

# BASIC DETAILS OF THE ISSUER AND THE SECURITY

This document contains the basic details of the issuer and the security. This basic details document is not a form of marketing material but instead the issuer is obliged by law to provide the details. It is recommended for investors to familiarise themselves with the document so that they can make justified investment decisions and understand the risks involved in the investment. The details included in this basic details document are up-to-date on the date of publishing the basic details document, and they shall be updated, where necessary, during the validity of the Share Issue.

## BASIC DETAILS

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| <b>Issuer's name</b>                        | Avant Wood Oy ( <b>Avant Wood</b> or <b>Company</b> ).   |
| <b>Offered security</b>                     | The Company offers up to 206,703 Company shares for subscription ( <b>Offered Shares</b> ).  |
| <b>Amount of funds to be raised</b>         | Up to approximately EUR 1.566,809 shall be raised in the Share Issue.  |
| <b>Intended purpose of the raised funds</b> | The funds raised in the Share Issue are intended to be used to increase the cash funds of the Company. The cash funds are intended to be used to expand the Company's product selection with a new industrial-scale device. In addition to this, the cash funds are intended to be used to promote commercial projects and to enable the launch of the new device to the target markets. |

## RISKS

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| <p><b>The main risks, if realised, which could significantly affect the issuer's operations, financial position, or the value of the security</b></p> | <p><b>SPECIAL CHARACTERISTICS CONCERNING UNLISTED SHARES</b></p> <p><b>The share is not a subject of public trade</b><br/>The Company Share is not, as a trade subject, in a regulated market in MTF trading. When investing in unlisted Company Shares, the investment's profit in relation to the risk, the duration of the investment, the aftermarket compatibility of the investment subject, the issuer's obligation to notify about the investment subject and the internal regulations may significantly deviate from the shares and other investment subjects in stock exchange and within the scope of other public trade.</p> <p><b>Investment horizon</b><br/>Investments in securities and other investment subjects of publicly listed companies are usually long-term investments.</p> <p><b>Liquidity risk</b><br/>The number of issued shares is usually low compared to, for example, stock shares, and therefore the group of investors investing in these investment subjects is usually small. In the shares' aftermarket trade, the spread between purchase and sale offers can be significant, or a buyer or seller cannot be found at all at a given time.</p> <p><b>RISK FACTORS CONCERNING THE SHARES AND SHARE ISSUE</b></p> <p><b>Future expectations</b><br/>In light of the forecasts and assumptions concerning the Company's future development as presented in this document, the Investor must consider that historical development is not a guarantee of the future and that the assessment of future development, respectively, involves many even significant factors of uncertainty and that the realisation of forecasts, or non-realisation, may be influenced by many factors, including such matters that are beyond the Company's influence. The Company's business result, level of operations, and achievements may deviate significantly from the assumed future development.</p> <p>In addition to this, the Company's business environment can change in an unfavourable manner that was not anticipated at the time of preparing the forecasts. The Company's actual business result or its financial position may, therefore, deviate significantly from the anticipated development.</p> <p><b>Profit risk</b><br/>The Share price may fluctuate considerably during the investment period. If the Share price does not develop, for example, if the Company's key business objectives are not entirely or significantly realised, the profit of the investment may remain low or zero.<br/>The Share value at a given date does not necessarily reflect the Share's actual or future results.</p> <p><b>The risk of losing the capital invested, in whole or partially</b><br/>The different risk factors and conditions related to the Company's operations, which have been identified, and possibly not identified, in this document may lead to a decrease in the value of the Share and, therefore, share investments involve the risk of losing part or all of the invested capital.</p> |
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**Risk concerning dividends**

There are no guarantees that the Company will pay out dividends in the future for the Company Shares.

The amount of any possibly paid dividend cannot be guaranteed either.

The payment and amount of a dividend depends on, among other things, the Company's result, financial position, provisions of the Limited Liability Companies Act, discretion of the Company's board, anticipated financing needs and the decision of the Company's General Meeting.

**Negative effect of any future share issues and trades**

In the future, the Company may require further financing, and to the extent that financing is equity-based, share issues may be organised (or instruments providing rights to shares may be issued) either by observing the shareholder's pre-emptive subscription rights or as directed share issues that deviate from the shareholder's pre-emptive subscription rights.

