

TRAINERS' HOUSE PLC STOCK OPTIONS 2013D

The Board of Directors of Trainers' House Plc has resolved to issue stock options based on the authorization granted to the Board by the Annual General Meeting of shareholders of Trainers' House Plc held on 21 March 2012, on the following terms and conditions:

I STOCK OPTION TERMS AND CONDITIONS

1. Number of Stock Options

The maximum total number of stock options issued is 5,250,000, and they entitle their owners to subscribe for a maximum total of 5,250,000 new shares in the Company or existing shares held by the Company. The Board of Directors shall resolve whether new shares in the Company or existing shares held by the Company are given to the subscribers.

2. Stock Options

Stock options are marked with the symbol 2013D.

The persons to whom stock options are issued shall be notified in writing by the Board of Directors about the offer of stock options. The stock options shall be delivered to the recipient when he/she has accepted the offer of the Board of Directors.

3. Right to Stock Options

The stock options shall be issued free of charge to the key personnel of the Company or its group companies. The Company has a weighty financial reason for the directed issue of stock options, since the stock options are intended to form part of the incentive and commitment program for the key personnel.

4. Distribution of Stock Options

The Board of Directors shall decide upon the distribution of the stock options. The Board of Directors shall also decide upon the further distribution of the stock options returned later to the Company.

The stock options shall not constitute a part of employment or service contract of the recipient of the stock options, and they shall not be regarded as salary or fringe benefit. Stock option recipients shall have no right to receive compensation on any grounds, on the basis of stock options, during employment or service or thereafter. Stock option recipients shall be liable for all taxes and tax-related consequences arising from receiving or exercising stock options.

5. Assignment and Forfeiture of Stock Options

The Company shall hold the stock options on behalf of the stock option owner until the beginning of the share subscription period. The stock options may freely be assigned and pledged after the relevant share subscription period has begun. The Board of Directors may, however, permit the assignment or pledge of stock options also before such date. Should the stock option owner assign or pledge his/her stock options, such person shall be obliged to inform the Company about the assignment or pledge in writing, without delay.

Should a stock option owner cease to be employed by or in the service of a company belonging to the Group (Group company) for any reason other than the death or the statutory retirement of the stock option owner, such person shall gratuitously, without delay, forfeit to the Company or its assignee, such stock options for which the share subscription period specified in Section II.2 has not begun, on the last day of such person's employment or service. Should a stock option owner's employment or service end because the stock option owner gives notice of termination or cancellation of his/her employment contract or service contract, the last day of such person's employment or service referred to in these terms and conditions, is the date for giving notice or cancellation. The Board of Directors may, however, in these cases, decide that the stock option owner is entitled to keep such stock options, or a part of them.

If the stock options have been transferred to the book-entry securities system, the Company shall have the right to request and get transferred all forfeited stock options from the stock option owner's book-entry account on the book-entry account appointed by the Company, without the consent of the stock option owner. In addition, the Company shall be entitled to register restrictions on the assignability and other respective restrictions concerning the stock options on the stock option owner's book-entry account, without the consent of the stock option owner.

II SHARE SUBSCRIPTION TERMS AND CONDITIONS

1. Right to subscribe for Shares

Each stock option entitles its owner to subscribe for one (1) new share in the Company or an existing share held by the Company. The share subscription price shall be credited to the reserve for invested unrestricted equity.

2. Share Subscription and Payment

The share subscription period shall be 1 January 2018 – 31 December 2018.

If the last day of the share subscription period is not a banking day, the share subscription may be made on the banking day following the last share subscription day.

Share subscriptions shall take place at the head office of the Company or at another location and in the manner informed later. Payment for the shares subscribed for shall be made to the bank account designated by the Company upon subscription. The Board of Directors shall decide on all measures concerning the share subscription.

3. Share Subscription Price

The share subscription price shall be EUR 0.06.

The share subscription price of the stock options may be decreased in certain cases mentioned in Section 7 below. The share subscription price shall, nevertheless, always amount to at least EUR 0.01.

4. Registration of Shares

Shares subscribed for and fully paid shall be registered on the book-entry account of the subscriber.

5. Shareholder Rights

The dividend rights of the new shares and other shareholder rights shall commence when the shares have been entered in the Trade Register.

Should existing shares held by the Company be given to the subscriber of shares, the subscriber shall have the right to dividend and other shareholder rights after the shares have been subscribed and paid.

