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**IMPORTANT DOCUMENT, REQUIRES YOUR IMMEDIATE ATTENTION**

**Reminder to Bondholders in originally EUR 35,000,000 Senior Secured Callable Bonds, ISIN FI4000096821 issued by Elematic Plc**

Helsinki, 31 August 2018

The bondholders are reminded of the share issuances and other measures described in the notification from the Board of Directors of Precast Holding Oy, dated 16 August 2018 (attached), relating to the written resolution on the proposed amendments of the terms and conditions of the bonds and certain other measures based on the summons circulated to the bondholders on 19 July 2018.

Pursuant to the attached notification, the bondholders' responses on the participation in the share issuances or other measures are required **no later than on Thursday 6 September 2018.**

The bondholder responses and other communication are to be returned by using the following contact information:

Precast Holding Oy  
Board of Directors  
by e-mail: holdcoboard@elematic.com

Your sincerely,

The Board of Directors of Precast Holding Oy

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**IMPORTANT DOCUMENT, REQUIRES YOUR IMMEDIATE ATTENTION**

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

Helsinki, 16 August 2018

Ladies and gentlemen,

We refer to:

- (a) the terms and conditions of the Bonds originally dated 28 May 2014 and as amended or about 27 December 2016 (the “**Terms and Conditions**”); and
- (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**”).

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

In reference to the arrangements described in the Summons, approved by the Bondholders in a written procedure on 10 August 2018, the Bondholders are given an opportunity to participate in two issuances of new shares in Precast Holding Oy, business identity code 2920516-5 (“**Holdco**”), a company currently fully owned by the Bondholders representing more than fifty (50) per cent. of the Adjusted Nominal Amount. Holdco acquired all shares in the Issuer from Elematic Holdco Oy on 28 June 2018.

This notice letter is for information purposes to advise the Bondholders on the relevant steps with regard to the share issuances.

## **1 Share Issuance I**

Shareholders of Holdco have on 16 August 2018 resolved on the directed share issue without payment to the Bondholders (the “**Share Issuance I**”). The terms and conditions of the Share Issuance I are attached to this letter ([Appendix 1](#)). In the Share Issuance I, the Bondholders are given rights entitling to receive new shares pro rata to the Adjusted Nominal Amount of the Bonds held by them on the Record Date of 23 July 2018 (the “**Subscription Rights**”).

Accordingly, you are hereby notified that you have been given Subscription Rights entitling to receive new shares in Holdco pro rata to the Adjusted Nominal Amount of the Bonds held by you on 23 July 2018. Each one (1) Subscription Right entitles the holder of the Subscription Right to receive one (1) new share in Holdco provided that the holder of the Subscription Right adheres to the shareholders’ agreement concerning Holdco by signing the adherence agreement (the “**Adherence Agreement**”), attached as [Appendix 2](#). A copy of the shareholders’ agreement is attached as [Appendix 7](#). Please note that the shareholders’ agreement shall be held in confidence as referred to in section 15 of the shareholders’ agreement.

The Bondholders wishing to adhere to the shareholders' agreement concerning Holdco and thus, receive new shares in Holdco against the Subscription Rights are instructed to follow the instruction set out below in section 1.1 (**Share Subscription**). In case the Bondholder is unable to or does not wish to receive new shares in Holdco against the Subscription Rights, the Bondholder can follow the instruction set out below in section 1.2 (**Sale Procedure**) to engage in the sale procedure to sell their Subscription Rights.

In addition to the sales procedure mentioned above, any transfer of the Subscription Rights is permitted only to the new holder of the Bonds to the extent the Bondholder has transferred its Bonds after the Record Date of 23 July 2018. The Board of Directors of Holdco must be provided with appropriate evidence of such transfer of Subscription Rights.

### **1.1 Share Subscription**

**The Bondholders wishing to receive new shares in Holdco against Subscription Rights must duly execute the Adherence Agreement (Appendix 2) (unless they are already a party to the shareholders' agreement) and return a PDF copy of the Adherence Agreement, duly signed by the Bondholder, to the Board of Directors of Holdco to the below address no later than on 6 September 2018.**

By executing the Adherence Agreement the Bondholder simultaneously exercises the Subscription Rights entitling to new shares in Holdco. The new shares against the Subscription Rights will be given to the Bondholder without undue delay after 6 September 2018 and the receipt of the duly executed copy of the Adherence Agreement.

The Adherence Agreement should be signed by a duly authorised representative or representatives of the Bondholder, with a clear printed name below the signature line. If applicable, the Bondholders are required to attach an extract from the relevant trade or other register or a Power of Attorney or other documentary evidence with regard to the authority of the representative(s) to represent the Bondholder.

**The Bondholder is also requested to indicate if it is interested to acquire Subscription Rights of those Bondholders who do not wish to receive shares in Holdco, through the sales procedure as referred to in section (c) of the terms and conditions of the Share Issuance I, by returning the letter attached as Appendix 3 along with the duly executed Adherence Agreement on 6 September 2018 at the latest.** Such indication of interest is non-binding, but the third party nominated by the Board of Directors of Holdco, arranging the sales procedure may not contact Bondholders who have not returned such indication.

No share certificates will be given.

### **1.2 Sale Procedure**

If a Bondholder does not adhere to the shareholders' agreement (and consequently, is not entitled to receive shares in Holdco), the Bondholder can instruct, by following the instructions below, a party nominated by Holdco's Board of Directors to sell, on behalf of the Bondholder, the Subscription Rights through a bookbuilding to other existing Bondholders, Holdco's and its group companies' management and members of the Board of Directors, as well as institutional investors in accordance with market practise and subject to applicable securities laws. The price obtained for all Subscription Rights addressed for sale and sold through a bookbuilding will be allocated to those Bondholders who have notified Holdco's Board of Directors on their sale intention in accordance with the given instructions, pro rata to their Adjusted Nominal Amount, deducted by the sales costs and the Bondholder specific taxes and taxes at source.

**The Bondholders wishing to give such instructions for the sale of their Subscription Rights must complete the instruction letter attached hereto (Appendix 4) whereby they irrevocably**

**instruct a party nominated by the Board of Director of Holdco to sell their Subscription Rights and give the commitment to comply with the applicable regulatory restrictions and other instructions with regard to the sale procedure, as well as return a PDF copy of the duly executed instruction letter to the Board of Directors of Holdco to the address below no later than 6 September 2018.** If there is a need for the sale process, the sale of the Subscription Rights will be completed after the above-mentioned date, however, taking into account that the timing of the sale of Subscription Rights might be impacted by factors beyond the control of the Board of Directors of Holdco.

The Bondholders engaging in the sales procedure are reminded that there is no certainty that the sale of Subscription Rights through a bookbuilding process, if any, is successful as there is no guarantee that the adequate market for such Subscription Rights exists. Further, the transfer of the Subscription Rights might incur transfer tax and other tax implications. The Bondholders are, therefore, encouraged to seek professional tax and other advice, when deemed necessary.

