

AMENDMENTS TO THE TERMS AND CONDITIONS AS APPROVED IN THE WRITTEN PROCEDURE

- I. The definition of “**Final Maturity Date**” included in Section 1.1 (*Definitions*) of the Terms and Conditions was amended so that the Final Maturity Date is postponed by 12 months to read as follows:

“**Final Maturity Date**” means the date falling six (6) years after the First Issue Date.

- II. Section 9.3 “**Voluntary Total Redemption**” was amended to reflect the extension of the Final Maturity Date to read as follows:

9.3 Voluntary Total Redemption

- (a) The Issuer may redeem the Notes in whole, but not in part, at any time from and including:

- (i) the First Issue Date to, but not including, the date falling 36 months after the First Issue Date at a price equivalent to the sum of:

(A) the present value on the relevant record date (as defined below) of 102.75 per cent. of the Outstanding Nominal Amount as if such payment originally should have taken place on the Interest Payment Date falling 36 months after the First Issue Date; and

(B) the present value on the relevant record date (as defined below) of the remaining coupon payments, less any accrued but unpaid interest, through but excluding the date falling 36 months after the First Issue Date,

both calculated by using a discount rate of 50 basis points over the comparable German government bond rate (i.e. comparable to the remaining duration of the Notes until the mentioned date falling 36 months after the First Issue Date) (plus accrued interest on redeemed amount) and where “**relevant record date**” shall mean a date agreed upon between the Agent, the CSD and the Issuer in connection with such repayment;

- (ii) 102.75% of the Nominal Amount, together with accrued but unpaid interest, if the Call Option is exercised on or after the First Call Date to, but not including, the date falling 3.5 years after the First Issue Date;

- (iii) 102.00% of the Nominal Amount, together with accrued but unpaid interest, if the Call Option is exercised on or after the date falling 3.5 years after the Issue Date to, but not including, the date falling 5.0 years after the First Issue Date;

- (iv) 101.25% of the Nominal Amount, together with accrued but unpaid interest, if the Call Option is exercised on or after the date falling 5.0 years after the Issue Date to, but not including, the date falling 5.5 years after the First Issue Date; and

(v) 100.50% of the Nominal Amount, together with accrued but unpaid interest, if the Call Option is exercised on or after the date falling 5.5 years after the First Issue Date to, but not including, the Final Maturity Date.

(b) Redemption in accordance with Clause 9.3(a) shall be made by the Issuer giving not less than twenty (20) Business Days' notice prior to the relevant Redemption Date (which must be a CSD Business Day) to the Noteholders and the Agent and in accordance with the instructions of the Issuer or the Issuing Agent, as applicable. Any such notice is irrevocable and, upon expiry of such notice, the Issuer is bound to redeem the Notes in full with the applicable amounts.

III. The definition of **Permitted Debt** included in Section 1.1 (*Definitions*) of the Terms and Conditions was amended to include financial indebtedness incurred in connection with the redemption of the Notes in order to facilitate the redemption in the future to read as follows:

"Permitted Debt" means any Financial Indebtedness:

- (a) incurred under the Initial Note Issue;
- (b) of the Group incurred pursuant to any financial leasing arrangements incurred in the ordinary course of the Group's business in a maximum amount of EUR 2.5 million;
- (c) extended by any Group Company to its customers on normal commercial terms and in the ordinary course of its trading activities;
- (d) taken up from a Group Company;
- (e) of the Group under any guarantee issued by a Group Company, in the ordinary course of the Group's business;
- (f) arising under a foreign exchange transaction, interest rate or commodity derivatives for spot or forward delivery entered into in connection with protection against fluctuation in currency rates or prices where the exposure arises in the ordinary course of business or in respect of payments to be made under the Terms and Conditions, but not any transaction for investment or speculative purposes;
- (g) incurred as a result of any Group Company acquiring another entity, including the Target Company, and which is due to that such acquired entity holds indebtedness, provided that the Incurrence Test is met, tested pro forma including the acquired entity in question, and if not, such Financial Indebtedness will be discharged within 6 months from the date of acquisition;
- (h) incurred by the Issuer if such Financial Indebtedness meets the Incurrence Test tested pro forma including such incurrence, and (i) is incurred as a result of a Subsequent Note Issue by the Issuer under the Terms and Conditions, or (ii) ranks pari passu to the obligations of the Issuer under the Terms and Conditions and under the Agency Agreement;

- (i) incurred by the Issuer and subordinated to the obligations of the same under these Terms and Conditions and has a final redemption date or, when applicable, early redemption dates or instalment dates which occur after the Final Maturity Date;
- (j) of the Issuer under the bilateral facilities agreements with each of Danske Bank Oyj, Elo Mutual Pension Insurance Company and Finnvera Plc in the aggregate amount not exceeding EUR 2.5 million for a period of 6 months from the First Issue Date;
- (k) incurred by a Group Company under the Working Capital Facilities;
- (l) incurred under any loan agreement with Business Finland (the Finnish Funding Agency for Innovation, formerly Tekes) or equivalent thereof on similar material terms, in an aggregate maximum amount of EUR 3,000,000 at any one time; or
- (m) incurred in connection with the redemption of the Notes in order to fully refinance the Notes.

IV. The definition of **Permitted Security** included in Section 1.1 (*Definitions*) of the Terms and Conditions was amended to include security to be granted over an escrow account in connection with the redemption of the Notes in order to facilitate the redemption in the future to read as follows:

"Permitted Security" means any guarantee or security:

- (a) arising by operation of law or in the ordinary course of business (not including guarantees or security in respect of any monies borrowed or raised);
- (b) provided in relation to any lease agreement entered into by a Group Company constituting Permitted Debt;
- (c) provided in relation to a hedging liability that constitutes a Permitted Debt in accordance with paragraph (f) of Permitted Debt above;
- (d) incurred as a result of any Group Company acquiring another entity, including the Target Company, and which is due to that such acquired entity has provided security, provided that the debt secured with such security is Permitted Debt in accordance with paragraph (f) of Permitted Debt above, and if not, such security will be discharged within 6 months from the date of acquisition;
- (e) any guarantee or security provided by or over a target company to secure any Permitted Debt;
- (f) provided for any guarantees issued by a Group Company in the ordinary course of the Group's business;
- (g) comprising rent deposits or lease guarantees in the ordinary course of business;
- (h) provided in relation to facilities constituting Permitted Debt in accordance with paragraph (j) of Permitted Debt above;

- (i) provided in relation to the Working Capital Facilities, including any second ranking pledge relating to the same security; or
- (j) any Security granted under the agreement entered into between the Issuer and the agent for Security over the funds standing to the credit on an escrow account to be established in connection with the refinancing of the Notes.