
- (ii) An Option holder shall not be considered to have ceased his or her service as an employee of a Member of the Group in the case of a transfer between Members of the Group.
- (iii) An Option holder shall not be considered to have ceased his or her service for a Member of the Group in the case of a change in status from an employee to a consultant or from a consultant to an employee with respect to a Member of the Group.

3.4.2 Each Option shall have a term of no more than ten (10) years from the Date of Grant.

3.4.3 Options granted under this Plan, and any interest therein, will not be transferable or assignable by an Option holder, other than by will or by the laws of descent and distribution, and, with respect to Options other than Incentive Stock Options, by instrument to an inter vivos or testamentary trust in which such Options are to be passed to beneficiaries upon the death of the trustor (settlor), or by gift to "family member" as that term is defined in Rule 701, and may not be made subject to execution, attachment or similar process. During the lifetime of the Option holder an Option will be exercisable only by the Option holder or the Option holder's legal representative and any elections with respect to an Option may be made only by the Option holder or the Option holder's legal representative. The terms of an Option shall be binding upon the executor, administrator, successors and assigns of the Option holder who is a party thereto.

### 3.5 Adjustments

3.5.1 Rule 4.1 of the Plan will be deleted and replaced by the following:

In the event of an increase in the number of outstanding Shares, such as a stock dividend or stock split, that occurs without consideration of the Company, the Board will, in such manner as it may deem equitable to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, adjust the maximum number of Shares issuable under the Plan and the Exercise Price of any outstanding Options.

### 3.6 Plan Limits

**3.6.1** The number of Shares which may be allocated under the Plan to employees in the United States will not exceed Shares, being less than % of the issued ordinary share capital of the Company on the date of adoption of the Schedule by the Directors.

**3.6.2** The number of Shares which may be designated as Incentive Stock Options and allocated under the Plan to employees in the United States will not exceed Shares.

### 3.7 Exchange of Options

Rule 7.2 shall be amended by adding the following:

“Any such replacement shall comply with the provisions of Section 424 of the Code with respect to any Incentive Stock Options.”

### 3.8 Exercise of Options

**3.8.1** Rule 8.10 will not apply.

### 3.9 Information Provided Upon Award

The Company shall notify the selected Eligible Employees of its offer to make a Grant pursuant to this Plan (an “**Award**”). At such time the Company shall deliver to each such person the following:

- (i) A letter describing the proposed Grant;
- (ii) For Eligible Employees who will be required to become a party to the Shareholder Agreement (as provided in Section 8.4), a copy of the Shareholder Agreement with any amendments; and
- (iii) A copy of the Plan Handout, in the form attached hereto as Exhibit A, as the same may be amended from time to time.

Eligible Employees who receive notified of an Award shall have thirty days from the date of such notice to elect to accept or decline the Award, or such additional period as may be granted by an executive officer of the Company designated by the Board in his or her sole and absolute discretion.

### 3.10 Options and Shares Are Restricted Securities

Both the Options and Shares issued pursuant to Options granted under this Plan are deemed to be “restricted securities” as defined in Regulation Section 230.144 promulgated by the Securities Exchange Commission (“**SEC**”) under the Securities Act of 1933 (“**Rule 144**”). In addition to the restrictions on transfer of the Options by this Plan and on the Shares provided in the Shareholders’ Agreement, if applicable, resales or transfers of Shares in the United States must be in compliance either with the registration requirements of the Securities Act of 1933 (the “**Act**”) or with Rule 144 or other exemption from the registration requirements under the Act. The Company will place the following legend on

back of any stock certificates representing the Shares issued upon exercise of Options granted pursuant to this Plan:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND ARE "RESTRICTED SECURITIES" WITHIN THE MEANING OF RULE 144 PROMULGATED BY THE SECURITIES EXCHANGE COMMISSION. THEY MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT. THE CORPORATION MAY REQUIRE THAT THE TRANSFEROR DELIVER AN OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION TO THE EFFECT THAT THE PROPOSED TRANSACTION WILL BE EXEMPT FROM REGISTRATION AS A CONDITION TO ANY TRANSFER OF THESE SECURITIES.

The Company shall have no obligation to register any Options or Shares with the SEC or with any state regulatory authority having jurisdiction over the issuance or sale of the Options or Shares, whether to be able to issue Options or Shares pursuant to this Plan or to provide a means for employees to sell or transfer Options or Shares acquired pursuant to this Plan.

#### **4 Notice and Reporting Requirements**

Prior to January 31 of the year following the year of exercise of an Incentive Stock Option pursuant to this Plan, the employer shall furnish a statement to the Employee with the following information:

- (i) the employer's name, address and taxpayer identification number;
- (ii) the name, address, and taxpayer identification number of the person to whom the Shares pursuant to the Option are transferred;
- (iii) the name and address of the corporation the stock of which is the Incentive Stock Option stock (if different than the employer);
- (iv) the date the Option was granted;
- (v) the date the Shares were transferred pursuant to the exercise of the Option;
- (vi) the Fair Market Value of the stock on date of exercise;
- (vii) the number of Shares transferred upon exercise of the Option;
- (viii) a statement that the Option was an Incentive Stock Option; and
- (ix) a total cost of the Shares.

#### **5 Specific Provisions Required Under State Law**

##### **5.1 Specific Provisions Required Under California Law**

- 5.1.1** Options may only be granted under the Plan until the tenth (10<sup>th</sup>) anniversary of the date the Plan is approved by the Board.
- 5.1.2** This Plan will be approved by the stockholders of the Company, consistent with applicable laws, by the later of (1) within twelve (12) months before or after the date the Plan is adopted by the Board, or (2) prior to or within twelve (12) months of the granting of an Option in the State of California.



29 February 2012

**SkySQL Corporation Ab**

**GLOBAL SHARE OPTION PLAN 2012 EUROPE**

Rules

Including amendments as of February 2012



## 1 Meanings of words used

In these Rules:

“**Board**” means the Board of the Directors of the Company;

“**Business Day**” means a day which is not a Saturday, Sunday or other public holiday or, with respect to the payment of promissory notes, is not equated with a public holiday in Finland and Sweden;

“**Control**” means that a third party offer (as intended by and referred to in Clause 5.16 of the Agreement (as defined in Rule 8.4 below) to acquire 100 per cent of the votes and capital of the Company outstanding (including transactions structured as mergers, reorganisations and assets sales) has been approved by the Board and the shareholders of the Company representing two thirds or more of the Shares has accepted such offer.

“**Company**” means SkySQL Corporation Ab, Business ID FI 2344661-1, a limited company incorporated under the laws of Finland;

“**Consultant**” means any natural person who is not an employee and who provides services to a Member of the Group other than services in connection with the offer or sale of securities in a capital-raising transaction, and who does not directly or indirectly promote or maintain a market for the Company’s securities;

“**Date of Grant**” means the date on which an Option is granted;

“**Directors**” means the members of the Board or a duly authorised committee of it;

“**Eligible Employee**” means any person designated by the Directors who, on the date Options are offered to such person under this Plan, is an employee, director or officer of a Member of the Group or a Consultant to a Member of the Group, and any of their respective family members who acquire Options from such persons through any gifts permitted under this Plan or domestic relations orders (for this purpose, a family member includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the employee's household (other than a tenant or employee), a trust in which these persons have more than fifty percent of the beneficial interest, a foundation in which these persons (or the employee or Consultant) control the management of assets, and any other entity in which these persons (or the employee or Consultant) own more than fifty percent of the voting interests);

“**Exercise condition**” means a condition or conditions imposed under Rule 2.2;

“**Exercise Price**” means the amount payable for each Share expressed in EUR, or any other currency determined by the Board, on the exercise of an Option calculated as described in Rule 3;

“**Grantor**” means the Company, any Subsidiary, the trustees of an employee benefit trust established by the Company, or any vehicle established for the purposes of the Plan who the Directors request to grant Options;

“**Member of the Group**” means:

- (i) the Company; and
- (ii) its Subsidiaries from time to time.

**“Option”** means a right to acquire Shares granted under the Plan;

**“Option holder”** means a person holding an Option or his or her personal representatives;

**“Option Period”** means a period starting on the Date of Grant of an Option and ending 10 years after the Date of Grant;

**“Participating Companies”** means:

- (i) the Company; and
- (ii) any Subsidiary.

**“Plan”** means this plan known as “SkySQL Corporation Ab Global Share Option Plan 2012” constituted by this document and the schedules annexed hereto as may be amended from time to time;

**“Rules”** means the rules of the Plan as changed from time to time;

**“Shares”** means shares or securities representing shares in the Company.

**“Stock Exchange”** means any stock exchange or authorised or regulated market place, such as NYSE, NASDAQ OMX, Helsinki Stock Exchange and Stockholm Stock Exchange;

**“Subsidiary”** means a company in which the Company holds more than 50% of the voting rights; and

**“Warrant”** means a warrant issued by the Company for the purposes of this Plan giving the holder the right to subscribe for Shares.

## **2 Grant of Options**

### **2.1 Purpose:**

**2.2** The purpose of this Plan is to provide select employees of, and/or advisors or consultants to, Members of the Group with a means of acquiring an equity interest in the Company, as bonus or additional compensation for their services, and as an incentive either to remain in the continued employment of, to continue their consultancy or advisory relationship with, Members of the Group and to perform their respective responsibilities to the Members of the Group by increasing their respective personal interest in the growth and success of the Company.

### **2.3 Grant of Options:**

The Directors may at any time request any Grantor to grant to any Eligible Employee an Option to acquire such number of Shares as the Directors may determine at any time after the adoption of the Plan in accordance with the rules of the Plan. Where these Rules provide that the Directors are able to exercise any discretion under these rules in relation to an Option such discretion shall be exercised by the Grantor on the recommendations of the Directors.

### **2.4 Exercise condition:**

When granting an Option, the Directors may recommend that its exercise be conditional on the satisfaction of Exercise conditions. The Exercise conditions must be objective, and specified at the Date of Grant. The Exercise conditions may be waived or modified if anything happens which reasonably causes the Grantor to consider that:

modified Exercise conditions would be a fairer measure of Performance, and would be no less difficult to satisfy; or

the Exercise conditions should be waived.

## **2.5 Evidence of Option:**

An Option shall be evidenced in such form as the Directors determine.

## **2.6 No Payment:**

Option holders are not required to pay for the grant of any Option.

## **2.7 Disclaimer of Option:**

Any Option holder may disclaim all or part of his or her Option by notice in writing to the Company Controller, or any other person nominated by the Directors for this purpose, within 30 days after the Date of Grant. If this happens, the Option will be deemed never to have been granted under the Plan. No consideration is payable for the disclaimer.

## **2.8 Disposal restrictions:**

Except for the transmission of an Option on the death of an Option holder to his or her personal representatives, neither an Option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by an Option holder to any other person.

## **2.9 Administrative errors:**

If a Grantor tries to grant an Option which is inconsistent with the Plan, the Option will be limited and will take effect from the Date of Grant on a basis consistent with the Plan.

## **2.10 Option to acquire Warrants:**

The Directors may determine, in their absolute discretion, that an Option be granted in the form of an Option to acquire a Warrant, rather than a Share. If so, the reference in these Rules to Share and Option etc. shall be construed accordingly and shall either relate to the Warrant or the Shares which may be issued under the Warrant comprised in the Option as appropriate.

No payment is required on the exercise of an Option to acquire a Warrant.

Upon the exercise of any Option to acquire a Warrant, the Company will:

- (i) deliver or cause to be delivered to the Option holder the Warrant representing the number of Shares in respect of which the Option is being exercised; or
- (ii) arrange for the relevant number of Shares in respect of the Warrant to be transferred to the Option holder.

If an Option has been granted in the form of an Option to acquire a Warrant, the Directors may, in their absolute discretion and at any time request the Grantor that it be converted into an Option to acquire Shares without prior notice to or approval of the Option holder.

## **3 Exercise Price**

### **3.1 Setting the Price:**

The Directors will set the Exercise Price and state it at the Date of Grant.



## **4 Variations in Share Capital**

### **4.1 Adjustment:**

If there is a variation in the equity share capital of the Company, including a capitalisation or rights issue, subdivision, consolidation or reduction of share capital, a demerger (in whatever form) or if the Company makes a special distribution including a distribution in specie:

the maximum number of Shares issuable under the Plan; and/or

the number or nominal amount of Shares comprised in each Option; and/or

the Exercise Price;

may be adjusted in any way (including retrospective adjustments) which the Directors consider appropriate and which are consistent with the underlying Warrants.

### **4.2 Notice:**

Option holders may be notified of any adjustment made under this Rule 4.

### **4.3 Effect of Repricing on Limits on Issuance of Options:**

In making any alterations to outstanding grants, the Board shall take into consideration that repriced Options may, depending on the facts and circumstances, be treated as new Grants.

## **5 Exercise and Lapse - General Rules**

### **5.1 Exercise:**

Except where exercise is allowed as described in Rule 6, an Option will only be exercisable:

to the extent notified to Option holders on the Date of Grant; and

if all applicable Exercise conditions are satisfied or waived; and

as long as the Option holder is an employee or has a contractual relation with a Member of the Group or within 30 days after the employee's last day of employment or last day of contractual relation with any Member of the Group or as long as the Option holder is a non-executive director in a Member of the Group or within 30 days thereafter unless the Directors determine otherwise at the Date of Grant

### **5.2 Lapse:**

An Option will lapse on the earliest of:

the date which occurs 31 days after the Option holder ceases to be an employee of or ceases to have a contractual relation with a Member of the Group, unless any of the provisions in Rule 6 apply or the date the Option holder ceases to be a non-executive director; any date specified in any Exercise condition;

(a) the expiry of the Option Period.

### **5.3 Specific Rules:**

For the purposes of Rule 5.2 above an Option holder will not be treated as ceasing to be an employee of or as ceasing to have a contractual relation with a Member of the Group if on that date he or she is employed by or has entered into a relevant agreement with another Member of the Group.





## **6 Exercise and Lapse - Exceptions to the General Rules**

### **6.1 Cessation of Employment or Contractual Relation:**

If an Option holder ceases to be an employee of any Member of the Group for any of the reasons set out below or ceases to have a contractual relation with any Member of the Group for the reasons (i) and (v) as set out below, then his or her Options will not lapse but may be exercised to the extent vested on the date of cessation during the period of six months from the date of cessation even though any Exercise conditions have not been satisfied. Any such exercise must take place between the first and fifth business days (inclusive) in the beginning of each quarter. The reasons are:

- (i) ill-health, injury, disability and redundancy;
- (ii) retirement;
- (iii) early retirement by written agreement with the Option holder's employer being a Member of the Group;
- (iv) his or her employing company ceasing to be under the control of the Company, or, as a result of a transfer of the undertaking in which the Option holder works, transfer to a company which is neither under the control of the Company nor a Member of the Group;
- (v) any other reason specified by the Directors in their absolute discretion.