## **2 Share Issuance II**

Shareholders of Holdco have on 16 August 2018 resolved on the conditional directed issuance of shares to the Bondholders (the “**Share Issuance II**”). The terms and conditions of the Share Issuance II are attached to this letter ([Appendix 5](#)). The new shares are offered for subscription in deviation from Holdco’s shareholders’ pre-emptive subscription rights primarily so that each Bondholder who was registered as the Bondholder on the Record Date of 23 July 2018, is entitled to subscribe for or acquire shares in Holdco pro rata to the Adjusted Nominal Amount of the Bonds (as defined in the Terms and Conditions) held by such holder of Bond. One (1) Bond with the Record Date’s Nominal Amount of EUR 100,000 entails the holder to subscribe for 492.537 shares, and the total number of shares is rounded up to the closest integer.

The subscription price per each share is EUR 20.3031 and the total subscription price of each subscriber will be rounded to the closest Euro cent. The subscription period in the Share Issuance II runs from 16 August 2018 until 6 September 2018. The payment of the subscription price must be made so that the payment is on the Company’s bank account no later than on 17 September 2018.

Accordingly, you are hereby notified that you are entitled to subscribe for new shares in Holdco against the subscription price of EUR 20.3031 per each new share. The number of shares you are entitled to subscribe for is determined based on the Adjusted Nominal Amount of the Bonds held by you on the Record Date of 23 July 2018.

**In order to effect the subscription of the new shares in the Share Issuance II, the Bondholders must complete the subscription document ([Appendix 6](#)) and return a PDF copy of the executed document to the Board of Directors of Holdco no later than 6 September 2018. Instructions for the payment of the subscription price are provided in the subscription document.**

The new shares given pursuant to the accepted subscriptions will be issued to the subscribing Bondholders after the Share Issuance II has become final provided that the subscribing Bondholders have adhered to the shareholders’ agreement concerning Holdco (either being a party to the shareholders’ agreement before the subscription of the shares in the Share Issuance II or, if not yet a party thereto, then by duly executing the Adherence Agreement and returning it along the subscription document to the Board of Directors of Holdco).

Please note that the completion of the Share Issuance II is conditional upon the amendments of the Terms and Conditions pursuant to the Summons entering into force, and the Share Issuance II will become final upon completion of these measures. If the Share Issuance II has not been completed on 30 September 2018 at the

latest, the Share Issuance II is deemed cancelled and Holdco will return any subscription price paid to Holdco. No interest will be paid to such refunds.

The right to subscribe for the shares in the Share Issuance II can only be transferred to the new holder of the Bonds to the extent the Bondholder has transferred its Bonds after the Record Date of 23 July 2018. The Board of Directors of Holdco must be provided with evidence of such transfer of right.

### **IMPORTANT INFORMATION**

Subscribing shares in Holdco involves risks, many of which are inherent to the nature of the business of the Issuer and may be significant. Risks concerning the general economic environment and cycle or market developments and changes, may significantly affect the operating environment and business operations of the Issuer. Should risks related to the operating environment and business operations of the Issuer occur, it may have an adverse effect on the business, results of operations, financial standing of the Issuer and/or the value of the shares of Holdco. Holdco's shares may lose their value entirely or in part. The factors, risks and uncertainties mentioned herein are not the only factors that influence the operations of Holdco or the Issuer, and shares of Holdco. Other factors and uncertainties that are not known at this moment or that are not considered material may have a material adverse effect on the business, results of operations and/or financial standing of Holdco or the Issuer or the value of the shares of Holdco. Neither Holdco or any other party makes any representation or warranty regarding Holdco, the Issuer or the shares in Holdco. There is no certainty that the sale of Subscription Rights entitling to receive shares in Holdco through a bookbuilding process, if any, is successful as there is no guarantee that the adequate market for such Subscription Rights exists.

Your sincerely,

The Board of Directors of Precast Holding Oy

### **CONTACT DETAILS**

Any communication addressed to the Board of Directors of Holdco concerning the subject matter must be addressed using the following information:

Precast Holding Oy  
Board of Directors  
by e-mail: [holdcboard@elematic.com](mailto:holdcboard@elematic.com)

**Appendix 1:**  
**Terms and Conditions of the Share Issuance I**

## PRECAST HOLDING OY:N MAKSUTTOMAN SUUNNATUN OSAKEANNIN EHDOT

Precast Holding Oy:n (**”Yhtiö”**) osakkeenomistajat ovat 16.8.2018 päättäneet osakeannista. Osakeanti liittyy järjestelyyn, jossa Elematic Oyj:n alun perin 28.5.2014 liikkeeseen laskeman joukkolainan (*EUR 35,000,000 Senior Secured Callable Bonds 2014/2018 (ISIN: FI4000096821)*) (siihen tehtyine muutoksineen, **”Joukkolaina”**, ja Joukkolainan ehdot niihin tehtyine muutoksineen **”Ehdot”**) haltijat ovat Ehtojen mukaisessa menettelyssä 10.8.2018 päättäneet eräistä muutoksista Ehtoihin osana Elematic Oyj:n taloudellisesta tilanteesta johtuvaa omistuksen ja rahoituksen uudelleenjärjestelyä. Ehtojen muutokset ovat ehdollisia Joukkolainan haltijoiden päätöksessä kuvatuille edellytyksille.

Yhtiön perustamissopimus on allekirjoitettu 23.5.2018. Yhtiö toimii Joukkolainan haltijoille 19.7.2018 lähetetyssä kirjallisen menettelyn kutsussa mainittuna Joukkolainan Haltijoiden Toimikunnan jäsenten (*Bondholder Committee Members*) osoittamana tahona, joka on 28.6.2018 hankkinut Elematic Oyj:n osakkeet. Yhtiön perustajaosakkaita ovat (i) Prime Capital Debt SCS, SICAV-FIS - Robus Recovery Sub-Fund, (ii) Prime Capital Access SA SICAV-FIS - Robus German Credit Opportunities Sub-Fund, (iii) Mandatum Henkivakuutusosakeyhtiö sekä (iv) Keskinäinen Vakuutusyhtiö Kaleva (kukin **”Perustajaosakas”**).