In a new share issue, the pricing of the shares may also deviate, even significantly, from the pricing of the previous share issue. According to the Limited Liability Companies Act, the shareholder's pre-emptive subscription rights can be deviated from with a directed share issue, if there is a heavy financial reason, in terms of the company, such as, for example, the need to strengthen the Company's capital structure.

Any later share issues and option rights as well as issues of special rights to shares referred to in Chapter 10 Section 1 of the Limited Liability Companies Act, which the shareholder does not participate in, or only partly participates in, shall reduce the shareholder's relative ownership percentage in the Company.

In addition to the Share Issue, the Company has not decided on any other share issues or issues of securities on the date of publishing this document.

**RISKS RELATED TO THE COMPANY AND ITS BUSINESS OPERATIONS****Risks related to the Company's actual development stage**

The Company was established in 2016 and, due to the Company's development stage, the investment involves significantly greater risks than in case of investments in companies that have already established their operations or have at least developed further.

In terms of the success and continuity of the Company's business operations, the success of the distribution strategy is critical, including the success of the product sales of selected distributors in the relevant target market as well as the functionality of production and the logistics chain, and the cost-efficiency with selected subcontractors.

In the same way as profit expectations related to success, the investment involves a significant possibility of losing the invested capital.

**Shareholder's access to information**

The Company is a private limited liability company, which means it does not have the obligation to provide information to its shareholders as referred to in the Securities Market Act.

Therefore, shareholders have a limited opportunity to access information about the Company and factors affecting its value.

**Risks concerning production**

Production risks include production stagnation or delay, availability of components and changes to the stability of the operating environment.

**Risks related to the sale of the Company's product**

The main risks related to the sales of the product are risks concerning the target countries' legislation and material requirements (certifications), delivery delays, errors to the delivery time estimates, delivery errors and disputes.

Payment delays and incorrect pricing are also risks.

The sales processes in the Company's business sector are long.

When the distributor is responsible for the sales and servicing of the products, incomplete information between the end-customers and the Company may lead to, for example, extended reclamation processes.

The result of sales is dependent on the distributor's performance and state of will.

The Company's business operations involve significant profit expectations, but as with high profit expectations, the investment involves a significant possibility of losing the invested capital.

**Loss of key persons**

In a manner typical to growth companies, the Company's number of employees is relatively small, and the expertise and experience of the Company's key persons are significant factors when the business operations are initiated and developed.

The Company's key persons have participated in the development of the Company's concept/products and services for several years before the Company was founded.

According to the Company's assessment, the key persons are very committed to building the

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|  | <p>success of the Company. However, the loss of key persons is a real risk, and upon occurring, it could have a significant effect on the Company's business opportunities.</p> <p><b>Social risks</b><br/>In the Company's main market areas, the economies in Europe, North America and Asia involve various negative political and social risks concerning the production of the Company's products and the sales of the products, and thus, concerning the Company's result and financial position, such as, for example, significant changes to local legislation, the financial ratio, or social circumstances.</p> <p><b>IPR risks</b><br/>The Company has aimed to protect the intellectual property rights concerning its product selection but, particularly in the Asian market area, the Company's operations involve the risk of intellectual property rights being violated.<br/>IPR risks are related to insufficient IPR protection in terms of brands, models, and products' new features (possible patents or protection of designs).<br/>Particularly in Asia, product copies are common. In addition to this, there is a risk of insufficient monitoring due to the scale of the target markets and therefore intervening in violations too late.<br/>Brand and domain piracy also form a significant risk in Asia.</p> <p><b>Operational risks</b><br/>Operational risks are usually related to processes and procedures, information systems, the possibility of abuse, damage to property and staff competence.<br/>Operational risk may also occur as decrease or loss of reputation or trust.</p> <p><b>Legal risks</b><br/>A legal risk is a risk occurring from the non-implementation, incompetence, invalidity, voidability and lack of documentation of agreements.</p> <p><b>Liability risks</b><br/>Liability risks generally occur as claims concerning damage compensation or other similar compensation, as well as attorney fees.<br/>At the time of preparing this brochure, the Company is not involved in any legal proceedings or any dispute outside the district court, in terms of which a previously described liability risk could be assumed to be actualised for the Company.</p> |
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## DETAILS ABOUT THE ISSUER