### **6.2 Death:**

If an Option holder dies, his or her Options may be exercised to the extent exercisable at the date of death by his or her personal representatives within one year of his or her death, irrespective of the satisfaction of any condition. To the extent that any Option exercisable under this Rule 6.2 is not so exercised, it will lapse at the end of the one-year period. This Rule does not extend the Option Period.

### **6.3 Take-overs**

Subject to Rule 7, if a person (or a group of persons acting in concert) obtains Control of the Company, an Option may be exercised, irrespective of the satisfaction of any performance condition, within the 2 month period after the person has obtained Control of the Company.

The Options will lapse at the end of the 2-month period, unless the Directors give reasonable notice to the Option holders before the end of the 2-month period that the Options will not lapse.

### **6.4 Mergers**

Subject to Rule 7, if the Board adopts a merger plan whereby all the assets and liabilities shall be transferred to another company (the "Transferee Company"), Options may be exercised, irrespective of the satisfaction of any Performance Condition, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval. The Options will lapse at the end of the 20 Business Day period.

### **6.5 Exchange of Options where Rule 7 does not apply:**

Application:

This Rule applies if Rule 6.3 or 6.4 applies and no determination is made by the Directors under Rule 7.

#### Exchange:

If this Rule applies, an Option holder may, as an alternative to exercising his or her Option, during the period referred to in Rule 6.5.3 agree with the acquiring company ("**Acquiring Company**") or the Transferee Company to release his or her Option ("**Old Option**") in consideration of the grant to him or her of a new option ("**New Option**"). The New Option must be equivalent to the Old Option.

#### Period for Substitution

The period referred to in Rule 6.5.2 is

- (i) in a case falling within Rule 6.3, 2 months starting with the time when the Acquiring Company obtains Control of the Company; and
- (ii) in a case falling within Rule 6.4, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval.

#### Consequences of Exchange:

Where an Option holder is granted a New Option for release of his or her Old Option as described in this Rule 6, then:

- (i) the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;
- (ii) the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the release;
- (iii) with effect from the release and grant, the Rules will where relevant be construed in relation to the New Option as if references to the Company and Shares were references to the Acquiring Company and shares for which the New Option is granted.

## 6.6 Liquidation

#### Involuntary liquidation

If it is resolved that the Company shall enter into liquidation pursuant to the Finnish Companies Act, Options may not thereafter be exercised regardless of the grounds for such liquidation and will lapse immediately.

In addition, upon the entry of an order placing the company in liquidation, notwithstanding that such order may not be final, the Options may not thereafter be exercised and will lapse immediately.

#### Voluntary liquidation

Not later than two months prior to the adoption of a resolution by the shareholders' meeting in respect of whether the Company shall be placed into voluntary liquidation, the Option holders shall be notified of the intended liquidation. Option holders will be entitled to exercise their Options, to the extent they have vested at the date of such notice, until the date the final resolution to place the Company in liquidation has been adopted. Any notice to Option holders must state that exercise of Options may not be made following the adoption of a final resolution in respect of a liquidation.

#### Lapse

For the avoidance of doubt, all Options will lapse on a liquidation of the Company unless exercised before the liquidation procedure starts.

#### **6.7** Loss of ownership:

Where the Option holder is deprived of the legal or beneficial ownership of the Option by operation of law, or does anything or omits to do anything which causes him or her to be so deprived or becomes bankrupt, all his or her Options will lapse.

#### **6.8** Transfers:

If an Option holder is transferred to work in another country, but still continues to hold an office or employment or a consultancy relation with a Member of the Group and, as a result of that transfer, the Option holder may either:

- (i) suffer a tax disadvantage in relation to his or her Options which was not anticipated on grant (this being shown to the satisfaction of the Directors); or
- (ii) become subject to restrictions on his or her ability to exercise his or her Options or to hold or deal in the Shares or the proceeds of the sale of the Shares acquired on exercise because of the security laws or exchange control laws of the country to which he or she is transferred;

the Option holder may (unless the Directors decide otherwise) exercise the Option in full, irrespective of the satisfaction of any Exercise condition, during the period starting 3 months before and ending 3 months after the transfer takes place. If he or she does not exercise his or her Options, following this Rule, the usual exercise Rules will apply to them at the appropriate times.

#### **6.9** Priority:

If there is any conflict between any of the provisions of Rules 5 and 6, the provision which results in the shortest exercise period or the earliest lapse of the Option, or both, will prevail.

### **7 Exchange of Options**

#### **7.1** Application:

This Rule applies if Options would become exercisable under Rule 6.3 or 6.4 but the Directors determine that the Options shall not be exercised but that this Rule 7 shall apply.

#### **7.2** Exchange:

Where the Directors have made a determination under Rule 7.1, Option holders will be granted an option ("New Option") to replace their Option ("Old Option").

#### **7.3** Consequences of Exchange:

Where Option holders are granted a New Option to replace their Old Option, then:

the New Option will be in respect of shares in any corporate body determined by the Directors;

the New Option will be equivalent to the Old Option;

the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;

the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the replacement;

with effect from the replacement, the Plan will be construed, in relation to the New Option, as if references to Shares were references to the shares for which the New Option is granted and references to the Company were references to a company determined by the Directors at the time of replacement.

the new Option might be treated as a new grant of option under national legislation.

## **8 Exercise of Options**

### **8.1 Exercise:**

An Option holder can exercise his or her Option validly only in the way described in, and subject to, this Rule 8.

### **8.2 Manner of Exercise:**

Options must be exercised by notice in writing delivered to the CFO of the Company or other duly appointed person. The notice of exercise of the Option must be completed, signed by the Option holder or by his or her appointed agent, and must be accompanied by;

- (i) the correct payment in full of the Exercise Price for the number of Shares being acquired, and
- (ii) if the Directors so require, a duly executed agreement (as referred to in Rule 8.4 below).

Notwithstanding Rule 8.2.1, the Directors may, in their absolute discretion, allow an Option holder to exercise the Option in such manner as they think fit.

### **8.3 Option Exercise Date:**

Subject to Rule 8.3.2, the Option Exercise Date will be the later of:-

- (i) the date of receipt by the CFO of the Company or other authorised person of the documents and payment referred to in Rule 8.2; and
- (ii) the date on which the Directors either decide that the Exercise condition to which the Option is subject has been satisfied, or waive the Exercise condition. The Directors must decide about the satisfaction or waiver of the Exercise condition within 14 days of receiving the documents in Rule 8.2 and payment.

If any statute, regulation or code adopted by the Company, prohibits the exercise of Options, or the Controller of the Company reasonably believes it so prohibits, the date of exercise will be either the date described in Rule 8.3.1, or, if later, the date when the Option holder is permitted or the Controller of the Company believes the Option holder is permitted to exercise an Option. However, this Rule does not extend any period in which an Option is exercisable.

### **8.4 Shareholders Agreement**

Unless the Directors decide otherwise, the exercise of an Option is conditional upon the Option holder executing an agreement provided by the Company, inter alia restricting the transfer of and providing obligations to transfer the Shares in certain circumstances.

#### **8.5** Part Exercise:

An Option may be exercised in part at the discretion of the Directors.

#### **8.6** Issue or Transfer:

Subject to Rule 8.8, shares to be issued following the exercise of an Option will be issued as soon as practicable after the Option Exercise Date. The Directors will procure the transfer of Shares following the exercise of an Option as soon as practicable after the Option Exercise Date.

#### **8.7** Rights:

Shares issued on the exercise of an Option will rank equally in all respects with the Shares in issue on the date of allotment. They will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

Where Shares are to be transferred on the exercise of an Option, Option holders will be entitled to all rights attaching to the Shares by reference to a record date on or after the transfer date. They will not be entitled to rights before that date.

#### **8.8** Consents:

All allotments, issues and transfers of Shares will be subject to any necessary consent under any relevant enactments or regulations for the time being in force in Finland or elsewhere. The Option holder will be responsible for complying with any requirements to be fulfilled in order to obtain or avoid the necessity for any such consent.

#### **8.9** Constitution:

Any Shares acquired on the exercise of Options will be subject to the articles of association of the Company from time to time in force. Any Warrants shall be subject to the terms of the Warrant.

#### **8.10** Cash alternative

The Directors may in their discretion determine not to procure the transfer or issue of Shares to an Option holder who exercises his Option, but instead to pay to him a cash amount equal to the amount by which the market value on the Option Exercise Date of the Shares in respect of which the Option is exercised exceeds the Exercise Price. If the Directors so determine, the Exercise Price shall not be payable, and if already paid, shall be repaid to the Option holder forthwith.

#### **8.11** Finnish Transfer Tax

Any Finnish Transfer tax on the transfer of the shares to the Option Holder at exercise will be paid by the Company.

### **9** General

#### **9.1** Notices:

Any notice or other document given to any Eligible Employee as Option holder pursuant to the Plan may be delivered to him or her or sent by post to him or her at his or her home

address according to the records of his or her employing company or such other address which the Company considers appropriate. Notices or other documents sent by post shall be deemed to have been given 5 days following the date of posting.

**9.2 Documents sent to Shareholders:**

The Company may send to Option holders copies of any documents or notices normally sent to the holders of its Shares.

**9.3 Directors' Decisions final and binding:**

The decision of the Directors on the interpretation of the Rules or in any dispute relating to an Option or matter relating to the Plan will be final and conclusive.

**9.4 Costs:**

The Grantor will pay the costs of introducing and administering the Plan in proportion to the options granted.

**9.5 Regulations:**

The Directors have the power from time to time to make or vary regulations for the administration and operation of the Plan but these must be consistent with the Rules.

**9.6 Terms of Employment:**

Nothing in this Plan will in any way be construed as imposing on a Participating Company a contractual obligation as between the Participating Company and an Eligible Employee to offer participation in this Plan or upon offering participation in this Plan to continue the employment of such Employee with the Participating Company.

Any person who ceases to be an employee of any Member of the Group because of dismissal or termination of employment (however caused) or who is under notice of termination of employment will in no circumstances be entitled to claim any compensation in respect of the operation of the Plan including but not limited to the application of tax laws or the application of tax policies maintained by any Group Company. If necessary that person's terms of employment will be varied accordingly.

Leave of absence, parental leave etc are not regarded as cessation of employment and do not affect the Plan.

**9.7 Trusts and Special Purpose Vehicles:**

The Company and any Subsidiary of the Company may provide money to the trustee of a trust, a Special Purpose Vehicle ("SPV") or any other person to enable that trustee, SPV or person to acquire Shares to be held for the purposes of the Plan, or enter into any guarantee or indemnity for those purposes, to the extent permitted by local law.

**9.8 Withholding**

The Company, any employing company, the trustee of any employee benefit trust or a SPV may withhold any amount and make any such arrangements, including but not limited to the sale or reduction in number of any Shares on behalf of an Option holder as it considers necessary to meet any liability to taxation or social security contributions so far as is possible under local law in respect of Options granted to the Option holder pursuant to this Plan.

## **10 Changing the Plan and Termination**

### **10.1 Shareholder approval:**

The Directors can change the Plan and need not obtain the approval of the shareholders in general meeting for any changes provided such changes are consistent with any previous shareholder resolution(s). Should any proposed change be inconsistent with a shareholders resolution, the Directors must obtain the approval of the shareholders to that change. Changes may affect existing Options.

### **10.2 National Rules:**

Notwithstanding any other provision of the Plan, but subject always to Rule 10.1, the Directors may amend or add to the provisions of the Plan and the terms of Options as they consider necessary or desirable to take account of, or to mitigate, or to comply with relevant foreign laws including, but not limited to, taxation, securities or exchange control laws which apply to Eligible Employees, provided that the terms of Options granted to such Eligible Employees are not more favourable overall than the terms of Options granted to other Eligible Employees.

### **10.3 Notice:**

As soon as possible after making any change, the Directors will give written notice to any Option holder affected by the change.

### **10.4 Termination of the Plan:**

This Plan will terminate at the expiry of the Option Period unless the Directors otherwise determine.

### **10.5 Shareholder Authority:**

The Plan will be operated with the authority given to the Company by shareholders. No action will be taken which would result in the Plan being operated otherwise than in accordance with shareholder authority.

## **11 Governing Law**

Finnish law governs the Plan and all Options and their construction except as provided under Rule 10.2 SkySQL Ab Global Share Option Plan 2012 Europe.

The Options to be granted under this Plan do not constitute option rights or other special rights within the meaning of Chapter 10 of the Finnish Companies Act (624/2006, as amended).

Should any provision of this Plan be in conflict with a mandatory provision of the Finnish Companies Act (624/2006, as amended) or any other mandatory act, regulation or provision of Finnish law, such mandatory provision shall prevail and the relevant provision of this Plan shall be set aside or amended accordingly and shall not be binding on or incur any liability for the Company or any Member of the Group.

## **Schedule for Operation in Sweden**

## **Rules**

The rules of the SkySQL Global Share Option Plan 2012 will apply to Options granted or to be granted under this Schedule subject to the following alterations.

### **Rule 8 – Exercise of Options**

Rule 8.10 shall not apply.

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11 November 2010

**SkySQL Corporation Ab**

**GLOBAL SHARE OPTION PLAN 2010 USA**

Rules

Including amendments as of 2010



## 1 Meanings of words used

In these Rules:

“**Board**” means the Board of the Directors of the Company;

“**Business Day**” means a day which is not a Saturday, Sunday or other public holiday or, with respect to the payment of promissory notes, is not equated with a public holiday in Finland and Sweden;

“**Control**” means that a third party offer (as intended by and referred to in Clause 5.16 of the Agreement (as defined in Rule 8.4 below) to acquire 100 per cent of the votes and capital of the Company outstanding (including transactions structured as mergers, reorganisations and assets sales) has been approved by the Board and the shareholders of the Company representing two thirds or more of the Shares has accepted such offer.

“**Company**” means SkySQL Corporation Ab., Business ID FI 2344661-1, a limited company incorporated under the laws of Finland;

“**Consultant**” means any natural person who is not an employee and who provides services to a Member of the Group other than services in connection with the offer or sale of securities in a capital-raising transaction, and who does not directly or indirectly promote or maintain a market for the Company’s securities;

“**Date of Grant**” means the date on which an Option is granted;

“**Directors**” means the members of the Board or a duly authorised committee of it;

“**Eligible Employee**” means any person designated by the Directors who, on the date Options are offered to such person under this Plan, is an employee, director or officer of a Member of the Group or a Consultant to a Member of the Group, and any of their respective family members who acquire Options from such persons through any gifts permitted under this Plan or domestic relations orders (for this purpose, a family member includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the employee's household (other than a tenant or employee), a trust in which these persons have more than fifty percent of the beneficial interest, a foundation in which these persons (or the employee or Consultant) control the management of assets, and any other entity in which these persons (or the employee or Consultant) own more than fifty percent of the voting interests);

“**Exercise condition**” means a condition or conditions imposed under Rule 2.2;

“**Exercise Price**” means the amount payable for each Share expressed in EUR, or any other currency determined by the Board, on the exercise of an Option calculated as described in Rule 3;

“**Grantor**” means the Company, any Subsidiary, the trustees of an employee benefit trust established by the Company, or any vehicle established for the purposes of the Plan who the Directors request to grant Options;

“**Member of the Group**” means:

- (i) the Company; and
- (ii) its Subsidiaries from time to time.