6. Share Issues, Stock Options and Other Special Rights entitling to Shares before Share Subscription

Should the Company, before the share subscription, decide on an issue of shares or an issue of new stock options or other special rights entitling to shares, a stock option owner shall have the same right as, or an equal right to, that of a shareholder. Equality is reached in the manner determined by the Board of Directors by adjusting the number of shares available for subscription, the share subscription price or both of these.

7. Rights in Certain Cases

If the Company distributes dividends or assets from reserves of unrestricted equity, from the share subscription price of the stock options, shall be deducted the amount of the dividend or the amount of the distributable unrestricted equity before the share subscription, as per the dividend record date or the record date of the repayment of equity.

If the Company reduces its share capital by distributing share capital to the shareholders, from the share subscription price of the stock options, shall be deducted the amount of the distributable share capital decided before share subscription, as per the record date of the repayment of share capital.

Should the Company be placed in liquidation before the share subscription, the stock option owner shall be given an opportunity to exercise his/her share subscription right, within a period of time determined by the Board of Directors. Should the Company be deleted from the register, before the share subscription, the stock option owner shall have the same right as, or an equal right to, that of a shareholder.

Should the Company resolve to merge with another company as a merging company or merge with a new company to be formed in a combination merger, or should the Company resolve to be demerged entirely, the stock option owners shall, prior to the merger or demerger, be given the right to subscribe for shares with their stock options, within a period of time determined by the Board of Directors. Alternatively, the Board of Directors can give a stock option owner the right to convert the stock options into stock options issued by the other company, in the manner determined in the draft terms of merger or demerger, or in the manner otherwise determined by the Board of Directors, or the right to sell stock options prior to the merger or demerger. After such period, no share subscription right or conversion right shall exist.

The same proceeding shall apply to cross-border mergers or demergers, or should the Company, after having registered itself as an European Company (*Societas Europae*), or otherwise, register a transfer of its domicile from Finland into another member state of the European Economic Area. The Board of Directors shall decide on the impact of potential partial demerger on the stock options. In the above situations, the stock option owners shall have no right to require that the Company redeem the stock options from them at their market value.

Acquisition or redemption of the Company's own shares or acquisition of stock options or other special rights entitling to shares shall have no impact on the position of the stock option owner. Should the Company, however, resolve to acquire or redeem its own shares from all shareholders, the stock option owners shall be made an equivalent offer.

Should anyone make a public offer for all the shares, stock options and other special rights entitling to shares issued by the Company, or should a shareholder be obliged to make a tender offer for said instruments, pursuant to the Company's Articles of Association or the Securities Market Act, or should a shareholder be entitled or obliged to redeem the shares of the other shareholders, pursuant to the Companies Act, the stock option owner may, irrespective of Section I.5, assign all the stock options held by him or her, to the offeror or the party obliged or entitled to redemption. Should a shareholder have a right to redeem the shares of the other shareholders, pursuant to the Companies Act, the stock option owner shall have an obligation corresponding to the shareholders to assign all the stock options held by him or her, to the shareholder using his or her redemption right. The Board of Directors may, in any aforementioned situation, grant to the stock option owner a right to use the subscription right, within a time period set by the Board of Directors. After such period, the stock option owner shall have no further subscription right.

III OTHER MATTERS

These terms and conditions shall be governed by the laws of Finland. Disputes arising in relation to the stock options shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce by a single arbitrator.

The Board of Directors may decide on the incorporation of the stock options into the book-entry securities system at a later date and on the resulting technical amendments to these terms and conditions, as well as on other amendments and specifications to these terms and conditions which are not considered as essential. Other matters related to the stock options shall be decided on by the Board of Directors, and it may also give stipulations binding on the stock option owners.

Should the stock option owner act against these terms and conditions, or against the instructions given by the Company on the basis of these terms and conditions, or against applicable law, or against the regulations of the authorities, the Company shall be entitled to gratuitously withdraw the stock options which the stock option owner has not assigned, or with which shares have not been subscribed for, from the stock option owner.

The Company may maintain a register of the stock option owners to which the stock option owners' personal data is recorded. The Company may send all announcements regarding the stock options to the stock option owners by e-mail.

These terms and conditions have been prepared in Finnish and translated into English. In the case of any discrepancy between the Finnish and English versions, the Finnish version shall prevail.