| <b>Business name, domicile, and administrative head of office</b> | The company's business name is Avant Wood Oy. The company is domiciled in Kuopio.   |   |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
|---|---|---|--------------|--|------------------|----------|---|------------------|--------|---|--------------|--------|---------------------------------|-----------------|--------|---|
| <b>Registration date and registration locality</b>                | The Company has been registered in the Trade Register maintained by the Finnish Patent and Registration Office (Trade Register) on 17/11/2016.  |   |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| <b>Legal form and applicable law</b>                              | The Company is a Finnish public limited liability company which has been established according to Finnish legislation and is subject to Finnish legislation.  |   |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| <b>Board of Directors and Management team</b>                     | <p><b>Board of Directors</b></p> <table border="1"> <thead> <tr> <th><i>Name</i></th> <th><i>Title</i></th> <th><i>Main duties outside the Company</i></th> </tr> </thead> <tbody> <tr> <td>Jari Vepsäläinen</td> <td>Chairman</td> <td>Lawyer with Chinese qualifications and founder of Fin-trade-Mercer Group.</td> </tr> <tr> <td>Juha Porrassalmi</td> <td>Member</td> <td>Business Director Pure Innovation, Development Director, Entrepreneur</td> </tr> <tr> <td>Tero Niemelä</td> <td>Member</td> <td>Managing Director, Fast Beam Oy</td> </tr> <tr> <td>Heikki Sonninen</td> <td>Member</td> <td>Entrepreneur, Chairman of the Board Torrec Oy</td> </tr> </tbody> </table> <p><b>Managing Director:</b><br/>Marko-Ville Savolainen</p> | <i>Name</i>   | <i>Title</i> | <i>Main duties outside the Company</i> | Jari Vepsäläinen | Chairman | Lawyer with Chinese qualifications and founder of Fin-trade-Mercer Group. | Juha Porrassalmi | Member | Business Director Pure Innovation, Development Director, Entrepreneur | Tero Niemelä | Member | Managing Director, Fast Beam Oy | Heikki Sonninen | Member | Entrepreneur, Chairman of the Board Torrec Oy |
| <i>Name</i>   | <i>Title</i>  | <i>Main duties outside the Company</i>                                    |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| Jari Vepsäläinen  | Chairman  | Lawyer with Chinese qualifications and founder of Fin-trade-Mercer Group. |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| Juha Porrassalmi  | Member  | Business Director Pure Innovation, Development Director, Entrepreneur     |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| Tero Niemelä  | Member  | Managing Director, Fast Beam Oy   |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| Heikki Sonninen   | Member  | Entrepreneur, Chairman of the Board Torrec Oy                             |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| <b>Auditor</b>  | During the financial year that ended on 31/12/2020, the Company's auditor was auditing firm Sixones Oy, Henry Fordin katu 5 H, 00150 Helsinki, with Sampo Salmi as the main responsible auditor   |   |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |
| <b>Group structure</b>  | Avant Wood Oy is not part of a Group.   |   |              |  |                  |          |   |                  |        |   |              |        |                                 |                 |        |   |