**“Option”** means a right to acquire Shares granted under the Plan;

**“Option holder”** means a person holding an Option or his or her personal representatives;

**“Option Period”** means a period starting on the Date of Grant of an Option and ending 10 years after the Date of Grant;

**“Participating Companies”** means:

- (i) the Company; and
- (ii) any Subsidiary.

**“Plan”** means this plan known as “SkySQL Corporation Ab Global Share Option Plan 2010 USA” constituted by this document and the schedules annexed hereto as may be amended from time to time;

**“Rule 701”** means Rule 701 promulgated by the United States Securities and Exchange Commission under the United States Securities Act of 1933.

**“Rules”** means the rules of the Plan as changed from time to time;

**“Shares”** means shares or securities representing shares in the Company.

**“Stock Exchange”** means any stock exchange or authorised or regulated market place, such as NYSE, NASDAQ OMX, Helsinki Stock Exchange and Stockholm Stock Exchange;

**“Subsidiary”** means a company in which the Company holds more than 50% of the voting rights; and

**“Warrant”** means a warrant issued by the Company for the purposes of this Plan giving the holder the right to subscribe for Shares.

## 2 Grant of Options

### 2.1 Purpose:

The purpose of this Plan is to provide select employees of, and/or advisors or consultants to, Members of the Group with a means of acquiring an equity interest in the Company, as bonus or additional compensation for their services, and as an incentive either to remain in the continued employment of, to continue their consultancy or advisory relationship with, Members of the Group and to perform their respective responsibilities to the Members of the Group by increasing their respective personal interest in the growth and success of the Company.

### 2.2 Grant of Options:

The Directors may at any time request any Grantor to grant to any Eligible Employee an Option to acquire such number of Shares as the Directors may determine at any time after the adoption of the Plan in accordance with the rules of the Plan. Where these Rules provide that the Directors are able to exercise any discretion under these rules in relation to an Option such discretion shall be exercised by the Grantor on the recommendations of the Directors.

### 2.3 Limits on Amount of Options:

The aggregate sales price or amount of underlying Shares or ADS covered by Options issued pursuant to this Plan during any consecutive twelve-month period shall not exceed the greatest of the following:

- (a) US\$1,000,000;
- (b) fifteen percent of the total assets of the Company, measured at the Company's most recent balance sheet date (if no older than its last fiscal year end); or
- (c) fifteen percent of the outstanding amount of the Shares of the class of securities being offered pursuant to the Options, measured at the Company's most recent balance sheet date (if no older than its last fiscal year end).

The determination of whether the Company is in compliance with this Section 2.3 is made as of the Date of Grant. In calculating outstanding securities for the 15% rules, all currently exercisable or convertible options, warrants, rights, and other securities are treated as outstanding. "Aggregate sales price" means exercise price of the Options granted. If the Rule of Section 2.6 is modified or not followed, "aggregate sales price" shall be determined in accordance with the requirements of Rule 701.

#### **2.4 Exercise condition:**

When granting an Option, the Directors may recommend that its exercise be conditional on the satisfaction of Exercise conditions. The Exercise conditions must be objective, and specified at the Date of Grant. The Exercise conditions may be waived or modified if anything happens which reasonably causes the Grantor to consider that:

- 2.4.1** modified Exercise conditions would be a fairer measure of Performance, and would be no less difficult to satisfy; or
- 2.4.2** the Exercise conditions should be waived.

#### **2.5 Evidence of Option:**

An Option shall be evidenced in such form as the Directors determine.

#### **2.6 No Payment:**

Option holders are not required to pay for the grant of any Option.

#### **2.7 Disclaimer of Option:**

Any Option holder may disclaim all or part of his or her Option by notice in writing to the Company Controller, or any other person nominated by the Directors for this purpose, within 30 days after the Date of Grant. If this happens, the Option will be deemed never to have been granted under the Plan. No consideration is payable for the disclaimer.

#### **2.8 Disposal restrictions:**

Except for the transmission of an Option on the death of an Option holder to his or her personal representatives, neither an Option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by an Option holder to any other person.

#### **2.9 Administrative errors:**

If a Grantor tries to grant an Option which is inconsistent with the Plan, the Option will be limited and will take effect from the Date of Grant on a basis consistent with the Plan.

#### **2.10 Option to acquire Warrants:**

- 2.10.1** The Directors may determine, in their absolute discretion, that an Option be granted in the form of an Option to acquire a Warrant, rather than a Share. If so, the reference in these Rules to Share and Option etc. shall be construed accordingly and shall



either relate to the Warrant or the Shares which may be issued under the Warrant comprised in the Option as appropriate.

**2.10.2** No payment is required on the exercise of an Option to acquire a Warrant.

**2.10.3** Upon the exercise of any Option to acquire a Warrant, the Company will:

- (i) deliver or cause to be delivered to the Option holder the Warrant representing the number of Shares in respect of which the Option is being exercised; or
- (ii) arrange for the relevant number of Shares in respect of the Warrant to be transferred to the Option holder.

**2.10.4** If an Option has been granted in the form of an Option to acquire a Warrant, the Directors may, in their absolute discretion and at any time request the Grantor that it be converted into an Option to acquire Shares without prior notice to or approval of the Option holder.

### **3 Exercise Price**

**3.1** Setting the Price:

The Directors will set the Exercise Price and state it at the Date of Grant.

### **4 Variations in Share Capital**

**4.1** Adjustment:

If there is a variation in the equity share capital of the Company, including a capitalisation or rights issue, subdivision, consolidation or reduction of share capital, a demerger (in whatever form) or if the Company makes a special distribution including a distribution in specie:

**4.1.1** the maximum number of Shares issuable under the Plan; and/or

**4.1.2** the number or nominal amount of Shares comprised in each Option; and/or

**4.1.3** the Exercise Price;

may be adjusted in any way (including retrospective adjustments) which the Directors consider appropriate and which are consistent with the underlying Warrants.

**4.2** Notice:

Option holders may be notified of any adjustment made under this Rule 4.

**4.3** Effect of Repricing on Limits on Issuance of Options:

In making any alterations to outstanding grants, the Board shall take into consideration that repriced Options may, depending on the facts and circumstances, be treated as new Grants for purposes of applying the limitations on the issuance of Options in Section 2.3, and the Board may, if it deems it advisable, seek advice concerning the effects of alterations upon compliance with Rule 701.

### **5 Exercise and Lapse - General Rules**

**5.1** Exercise:

Except where exercise is allowed as described in Rule 6, an Option will only be exercisable:





- 5.1.1 to the extent notified to Option holders on the Date of Grant; and
- 5.1.2 if all applicable Exercise conditions are satisfied or waived; and
- 5.1.3 as long as the Option holder is an employee or has a contractual relation with a Member of the Group or within 30 days after the employee's last day of employment or last day of contractual relation with any Member of the Group or as long as the Option holder is a non-executive director in a Member of the Group or within 30 days thereafter unless the Directors determine otherwise at the Date of Grant

## 5.2 Lapse:

An Option will lapse on the earliest of:

- (a) the date which occurs 31 days after the Option holder ceases to be an employee of or ceases to have a contractual relation with a Member of the Group or either the Option holder or a Member of the Group has given notice of the termination of the Option holder's employment or the Option holder's relevant agreement with a Member of the Group, unless any of the provisions in Rule 6 apply or the date the Option holder ceases to be a non-executive director; any date specified in any Exercise condition;
- (b) the expiry of the Option Period.

## 5.3 Specific Rules:

For the purposes of Rule 5.2 above an Option holder will not be treated as ceasing to be an employee of or as ceasing to have a contractual relation with a Member of the Group if on that date he or she is employed by or has entered into a relevant agreement with another Member of the Group.

# 6 Exercise and Lapse - Exceptions to the General Rules

## 6.1 Cessation of Employment or Contractual Relation:

- 6.1.1 If an Option holder ceases to be an employee of any Member of the Group for any of the reasons set out below or ceases to have a contractual relation with any Member of the Group for the reasons (i) and (v) as set out below, then his or her Options will not lapse but may be exercised to the extent vested on the date of cessation during the period of six months from the date of cessation even though any Exercise conditions have not been satisfied. Any such exercise must take place between the first and fifth business days (inclusive) in the beginning of each quarter. The reasons are:
  - (i) ill-health, injury, disability and redundancy;
  - (ii) retirement;
  - (iii) early retirement by written agreement with the Option holder's employer being a Member of the Group;
  - (iv) his or her employing company ceasing to be under the control of the Company, or, as a result of a transfer of the undertaking in which the Option holder works, transfer to a company which is neither under the control of the Company nor a Member of the Group;
  - (v) any other reason specified by the Directors in their absolute discretion.

## 6.2 Death:

If an Option holder dies, his or her Options may be exercised to the extent exercisable at the date of death by his or her personal representatives within one year of his or her death, irrespective of the satisfaction of any condition. To the extent that any Option exercisable under this Rule 6.2 is not so exercised, it will lapse at the end of the one-year period. This Rule does not extend the Option Period.

## 6.3 Take-overs

Subject to Rule 7, if a person (or a group of persons acting in concert) obtains Control of the Company, an Option may be exercised, irrespective of the satisfaction of any performance condition, within the 2 month period after the person has obtained Control of the Company.

The Options will lapse at the end of the 2-month period, unless the Directors give reasonable notice to the Option holders before the end of the 2-month period that the Options will not lapse.

## 6.4 Mergers

Subject to Rule 7, if the Board adopts a merger plan whereby all the assets and liabilities shall be transferred to another company (the "Transferee Company"), Options may be exercised, irrespective of the satisfaction of any Performance Condition, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval. The Options will lapse at the end of the 20 Business Day period.

Exchange of Options where Rule 7 does not apply:

### 6.4.1 Application:

This Rule applies if Rule 6.3 or 6.4 applies and no determination is made by the Directors under Rule 7.

### 6.4.2 Exchange:

If this Rule applies, an Option holder may, as an alternative to exercising his or her Option, during the period referred to in Rule 6.5.3 agree with the acquiring company ("**Acquiring Company**") or the Transferee Company to release his or her Option ("**Old Option**") in consideration of the grant to him or her of a new option ("**New Option**"). The New Option must be equivalent to the Old Option.

### 6.4.3 Period for Substitution

The period referred to in Rule 6.5.2 is

- (i) in a case falling within Rule 6.3, 2 months starting with the time when the Acquiring Company obtains Control of the Company; and
- (ii) in a case falling within Rule 6.4, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval.

### 6.4.4 Consequences of Exchange:

Where an Option holder is granted a New Option for release of his or her Old Option as described in this Rule 6, then:

- (i) the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;
- (ii) the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the release;
- (iii) with effect from the release and grant, the Rules will where relevant be construed in relation to the New Option as if references to the Company and Shares were references to the Acquiring Company and shares for which the New Option is granted.

## 6.5 Liquidation

### 6.5.1 Involuntary liquidation

If it is resolved that the Company shall enter into liquidation pursuant to the Finnish Companies Act, Options may not thereafter be exercised regardless of the grounds for such liquidation and will lapse immediately.

In addition, upon the entry of an order placing the company in liquidation, notwithstanding that such order may not be final, the Options may not thereafter be exercised and will lapse immediately.

### 6.5.2 Voluntary liquidation

Not later than two months prior to the adoption of a resolution by the shareholders' meeting in respect of whether the Company shall be placed into voluntary liquidation, the Option holders shall be notified of the intended liquidation. Option holders will be entitled to exercise their Options, to the extent they have vested at the date of such notice, until the date the final resolution to place the Company in liquidation has been adopted. Any notice to Option holders must state that exercise of Options may not be made following the adoption of a final resolution in respect of a liquidation.

### 6.5.3 Lapse

For the avoidance of doubt, all Options will lapse on a liquidation of the Company unless exercised before the liquidation procedure starts.

## 6.6 Loss of ownership:

Where the Option holder is deprived of the legal or beneficial ownership of the Option by operation of law, or does anything or omits to do anything which causes him or her to be so deprived or becomes bankrupt, all his or her Options will lapse.

## 6.7 Transfers:

If an Option holder is transferred to work in another country, but still continues to hold an office or employment or a consultancy relation with a Member of the Group and, as a result of that transfer, the Option holder may either:

- (i) suffer a tax disadvantage in relation to his or her Options which was not anticipated on grant (this being shown to the satisfaction of the Directors); or
- (ii) become subject to restrictions on his or her ability to exercise his or her Options or to hold or deal in the Shares or the proceeds of the sale of the Shares acquired on

exercise because of the security laws or exchange control laws of the country to which he or she is transferred;

the Option holder may (unless the Directors decide otherwise) exercise the Option in full, irrespective of the satisfaction of any Exercise condition, during the period starting 3 months before and ending 3 months after the transfer takes place. If he or she does not exercise his or her Options, following this Rule, the usual exercise Rules will apply to them at the appropriate times.

#### **6.8** Priority:

If there is any conflict between any of the provisions of Rules 5 and 6, the provision which results in the shortest exercise period or the earliest lapse of the Option, or both, will prevail.

### **7 Exchange of Options**

#### **7.1** Application:

This Rule applies if Options would become exercisable under Rule 6.3 or 6.4 but the Directors determine that the Options shall not be exercised but that this Rule 7 shall apply.

#### **7.2** Exchange:

Where the Directors have made a determination under Rule 7.1, Option holders will be granted an option (“New Option”) to replace their Option (“Old Option”).

#### **7.3** Consequences of Exchange:

Where Option holders are granted a New Option to replace their Old Option, then:

7.3.1 the New Option will be in respect of shares in any corporate body determined by the Directors;

7.3.2 the New Option will be equivalent to the Old Option;

7.3.3 the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;

7.3.4 the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the replacement;

7.3.5 with effect from the replacement, the Plan will be construed, in relation to the New Option, as if references to Shares were references to the shares for which the New Option is granted and references to the Company were references to a company determined by the Directors at the time of replacement.

7.3.6 the new Option might be treated as a new grant of option under the US Rule 701 as well as under other national legislation.

### **8 Exercise of Options**

#### **8.1** Exercise:

An Option holder can exercise his or her Option validly only in the way described in, and subject to, this Rule 8.