Osakeannin ehdot ovat seuraavat:

- (a) Osakeannissa annetaan enintään 347.500 Yhtiön uutta osaketta osakkeenomistajien merkintäetuoikeudesta poiketen.
- (b) Joukkolainan haltija, joka on 23.7.2018 (**”Täsmäytyspäivä”**) merkitty Euroclear Finland Oy:n arvo-osuusjärjestelmästä ja selvitystoiminnasta annetun lain (348/2017, muutoksineen) mukaisesti pitämässä rekisterissä Joukkolainan haltijaksi, saa automaattisesti yhtä (1) Täsmäytyspäivän nimellisarvoltaan 100.000 euron Joukkolainaosuutta vastaan 1.000 uusiin osakkeisiin oikeuttavaa merkintäoikeutta (**”Merkintäoikeus”**), kuitenkin niin, että Perustajaosakkaille annettavien Merkintäoikeuksien määrästä vähennetään heidän ennen osakeantia omistamiensa osakkeiden lukumäärä, ja että Merkintäoikeuksien ja niiden perusteella annettavien uusien osakkeiden lukumäärä pyöristetään ylöspäin lähimpään kokonaislukuun. Jokainen yksi (1) Merkintäoikeus oikeuttaa Merkintäoikeuden haltijan saamaan yhden (1) uuden osakkeen Yhtiössä edellyttäen kuitenkin, että osakkeen saaja on alla kohdassa (e) mainitusti liittynyt Yhtiötä koskevaan osakassopimukseen. Merkintäoikeuksien perusteella annettujen uusien osakkeiden antamisen jälkeen Yhtiön osakkeiden omistus jakautuu Joukkolainan haltijoiden kesken heidän hallussaan olevan Joukkolainan Oikaistun Nimellisarvon (*Adjusted Nominal Amount of the Bonds*, kuten määritelty Ehdossa) suhteessa (olettaen, että kaikki Joukkolainan haltijat liittyvät osakassopimuksen osapuoleksi).
- (c) Mikäli Merkintäoikeuksien perusteella uusiin osakkeisiin oikeutetut Joukkolainan haltijat eivät liity osakassopimukseen, nämä Joukkolainan haltijat voivat ohjeistaa Yhtiön hallituksen antamien ohjeiden mukaisesti toimimalla hallituksen nimeämän tahon myymään Merkintäoikeudet tarjousmenettelyssä kyseisten Joukkolainan haltijoiden puolesta muille Joukkolainan haltijoille, Yhtiön ja samaan konserniin kuuluvien yhtiöiden johdolle ja hallituksen jäsenille sekä eräille institutionaalisille sijoittajille markkinakäytännön ja soveltuvien arvopaperilakien mukaisesti niin, että taho tilittää kaikista myyntiin osoitetuista ja myydyistä Merkintäoikeuksista yhteensä saatavan hinnan näille Joukkolainan haltijoille heidän hallussaan olevien Joukkolainojen Oikaistujen Nimellisarvojen suhteessa myynnin kuluilla sekä mahdollisilla Joukkolainahaltijakohtaisilla veroilla ja lähdeveroilla vähennettynä. Joukkolainan haltijoiden tulee peruuttamattomasti ilmoittaa Yhtiön hallitukselle viimeistään 6.9.2018 hallituksen antamien ohjeiden mukaisesti, jos he haluavat myydä

Merkintäoikeutensa ja samalla sitoutua noudattamaan myyntimenettelyyn soveltuvia rajoituksia ja muita Yhtiön hallituksen antamia ohjeita.

- (d) Osakeanti toteutetaan osana laajempaa järjestelyä, ja sen tarkoituksena on mahdollistaa, että Yhtiön omistusosuudet vastaavat Joukkolainan haltijoiden osuuksia Joukkolainan Oikaistusta Nimellisarvosta. Näin ollen osakkeenomistajien merkintäetuoikeudesta poikkeamiselle on osakeyhtiölain 9 luvun 4 §:n 1 momentin mukainen Yhtiön kannalta ja sen kaikkien osakkeenomistajien etu huomioon ottaen erityisen painava taloudellinen syy.
- (e) Merkintäoikeuksien perusteella annettavien osakkeiden antamisen edellytyksenä on, että osakkeiden saaja on 6.9.2018 mennessä allekirjoittanut ja palauttanut Yhtiölle Yhtiön hallituksen hyväksymän adherence agreement -nimisen liittymissopimuksen, jonka mukaisesti saaja liittyy Yhtiötä koskevaan 27.6.2018 päivättyyn osakassopimukseen, tai on kyseisen osakassopimuksen osapuoli jo ennestään; kuitenkin siltä osin kuin Merkintäoikeuksien perusteella osakkeiden saamiseen oikeutettu on hankkinut Merkintäoikeudet kohdassa (c) kuvatun myyntimenettelyn kautta, osakkeiden antamisen edellytyksenä on, että osakkeiden saaja on 21.9.2018 mennessä allekirjoittanut ja palauttanut Yhtiölle Yhtiön hallituksen hyväksymän adherence agreement -nimisen liittymissopimuksen, jonka mukaisesti saaja liittyy Yhtiötä koskevaan 27.6.2018 päivättyyn osakassopimukseen, tai on kyseisen osakassopimuksen osapuoli jo ennestään. Pätevästi ja sitovasti osakassopimukseen tapahtuneen liittymisen jälkeen Merkintäoikeuksien perusteella annettavat osakkeet annetaan ilman aiheetonta viivytystä soveltuvan määräajan umpeuduttua.
- (f) Yhtiö ei ole laatinut vielä tilinpäätöstä tai muita osakeyhtiölain 5 luvun 21 §:n 2 momentissa tarkoitettuja Yhtiön taloudellista asemaa koskevia asiakirjoja. Hallitus kuitenkin toteaa, että Yhtiö on perustamisensa jälkeen tehnyt Joukkolainan haltijoille 19.7.2018 kierrätetyn kirjallisen menettelyn kutsussa tehdyiksi kuvatut toimet, mukaan lukien 28.6.2018 hankkinut kaikki Elematic Oyj:n osakkeet. Lisäksi Yhtiön osakkeenomistajat ovat sitoutuneet tietyin edellytyksin antamaan Yhtiön osakkeisiin oikeuttavia optio-oikeuksia, kuten kyseisessä kutsussa on kuvattu.
- (g) Osakkeiden saamiseksi Merkintäoikeuksien perusteella Joukkolainan haltijan on toimittava Yhtiön ja oman tilinhoitajayhteisönsä ohjeiden mukaisesti. Niiden osakeantiin osallistuvien Joukkolainan haltijoiden, joiden Joukkolainat on rekisteröity hallintarekisterin hoitajan nimiin, on toimittava hallintarekisterin hoitajan ohjeiden mukaisesti.
- (h) Merkintäoikeuksien siirto on sallittu kohdassa (c) kuvatun myyntimenettelyn lisäksi vain siltä osin kuin Joukkolainan haltija on myynyt Joukkolainaosuuksiaan kohdassa (b) mainitun Täsmäytyspäivän jälkeen, jolloin Merkintäoikeudet voidaan siirtää uudelle Joukkolainan haltijalle, ja Merkintäoikeuksien siirrosta on esitettävä näyttö Yhtiön hallitukselle. Osakkeiden saamiseen oikeuttavia Merkintäoikeuksia ei voi siirtää muutoin kuin edellä tässä kohdassa (h) ja kohdassa (c) kuvatuksi.
- (i) Uudet osakkeet tuottavat oikeuden osingonjakoon ja muihin osakkeenomistajan oikeuksiin siitä lähtien, kun ne on rekisteröity kaupparekisteriin. Osakeyhtiölain mukaisesti osakkeet ilmoitetaan rekisteröitäväksi kaupparekisteriin ilman aiheetonta viivytystä sen jälkeen, kun merkintöjen ehdot ovat täyttyneet, minkä jälkeen kaupparekisteri käsittelee rekisteröinnin asian vaatiman käsittelyajan kuluessa.
- (j) Osakkeita koskee Yhtiön yhtiöjärjestyksessä oleva lunastuslauseke ja suostumuslauseke. Osakkeisiin sovelletaan lisäksi automaattisesti Yhtiötä koskevan osakassopimuksen mukaisia ehtoja.



