

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

Helsinki, 15 June 2018

### **Notice in relation to Emergency Call Option Event**

We refer to:

- (a) the terms and conditions of the Bonds originally dated 28 May 2014 and as amended on or about 27 December 2016 (the “**Terms and Conditions**”);
- (b) an undertaking by the Parent in respect of the Emergency Call Option (as defined in the Terms and Conditions) dated 24 January 2017 (the “**Emergency Call Option Undertaking**”); and
- (c) a notice to the Bondholders by the Bonds Agent, dated 11 June 2018, regarding the occurrence of the Emergency Call Option Event (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.

It has been communicated to the Company and the Parent by the Bonds Agent that as the discussions referred to in the summons for the written procedure circulated on 6 April 2018 to reschedule the Company’s Financial Indebtedness between the bondholders representing more than fifty (50) per cent. of the Adjusted Nominal Amount (the “**Bondholder Majority**”), the Company and the Parent are continuing in good faith, the Bondholder Majority is willing to continue the discussions in order to reach an agreement at the latest on 29 June 2018.

Yours sincerely,

**NORDIC TRUSTEE OY as Bonds Agent**