## **8.2** Manner of Exercise:

**8.2.1** Options must be exercised by notice in writing delivered to the CFO of the Company or other duly appointed person. The notice of exercise of the Option must be completed, signed by the Option holder or by his or her appointed agent, and must be accompanied by;

- (i) the correct payment in full of the Exercise Price for the number of Shares being acquired, and
- (ii) if the Directors so require, a duly executed agreement (as referred to in Rule 8.4 below).

**8.2.2** Notwithstanding Rule 8.2.1, the Directors may, in their absolute discretion, allow an Option holder to exercise the Option in such manner as they think fit.

## **8.3** Option Exercise Date:

**8.3.1** Subject to Rule 8.3.2, the Option Exercise Date will be the later of:-

- (i) the date of receipt by the CFO of the Company or other authorised person of the documents and payment referred to in Rule 8.2; and
- (ii) the date on which the Directors either decide that the Exercise condition to which the Option is subject has been satisfied, or waive the Exercise condition. The Directors must decide about the satisfaction or waiver of the Exercise condition within 14 days of receiving the documents in Rule 8.2 and payment.

**8.3.2** If any statute, regulation or code adopted by the Company, prohibits the exercise of Options, or the Controller of the Company reasonably believes it so prohibits, the date of exercise will be either the date described in Rule 8.3.1, or, if later, the date when the Option holder is permitted or the Controller of the Company believes the Option holder is permitted to exercise an Option. However, this Rule does not extend any period in which an Option is exercisable.

## **8.4** Shareholders Agreement

Unless the Directors decide otherwise, the exercise of an Option is conditional upon the Option holder executing an agreement provided by the Company, inter alia restricting the transfer of and providing obligations to transfer the Shares in certain circumstances.

## **8.5** Part Exercise:

An Option may be exercised in part at the discretion of the Directors.

## **8.6** Issue or Transfer:

Subject to Rule 8.8, shares to be issued following the exercise of an Option will be issued as soon as practicable after the Option Exercise Date. The Directors will procure the transfer of Shares following the exercise of an Option as soon as practicable after the Option Exercise Date.

## **8.7** Rights:

**8.7.1** Shares issued on the exercise of an Option will rank equally in all respects with the Shares in issue on the date of allotment. They will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

**8.7.2** Where Shares are to be transferred on the exercise of an Option, Option holders will be entitled to all rights attaching to the Shares by reference to a record date on or after the transfer date. They will not be entitled to rights before that date.

**8.8** Consents:

All allotments, issues and transfers of Shares will be subject to any necessary consent under any relevant enactments or regulations for the time being in force in Finland or elsewhere and, with regard to ADSs (if any), the provisions of the deposit agreement between the Company and the depository. The Option holder will be responsible for complying with any requirements to be fulfilled in order to obtain or avoid the necessity for any such consent.

**8.9** Constitution:

Any Shares acquired on the exercise of Options will be subject to the articles of association of the Company from time to time in force. Any ADSs acquired upon the exercise of any Option shall, in addition, be subject to the terms of the deposit agreement between the Company and the depository. Any Warrants shall be subject to the terms of the Warrant.

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## **8.10** Cash alternative

The Directors may in their discretion determine not to procure the transfer or issue of Shares to an Option holder who exercises his Option, but instead to pay to him a cash amount equal to the amount by which the market value on the Option Exercise Date of the Shares in respect of which the Option is exercised exceeds the Exercise Price. If the Directors so determine, the Exercise Price shall not be payable, and if already paid, shall be repaid to the Option holder forthwith.

## **8.11** Finnish Transfer Tax

Any Finnish Transfer Tax on the transfer of shares to the Option Holder at exercise will be paid by the Company.

# **9** General

## **9.1** Notices:

Any notice or other document given to any Eligible Employee as Option holder pursuant to the Plan may be delivered to him or her or sent by post to him or her at his or her home address according to the records of his or her employing company or such other address which the Company considers appropriate. Notices or other documents sent by post shall be deemed to have been given 5 days following the date of posting.

## **9.2** Documents sent to Shareholders:

The Company may send to Option holders copies of any documents or notices normally sent to the holders of its Shares (including such notices or documents required to be sent to Option holders resident in the United States in accordance with the rules and regulations under the US Securities Act of 1934 as amended).

## **9.3** Directors' Decisions final and binding:

The decision of the Directors on the interpretation of the Rules or in any dispute relating to an Option or matter relating to the Plan will be final and conclusive.

## **9.4** Costs:

The Grantor will pay the costs of introducing and administering the Plan in proportion to the options granted.

## **9.5** Regulations:

The Directors have the power from time to time to make or vary regulations for the administration and operation of the Plan but these must be consistent with the Rules.

## **9.6** Terms of Employment:

Nothing in this Plan will in any way be construed as imposing on a Participating Company a contractual obligation as between the Participating Company and an Eligible Employee to offer participation in this Plan or upon offering participation in this Plan to continue the employment of such Employee with the Participating Company.

Any person who ceases to be an employee of any Member of the Group because of dismissal or termination of employment (however caused) or who is under notice of termination of employment will in no circumstances be entitled to claim any compensation in respect of the operation of the Plan including but not limited to the application of tax laws

or the application of tax policies maintained by any Group Company. If necessary that person's terms of employment will be varied accordingly.

Leave of absence, parental leave etc are not regarded as cessation of employment and do not affect the Plan.

#### **9.7 Trusts and Special Purpose Vehicles:**

The Company and any Subsidiary of the Company may provide money to the trustee of a trust, a Special Purpose Vehicle ("SPV") or any other person to enable that trustee, SPV or person to acquire Shares to be held for the purposes of the Plan, or enter into any guarantee or indemnity for those purposes, to the extent permitted by local law.

#### **9.8 Withholding**

The Company, any employing company, the trustee of any employee benefit trust or a SPV may withhold any amount and make any such arrangements, including but not limited to the sale or reduction in number of any Shares on behalf of an Option holder as it considers necessary to meet any liability to taxation or social security contributions so far as is possible under local law in respect of Options granted to the Option holder pursuant to this Plan.

### **10 Changing the Plan and Termination**

#### **10.1 Shareholder approval:**

The Directors can change the Plan and need not obtain the approval of the shareholders in general meeting for any changes provided such changes are consistent with any previous shareholder resolution(s). Should any proposed change be inconsistent with a shareholders resolution, the Directors must obtain the approval of the shareholders to that change. Changes may affect existing Options.

#### **10.2 National Rules:**

Notwithstanding any other provision of the Plan, but subject always to Rule 10.1, the Directors may amend or add to the provisions of the Plan and the terms of Options as they consider necessary or desirable to take account of, or to mitigate, or to comply with relevant foreign laws including, but not limited to, taxation, securities or exchange control laws which apply to Eligible Employees, provided that the terms of Options granted to such Eligible Employees are not more favourable overall than the terms of Options granted to other Eligible Employees.

The intention of the Plan is that it should comply with US Rule 701 and California State Law regarding filing of securities and the Directors are therefore entitled to change the plan should any rule in the plan be contradictory to such rules.

#### **10.3 Notice:**

As soon as possible after making any change, the Directors will give written notice to any Option holder affected by the change.

#### **10.4 Termination of the Plan:**

This Plan will terminate at the expiry of the Option Period unless the Directors otherwise determine.

#### **10.5 Shareholder Authority:**



The Plan will be operated with the authority given to the Company by shareholders. No action will be taken which would result in the Plan being operated otherwise than in accordance with shareholder authority.

## **11 Governing Law**

Finnish law governs the Plan and all Options and their construction except as provided under Rule 10.2.SkySQL Ab Global Share Option Plan 2010

The Options to be granted under this Plan do not constitute option rights or other special rights within the meaning of Chapter 10 of the Finnish Companies Act (624/2006, as amended).

Should any provision of this Plan be in conflict with a mandatory provision of the Finnish Companies Act (624/2006, as amended) or any other mandatory act, regulation or provision of Finnish law, such mandatory provision shall prevail and the relevant provision of this Plan shall be set aside or amended accordingly and shall not be binding on or incur any liability for the Company or any Member of the Group.

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# SkySQL Corporation AB Global Share Option Plan 2010

## Schedule for Grants of Qualifying Stock Options in the US

### 1 Rules

The rules of SkySQL AB Global Share Option Plan 2010 USA will apply to Options granted or to be granted under this Schedule subject to the following alterations.

### 2 Governing Law

Options granted pursuant to this Schedule will be governed by and construed in accordance with Finnish law except that Options intended to be Incentive Stock Options (as defined in paragraph 3 of this Schedule) granted pursuant to paragraph 3, will be construed in accordance with the provisions of Section 422 of the Code (as defined in paragraph 3) so as to preserve their status as Incentive Stock Options.

### 3 Operation of Scheme in US

#### 3.1 Rule 1 - Definitions:

In addition to the terms defined elsewhere in this Schedule, Rule 1 of the Plan shall be amended by adding the following definitions:

“**Code**” means the Internal Revenue Code of 1986 as amended;

“**Incentive Stock Option**” means an Option designated by the Directors at the Date of Grant as an Incentive Stock Option within the meaning of Section 422 of the Code;

“**Fair Market Value**” on a particular day, means:

- where the Shares of the same class are publicly traded on the Stock Exchange on the date as of which fair market value is being determined, the fair market value is the mean between the high and low sales prices of the Shares on that date, as reported by the Stock Exchange; and
- where Shares of the same class are not so listed, the fair market value of a share as determined in good faith by the Directors;

“**Parent**” means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, provided each corporation in the unbroken chain (other than the Corporation) owns, at the time of the determination, shares possessing 50% or more of the total combined voting power of all classes of shares in one of the other corporations in such chain.

#### 3.2 Designation:

The Directors may designate any Options as Incentive Stock Options and the provisions of this paragraph 3.2 will apply to such Options.

**3.2.1** An Incentive Stock Option may only be granted to an Eligible Employee. For purposes of this paragraph 3.2, (i) an “Eligible Employee” means a person other than a director who is an employee of the Company (or any Parent or Subsidiary thereof), and (ii) a “**Subsidiary**” shall include any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, provided each corporation (other than the last corporation) in the unbroken chain owns, at the time

of the determination, shares possessing 50% or more of the total combined voting power of all classes of shares in one of the other corporations in such chain.

- 3.2.2** No person will be granted an Incentive Stock Option if, at the time the Incentive Stock Option would otherwise be granted, that person owns shares possessing more than 10 per cent of the total combined voting power of all classes of shares of the Company (or any Parent or Subsidiary), unless, the Option Price is not less than one hundred ten percent (110%) of the Fair Market Value per Share on the Date of Grant and the option term does not exceed five (5) years measured from the Date of Grant.
- 3.2.3** No Option shall be treated as an Incentive Stock Option to the extent that the Fair Market Value of the Shares subject to the Options (determined at the Date of Grant), when added to the Fair Market Value of Shares (determined at the date of Grant of such other Incentive Stock Option) subject to any other incentive stock option (granted under the Plan or any other incentive stock option plan of the Company or a Subsidiary Corporation) first exercisable by the Option holders in the same calendar year, exceeds One Hundred Thousand Dollars (\$ 100,000).
- 3.2.4** No Incentive Stock Option will be granted more than 10 years after the date on which the Plan is adopted by the Directors or shareholder approval, whichever is earlier.
- 3.2.5** The Option Price of an Incentive Stock Option will be not less than the Fair Market Value of a Share determined at the Date of Grant.
- 3.2.6** In no circumstances will an Incentive Stock Option be capable of exercise later than 10 years from its Date of Grant.
- 3.2.7** The employee must notify the employer in writing if stock acquired pursuant to the exercise of an Incentive Stock Option is disposed of within 2 years from the date the option was granted or within 1 year after exercise and shall provide any other information regarding the disposition that the Company may reasonably require.
- 3.2.8** Rule 6.1.1 will be amended by the substitution of the words "3 months" for the words "six months".
- 3.2.9** Rule 6.1.1(ii) will be deleted and Rule 6.1.1(iii) will be deleted and replaced by the following as Rule 6.1.1(ii), and the remaining clauses shall be renumbered accordingly:  
"retirement where the Option holder is in receipt of immediate pension as determined by the Directors;"
- 3.2.10** Rule 6.1 will be amended by the inclusion of the following provision as Rule 6.1.2:  
"If an Option holder ceases to hold an office or be in the employment of any Member of the Group (or Parent or Subsidiary thereof) by reason of permanent and total disability within the meaning of Section 22(e)(3) of the Code, Incentive Stock Options may be exercised by him or her for a period of one year from the date on which he or she ceased to hold that office or be an employee."
- 3.2.11** References in the Scheme to "Rule 6.1" and each subparagraph thereof shall be construed accordingly.

### **3.3** Warrants

3.3.1 Rule 2.9 will not apply.

### 3.4 Special Rules

3.4.1 For the purposes of Rule 5.2 of the Plan, Rule 5.3.1 will be deleted and replaced by the following:

- (i) An Option holder shall not be considered to have ceased his or her service as an employee of a Member of the Group in the case of: (i) sick leave; (ii) military leave; or (iii) any other leave of absence approved by the Option holder's employer, provided that such leave is for a period of not more than ninety (90) days, unless reemployment upon the expiration of such leave is guaranteed by contract or statute. Such Option holder's service as an employee shall be considered to have ceased as of the 91<sup>st</sup> day of such leave if the Option holder's reemployment is not guaranteed either by statute or by contract. For any period of such leave of absence during which the Option holder is not paid regular salary by his or her employer in the form of sick pay or vacation pay, vesting based on an Exercise Condition requiring continuous employment shall be tolled during the leave of absence and shall resume when the leave of absence is terminated and the Option holder returns to active service.
- (ii) An Option holder shall not be considered to have ceased his or her service as an employee of a Member of the Group in the case of a transfer between Members of the Group.
- (iii) An Option holder shall not be considered to have ceased his or her service for a Member of the Group in the case of a change in status from an employee to a consultant or from a consultant to an employee with respect to a Member of the Group.

3.4.2 Each Option shall have a term of no more than ten (10) years from the Date of Grant.

3.4.3 Options granted under this Plan, and any interest therein, will not be transferable or assignable by an Option holder, other than by will or by the laws of descent and distribution, and, with respect to Options other than Incentive Stock Options, by instrument to an inter vivos or testamentary trust in which such Options are to be passed to beneficiaries upon the death of the trustor (settlor), or by gift to "family member" as that term is defined in Rule 701, and may not be made subject to execution, attachment or similar process. During the lifetime of the Option holder an Option will be exercisable only by the Option holder or the Option holder's legal representative and any elections with respect to an Option may be made only by the Option holder or the Option holder's legal representative. The terms of an Option shall be binding upon the executor, administrator, successors and assigns of the Option holder who is a party thereto.