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| <b>Main owners and their ownership and voting rights</b>   | <b>The Company has 214 shareholders:</b><br>Ritvanen Pekka 33.9 %<br>Franck Mikael 15.3 %<br>Finlandia Finance Oy 12.4 %<br>Vepsäläinen Jari 11.4 %<br>Nextimber 8.0 %<br>Nurmesniemi Mika 3.8 %<br>Karuna Capital 3.0 %<br>Total of 207 other shareholders 12.2%  |
| <b>Industry in accordance with the Articles of Association</b>   | The Company's main industry is 28990 Manufacture of other special-purpose machinery n.e.c., and more specifically, the manufacture of wood, paper mass, paper, carton and cardboard drying machinery and equipment<br>Other industries 02 Forestry and logging 28 Manufacture of machinery and equipment n.e.c. 33 Repair and installation of machinery and equipment 43 Specialised construction activities 62 Computer programming, consultancy, and related activities 64 Financial service activities, except insurance and pension funding 68 Real estate activities 71 Architectural and engineering activities; technical testing and analysis 72 Scientific research and development 77 Rental and leasing activities  |
| <b>Register, which lists the issuer, business or organisation ID and contact details of the office entered in the register</b> | The Company has been registered in the Trade Register with the Business ID 2790001-7.<br>The Company's registered address is Leväsentie 23, 70780 Kuopio   |
| <b>Places to review the documents mentioned in the basic details document</b>  | The basic details document and the documents referred to in this basic details document are available on the Company's website at <a href="http://www.avantwood.fi/">www.avantwood.fi/</a>   |
| <b>Important recent events</b>   | With the financing in 2020, Avant Wood has been able to design equipment that utilises next-generation TMTM technology. Its production has been initiated and shall be completed during the autumn of 2021.<br>International sales have reached a good pace, and the Company has several ongoing international partnership and sales projects.<br>The new board started in May 2021  |
| <b>Description of business operations</b>  | Avant Wood Oy is a Finnish limited liability company, which was established in 2016, and is owned by its key persons and several third-party investors. Avant Wood designs, manufactures, sells, and markets wood modification equipment, based on TMTM™ technology it has developed, for the global wood-processing industry.<br>The TMTM™ modification method allows almost any wood, despite its maturity duration, to be made equal to impregnated wood, and as hard as hardwood, without however using any other chemicals than steam. The TMTM™ method allows the wood characteristics to be diversely modified, according to customer needs. Therefore, it is a very environmentally friendly technology, which supports circular economy. The equipment used for Avant Wood's thermomechanical modification combines Finnish forestry, machine building and process control programming skills.<br>The method also allows such tree species to be used, which have previously been waste for the wood industry and have been used for wood chips or cellulose, or even left in forests to decompose.<br>The development work has been carried out in collaboration with Finnish universities, research institutes and the industry's large companies.<br>TMTM™ is a globally applicable, scalable method and TMTM™ is Avant Wood's registered trademark, and its expertise and product rights are in the sole possession of the Company. |
| <b>Additional details concerning the intended purpose of the funds</b>   | The funds raised in the Share Issue are intended to be used to increase the cash funds of the Company. The cash funds are intended to be used to further develop, design, and manufacture an industrial-scale device based on TMTM technology to be used for the thermomechanical modification of wood. In addition to this, the cash funds are intended to be used to promote commercial projects and to enable the launch of the device to the target markets.   |

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| <p><b>Description of the financial situation for the financial year ending on 31/12/2020</b></p> | <p>The pandemic had a significant negative effect on sales in 2020 and turnover was not achieved as desired. With the help of the financing we have had, the Company's self-sufficiency was, however, excellent during the previous financial year. In terms of the situation, the Company's charging structure is sensible.</p> <p>In 2020, the Company's turnover was 14,574.35 euros and the loss for the financial year was -287,724.82 euros. The Company's equity on 31/12/2020 was 496,168.02 euros and the result of the balance sheet was 595,008.43 euros.</p> |
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## DETAILS ABOUT THE SECURITY AND SHARE ISSUE

