

To: **Bondholders under the originally EUR 35,000,000 Senior Secured Callable Bonds, ISIN FI4000096821 (the “Bonds”), issued by Elematic Oyj (the “Issuer”)**

Helsinki, 26 September 2018

Notice on occurrence of the Effective Date

We refer to:

- (a) the terms and conditions of the Bonds originally dated 28 May 2014 and as amended from time to time (the “**Terms and Conditions**”);
- (b) the summons for the written resolution on proposed amendments of the Terms and Conditions and certain other measures circulated to the Bondholders by the Bonds Agent on 19 July 2018 (the “**Summons**”); and
- (c) Bonds Agent’s notice to the Bondholders on 10 August 2018 (the “**Notice**”).

In this notice, words and expressions defined in the Terms and Conditions shall, unless otherwise defined herein, have the same meaning when used herein.

Please be advised that on 26 September 2018, all conditions for the Effective Date have been satisfied, and hence, the Effective Date under the Terms and Conditions occurred on 26 September 2018. Accordingly, the amendments to the Terms & Conditions proposed in the Summons and approved by the Bondholders in a written procedure as communicated in the Notice have become effective, including the decrease of the principal amount of the Bonds to EUR 14,997,500.

Pursuant to the Summons, Precast Holding Oy’s (the “**Parent**”) shareholders resolved on 16 August 2018 on the directed issuance of shares without payment, whereby shares were issued to the Bondholders having adhered or being parties to the shareholders’ agreement concerning the Parent, pro rata to the Adjusted Nominal Amount of their Bonds held on the record date of 23 July 2018. Such share issuance has been completed. In the share issuance a total of 19,000 new shares in the Parent remained unsubscribed, and hence the board of directors of the Parent decided based on the authorisation included in the terms and conditions of the share issuance, to allocate the remaining shares to the Parent itself, to be reserved primarily for the purpose that they are given without payment by the end of the year 2018 or another separately decided timetable to possible Bondholders that may have been unable to use their right to participate in the share issuance, and to make a proposal to the general meeting of shareholders to resolve upon the said share issue or an authorisation for the board of directors to resolve upon the said share issue. Further information on such share issue and the Bondholders’ right to participate in such issue will be published on the websites of the Issuer and the Bonds Agent once the share issue has been resolved upon. Hence, all Bondholders that may have been unable to use their right to participate in the directed share issuance without payment resolved on 16 August 2018, are instructed to closely monitor such information channels.

Further, the directed issuance of the Parent shares against payment, described to the Summons, has been completed. The Parent has made the resolution to issue the Newco Warrants, and as described in the Summons, will decide to issue the Management Warrants after the Effective Date.

The Issuer has also on 25 September 2018 entered into the amendment and restatement agreement to the Senior Facilities Agreement and into an amended and restated Intercreditor Agreement to implement certain changes required by OP Corporate Bank Plc to the Senior Facilities Agreement and the Intercreditor Agreement. The latest versions of the Senior Facilities Agreement and Intercreditor Agreement are available for review at the office of the Bonds Agent.

Further, the conditions subsequent set out in the waiver granted by OP Corporate Bank Plc described in the Summons regarding the covenant breaches under the Senior Facilities Agreement have been satisfied on 26 September 2018 and the waiver has become permanent.

Yours sincerely,

NORDIC TRUSTEE OY as Bonds Agent