### 3.5 Adjustments

3.5.1 Rule 4.1 of the Plan will be deleted and replaced by the following:

In the event of an increase in the number of outstanding Shares, such as a stock dividend or stock split, that occurs without consideration of the Company, the Board will, in such manner as it may deem equitable to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, adjust the maximum number of Shares issuable under the Plan and the Exercise Price of any outstanding Options.

### 3.6 Plan Limits

**3.6.1** The number of Shares which may be allocated under the Plan to employees in the United States will not exceed Shares, being less than % of the issued ordinary share capital of the Company on the date of adoption of the Schedule by the Directors.

**3.6.2** The number of Shares which may be designated as Incentive Stock Options and allocated under the Plan to employees in the United States will not exceed Shares,

### 3.7 Exchange of Options

Rule 7.2 shall be amended by adding the following:

“Any such replacement shall comply with the provisions of Section 424 of the Code with respect to any Incentive Stock Options.”

### 3.8 Exercise of Options

**3.8.1** Rule 8.10 will not apply.

### 3.9 Information Provided Upon Award

The Company shall notify the selected Eligible Employees of its offer to make a Grant pursuant to this Plan (an “**Award**”). At such time the Company shall deliver to each such person the following:

- (i) A letter describing the proposed Grant;
- (ii) For Eligible Employees who will be required to become a party to the Shareholder Agreement (as provided in Section 8.4), a copy of the Shareholder Agreement with any amendments; and
- (iii) A copy of the Plan Handout, in the form attached hereto as Exhibit A, as the same may be amended from time to time.

Eligible Employees who receive notified of an Award shall have thirty days from the date of such notice to elect to accept or decline the Award, or such additional period as may be granted by an executive officer of the Company designated by the Board in his or her sole and absolute discretion.

### 3.10 Options and Shares Are Restricted Securities

Both the Options and Shares issued pursuant to Options granted under this Plan are deemed to be “restricted securities” as defined in Regulation Section 230.144 promulgated by the Securities Exchange Commission (“**SEC**”) under the Securities Act of 1933 (“**Rule 144**”). In addition to the restrictions on transfer of the Options by this Plan and on the Shares provided in the Shareholders’ Agreement, if applicable, resales or transfers of Shares in the United States must be in compliance either with the registration requirements of the Securities Act of 1933 (the “**Act**”) or with Rule 144 or other exemption from the registration requirements under the Act. The Company will place the following legend on

back of any stock certificates representing the Shares issued upon exercise of Options granted pursuant to this Plan:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND ARE "RESTRICTED SECURITIES" WITHIN THE MEANING OF RULE 144 PROMULGATED BY THE SECURITIES EXCHANGE COMMISSION. THEY MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT. THE CORPORATION MAY REQUIRE THAT THE TRANSFEROR DELIVER AN OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION TO THE EFFECT THAT THE PROPOSED TRANSACTION WILL BE EXEMPT FROM REGISTRATION AS A CONDITION TO ANY TRANSFER OF THESE SECURITIES.

The Company shall have no obligation to register any Options or Shares with the SEC or with any state regulatory authority having jurisdiction over the issuance or sale of the Options or Shares, whether to be able to issue Options or Shares pursuant to this Plan or to provide a means for employees to sell or transfer Options or Shares acquired pursuant to this Plan.

#### **4 Notice and Reporting Requirements**

Prior to January 31 of the year following the year of exercise of an Incentive Stock Option pursuant to this Plan, the employer shall furnish a statement to the Employee with the following information:

- (i) the employer's name, address and taxpayer identification number;
- (ii) the name, address, and taxpayer identification number of the person to whom the Shares pursuant to the Option are transferred;
- (iii) the name and address of the corporation the stock of which is the Incentive Stock Option stock (if different than the employer);
- (iv) the date the Option was granted;
- (v) the date the Shares were transferred pursuant to the exercise of the Option;
- (vi) the Fair Market Value of the stock on date of exercise;
- (vii) the number of Shares transferred upon exercise of the Option;
- (viii) a statement that the Option was an Incentive Stock Option; and
- (ix) a total cost of the Shares.

#### **5 Specific Provisions Required Under State Law**

##### **5.1 Specific Provisions Required Under California Law**

- 5.1.1** Options may only be granted under the Plan until the tenth (10<sup>th</sup>) anniversary of the date the Plan is approved by the Board.
- 5.1.2** This Plan will be approved by the stockholders of the Company, consistent with applicable laws, by the later of (1) within twelve (12) months before or after the date the Plan is adopted by the Board, or (2) prior to or within twelve (12) months of the granting of an Option in the State of California.

13 October 2010

**SkySQL Corporation Ab**

**GLOBAL SHARE OPTION PLAN 2010 EUROPE**

Rules

Including amendments as of 2010





## 1 Meanings of words used

In these Rules:

“**Board**” means the Board of the Directors of the Company;

“**Business Day**” means a day which is not a Saturday, Sunday or other public holiday or, with respect to the payment of promissory notes, is not equated with a public holiday in Finland and Sweden;

“**Control**” means that a third party offer (as intended by and referred to in Clause 5.16 of the Agreement (as defined in Rule 8.4 below) to acquire 100 per cent of the votes and capital of the Company outstanding (including transactions structured as mergers, reorganisations and assets sales) has been approved by the Board and the shareholders of the Company representing two thirds or more of the Shares has accepted such offer.

“**Company**” means SkySQL Corporation Ab, Business ID FI 2344661-1, a limited company incorporated under the laws of Finland;

“**Consultant**” means any natural person who is not an employee and who provides services to a Member of the Group other than services in connection with the offer or sale of securities in a capital-raising transaction, and who does not directly or indirectly promote or maintain a market for the Company’s securities;

“**Date of Grant**” means the date on which an Option is granted;

“**Directors**” means the members of the Board or a duly authorised committee of it;

“**Eligible Employee**” means any person designated by the Directors who, on the date Options are offered to such person under this Plan, is an employee, director or officer of a Member of the Group or a Consultant to a Member of the Group, and any of their respective family members who acquire Options from such persons through any gifts permitted under this Plan or domestic relations orders (for this purpose, a family member includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the employee's household (other than a tenant or employee), a trust in which these persons have more than fifty percent of the beneficial interest, a foundation in which these persons (or the employee or Consultant) control the management of assets, and any other entity in which these persons (or the employee or Consultant) own more than fifty percent of the voting interests);

“**Exercise condition**” means a condition or conditions imposed under Rule 2.2;

“**Exercise Price**” means the amount payable for each Share expressed in EUR, or any other currency determined by the Board, on the exercise of an Option calculated as described in Rule 3;

“**Grantor**” means the Company, any Subsidiary, the trustees of an employee benefit trust established by the Company, or any vehicle established for the purposes of the Plan who the Directors request to grant Options;

“**Member of the Group**” means:

- (i) the Company; and
- (ii) its Subsidiaries from time to time.

**“Option”** means a right to acquire Shares granted under the Plan;

**“Option holder”** means a person holding an Option or his or her personal representatives;

**“Option Period”** means a period starting on the Date of Grant of an Option and ending 10 years after the Date of Grant;

**“Participating Companies”** means:

- (i) the Company; and
- (ii) any Subsidiary.

**“Plan”** means this plan known as “SkySQL Corporation Ab Global Share Option Plan 2010” constituted by this document and the schedules annexed hereto as may be amended from time to time;

**“Rules”** means the rules of the Plan as changed from time to time;

**“Shares”** means shares or securities representing shares in the Company.

**“Stock Exchange”** means any stock exchange or authorised or regulated market place, such as NYSE, NASDAQ OMX, Helsinki Stock Exchange and Stockholm Stock Exchange;

**“Subsidiary”** means a company in which the Company holds more than 50% of the voting rights; and

**“Warrant”** means a warrant issued by the Company for the purposes of this Plan giving the holder the right to subscribe for Shares.

## **2 Grant of Options**

### **2.1 Purpose:**

**2.2** The purpose of this Plan is to provide select employees of, and/or advisors or consultants to, Members of the Group with a means of acquiring an equity interest in the Company, as bonus or additional compensation for their services, and as an incentive either to remain in the continued employment of, to continue their consultancy or advisory relationship with, Members of the Group and to perform their respective responsibilities to the Members of the Group by increasing their respective personal interest in the growth and success of the Company.

### **2.3 Grant of Options:**

The Directors may at any time request any Grantor to grant to any Eligible Employee an Option to acquire such number of Shares as the Directors may determine at any time after the adoption of the Plan in accordance with the rules of the Plan. Where these Rules provide that the Directors are able to exercise any discretion under these rules in relation to an Option such discretion shall be exercised by the Grantor on the recommendations of the Directors.

### **2.4 Exercise condition:**

When granting an Option, the Directors may recommend that its exercise be conditional on the satisfaction of Exercise conditions. The Exercise conditions must be objective, and specified at the Date of Grant. The Exercise conditions may be waived or modified if anything happens which reasonably causes the Grantor to consider that:

2.4.1 modified Exercise conditions would be a fairer measure of Performance, and would be no less difficult to satisfy; or

2.4.2 the Exercise conditions should be waived.

## 2.5 Evidence of Option:

An Option shall be evidenced in such form as the Directors determine.

## 2.6 No Payment:

Option holders are not required to pay for the grant of any Option.

## 2.7 Disclaimer of Option:

Any Option holder may disclaim all or part of his or her Option by notice in writing to the Company Controller, or any other person nominated by the Directors for this purpose, within 30 days after the Date of Grant. If this happens, the Option will be deemed never to have been granted under the Plan. No consideration is payable for the disclaimer.

## 2.8 Disposal restrictions:

Except for the transmission of an Option on the death of an Option holder to his or her personal representatives, neither an Option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by an Option holder to any other person.

## 2.9 Administrative errors:

If a Grantor tries to grant an Option which is inconsistent with the Plan, the Option will be limited and will take effect from the Date of Grant on a basis consistent with the Plan.

## 2.10 Option to acquire Warrants:

2.10.1 The Directors may determine, in their absolute discretion, that an Option be granted in the form of an Option to acquire a Warrant, rather than a Share. If so, the reference in these Rules to Share and Option etc. shall be construed accordingly and shall either relate to the Warrant or the Shares which may be issued under the Warrant comprised in the Option as appropriate.

2.10.2 No payment is required on the exercise of an Option to acquire a Warrant.

2.10.3 Upon the exercise of any Option to acquire a Warrant, the Company will:

- (i) deliver or cause to be delivered to the Option holder the Warrant representing the number of Shares in respect of which the Option is being exercised; or
- (ii) arrange for the relevant number of Shares in respect of the Warrant to be transferred to the Option holder.

2.10.4 If an Option has been granted in the form of an Option to acquire a Warrant, the Directors may, in their absolute discretion and at any time request the Grantor that it be converted into an Option to acquire Shares without prior notice to or approval of the Option holder.

## 3 Exercise Price

### 3.1 Setting the Price:

The Directors will set the Exercise Price and state it at the Date of Grant.



## **4 Variations in Share Capital**

### **4.1 Adjustment:**

If there is a variation in the equity share capital of the Company, including a capitalisation or rights issue, subdivision, consolidation or reduction of share capital, a demerger (in whatever form) or if the Company makes a special distribution including a distribution in specie:

4.1.1 the maximum number of Shares issuable under the Plan; and/or

4.1.2 the number or nominal amount of Shares comprised in each Option; and/or

4.1.3 the Exercise Price;

may be adjusted in any way (including retrospective adjustments) which the Directors consider appropriate and which are consistent with the underlying Warrants.

### **4.2 Notice:**

Option holders may be notified of any adjustment made under this Rule 4.

### **4.3 Effect of Repricing on Limits on Issuance of Options:**

In making any alterations to outstanding grants, the Board shall take into consideration that repriced Options may, depending on the facts and circumstances, be treated as new Grants.

## **5 Exercise and Lapse - General Rules**

### **5.1 Exercise:**

Except where exercise is allowed as described in Rule 6, an Option will only be exercisable:

5.1.1 to the extent notified to Option holders on the Date of Grant; and

5.1.2 if all applicable Exercise conditions are satisfied or waived; and

5.1.3 as long as the Option holder is an employee or has a contractual relation with a Member of the Group or within 30 days after the employee's last day of employment or last day of contractual relation with any Member of the Group or as long as the Option holder is a non-executive director in a Member of the Group or within 30 days thereafter unless the Directors determine otherwise at the Date of Grant

### **5.2 Lapse:**

An Option will lapse on the earliest of:

(a) the date which occurs 31 days after the Option holder ceases to be an employee of or ceases to have a contractual relation with a Member of the Group or either the Option holder or a Member of the Group has given notice of the termination of the Option holder's employment or the Option holder's relevant agreement with a Member of the Group, unless any of the provisions in Rule 6 apply or the date the Option holder ceases to be a non-executive director; any date specified in any Exercise condition;

(b) the expiry of the Option Period.

### **5.3 Specific Rules:**

For the purposes of Rule 5.2 above an Option holder will not be treated as ceasing to be an employee of or as ceasing to have a contractual relation with a Member of the Group if on that date he or she is employed by or has entered into a relevant agreement with another Member of the Group.

## **6 Exercise and Lapse - Exceptions to the General Rules**

### **6.1 Cessation of Employment or Contractual Relation:**

**6.1.1** If an Option holder ceases to be an employee of any Member of the Group for any of the reasons set out below or ceases to have a contractual relation with any Member of the Group for the reasons (i) and (v) as set out below, then his or her Options will not lapse but may be exercised to the extent vested on the date of cessation during the period of six months from the date of cessation even though any Exercise conditions have not been satisfied. Any such exercise must take place between the first and fifth business days (inclusive) in the beginning of each quarter. The reasons are:

- (i) ill-health, injury, disability and redundancy;
- (ii) retirement;
- (iii) early retirement by written agreement with the Option holder's employer being a Member of the Group;
- (iv) his or her employing company ceasing to be under the control of the Company, or, as a result of a transfer of the undertaking in which the Option holder works, transfer to a company which is neither under the control of the Company nor a Member of the Group;
- (v) any other reason specified by the Directors in their absolute discretion.

### **6.2 Death:**

If an Option holder dies, his or her Options may be exercised to the extent exercisable at the date of death by his or her personal representatives within one year of his or her death, irrespective of the satisfaction of any condition. To the extent that any Option exercisable under this Rule 6.2 is not so exercised, it will lapse at the end of the one-year period. This Rule does not extend the Option Period.

### **6.3 Take-overs**

Subject to Rule 7, if a person (or a group of persons acting in concert) obtains Control of the Company, an Option may be exercised, irrespective of the satisfaction of any performance condition, within the 2 month period after the person has obtained Control of the Company.

The Options will lapse at the end of the 2-month period, unless the Directors give reasonable notice to the Option holders before the end of the 2-month period that the Options will not lapse.