- (k) Kukin hallituksen jäsen yksin valtuutetaan hyväksymään osakeantiehtojen mukaiset merkinnät Yhtiön puolesta.
- (l) Yhtiön hallitus tai osakkeenomistajat voivat päättää Merkintäoikeuksien perusteella mahdollisesti antamatta jääneiden uusien osakkeiden antamisesta Yhtiölle itselleen tai kolmannelle taholle. Yhtiön hallitus valtuutetaan päättämään muista osakeantiin liittyvistä seikoista.

## **TERMS AND CONDITIONS OF THE DIRECTED ISSUANCE OF SHARES WITHOUT PAYMENT IN PRECAST HOLDING OY**

The shareholders of Precast Holding Oy (the “**Company**”) have on 16 August 2018 resolved on the issuance of shares. The share issue relates to the arrangement whereby the holders of the bond (EUR 35,000,000 Senior Secured Callable Bonds 2014/2018 (ISIN: FI4000096821)) (including any amendments thereto, the “**Bond**”, and the terms and conditions of the Bond, including any amendments thereto, the “**Terms and Conditions**”), issued originally by Elematic Plc on 28 May 2014, have on 10 August 2018, in accordance with the Terms and Conditions, resolved on certain amendments to the Terms and Conditions as part of a restructuring of ownership and financing of Elematic Plc due to its financial standing. The amendments to the Terms and Conditions are subject to certain conditions precedent described in the resolution of the holders of the Bond.

The agreement of incorporation of the Company has been signed on 23 May 2018. The Company acts as the entity designated by the Bondholder Committee Members to acquire the shares in Elematic Plc as referred to the summons for the written procedure dated 19 July 2018. The Company has on 28 June 2018 acquired all shares in Elematic Plc. The founding shareholders of the Company are (i) Prime Capital Debt SCS, SICAV-FIS - Robus Recovery Sub-Fund, (ii) Prime Capital Access SA SICAV-FIS - Robus German Credit Opportunities Sub-Fund, (iii) Mandatum Life Insurance Company Limited and (iv) Kaleva Mutual Insurance Company (each a “**Founding Shareholder**”).

The terms and conditions of the share issue are as follows:

- (a) In the share issue, at a maximum 347,500 new shares in the Company will be given in deviation from the shareholders’ pre-emptive subscription rights.
- (b) Each holder of the Bond who is on 23 July 2018 (the “**Record Date**”) registered as a holder of the Bond in the register held by Euroclear Finland Ltd pursuant to the Finnish Act on Book-entry System and Clearing Operations (348/2017, as amended), will automatically receive 1,000 subscription rights entitling to new shares against one (1) Bond with the Record Date’s nominal amount of EUR 100,000 (the “**Subscription Right**”), however so that the number of shares held by the Founding Shareholders before the share issue is deducted from the number of Subscription Rights given to Founding Shareholders and so that the number of Subscription Rights and new shares given pursuant to the Subscription Rights is rounded upwards to the closest integer. Each one (1) Subscription Right entitles the holder of the Subscription Right to receive one (1) new share in the Company provided, however, that the receiver of a share has adhered to the shareholders’ agreement concerning the Company in accordance with section (e) below. After the allocation of the new shares pursuant to the Subscription Rights, the Company is owned by the holders of the Bond pro rata to the Adjusted Nominal Amount of the Bonds (as defined in the Terms and Conditions) of each holder of the Bond (assuming that all the holders of the Bond adhere to the shareholders’ agreement).
- (c) To the extent the holders of the Bond entitled to new shares pursuant to the Subscription Rights do not adhere to the shareholders’ agreement, the holders of the Bond can instruct, by following the instruction given by the Company’s Board of Directors, a party nominated by the Board of Directors to sell, on behalf of such holders of the Bonds, the Subscription Rights through a bookbuilding to other existing holders of the Bonds, the Company’s and its group companies’ management and members of the Board of Directors as well as institutional investors in accordance with market practice and subject to applicable securities laws so that the party allocates the price obtained for all Subscription Rights addressed for sale and sold to such holders

*of the Bond pro rata to their Adjusted Nominal Amount, deducted by the sales costs and the Bond holder specific taxes and taxes at source. The holders of the Bond must irrevocably notify the Board of Directors of the Company in accordance with the instructions given by the Board of Directors at the latest on 6 September 2018 whether they wish to sell their Subscription Rights and in the same connection give their commitment to comply with the applicable restrictions and other instructions given by the Board of Directors in relation to the sales procedure.*

- (d) *The share issue is being carried out as part of a larger arrangement and its purpose is to enable the ownership in the Company to correspond to the Adjusted Nominal Amount of the Bonds held by each holder of the Bonds. Therefore, there is a particularly weighty financial reason for the Company and in regard to the interests of all shareholders in the Company required for deviating from the shareholders' pre-emptive subscription rights pursuant to Chapter 9, Section 4.1 of the Companies Act.*
- (e) *A prerequisite for receiving shares pursuant to the Subscription Rights is that the recipient has on 6 September 2018 at the latest signed and returned to the Company the adherence agreement approved by the Company's Board of Directors, according to which the subscriber adheres to the shareholders' agreement concerning the Company dated 27 June 2018, or is already a party to the shareholders' agreement; however, to the extent that a person entitled to shares pursuant to Subscription Rights has acquired the Subscription Rights through the sales procedure described in section (c), a prerequisite for receiving shares pursuant to the Subscription Rights is that the recipient has on 21 September 2018 at the latest signed and returned to the Company the adherence agreement approved by the Company's Board of Directors, according to which the subscriber adheres to the shareholders' agreement concerning the Company dated 27 June 2018, or is already a party to the shareholders' agreement. After due and binding adherence to the shareholders' agreement, the shares to be given pursuant to the Subscription Rights will be issued without undue delay after expiry of the applicable term.*
- (f) *The Company has not yet prepared the financial statements or other documents referred to in Chapter 5, Section 21.2 of the Companies Act concerning the financial standing of the Company. However, the Board of Directors notes that since its incorporation, the Company has taken the measures described as taken in the summons for the written procedure circulated to the holders of the Bond on 19 July 2018, including the acquisition of all shares in Elematic Plc on 28 June 2018. Further, the Company's shareholders have undertaken, subject to certain conditions, to issue warrants entitling to the Company's shares, as described in such summons.*
- (g) *In order to receive shares, the holder of the Bond must act in accordance with the instructions given by the Company and its own account operator. The holders of the Bond participating in the issuance of shares whose Bonds have been nominee registered, must act in accordance with the instructions given by their custodial nominee account holder.*
- (h) *In addition to the sales procedure referred to in section (c), any transfer of the Subscription Rights is permitted only to the extent the holder of the Bond has transferred its Bonds after the Record Date referred to in section (b), in which case the Subscription Rights can be transferred to the new holder of the Bond, and the Board of Directors of the Company must be provided with evidence of such transfer of Subscription Rights. The Subscription Rights entitling to receive shares cannot be transferred except as set out above in this section (h) or in section (c).*
- (i) *The new shares entitle their holder to dividend distribution and carry other shareholders' rights as of their registration with the Finnish trade register. In accordance with the Finnish Companies Act,*