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| <p><b>Main rights, obligations and restrictions concerning the security as well as its features</b></p>                                   | <p><b>Number of shares</b><br/>Before the issue, the Company has 1,318,600 shares.</p> <p><b>Share types</b><br/>The Company does not have different classes of shares. All current and Placing-offered Shares will entitle their holders to equal rights.</p> <p><b>General meetings</b><br/>According to the Limited Liability Companies Act, the shareholders shall use their decision-making power over company matters at the general meetings.</p> <p><b>Book-entry system</b><br/>The company's shares do not belong to the book-entry system.</p> <p><b>Share certificates</b><br/>Share certificates are not issued for the shares. The shares are logged in an electronic share list once they have been registered in the Trade Register.</p> <p><b>Transfer restrictions concerning the shares</b><br/>The Shares subscribed during the Share Issue shall not be subject to any transfer restrictions, in which case the Shares can be freely transferred. In accordance with the Company's shareholder agreement provisions, the redemption clause of the Articles of Association shall not apply to the Shares subscribed in this Share Issue. Thus, the Shares are not subject to any redemption rights and the purchase of a share does not require the Company Board's or shareholders' approval.</p> <p><b>Trading with shares</b><br/>The Company shares are unlisted shares and the Company's shares have been placed for public or multilateral trading on a stock exchange or other marketplace.</p> <p><b>Rights and obligations concerning the shares</b><br/>The shareholders have the rights to a percentage of the profits and other funds distributed by the Company in accordance with their ownership holding. A dividend can be paid, or unrestricted equity can be distributed after the General Meeting has confirmed the Company's financial statements and decided on the distribution of a divided or other unsecured equity on the basis of the Board's proposal.</p> <p>The Shares produce the rights to a full dividend and other rights in the Company after they have been registered in the Trade Register. The Shares produce equal rights to the Company's dividends and other distributions, including the distribution of the Company's funds if the Company is dissolved.</p> |
| <p><b>Total number of offered shares and details about the decisions and authorisations on which basis the securities are offered</b></p> | <p>Avant Wood Oy offers up to 206,703 new Company Shares to be subscribed by investors approved by the Company's Board in a directed preference share issue ("Share Issue"). The share issue decision is based on the share issue authorisation granted to the Company's Board at an additional General Meeting on 2/7/2021.</p>   |
| <p><b>Subscription Price</b></p>  | <p>The subscription price is 7.58 euros per share.</p>   |
| <p><b>Expenses paid by the investor</b></p>   | <p>The investor shall not be liable to pay any subscription fee or other commission for the share issue.</p>   |
| <p><b>Subscription and payment terms</b></p>  | <p>The subscription period begins on <b>23/8/2021</b> and ends on <b>31/12/2021</b>. The Board can decide to extend the subscription period by <b>12</b> months in which case the subscription period will end no later than by <b>31/12/2022</b>.</p> <p>The minimum subscription is <b>1,000</b> shares.</p> <p>The shares shall be paid within five (5) bank days after the date of the subscription commitment</p>   |

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|  | in accordance with the payment instructions provided in the subscription commitment.  |
| <b>Approval of subscriptions and delivery of securities to investors</b> | <p>The Company's Board shall accept the subscriptions at once or in several batches.</p> <p>The Company has the right to deny a subscription partially or in full, unless it has been completed and paid for in accordance with the share issue terms and the further instructions provided by the Company. In such situation, the paid subscription price is refunded to the investor. Interest shall not be paid for the returned amounts.</p>  |
| <b>Entry of the subscription price and shareholder rights</b>            | <p>The subscription prices of the new Shares are recognised in the Company's invested unrestricted equity fund. Title to the Shares, including the right to dividends and the distribution of the company's other assets, as well as other rights provided by the shares in the company are transferred to the subscriber, when the shares have been paid and registered in the Trade Register.</p>   |
| <b>Shareholders' agreement</b>   | <p><b>Terms of the Minority Shareholder Agreement</b></p> <p>By signing the share's subscription commitment, Investors that become Company Shareholders on the basis of a purchase order agree to the following terms of the minority shareholder agreement ("Minority Shareholder Agreement"):</p> <p>By signing the subscription commitment/purchase commitment concerning the Share, all Avant Wood Oy ("Company") shareholders or future new shareholders becoming shareholders on the basis of share trading ("Investor") agree to observe the following terms of the Minority Shareholder Agreement. The terms shall apply to the Company's shares, including any future options providing share subscription rights, convertible loans, and any other instruments on which basis the instrument holder has the right to later subscribe the Company's shares ("Share"). These terms shall apply for as long as the investor and at least one other shareholder is a shareholder of the Company (or the holder of a share instrument) unless otherwise later agreed. The terms of the Minority Shareholder Agreement shall also apply to the future transferees of the investor's Shares and each investor as well as any future transferees agree to ensure that each Share transferee agrees in writing, on their behalf, to the terms of this Minority Shareholder Agreement and agrees to observe them. The terms of the application of the terms of Minority Shareholder Agreement shall cease to be valid in all cases, if the majority of the Company's shares are sold, the Company merges or the Company is listed.</p> <p><b>Drag-along</b></p> <p>If a bona fide third party ("Third Party") offers to buy the company's total share capital at a price at least equal to the earnings per share subscription price according to the company's Placing described in this document with the addition of a 7% annual profit (gross) calculated for the purchase price, and the shareholders who own more than 50% of the company's shares and votes accept the offer, all other shareholders are obliged to sell their Shares to the Third Party on acceptance of the offer upon receipt of written notice under the same terms as the offer was accepted by the shareholders. Unless otherwise separately agreed, the sale of the drag-along Shares must take place with the same means of payment and during the same day as the sale of the majority shareholders' shares. If the investor refuses to sell his/her shares in accordance with this section, the majority shareholders are entitled to nominate their preferred party to carry out the transfer of the shares on behalf of the investor according to the terms agreed upon here and deposit the proceeds of the transfer to the investor. After the transfer, the Board of Directors shall then be entitled to register the new holder or his/her appointed person as the Shareholder in the share and shareholders' register.</p> <p><b>Tag-along</b></p> <p>If at least 50% of the shareholders of the Company's shares and voting rights, at any time, negotiate on the sale of the company's Shares that they own (except for activities with minority shareholders), such shareholders are responsible for ensuring that also the other shareholders have an opportunity to sell their Shares at the same price per share and under the same terms to the relevant purchaser(s). If this is not possible, the amount offered for sale must be distributed among the Parties in proportion to their respective shareholdings. A proposal or notification of the drag-along must be made in writing to the Company's Board of Directors, which must be brought to the attention of other shareholders within fourteen (14) days. The proposal must contain information about the buyer, as well as for the consideration to be paid for the Shares. A party, who wishes to use their drag-along, must notify the Company's Board of Directors in writing within fifteen (15) days of receiving notification of the drag-along.</p> |
| <b>Details concerning the administration of customer funds</b>           | <p>The subscription payments are paid to the issuer's bank account.</p>   |