### **6.4 Mergers**

Subject to Rule 7, if the Board adopts a merger plan whereby all the assets and liabilities shall be transferred to another company (the "Transferee Company"), Options may be exercised, irrespective of the satisfaction of any Performance Condition, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval. The Options will lapse at the end of the 20 Business Day period.

## 6.5 Exchange of Options where Rule 7 does not apply:

### 6.5.1 Application:

This Rule applies if Rule 6.3 or 6.4 applies and no determination is made by the Directors under Rule 7.

### 6.5.2 Exchange:

If this Rule applies, an Option holder may, as an alternative to exercising his or her Option, during the period referred to in Rule 6.5.3 agree with the acquiring company ("**Acquiring Company**") or the Transferee Company to release his or her Option ("**Old Option**") in consideration of the grant to him or her of a new option ("**New Option**"). The New Option must be equivalent to the Old Option.

### 6.5.3 Period for Substitution

The period referred to in Rule 6.5.2 is

- (i) in a case falling within Rule 6.3, 2 months starting with the time when the Acquiring Company obtains Control of the Company; and
- (ii) in a case falling within Rule 6.4, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval.

### 6.5.4 Consequences of Exchange:

Where an Option holder is granted a New Option for release of his or her Old Option as described in this Rule 6, then:

- (i) the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;
- (ii) the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the release;
- (iii) with effect from the release and grant, the Rules will where relevant be construed in relation to the New Option as if references to the Company and Shares were references to the Acquiring Company and shares for which the New Option is granted.

## 6.6 Liquidation

### 6.6.1 Involuntary liquidation

If it is resolved that the Company shall enter into liquidation pursuant to the Finnish Companies Act, Options may not thereafter be exercised regardless of the grounds for such liquidation and will lapse immediately.

In addition, upon the entry of an order placing the company in liquidation, notwithstanding that such order may not be final, the Options may not thereafter be exercised and will lapse immediately.

### 6.6.2 Voluntary liquidation

Not later than two months prior to the adoption of a resolution by the shareholders' meeting in respect of whether the Company shall be placed into voluntary liquidation, the Option holders shall be notified of the intended liquidation. Option holders will be

entitled to exercise their Options, to the extent they have vested at the date of such notice, until the date the final resolution to place the Company in liquidation has been adopted. Any notice to Option holders must state that exercise of Options may not be made following the adoption of a final resolution in respect of a liquidation.

### **6.6.3** Lapse

For the avoidance of doubt, all Options will lapse on a liquidation of the Company unless exercised before the liquidation procedure starts.

## **6.7** Loss of ownership:

Where the Option holder is deprived of the legal or beneficial ownership of the Option by operation of law, or does anything or omits to do anything which causes him or her to be so deprived or becomes bankrupt, all his or her Options will lapse.

## **6.8** Transfers:

If an Option holder is transferred to work in another country, but still continues to hold an office or employment or a consultancy relation with a Member of the Group and, as a result of that transfer, the Option holder may either:

- (i) suffer a tax disadvantage in relation to his or her Options which was not anticipated on grant (this being shown to the satisfaction of the Directors); or
- (ii) become subject to restrictions on his or her ability to exercise his or her Options or to hold or deal in the Shares or the proceeds of the sale of the Shares acquired on exercise because of the security laws or exchange control laws of the country to which he or she is transferred;

the Option holder may (unless the Directors decide otherwise) exercise the Option in full, irrespective of the satisfaction of any Exercise condition, during the period starting 3 months before and ending 3 months after the transfer takes place. If he or she does not exercise his or her Options, following this Rule, the usual exercise Rules will apply to them at the appropriate times.

## **6.9** Priority:

If there is any conflict between any of the provisions of Rules 5 and 6, the provision which results in the shortest exercise period or the earliest lapse of the Option, or both, will prevail.

# **7 Exchange of Options**

## **7.1** Application:

This Rule applies if Options would become exercisable under Rule 6.3 or 6.4 but the Directors determine that the Options shall not be exercised but that this Rule 7 shall apply.

## **7.2** Exchange:

Where the Directors have made a determination under Rule 7.1, Option holders will be granted an option ("New Option") to replace their Option ("Old Option").

## **7.3** Consequences of Exchange:

Where Option holders are granted a New Option to replace their Old Option, then:

- 7.3.1** the New Option will be in respect of shares in any corporate body determined by the Directors;





- 7.3.2 the New Option will be equivalent to the Old Option;
- 7.3.3 the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;
- 7.3.4 the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the replacement;
- 7.3.5 with effect from the replacement, the Plan will be construed, in relation to the New Option, as if references to Shares were references to the shares for which the New Option is granted and references to the Company were references to a company determined by the Directors at the time of replacement.
- 7.3.6 the new Option might be treated as a new grant of option under national legislation.

## **8 Exercise of Options**

### **8.1 Exercise:**

An Option holder can exercise his or her Option validly only in the way described in, and subject to, this Rule 8.

### **8.2 Manner of Exercise:**

**8.2.1** Options must be exercised by notice in writing delivered to the CFO of the Company or other duly appointed person. The notice of exercise of the Option must be completed, signed by the Option holder or by his or her appointed agent, and must be accompanied by;

- (i) the correct payment in full of the Exercise Price for the number of Shares being acquired, and
- (ii) if the Directors so require, a duly executed agreement (as referred to in Rule 8.4 below).

**8.2.2** Notwithstanding Rule 8.2.1, the Directors may, in their absolute discretion, allow an Option holder to exercise the Option in such manner as they think fit.

### **8.3 Option Exercise Date:**

**8.3.1** Subject to Rule 8.3.2, the Option Exercise Date will be the later of:-

- (i) the date of receipt by the CFO of the Company or other authorised person of the documents and payment referred to in Rule 8.2; and
- (ii) the date on which the Directors either decide that the Exercise condition to which the Option is subject has been satisfied, or waive the Exercise condition. The Directors must decide about the satisfaction or waiver of the Exercise condition within 14 days of receiving the documents in Rule 8.2 and payment.

**8.3.2** If any statute, regulation or code adopted by the Company, prohibits the exercise of Options, or the Controller of the Company reasonably believes it so prohibits, the date of exercise will be either the date described in Rule 8.3.1, or, if later, the date when the Option holder is permitted or the Controller of the Company believes the

Option holder is permitted to exercise an Option. However, this Rule does not extend any period in which an Option is exercisable.

#### **8.4** Shareholders Agreement

Unless the Directors decide otherwise, the exercise of an Option is conditional upon the Option holder executing an agreement provided by the Company, inter alia restricting the transfer of and providing obligations to transfer the Shares in certain circumstances.

#### **8.5** Part Exercise:

An Option may be exercised in part at the discretion of the Directors.

#### **8.6** Issue or Transfer:

Subject to Rule 8.8, shares to be issued following the exercise of an Option will be issued as soon as practicable after the Option Exercise Date. The Directors will procure the transfer of Shares following the exercise of an Option as soon as practicable after the Option Exercise Date.

#### **8.7** Rights:

**8.7.1** Shares issued on the exercise of an Option will rank equally in all respects with the Shares in issue on the date of allotment. They will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

**8.7.2** Where Shares are to be transferred on the exercise of an Option, Option holders will be entitled to all rights attaching to the Shares by reference to a record date on or after the transfer date. They will not be entitled to rights before that date.

#### **8.8** Consents:

All allotments, issues and transfers of Shares will be subject to any necessary consent under any relevant enactments or regulations for the time being in force in Finland or elsewhere. The Option holder will be responsible for complying with any requirements to be fulfilled in order to obtain or avoid the necessity for any such consent.

#### **8.9** Constitution:

Any Shares acquired on the exercise of Options will be subject to the articles of association of the Company from time to time in force. Any Warrants shall be subject to the terms of the Warrant.

#### **8.10** Cash alternative

The Directors may in their discretion determine not to procure the transfer or issue of Shares to an Option holder who exercises his Option, but instead to pay to him a cash amount equal to the amount by which the market value on the Option Exercise Date of the Shares in respect of which the Option is exercised exceeds the Exercise Price. If the Directors so determine, the Exercise Price shall not be payable, and if already paid, shall be repaid to the Option holder forthwith.

#### **8.11** Finnish Transfer Tax

Any Finnish Transfer tax on the transfer of the shares to the Option Holder at exercise will be paid by the Company.

## **9 General**

### **9.1 Notices:**

Any notice or other document given to any Eligible Employee as Option holder pursuant to the Plan may be delivered to him or her or sent by post to him or her at his or her home address according to the records of his or her employing company or such other address which the Company considers appropriate. Notices or other documents sent by post shall be deemed to have been given 5 days following the date of posting.

### **9.2 Documents sent to Shareholders:**

The Company may send to Option holders copies of any documents or notices normally sent to the holders of its Shares.

### **9.3 Directors' Decisions final and binding:**

The decision of the Directors on the interpretation of the Rules or in any dispute relating to an Option or matter relating to the Plan will be final and conclusive.

### **9.4 Costs:**

The Grantor will pay the costs of introducing and administering the Plan in proportion to the options granted.

### **9.5 Regulations:**

The Directors have the power from time to time to make or vary regulations for the administration and operation of the Plan but these must be consistent with the Rules.

### **9.6 Terms of Employment:**

Nothing in this Plan will in any way be construed as imposing on a Participating Company a contractual obligation as between the Participating Company and an Eligible Employee to offer participation in this Plan or upon offering participation in this Plan to continue the employment of such Employee with the Participating Company.

Any person who ceases to be an employee of any Member of the Group because of dismissal or termination of employment (however caused) or who is under notice of termination of employment will in no circumstances be entitled to claim any compensation in respect of the operation of the Plan including but not limited to the application of tax laws or the application of tax policies maintained by any Group Company. If necessary that person's terms of employment will be varied accordingly.

Leave of absence, parental leave etc are not regarded as cessation of employment and do not affect the Plan.

### **9.7 Trusts and Special Purpose Vehicles:**

The Company and any Subsidiary of the Company may provide money to the trustee of a trust, a Special Purpose Vehicle ("SPV") or any other person to enable that trustee, SPV or person to acquire Shares to be held for the purposes of the Plan, or enter into any guarantee or indemnity for those purposes, to the extent permitted by local law.

### **9.8 Withholding**

The Company, any employing company, the trustee of any employee benefit trust or a SPV may withhold any amount and make any such arrangements, including but not limited to the

sale or reduction in number of any Shares on behalf of an Option holder as it considers necessary to meet any liability to taxation or social security contributions so far as is possible under local law in respect of Options granted to the Option holder pursuant to this Plan.

## **10 Changing the Plan and Termination**

### **10.1 Shareholder approval:**

The Directors can change the Plan and need not obtain the approval of the shareholders in general meeting for any changes provided such changes are consistent with any previous shareholder resolution(s). Should any proposed change be inconsistent with a shareholders resolution, the Directors must obtain the approval of the shareholders to that change. Changes may affect existing Options.

### **10.2 National Rules:**

Notwithstanding any other provision of the Plan, but subject always to Rule 10.1, the Directors may amend or add to the provisions of the Plan and the terms of Options as they consider necessary or desirable to take account of, or to mitigate, or to comply with relevant foreign laws including, but not limited to, taxation, securities or exchange control laws which apply to Eligible Employees, provided that the terms of Options granted to such Eligible Employees are not more favourable overall than the terms of Options granted to other Eligible Employees.

### **10.3 Notice:**

As soon as possible after making any change, the Directors will give written notice to any Option holder affected by the change.

### **10.4 Termination of the Plan:**

This Plan will terminate at the expiry of the Option Period unless the Directors otherwise determine.

### **10.5 Shareholder Authority:**

The Plan will be operated with the authority given to the Company by shareholders. No action will be taken which would result in the Plan being operated otherwise than in accordance with shareholder authority.

## **11 Governing Law**

Finnish law governs the Plan and all Options and their construction except as provided under Rule 10.2 SkySQL Ab Global Share Option Plan 2010 Europe.

The Options to be granted under this Plan do not constitute option rights or other special rights within the meaning of Chapter 10 of the Finnish Companies Act (624/2006, as amended).

Should any provision of this Plan be in conflict with a mandatory provision of the Finnish Companies Act (624/2006, as amended) or any other mandatory act, regulation or provision of Finnish law, such mandatory provision shall prevail and the relevant provision of this Plan shall be set aside or amended accordingly and shall not be binding on or incur any liability for the Company or any Member of the Group.

## Schedule for Operation in Sweden

### Rules

The rules of the SkySQL Global Share Option Plan 2010 will apply to Options granted or to be granted under this Schedule subject to the following alterations.

### Rule 8 – Exercise of Options

Rule 8.10 shall not apply.

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9 November 2010

**SkySQL Corporation Ab**

**GLOBAL SHARE OPTION PLAN 2010 EUROPE**

Rules

Including amendments as of 2010





## 1 Meanings of words used

In these Rules:

“**Board**” means the Board of the Directors of the Company;

“**Business Day**” means a day which is not a Saturday, Sunday or other public holiday or, with respect to the payment of promissory notes, is not equated with a public holiday in Finland and Sweden;

“**Control**” means that a third party offer (as intended by and referred to in Clause 5.16 of the Agreement (as defined in Rule 8.4 below) to acquire 100 per cent of the votes and capital of the Company outstanding (including transactions structured as mergers, reorganisations and assets sales) has been approved by the Board and the shareholders of the Company representing two thirds or more of the Shares has accepted such offer.

“**Company**” means SkySQL Corporation Ab, Business ID FI 2344661-1, a limited company incorporated under the laws of Finland;

“**Consultant**” means any natural person who is not an employee and who provides services to a Member of the Group other than services in connection with the offer or sale of securities in a capital-raising transaction, and who does not directly or indirectly promote or maintain a market for the Company’s securities;

“**Date of Grant**” means the date on which an Option is granted;

“**Directors**” means the members of the Board or a duly authorised committee of it;

“**Eligible Employee**” means any person designated by the Directors who, on the date Options are offered to such person under this Plan, is an employee, director or officer of a Member of the Group or a Consultant to a Member of the Group, and any of their respective family members who acquire Options from such persons through any gifts permitted under this Plan or domestic relations orders (for this purpose, a family member includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the employee's household (other than a tenant or employee), a trust in which these persons have more than fifty percent of the beneficial interest, a foundation in which these persons (or the employee or Consultant) control the management of assets, and any other entity in which these persons (or the employee or Consultant) own more than fifty percent of the voting interests);

“**Exercise condition**” means a condition or conditions imposed under Rule 2.2;

“**Exercise Price**” means the amount payable for each Share expressed in EUR, or any other currency determined by the Board, on the exercise of an Option calculated as described in Rule 3;

“**Grantor**” means the Company, any Subsidiary, the trustees of an employee benefit trust established by the Company, or any vehicle established for the purposes of the Plan who the Directors request to grant Options;

“**Member of the Group**” means:

- (i) the Company; and
- (ii) its Subsidiaries from time to time.