*the shares will be notified for registration with the Finnish trade register without undue delay after the conditions for the subscriptions have been fulfilled, whereafter the Finnish Trade Register will process the registration within time required for the matter.*

- (j) *The redemption clause and the consent clause in the Company's Articles of Association apply to the shares. In addition, the provisions of the shareholders' agreement concerning the Company shall automatically apply to the shares.*
- (k) *Each member of the Board of Directors alone is authorised to accept the subscriptions made in accordance with the terms and conditions of the share issue on behalf of the Company.*
- (l) *The Board of Directors of the Company or the shareholders of the Company may decide on issuance of new shares, which have not been given pursuant to the Subscription Rights, if any, to the Company itself or to the third party. The Board of Directors of the Company is authorised to resolve on other issues relating to the share issue.*

**Appendix 2:**  
**Adherence Agreement to the Shareholders' Agreement concerning Holdco**

## **Adherence Agreement**

This adherence agreement (the “**Agreement**”) is entered into between:

- (1) the undersigned party identified below (the “**New Shareholder**”); and
- (2) all the parties to the Shareholders’ Agreement concerning Precast Holding Oy, dated 27 June 2018.

## **Background**

- A. The Shareholders of Precast Holding Oy (business identity code 2920516-5, the “**Company**”) and the Company have on 27 June 2018 entered into a shareholders’ agreement concerning the Company (the “**Shareholders’ Agreement**”). It is a requirement under the Shareholders’ Agreement that all Shareholders of the Company are bound by and subject to the terms and conditions of the Shareholders’ Agreement.
- B. The New Shareholder has expressed an interest in becoming a shareholder in the Company and has agreed to execute this Agreement and become a party to, bound by and subject to provisions of the Shareholders’ Agreement and assume all duties and obligations a Shareholder is subject to under the Shareholders’ Agreement.

## **Therefore, the parties to this Agreement agree as follows:**

1. The New Shareholder hereby exercises all of its subscription rights entitling to new shares in the Company under the terms and conditions of the share issuance without payment, as resolved by the Company’s shareholders on 16 August 2018.
2. The New Shareholder confirms that it has with due care and independently assessed, and is aware of, the risks relating to the share subscription, and acknowledges that neither the Company nor any other party gives any representations or warranties regarding the share subscription, shares, the Company, Elematic Plc or any of its group companies. The subscriber is aware that the Company has been registered on 21 June 2018 and it has not yet prepared the financial statements or other documents referred to in Chapter 5, Section 21.2 of the Companies Act concerning the financial standing of the Company and that the share issue is carried out in connection with the restructuring of the ownership and financing of Elematic Plc due to its financial standing.
3. The New Shareholder hereby adheres, as of the date of this Agreement, to the Shareholders’ Agreement as a Shareholder, and shall be bound by and perform all obligations binding on the Shareholder under the Shareholders’ Agreement.
4. This Agreement is made for the benefit of all parties to the Shareholders’ Agreement on the date of this Agreement as well as any person who may adhere to or assume any rights or obligations under the Shareholders’ Agreement after the date of this Agreement.
5. This Agreement is Confidential Information as referred to in Section 15 of the Shareholders’ Agreement.
6. Unless expressly otherwise stated or evident in the context, capitalised terms used in this Agreement have the same meaning as ascribed to them in the Shareholders’ Agreement.
7. This Agreement shall be governed by and construed exclusively in accordance with the laws of Finland, excluding its choice of law rules.
8. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the

Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki, Finland. The arbitration proceedings shall be construed in the English language but evidence may be submitted also in Finnish and Swedish and witness heard in any of the said languages.

9. This Agreement has been executed in one (1) original counterpart. The original shall be held by the Company on behalf of all parties to the Shareholders' Agreement.

Date: \_\_\_\_\_ 2018

Name of the New Shareholder: \_\_\_\_\_

Register number or other identification of the New Shareholder: \_\_\_\_\_

Number of Bonds held by the New Shareholder on the record date of 23 July 2018 \_\_\_\_\_

Signatures on behalf of the New Shareholder:

\_\_\_\_\_  
Name of the signatory:  
Title:

\_\_\_\_\_  
Name of the signatory:  
Title:

Date:

PRECAST HOLDING OY, on behalf of all Parties to the Shareholders' Agreement

\_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_  
Name:  
Title:

**Appendix 3**  
**Indication of Interest Letter**



To: Board of Directors  
Precast Holding Oy  
by email: holdcoboard@elematic.com

**Re: Indication of interest to acquire Subscription Rights**

Dear Sirs,

We, the undersigned bondholder, refer to your notice dated 16 August 2018 concerning the share issuances of Precast Holding Oy (“**Holdco**”).

We hereby express our preliminary, non-binding interest to acquire the Subscription Rights (as defined in the letter dated 16 August 2018) of the Bondholders who are unable or do not wish to receive new shares in Holdco against their Subscription Rights. We agree that this indication of interest may be shared with the party nominated by the Board of Directors of Holdco to execute the sales procedure of the Subscription Rights.

Subject to separate definitive transaction, we would be interested in acquiring the Subscription Rights entitling to receive new shares in Holdco as follows:

Number of Subscription Rights we consider acquiring <sup>1</sup>	
Preliminary price range we consider acceptable	

<sup>1</sup> Each one (1) Subscription Right entitles the holder of the Subscription Right to receive one (1) new share in Holdco provided that the holder of the Subscription Right adheres to the shareholders’ agreement concerning Holdco by signing the Adherence Agreement.

Yours sincerely,

Date: \_\_\_\_\_ 2018

**Name of the Bondholder:** \_\_\_\_\_

**Register number or other identification of the Bondholder:** \_\_\_\_\_

**Signatures on behalf of the Bondholder:**

\_\_\_\_\_  
Name of signatory:  
Title:

\_\_\_\_\_  
Name of signatory:  
Title:

**Appendix 4:  
Instruction Letter**

To: Board of Directors  
Precast Holding Oy  
by e-mail: holdcoboard@elematic.com

**Re: Irrevocable instruction on the sale of Subscription Rights**

Dear Sirs,

We, the undersigned bondholder, refer to your notice letter dated 16 August 2018 concerning the share issuances of Precast Holding Oy (“**Holdco**”).

Under the terms and conditions of the share issuance without payment, resolved by Precast Holding Oy’s shareholders on 16 August 2018 (the “**Share Issuance I**”), we have been given Subscription Rights entitling to receive new shares in Holdco provided we adhere to the shareholders’ agreement concerning Holdco.