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| <p><b>Taxation of shares</b></p> | <p><b>Transfer tax</b><br/> The investor acquires a Share by completing a share subscription in the Company's share issue. This share subscription-based acquisition is not a transfer referred to in the Transfer Tax Act, in other words, the investor is not liable to pay transfer tax in connection with a share subscription.</p> <p>In connection with any future sale of the shares, the buyer of the shares (unless otherwise agreed by the parties of the trade) is liable to pay transfer tax, which equates to 1.6% of the Share's purchase price.</p> <p><b>Taxation of the share's capital gain or loss</b><br/> Capital gain is taxed as investment income for a natural person. The tax percentage for investment income is 30%. For investment income that exceeds 30,000 euros, the tax percentage is 34%. The amount of capital gain or loss is calculated by deducting the acquisition price from the sales price. The capital gain's acquisition costs, such as conveyance fees and delivery fees, can be deducted from the sales price. Instead of the acquisition price and the capital gain's acquisition costs, the so-called deemed acquisition cost can be deducted from the sales price. The deemed acquisition cost is always at least 20% of the sales price. If you have owned the shares for more than 10 years, 40% can be deducted from the sales price. In addition to the deemed acquisition cost, the actual purchase price and costs cannot be also deducted, instead the deemed acquisition cost is an alternative to deducting them.</p> <p>In case of a company or other organisation, the taxation of the shares' capital gain is determined according to the tax regulations applicable to the organisation's activities, and in case of an organisation, the taxation of an investment can involve special regulations and rights instructions, such as, for example, regulations concerning the tax exemption of a limited liability company's or foundation's share transfers. In case of a limited liability company, capital gains are, in principle taxed according to the community tax base (20%).</p> <p><b>Taxation of dividends</b><br/> In case of an unlisted company, the dividend received by a natural person can be taxed as either earned income or investment income. Part of the dividend is tax-free. The company paying the dividend shall carry out a 7.5% withholding payment, if the dividend is less than 150,000 euros. The withholding percentage for any exceeding amounts is 28%. For amounts up to 150,000 euros, 25% of the distributed dividend is investment income subject to tax and 75% is tax-free income if the distributed dividend is no more than 8% of the share's mathematical value. For amounts that exceed the 150,000-euro threshold, 85% is investment income subject to tax and 15% is tax-free income. In case of a limited liability company or other organisation, a dividend, received from an unlisted company registered in Finland, is in principle tax-free income. In case of shares that belong to the organisation's investment assets, 75% of the dividend is income subject to tax and 25 percent is tax-free income.</p> |
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