**“Option”** means a right to acquire Shares granted under the Plan;

**“Option holder”** means a person holding an Option or his or her personal representatives;

**“Option Period”** means a period starting on the Date of Grant of an Option and ending 10 years after the Date of Grant;

**“Participating Companies”** means:

- (i) the Company; and
- (ii) any Subsidiary.

**“Plan”** means this plan known as “SkySQL Corporation Ab Global Share Option Plan 2010” constituted by this document and the schedules annexed hereto as may be amended from time to time;

**“Rules”** means the rules of the Plan as changed from time to time;

**“Shares”** means shares or securities representing shares in the Company.

**“Stock Exchange”** means any stock exchange or authorised or regulated market place, such as NYSE, NASDAQ OMX, Helsinki Stock Exchange and Stockholm Stock Exchange;

**“Subsidiary”** means a company in which the Company holds more than 50% of the voting rights; and

**“Warrant”** means a warrant issued by the Company for the purposes of this Plan giving the holder the right to subscribe for Shares.

## **2 Grant of Options**

### **2.1 Purpose:**

**2.2** The purpose of this Plan is to provide select employees of, and/or advisors or consultants to, Members of the Group with a means of acquiring an equity interest in the Company, as bonus or additional compensation for their services, and as an incentive either to remain in the continued employment of, to continue their consultancy or advisory relationship with, Members of the Group and to perform their respective responsibilities to the Members of the Group by increasing their respective personal interest in the growth and success of the Company.

### **2.3 Grant of Options:**

The Directors may at any time request any Grantor to grant to any Eligible Employee an Option to acquire such number of Shares as the Directors may determine at any time after the adoption of the Plan in accordance with the rules of the Plan. Where these Rules provide that the Directors are able to exercise any discretion under these rules in relation to an Option such discretion shall be exercised by the Grantor on the recommendations of the Directors.

### **2.4 Exercise condition:**

When granting an Option, the Directors may recommend that its exercise be conditional on the satisfaction of Exercise conditions. The Exercise conditions must be objective, and specified at the Date of Grant. The Exercise conditions may be waived or modified if anything happens which reasonably causes the Grantor to consider that:

**2.4.1** modified Exercise conditions would be a fairer measure of Performance, and would be no less difficult to satisfy; or



**2.4.2** the Exercise conditions should be waived.

**2.5** Evidence of Option:

An Option shall be evidenced in such form as the Directors determine.

**2.6** No Payment:

Option holders are not required to pay for the grant of any Option.

**2.7** Disclaimer of Option:

Any Option holder may disclaim all or part of his or her Option by notice in writing to the Company Controller, or any other person nominated by the Directors for this purpose, within 30 days after the Date of Grant. If this happens, the Option will be deemed never to have been granted under the Plan. No consideration is payable for the disclaimer.

**2.8** Disposal restrictions:

Except for the transmission of an Option on the death of an Option holder to his or her personal representatives, neither an Option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by an Option holder to any other person.

**2.9** Administrative errors:

If a Grantor tries to grant an Option which is inconsistent with the Plan, the Option will be limited and will take effect from the Date of Grant on a basis consistent with the Plan.

**2.10** Option to acquire Warrants:

**2.10.1** The Directors may determine, in their absolute discretion, that an Option be granted in the form of an Option to acquire a Warrant, rather than a Share. If so, the reference in these Rules to Share and Option etc. shall be construed accordingly and shall either relate to the Warrant or the Shares which may be issued under the Warrant comprised in the Option as appropriate.

**2.10.2** No payment is required on the exercise of an Option to acquire a Warrant.

**2.10.3** Upon the exercise of any Option to acquire a Warrant, the Company will:

- (i) deliver or cause to be delivered to the Option holder the Warrant representing the number of Shares in respect of which the Option is being exercised; or
- (ii) arrange for the relevant number of Shares in respect of the Warrant to be transferred to the Option holder.

**2.10.4** If an Option has been granted in the form of an Option to acquire a Warrant, the Directors may, in their absolute discretion and at any time request the Grantor that it be converted into an Option to acquire Shares without prior notice to or approval of the Option holder.

**3** **Exercise Price**

**3.1** Setting the Price:

The Directors will set the Exercise Price and state it at the Date of Grant

**4** **Variations in Share Capital**

**4.1** Adjustment:

If there is a variation in the equity share capital of the Company, including a capitalisation or rights issue, subdivision, consolidation or reduction of share capital, a demerger (in whatever form) or if the Company makes a special distribution including a distribution in specie:

**4.1.1** the maximum number of Shares issuable under the Plan; and/or

**4.1.2** the number or nominal amount of Shares comprised in each Option; and/or

**4.1.3** the Exercise Price;

may be adjusted in any way (including retrospective adjustments) which the Directors consider appropriate and which are consistent with the underlying Warrants.

**4.2** Notice:

Option holders may be notified of any adjustment made under this Rule 4.

**4.3** Effect of Repricing on Limits on Issuance of Options:

In making any alterations to outstanding grants, the Board shall take into consideration that repriced Options may, depending on the facts and circumstances, be treated as new Grants.

## **5 Exercise and Lapse - General Rules**

**5.1** Exercise:

Except where exercise is allowed as described in Rule 6, an Option will only be exercisable:

**5.1.1** to the extent notified to Option holders on the Date of Grant; and

**5.1.2** if all applicable Exercise conditions are satisfied or waived; and

**5.1.3** as long as the Option holder is an employee or has a contractual relation with a Member of the Group or within 30 days after the employee's last day of employment or last day of contractual relation with any Member of the Group or as long as the Option holder is a non-executive director in a Member of the Group or within 30 days thereafter unless the Directors determine otherwise at the Date of Grant

**5.2** Lapse:

An Option will lapse on the earliest of:

(a) the date which occurs 31 days after the Option holder ceases to be an employee of or ceases to have a contractual relation with a Member of the Group or either the Option holder or a Member of the Group has given notice of the termination of the Option holder's employment or the Option holder's relevant agreement with a Member of the Group, unless any of the provisions in Rule 6 apply or the date the Option holder ceases to be a non-executive director; any date specified in any Exercise condition;

(b) the expiry of the Option Period.

**5.3** Specific Rules:

For the purposes of Rule 5.2 above an Option holder will not be treated as ceasing to be an employee of or as ceasing to have a contractual relation with a Member of the Group if on that date he or she is employed by or has entered into a relevant agreement with another Member of the Group.

## **6 Exercise and Lapse - Exceptions to the General Rules**

**6.1** Cessation of Employment or Contractual Relation:



**6.1.1** If an Option holder ceases to be an employee of any Member of the Group for any of the reasons set out below or ceases to have a contractual relation with any Member of the Group for the reasons (i) and (v) as set out below, then his or her Options will not lapse but may be exercised to the extent vested on the date of cessation during the period of six months from the date of cessation even though any Exercise conditions have not been satisfied. Any such exercise must take place between the first and fifth business days (inclusive) in the beginning of each quarter. The reasons are:

- (i) ill-health, injury, disability and redundancy;
- (ii) retirement;
- (iii) early retirement by written agreement with the Option holder's employer being a Member of the Group;
- (iv) his or her employing company ceasing to be under the control of the Company, or, as a result of a transfer of the undertaking in which the Option holder works, transfer to a company which is neither under the control of the Company nor a Member of the Group;
- (v) any other reason specified by the Directors in their absolute discretion.

**6.2** Death:

If an Option holder dies, his or her Options may be exercised to the extent exercisable at the date of death by his or her personal representatives within one year of his or her death, irrespective of the satisfaction of any condition. To the extent that any Option exercisable under this Rule 6.2 is not so exercised, it will lapse at the end of the one-year period. This Rule does not extend the Option Period.

**6.3** Take-overs

Subject to Rule 7, if a person (or a group of persons acting in concert) obtains Control of the Company, an Option may be exercised, irrespective of the satisfaction of any performance condition, within the 2 month period after the person has obtained Control of the Company.

The Options will lapse at the end of the 2-month period, unless the Directors give reasonable notice to the Option holders before the end of the 2-month period that the Options will not lapse.

**6.4** Mergers

Subject to Rule 7, if the Board adopts a merger plan whereby all the assets and liabilities shall be transferred to another company (the "Transferee Company"), Options may be exercised, irrespective of the satisfaction of any Performance Condition, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval. The Options will lapse at the end of the 20 Business Day period.

**6.5** Exchange of Options where Rule 7 does not apply:

Application:

This Rule applies if Rule 6.3 or 6.4 applies and no determination is made by the Directors under Rule 7.

**6.5.1** Exchange:

If this Rule applies, an Option holder may, as an alternative to exercising his or her Option, during the period referred to in Rule 6.5.3 agree with the acquiring company





("Acquiring Company") or the Transferee Company to release his or her Option ("Old Option") in consideration of the grant to him or her of a new option ("New Option"). The New Option must be equivalent to the Old Option.

#### **6.5.2** Period for Substitution

The period referred to in Rule 6.5.2 is

- (i) in a case falling within Rule 6.3, 2 months starting with the time when the Acquiring Company obtains Control of the Company; and
- (ii) in a case falling within Rule 6.4, at any time from the shareholder approval of the merger plan and until 20 Business Days following such approval.

#### **6.5.3** Consequences of Exchange:

Where an Option holder is granted a New Option for release of his or her Old Option as described in this Rule 6, then:

- (i) the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;
- (ii) the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the release;
- (iii) with effect from the release and grant, the Rules will where relevant be construed in relation to the New Option as if references to the Company and Shares were references to the Acquiring Company and shares for which the New Option is granted.

### **6.6** Liquidation

#### **6.6.1** Involuntary liquidation

If it is resolved that the Company shall enter into liquidation pursuant to the Finnish Companies Act, Options may not thereafter be exercised regardless of the grounds for such liquidation and will lapse immediately.

In addition, upon the entry of an order placing the company in liquidation, notwithstanding that such order may not be final, the Options may not thereafter be exercised and will lapse immediately.

#### **6.6.2** Voluntary liquidation

Not later than two months prior to the adoption of a resolution by the shareholders' meeting in respect of whether the Company shall be placed into voluntary liquidation, the Option holders shall be notified of the intended liquidation. Option holders will be entitled to exercise their Options, to the extent they have vested at the date of such notice, until the date the final resolution to place the Company in liquidation has been adopted. Any notice to Option holders must state that exercise of Options may not be made following the adoption of a final resolution in respect of a liquidation.

### **6.6.3** Lapse

For the avoidance of doubt, all Options will lapse on a liquidation of the Company unless exercised before the liquidation procedure starts.

### **6.7** Loss of ownership:

Where the Option holder is deprived of the legal or beneficial ownership of the Option by operation of law, or does anything or omits to do anything which causes him or her to be so deprived or becomes bankrupt, all his or her Options will lapse.

### **6.8** Transfers:

If an Option holder is transferred to work in another country, but still continues to hold an office or employment or a consultancy relation with a Member of the Group and, as a result of that transfer, the Option holder may either:

- (i) suffer a tax disadvantage in relation to his or her Options which was not anticipated on grant (this being shown to the satisfaction of the Directors); or
- (ii) become subject to restrictions on his or her ability to exercise his or her Options or to hold or deal in the Shares or the proceeds of the sale of the Shares acquired on exercise because of the security laws or exchange control laws of the country to which he or she is transferred;

the Option holder may (unless the Directors decide otherwise) exercise the Option in full, irrespective of the satisfaction of any Exercise condition, during the period starting 3 months before and ending 3 months after the transfer takes place. If he or she does not exercise his or her Options, following this Rule, the usual exercise Rules will apply to them at the appropriate times.

### **6.9** Priority:

If there is any conflict between any of the provisions of Rules 5 and 6, the provision which results in the shortest exercise period or the earliest lapse of the Option, or both, will prevail.

## **7 Exchange of Options**

### **7.1** Application:

This Rule applies if Options would become exercisable under Rule 6.3 or 6.4 but the Directors determine that the Options shall not be exercised but that this Rule 7 shall apply.

### **7.2** Exchange:

Where the Directors have made a determination under Rule 7.1, Option holders will be granted an option ("New Option") to replace their Option ("Old Option").

### **7.3** Consequences of Exchange:

Where Option holders are granted a New Option to replace their Old Option, then:

- 7.3.1** the New Option will be in respect of shares in any corporate body determined by the Directors;
- 7.3.2** the New Option will be equivalent to the Old Option;



- 7.3.3** the New Option will be treated as having been acquired at the same time as the Old Option and be exercisable in the same manner and at the same time as the Old Option;
- 7.3.4** the New Option will be subject to the provisions of the Plan as it had effect in relation to the Old Option immediately before the replacement;
- 7.3.5** with effect from the replacement, the Plan will be construed, in relation to the New Option, as if references to Shares were references to the shares for which the New Option is granted and references to the Company were references to a company determined by the Directors at the time of replacement.
- 7.3.6** the new Option might be treated as a new grant of option under national legislation.

## **8 Exercise of Options**

### **8.1 Exercise:**

An Option holder can exercise his or her Option validly only in the way described in, and subject to, this Rule 8.

### **8.2 Manner of Exercise:**

**8.2.1** Options must be exercised by notice in writing delivered to the CFO of the Company or other duly appointed person. The notice of exercise of the Option must be completed, signed by the Option holder or by his or her appointed agent, and must be accompanied by;

- (i) the correct payment in full of the Exercise Price for the number of Shares being acquired, and
- (ii) if the Directors so require, a duly executed agreement (as referred to in Rule 8.4 below).

**8.2.2** Notwithstanding Rule 8.2.1, the Directors may, in their absolute discretion, allow an Option holder to exercise the Option in such manner as they think fit.

### **8.3 Option Exercise Date:**

**8.3.1** Subject to Rule 8.3.2, the Option Exercise Date will be the later of:-

- (i) the date of receipt by the CFO of the Company or other authorised person of the documents and payment referred to in Rule 8.2; and
- (ii) the date on which the Directors either decide that the Exercise condition to which the Option is subject has been satisfied, or waive the Exercise condition. The Directors must decide about the satisfaction or waiver of the Exercise condition within 14 days of receiving the documents in Rule 8.2 and payment.

**8.3.2** If any statute, regulation or code adopted by the Company, prohibits the exercise of Options, or the Controller of the Company reasonably believes it so prohibits, the date of exercise will be either the date described in Rule 8.3.1, or, if later, the date when the Option holder is permitted or the Controller of the Company believes the Option holder is permitted to exercise an Option. However, this Rule does not extend any period in which an Option is exercisable.

### **8.4 Shareholders Agreement**

Unless the Directors decide otherwise, the exercise of an Option is conditional upon the Option holder executing an agreement provided by the Company, inter alia restricting the transfer of and providing obligations to transfer the Shares in certain circumstances.