However, after due and careful consideration, we have decided not to adhere to the shareholders’ agreement concerning Holdco and therefore, we understand that we are not entitled to receive shares in Holdco against our Subscription Rights and we wish to give this irrevocable instruction, in accordance with the terms and conditions of the Share Issuance I, to the Board of Directors of Holdco to commit us to the sale procedure aiming at selling our Subscription Rights through a bookbuilding process to other existing Bondholders, Holdco’s and its group companies management or members of the Board of Directors, as well as institutional investors in accordance with market practise and subject to applicable securities laws.

Therefore, we hereby irrevocably:

- (a) authorise and give our instructions to the party nominated by the Board of Directors of Holdco to sell our Subscription Rights entitling to receive shares in Holdco through a bookbuilding process to other existing Bondholders, Holdco’s and its group companies management or members of the Board of Directors, as well as institutional investors in accordance with market practise and subject to applicable securities laws;
- (b) agree that the any price obtained for the sale of Subscription Rights will be allocated to the Bondholders having instructed Holdco’s Board of Directors as described above, pro rata to their Adjusted Nominal Amount of Bonds deducted by the sales costs and the Bondholder specific taxes and taxes at source;
- (c) undertake to be bound by and comply with any applicable regulatory restrictions and instructions given by the Board of Directors of Holdco or a party nominated by them with regard to the sale procedure; and
- (d) authorise the person appointed by the Board of Directors of Holdco, on behalf of ourselves, to sign all documents and take measures required to effect the sale of the Subscription Rights.

The undertakings set out herein are unconditional and irrevocable.

In addition, we confirm that our portion of the price obtained for all Subscription Rights addressed for sale and sold (after deductions of the sales costs and the Bondholder specific taxes and taxes at source) should be paid to the bank account specified below.

This undertaking shall be governed by and construed in accordance with the laws of Finland.

Yours sincerely,

Date: \_\_\_\_\_ 2018

**Name of the Bondholder:** \_\_\_\_\_

**Number of Bonds held by the undersigned bondholder on the Record Date of 23 July 2018** \_\_\_\_\_

**Register number or other identification of the Bondholder:** \_\_\_\_\_

**Bank account details**

- Name of the bank \_\_\_\_\_
- SWIFT / BIC: \_\_\_\_\_
- IBAN: \_\_\_\_\_
- Name of the account holder: \_\_\_\_\_

**Signatures on behalf of the Bondholder:**

\_\_\_\_\_  
Name of signatory:  
Title:

\_\_\_\_\_  
Name of signatory:  
Title:

**Appendix 5:  
Terms and Conditions of the Share Issuance II**

## PRECAST HOLDING OY:N MAKSULLISEN SUUNNATUN OSAKEANNIN EHDOT

Precast Holding Oy:n ("Yhtiö") osakkeenomistajat ovat 16.8.2018 päättäneet ehdollisesta osakeannista. Osakeanti liittyy järjestelyyn, jossa Elematic Oyj:n alun perin 28.5.2014 liikkeeseen laskeman joukkolainan (*EUR 35,000,000 Senior Secured Callable Bonds 2014/2018 (ISIN: FI4000096821)*) (siihen tehtyine muutoksineen, "Joukkolaina", ja Joukkolainan ehdot niihin tehtyine muutoksineen "Ehdot") haltijat ovat Ehtojen mukaisessa menettelyssä 10.8.2018 päättäneet eräistä muutoksista Ehtoihin osana Elematic Oyj:n taloudellisesta tilanteesta johtuvaa omistuksen ja rahoituksen uudelleenjärjestelyä. Ehtojen muutokset ovat ehdollisia Joukkolainan haltijoiden päätöksessä kuvatuille edellytyksille mukaan lukien se, että Yhtiö on sitoutunut tekemään Elematic Oyj:öön 3,5 miljoonan euron oman tai vieraan pääoman ehtoisen sijoituksen. Joukkolainan haltijoille tarjotaan mahdollisuutta osallistua kyseisen sijoituksen rahoittamiseen osallistumalla tähän osakeantiin.

Osakeannin toteutuminen on ehdollinen Ehtojen muutokselle, ja osakeanti tulee lopulliseksi, kun Ehtojen muutoksien edellyttämät toimet on toteutettu. Mikäli osakeanti ei ole toteutunut 30.9.2018 mennessä, osakeanti peruuntuu ja Yhtiö palauttaa sille maksetut merkintähinnat. Palautettavalle summalle ei makseta korkoa.

Osakeannin ehdot ovat seuraavat:

- (a) Osakeannissa tarjotaan merkittäväksi enintään 172.400 Yhtiön uutta osaketta, jotka edustavat noin 33,0 prosenttia Yhtiön kaikista osakkeista uusien osakkeiden kaupparekisteriin rekisteröimisen jälkeen olettaen, että kaikki merkittäväksi tarjotut uudet osakkeet merkitään täysimääräisesti.
- (b) Osakkeet tarjotaan osakkeenomistajien merkintäetuoikeudesta poiketen merkittäväksi ensisijaisesti siten, että jokaisella Täsmäytyspäivänä (määritelty jäljempänä) Joukkolainan haltijaksi merkityllä on oikeus merkitä tai hankkia Yhtiön osakkeita pro rata -suhteessa hallussaan olevien Joukkolainaosuuksien Joukkolainan Oikaistun Nimellisarvon (*Adjusted Nominal Amount of the Bonds*), kuten määritelty Ehdossa) suhteessa. Yksi (1) Täsmäytyspäivän nimellisarvoltaan 100.000 euron Joukkolainaosuus oikeuttaa 492,537 osakkeen merkintään, ja osakkeiden kokonaislukumäärä pyöristetään lähimpään kokonaislukuun.
- (c) Eräät Joukkolainan haltijat ovat antaneet Yhtiölle merkintäsitoumukset osakkeiden merkinnän ja niiden yhteenlasketun 3.500.000 euron merkintähinnan osalta. Siltä osin kuin osakkeiden merkintään oikeutetut Joukkolainan haltijat eivät merkitse osakkeita ensisijaisen merkintäoikeuden nojalla, osakkeet tarjotaan merkittäväksi merkintäsitoumuksen antaneille Joukkolainan haltijoille näiden antamien merkintäsitoumusten mukaisesti. Merkintäsitoumuksen antaneet Joukkolainan haltijat ovat oikeutettuja yhteensä 250.000 euron suuruisen merkintäsitoumusta koskevan palkkion vastaanottamiseen Elematic Oyj:ltä. Palkkio allokoidaan merkintäsitoumuksen antaneille Joukkolainan haltijoille heidän antamiensa merkintäsitoumusten enimmäismäärien mukaisessa suhteessa (*pro rata*).
- (d) Osakkeiden osakekohtainen merkintähinta on 20,3031 euroa jokaiselta osakkeelta ja kunkin osakkeita merkinneen kokonaismerkintähinta pyöristetään lähimpään eurosenttiin. Osakkeiden merkintähinta merkitään kokonaisuudessaan Yhtiön sijoitetun vapaan oman pääoman rahastoon.
- (e) Osakeanti toteutetaan osana järjestelyä, jossa Yhtiö tarjoaa Elematic Oyj:lle lisärahoitusta siten, että annettavien osakkeiden merkintähinta käytetään joko oman pääoman tai vieraan pääoman ehtoisen 3,5 miljoonan euron rahoituksen myöntämiseen Elematic Oyj:lle. Näin ollen osakkeenomistajien merkintäetuoikeudesta poikkeamiselle on osakeyhtiölain 9 luvun 4 §:n 1 momentin tarkoittama

painava taloudellinen syy. Osakkeiden merkintähinnat on sovittu osana edellä kuvattua kokonaisjärjestelyä.

- (f) Osakkeiden merkintäaika alkaa 16.8.2018 ja päättyy 6.9.2018. Merkinnät tehdään erilliseen merkintäasiakirjaan (liite). Koska osakeannin toteutuminen on ehdollinen, on myös merkinnän toteutuminen ehdollinen samoille ehdoille kuin osakeannin toteutuminen. Merkintä on kuitenkin muutoin sitova eikä sitä voi peruuttaa.
- (g) Osakeannissa osakkeiden merkintään ovat oikeutettuja Joukkolainan haltijat, jotka ovat olleet merkittyinä Joukkolainan haltijaksi Euroclear Finland Oy:n arvo-osuusjärjestelmästä ja selvitystoiminnasta annetun lain (348/2017, muutoksineen) mukaisesti pitämässä rekisterissä täsmäytyspäivänä 23.7.2018 ("**Täsmäytyspäivä**").
- (h) Osakkeiden merkinnän edellytyksenä on, että osakkeiden saaja on 6.9.2018 mennessä allekirjoittanut ja palauttanut Yhtiölle yhdessä merkintäasiakirjan kanssa Yhtiön hallituksen hyväksymän adherence agreement -nimisen liittymissopimuksen, jonka mukaisesti merkitsijä liittyy Yhtiötä koskevaan 27.6.2018 päivättyyn osakassopimukseen, tai on kyseisen osakassopimuksen osapuoli jo ennestään.
- (i) Yhtiö ei ole laatinut vielä tilinpäätöstä tai muita osakeyhtiölain 5 luvun 21 §:n 2 momentissa tarkoitettuja Yhtiön taloudellista asemaa koskevia asiakirjoja. Hallitus kuitenkin toteaa, että Yhtiö on perustamisensa jälkeen tehnyt Joukkovelkakirjan haltijoille 19.7.2018 kierrätetyn kirjallisen menettelyn kutsussa tehdyiksi kuvatut toimet, mukaan lukien 28.6.2018 hankkinut kaikki Elematic Oyj:n osakkeet. Lisäksi Yhtiön osakkeenomistajat ovat sitoutuneet tietyn edellytyksin antamaan Yhtiön osakkeisiin oikeuttavia optio-oikeuksia, kuten kyseisessä kutsussa on kuvattu.
- (j) Osakkeiden merkintähinta tulee maksaa käteismaksulla niin, että maksu on Yhtiön pankkitilillä viimeistään 17.9.2018. Osakkeiden merkitsemiseksi Joukkolainan haltijan on toimittava oman tilinhoitajayhteisönsä ohjeiden mukaisesti. Merkintähinta on maksettava kokonaisuudessaan merkinnän tekemisen yhteydessä Yhtiön hallituksen tai tilinhoitajayhteisön antamien ohjeiden mukaisesti ja mainitun tahon määräämässä maksuajassa. Niiden osakeantiin osallistuvien Joukkolainan haltijoiden, joiden Joukkolainat on rekisteröity hallintarekisterin hoitajan nimiin, on annettava merkintätoimeksianto hallintarekisterin hoitajan ohjeiden mukaisesti.
- (k) Oikeus merkitä osakkeita osakeannissa voidaan siirtää vain tilanteessa, jossa Joukkolainan haltija on myynyt Joukkolainaosuuksiaan Täsmäytyspäivän jälkeen, jolloin oikeus merkitä osakkeita voidaan siirtää uudelle Joukkolainan haltijalle, ja osakeannin osallistumisoikeuden siirrosta on esitettävä näyttö Yhtiön hallitukselle. Muutoin osakkeiden merkintäoikeuksia ei voi siirtää.
- (l) Osakkeet tuottavat oikeuden osingonjakoon ja muihin osakkeenomistajan oikeuksiin siitä lähtien, kun ne on rekisteröity kaupparekisteriin. Osakeyhtiölain mukaisesti osakkeet ilmoitetaan rekisteröitäväksi kaupparekisteriin ilman aiheetonta viivytystä sen jälkeen, kun merkintöjen ehdot ovat täyttyneet ja osakkeet on täysin maksettu, minkä jälkeen kaupparekisteri käsittelee rekisteröinnin asian vaatiman käsittelyajan kuluessa. Näin ollen muun muassa lainsäädännöstä sekä rekisterikäytännöistä johtuvista syistä osakkeen tuottamat oikeudet syntyvät viiveellä osakkeen merkintähinnan maksamisen jälkeen.
- (m) Osakkeita koskee Yhtiön yhtiöjärjestyksessä oleva lunastuslauseke ja suostumuslauseke. Osakkeisiin sovelletaan lisäksi automaattisesti Yhtiötä koskevan osakassopimuksen mukaisia ehtoja.
- (n) Kukin hallituksen jäsen yksin valtuutetaan hyväksymään osakeantiehtojen mukaiset merkinnät Yhtiön puolesta.

- (o) Yhtiön hallitus valtuutetaan päättämään muista osakeantiin liittyvistä seikoista, mukaan lukien toimenpiteistä alimerkintätilanteissa.



## **TERMS AND CONDITIONS OF THE DIRECTED ISSUANCE OF SHARES AGAINST PAYMENT IN PRECAST HOLDING OY**

The shareholders of Precast Holding Oy (the “**Company**”) have on 16 August 2018 resolved on the conditional directed issuance of shares. The share issue relates to the arrangement whereby the holders of EUR 35,000,000 Senior Secured Callable Bonds 2014/2018 (ISIN: FI4000096821) (including any amendments thereto, the “**Bond**”, and the terms and conditions of the Bond, including any amendments thereto, the “**Terms and Conditions**”), issued originally by Elematic Plc on 28 May 2014, have on 10 August 2018 in accordance with the Terms and Conditions, resolved on certain amendments to the Terms and Conditions as part of the restructuring the ownership and finance due to the financial standing of Elematic Plc. The amendments to the Terms and Conditions are subject to certain conditions precedent, including, among other, that the Company has committed to make an investment of EUR 3.5 million in Elematic Plc either in the form of equity or debt finance. The holders of the Bond are offered an opportunity to participate in financing of the aforesaid investment by participating in this share issue.