#### **8.5** Part Exercise:

An Option may be exercised in part at the discretion of the Directors.

#### **8.6** Issue or Transfer:

Subject to Rule 8.8, shares to be issued following the exercise of an Option will be issued as soon as practicable after the Option Exercise Date. The Directors will procure the transfer of Shares following the exercise of an Option as soon as practicable after the Option Exercise Date.

#### **8.7** Rights:

**8.7.1** Shares issued on the exercise of an Option will rank equally in all respects with the Shares in issue on the date of allotment. They will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

**8.7.2** Where Shares are to be transferred on the exercise of an Option, Option holders will be entitled to all rights attaching to the Shares by reference to a record date on or after the transfer date. They will not be entitled to rights before that date.

#### **8.8** Consents:

All allotments, issues and transfers of Shares will be subject to any necessary consent under any relevant enactments or regulations for the time being in force in Finland or elsewhere. The Option holder will be responsible for complying with any requirements to be fulfilled in order to obtain or avoid the necessity for any such consent.

#### **8.9** Constitution:

Any Shares acquired on the exercise of Options will be subject to the articles of association of the Company from time to time in force. Any Warrants shall be subject to the terms of the Warrant.

#### **8.10** Cash alternative

The Directors may in their discretion determine not to procure the transfer or issue of Shares to an Option holder who exercises his Option, but instead to pay to him a cash amount equal to the amount by which the market value on the Option Exercise Date of the Shares in respect of which the Option is exercised exceeds the Exercise Price. If the Directors so determine, the Exercise Price shall not be payable, and if already paid, shall be repaid to the Option holder forthwith.

#### **8.11** Finnish Transfer Tax

Any Finnish Transfer tax on the transfer of the shares to the Option Holder at exercise will be paid by the Company.

### **9** General

#### **9.1** Notices:



Any notice or other document given to any Eligible Employee as Option holder pursuant to the Plan may be delivered to him or her or sent by post to him or her at his or her home address according to the records of his or her employing company or such other address which the Company considers appropriate. Notices or other documents sent by post shall be deemed to have been given 5 days following the date of posting.

**9.2 Documents sent to Shareholders:**

The Company may send to Option holders copies of any documents or notices normally sent to the holders of its Shares.

**9.3 Directors' Decisions final and binding:**

The decision of the Directors on the interpretation of the Rules or in any dispute relating to an Option or matter relating to the Plan will be final and conclusive.

**9.4 Costs:**

The Grantor will pay the costs of introducing and administering the Plan in proportion to the options granted.

**9.5 Regulations:**

The Directors have the power from time to time to make or vary regulations for the administration and operation of the Plan but these must be consistent with the Rules.

**9.6 Terms of Employment:**

Nothing in this Plan will in any way be construed as imposing on a Participating Company a contractual obligation as between the Participating Company and an Eligible Employee to offer participation in this Plan or upon offering participation in this Plan to continue the employment of such Employee with the Participating Company.

Any person who ceases to be an employee of any Member of the Group because of dismissal or termination of employment (however caused) or who is under notice of termination of employment will in no circumstances be entitled to claim any compensation in respect of the operation of the Plan including but not limited to the application of tax laws or the application of tax policies maintained by any Group Company. If necessary that person's terms of employment will be varied accordingly.

Leave of absence, parental leave etc are not regarded as cessation of employment and do not affect the Plan.

**9.7 Trusts and Special Purpose Vehicles:**

The Company and any Subsidiary of the Company may provide money to the trustee of a trust, a Special Purpose Vehicle ("SPV") or any other person to enable that trustee, SPV or person to acquire Shares to be held for the purposes of the Plan, or enter into any guarantee or indemnity for those purposes, to the extent permitted by local law.

**9.8 Withholding**

The Company, any employing company, the trustee of any employee benefit trust or a SPV may withhold any amount and make any such arrangements, including but not limited to the sale or reduction in number of any Shares on behalf of an Option holder as it considers necessary to meet any liability to taxation or social security contributions so far as is possible under local law in respect of Options granted to the Option holder pursuant to this Plan.





## **10 Changing the Plan and Termination**

### **10.1 Shareholder approval:**

The Directors can change the Plan and need not obtain the approval of the shareholders in general meeting for any changes provided such changes are consistent with any previous shareholder resolution(s). Should any proposed change be inconsistent with a shareholders resolution, the Directors must obtain the approval of the shareholders to that change. Changes may affect existing Options.

### **10.2 National Rules:**

Notwithstanding any other provision of the Plan, but subject always to Rule 10.1, the Directors may amend or add to the provisions of the Plan and the terms of Options as they consider necessary or desirable to take account of, or to mitigate, or to comply with relevant foreign laws including, but not limited to, taxation, securities or exchange control laws which apply to Eligible Employees, provided that the terms of Options granted to such Eligible Employees are not more favourable overall than the terms of Options granted to other Eligible Employees.

### **10.3 Notice:**

As soon as possible after making any change, the Directors will give written notice to any Option holder affected by the change.

### **10.4 Termination of the Plan:**

This Plan will terminate at the expiry of the Option Period unless the Directors otherwise determine.

### **10.5 Shareholder Authority:**

The Plan will be operated with the authority given to the Company by shareholders. No action will be taken which would result in the Plan being operated otherwise than in accordance with shareholder authority.

## **11 Governing Law**

Finnish law governs the Plan and all Options and their construction except as provided under Rule 10.2 SkySQL Ab Global Share Option Plan 2010 Europe.

The Options to be granted under this Plan do not constitute option rights or other special rights within the meaning of Chapter 10 of the Finnish Companies Act (624/2006, as amended).

Should any provision of this Plan be in conflict with a mandatory provision of the Finnish Companies Act (624/2006, as amended) or any other mandatory act, regulation or provision of Finnish law, such mandatory provision shall prevail and the relevant provision of this Plan shall be set aside or amended accordingly and shall not be binding on or incur any liability for the Company or any Member of the Group.

## Schedule for Operation in Sweden

### Rules

The rules of the SkySQL Global Share Option Plan 2010 will apply to Options granted or to be granted under this Schedule subject to the following alterations.

### Rule 8 – Exercise of Options

Rule 8.10 shall not apply.

## Schedule for Operation in France

### Rules

The rules of the SkySQL Global Share Option Plan 2010 will apply to Options granted or to be granted under this Schedule subject, for each Eligible Employee having his/her place of residence in France, to the following alterations.

#### Rule 1 Meanings of words used

“Eligible Employee” shall mean “any person designated by the Directors who, on the date Options are offered to such person under this Plan, is an employee or an eligible legal representative under French law of a Member of the Group;”

“Exercise Price” shall mean “the amount payable for each Share expressed in EUR, or any other currency determined by the Board on the basis of a fair market value, on the exercise of an Option calculated as described in Rule 3;”

“Shares” shall mean “registered shares (actions nominatives) or securities representing registered shares in the Company;”

“Warrant” shall mean “an Option for the purposes of this Plan giving the Option holder the right to subscribe for Shares”.

The following definitions is added: “French Period” has the meaning ascribed to it in Rule 5.1.4”

#### Rule 2 Grant of Options

Rule 2.8 (“Disposal restrictions”) shall have the following wording: “Except for the transmission of an Option on the death of an Option holder to his or her personal representatives provided such representatives comply with rule 6.2., neither an Option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by an Option holder to any other person”.

Rule 2.10 shall have the following heading and wording:

“2.10 Grant of Warrants:

2.10.1 The Directors may determine, in their absolute discretion, that an Option be granted in the form of a Warrant. If so, the reference in these Rules to Share, Option, acquire etc. shall be construed accordingly and shall either relate to the Shares which may be issued under the Warrant , Warrant, subscribe, etc. as appropriate.

2.10.2 No payment is required on the grant of a Warrant.

2.10.3 Upon the exercise of a Warrant, the Company will

deliver or cause to be delivered to the Option holder the the number of Shares in respect of which the Warrant is being exercised.

2.10.4 If an Option has been granted in the form of a Warrant, the Directors may, in their absolute discretion and at any time request the Grantor that it be converted into an Option to acquire Shares without prior notice to or approval of the Option holder.”

### 5 Exercise and Lapse - General Rules

Rule 5.1.3 shall have the following wording “as long as the Option holder is an Eligible Employee with a Member of the Group or within 30 days after the Eligible Employee’s last day of employment or last day of relation with any Member of the Group unless the Directors determine otherwise at the Date of Grant”

Rule 5.1.4 shall be added with the following wording “after four (4) years has passed from the Date of Grant (the “French Period”)

## **6 Exercise and Lapse - Exceptions to the General Rules**

There shall not be any particular conditions for the exercise of the Option concerning the “reasons” listed in Rule 6.1.1 provided that such reasons are limited only to the following cases: disability corresponding to the second or third category set out in article L. 341-4 of the French Social Security Code (the “Unconditional Reasons”).

In Rule 6.2, the words “within one year” shall be replaced by the words “within six (6) months”.

For Rule 6.3 (“Take-overs”), the reasons listed in Rule 6.1.1 other than the Unconditional Reasons and Rule 6.8 (“Transfers”), the following conditions are included if the exercise of the Option occurs prior to the expiration of the French Period:

- the exercise shall be conditioned, in any event, to the delivery by the Option holder to the Company of his/her written commitment not to transfer the Shares prior to the expiration of the French Period (the “Inalienability Commitment”);
- the time period from which the Option can be exercised shall start provided that at least one (1) year has elapsed from the Date of Grant.

If these conditions are not fulfilled, the exercise of the Option by the Option holder shall be deemed as null and void.

The Eligible Employee shall be released from his/her Inalienability Commitment (i) upon the expiration of the French Period or (ii) if, at least three (3) months after the exercise of the Option, the Eligible Employee ceases to be an employee or a legal representative of the Company for the following reasons: redundancy (licenciement économique) or retirement decided by the Grantor (mise à la retraite).

To the extent Rule 6.5 (“Exchange of Options where Rule 7 does not apply”) relates to a case falling within Rule 6.3, paragraph (i) of Rule 6.5.4 shall not apply and the New Option will be treated as an Option granted on the date of the release.

## **7 Exchange of Options**

To the extent Rule 7 (“Exchange of Options”) relates to a case falling within Rule 6.3, Rule 7.3.2 and Rule 7.3.3 shall not apply and the New Option will be treated as an Option granted on the date of the replacement.

## **8 Exercise of Options**

The wording of Rule 8.6 “Issue or Transfer” shall be replaced by the following wording: “Subject to Rule 8.8, shares to be issued following the exercise of an Option will be purchased or issued as soon as practicable before the Option Exercise Date. The Directors will procure the transfer of Shares following the exercise of an Option as soon as practicable after the Option Exercise Date”.

Rule 8.10 “Cash alternative” shall not apply.

### Calculation of Filing Fee Table

#### Form S-8 (Form Type)

#### MariaDB plc (Exact Name of Registrant as Specified in its Charter)

#### Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary Shares	Rule 457(c) and Rule 457(h)	6,648,319 (2)	\$2.68	\$17,817,494.92 (3)	\$0.00011020	\$1,963.49
Equity	Ordinary Shares	Rule 457(h)	593,672 (4)(5)	\$4.01	\$2,380,624.72 (6)	\$0.00011020	\$262.34
Equity	Ordinary Shares	Rule 457(h)	4,381,770 (5)(7)	\$1.05	\$4,600,858.50 (6)	\$0.00011020	\$507.01
Equity	Ordinary Shares	Rule 457(h)	2,120,181 (5)(8)	\$1.39	\$2,947,051.59 (6)	\$0.00011020	\$324.77
Equity	Ordinary Shares	Rule 457(h)	883,103 (5)(9)	\$0.38	\$335,579.14 (6)	\$0.00011020	\$36.98
Equity	Ordinary Shares	Rule 457(h)	328,774 (5)(10)	\$0.38	\$124,934.12 (6)	\$0.00011020	\$13.77
Equity	Ordinary Shares	Rule 457(h)	17,112 (5)(11)	\$0.38	\$6,502.56 (6)	\$0.00011020	\$0.72
Equity	Ordinary Shares	Rule 457(h)	43,350 (5)(12)	\$0.38	\$16,473.00 (6)	\$0.00011020	\$1.82
Equity	Ordinary Shares	Rule 457(h)	8,556 (5)(13)	\$0.38	\$3,251.28 (6)	\$0.00011020	\$0.36
Equity	Ordinary Shares	Rule 457(h)	59,463 (5)(14)	\$0.38	\$22,595.94 (6)	\$0.00011020	\$2.49
Equity	Ordinary Shares	Rule 457(h)	5,347 (5)(15)	\$0.38	\$2,031.86 (6)	\$0.00011020	\$0.22
<b>Total Offering Amounts</b>					\$28,257,397.63		\$3,113.97
<b>Total Fee Offsets</b>							\$0
<b>Net Fee Due</b>							\$3,113.97

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers any additional ordinary shares ("Ordinary Shares") of MariaDB plc (the "Registrant") that may become issuable with respect to the securities identified in the table as a result of any future stock splits, stock dividends or similar adjustments of the Registrant's outstanding Ordinary Shares.
- (2) Represents Ordinary Shares reserved for issuance under the Registrant's 2022 Equity Incentive Plan (the "2022 Plan").
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h)(1) of the Securities Act. The proposed maximum offering price per Ordinary Share is estimated to be \$2.68 based on the average of the high sales price (\$2.80) and the low sales price (\$2.55) for the Ordinary Shares as reported by The New York Stock Exchange on February 27, 2023.
- (4) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the MariaDB Corporation Ab Summer 2022 USA Share Option Plan.

- (5) Ordinary Shares subject to stock options under the plan that expire, terminate or otherwise cease to be subject to such stock options (other than by reason of exercise of such stock options) will become available for issuance under the 2022 Plan.
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- (6) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h)(1) of the Securities Act. The proposed maximum offering is the weighted-average exercise price for outstanding stock options to purchase Ordinary Shares under the applicable plan.
  - (7) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the MariaDB Corporation Ab Amended and Restated Global Share Option Plan 2017 USA.
  - (8) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the MariaDB Corporation Ab Global Share Option Plan 2017.
  - (9) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the SkySQL Corporation Ab Global Share Option Plan 2014 USA.
  - (10) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the SkySQL Corporation Ab Global Share Option Plan 2014.
  - (11) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the SkySQL Corporation Ab Global Share Option Plan 2012 USA.
  - (12) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the SkySQL Corporation Ab Global Share Option Plan 2012 Europe.
  - (13) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the SkySQL Corporation Ab Global Share Option Plan 2010 USA.
  - (14) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the SkySQL Corporation Ab Global Share Option Plan 2010 Europe.
  - (15) Represents Ordinary Shares issuable upon the exercise of stock options that are outstanding under the SkySQL Corporation Ab Global Share Option Plan 2010 Europe (France/Sweden).
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