The completion of the share issue is conditional upon the amendments of the Terms and Conditions, and the share issue will become final upon completion of these measures. If the share issue has not been completed on 30 September 2018 at the latest, the share issue is deemed cancelled and the Company will return any subscription price paid to the Company. No interest is paid on returned amounts.

The terms and conditions of the share issue are as follows:

- (a) In the share issue, at a maximum 172,400 new shares in the Company will be offered for subscription representing approximately 33.0 per cent of all of the shares in the Company after the new shares have been registered with the Finnish Trade Register, assuming that all of the shares offered for subscription are subscribed for in full.
- (b) The shares are offered for subscription in deviation from the shareholders’ pre-emptive subscription rights primarily so that each holder of the Bond who is registered as a holder of the Bond on the Record Date (as defined below) is entitled to subscribe for or acquire shares in the Company pro rata to the Adjusted Nominal Amount of the Bonds (as defined in the Terms and Conditions) held by such a holder of Bond. One (1) Bond with the Record Date’s Nominal Amount of EUR 100,000 entails the holder to subscribe for 492.537 shares, and the total number of shares is rounded to the closest integer.
- (c) Certain holders of the Bond have issued undertakings to backstop the subscription of the shares and the total subscription price of EUR 3,500,000 in respect of the new shares. To the extent the holders of the Bond entitled to subscribe for the shares do not subscribe for the shares pursuant to their primary subscription right, the shares are offered for subscription to the holders of the Bond who have issued backstop undertakings, in accordance with the backstop undertakings issued by them. Such holders of the Bond who have issued undertakings are entitled to receive a backstopping-fee of total EUR 250,000 payable by Elematic Plc. The fee will be allocated among the holders of the Bond pro rata to the maximum amount of their backstop undertakings.
- (d) The subscription price per each share is EUR 20.3031 and the total subscription price of each subscriber will be rounded to the closest Euro cent. The entire subscription price will be booked in the Company’s reserve for invested unrestricted equity.
- (e) The share issue is being carried out as part of the arrangement whereby the Company provides Elematic Plc additional financing so that the subscription price raised through the subscription of the shares will be spent in granting either equity or debt financing of EUR 3.5 million for Elematic Plc. Therefore, there is a weighty financial reason required for deviating from the shareholders’

*pre-emptive subscription rights pursuant to Chapter 9, Section 4.1 of the Finnish Limited Liability Companies Act. The subscription price of the shares has been agreed as part of the aforesaid arrangement.*

- (f) *The share subscription period will commence on 16 August 2018 and terminate on 6 September 2018. The subscriptions will be made to a separate subscription document (appendix). The completion of the share issue being conditional, the execution of the subscription is subject to the same terms and conditions as is the completion of the share issue. However, the subscription is otherwise binding and can not be revoked.*
- (g) *In order to be eligible to subscribe for the shares in the share issue, the holder of the Bond must be registered as a holder of the Bond in the register held by Euroclear Finland Oy pursuant to the Finnish Act on Book-entry System and Clearing Operations (348/2017, as amended) on the record date, 23 July 2018 (the “**Record Date**”).*
- (h) *A prerequisite for subscription of the shares is that the recipient has on 6 September 2018 at the latest signed and returned to the Company, together with the subscription document, the adherence agreement approved by the Company’s Board of Directors, according to which the subscriber adheres to the shareholders’ agreement concerning the Company dated 27 June 2018, or is already a party to the shareholders’ agreement.*
- (i) *The Company has not yet prepared the financial statements or other documents referred to in Chapter 5, Section 21.2 of the Companies Act concerning the financial standing of the Company. However, the Board of Directors notes that since its incorporation, the Company has taken the measures described as taken in the summons for the written procedure circulated to the holders of the Bond on 19 July 2018, including the acquisition of all shares in Elematic Plc on 28 June 2018. Further, the Company’s shareholders have undertaken, subject to certain conditions, to issue warrants entitling to the Company’s shares, as described in such summons.*
- (j) *The subscription price of the shares shall be paid in cash so that the payment is on the Company’s bank account no later than on 17 September 2018. In order to subscribe for the shares, the holder of the Bond must act in accordance with the instructions given by his or her own account operator. The subscription price shall be paid in its entirety in connection with the subscription in accordance with the instructions set by Company’s Board of Directors or the account operator within the period of time specified by such party. The holders of the Bond participating in the issuance of shares whose Bonds have been nominee registered, must give a subscription order in accordance with the instructions given by their custodial nominee account holder.*
- (k) *The right to subscribe for the shares in the share issue can only be transferred in case the Bondholder has disposed its Bonds after the Record Date, whereas the right to participate in the share issue can be transferred to the new Bondholder, and the Board of Directors of the Company must be provided with evidence of such transfer of participation right in the share issue. Otherwise the right to subscribe for the shares cannot be transferred.*
- (l) *The shares entitle their holder to dividend distribution and carry other shareholders’ rights as of their registration with the Finnish Trade Register. In accordance with the Finnish Companies Act, the shares will be notified for registration with the Finnish trade register without undue delay after the conditions for the subscriptions have been fulfilled and the shares have been fully paid, whereafter the Finnish Trade Register will process the registration within time required for the matter. Hence, due to the legislation and registration practices, among other things, the share entitles its holder to shareholder’s rights only with a certain delay after the payment of the subscription price for the share.*

- (m) *The redemption clause and the consent clause of the Company's Articles of Association apply to the shares. In addition, the provisions of the shareholders' agreement concerning the Company shall automatically apply to the new shares.*
- (n) *Each member of the Board of Directors alone shall be authorised to accept the subscription made in accordance with the terms and conditions of the share issue.*
- (o) *The Board of Directors of the Company is authorised to resolve the other issues relating to the issue, including measures in case not all the offered shares are subscribed for.*

**Appendix 6:  
Subscription Document for the Share Issuance II**

## **PRECAST HOLDING OY**

Y-tunnus / *Business Identity Code*: 2920516-5

## **MERKINTÄASIAKIRJA / *SUBSCRIPTION DOCUMENT***

Precast Holding Oy:n ("**Yhtiö**") osakkeenomistajat ovat 16.8.2018 päättäneet ehdollisesta maksullisesta osakeannista. Osakeanti liittyy järjestelyyn, jossa Elematic Oyj:n alun perin 28.5.2014 liikkeeseen laskeman joukkolainan (*EUR 35,000,000 Senior Secured Callable Bonds 2014/2018 (ISIN: FI4000096821)*) (siihen tehtyine muutoksineen, "**Joukkolaina**", ja Joukkolainan ehdot niihin tehtyine muutoksineen "**Ehdot**") haltijat ovat Ehtojen mukaisessa menettelyssä 10.8.2018 päättäneet eräistä muutoksista Ehtoihin osana Elematic Oyj:n taloudellisesta tilanteesta johtuvaa omistuksen ja rahoituksen uudelleenjärjestelyä. Ehtojen muutokset ovat ehdollisia Joukkolainan haltijoiden päätöksessä kuvatuille edellytyksille mukaan lukien se, että Yhtiö on sitoutunut tekemään Elematic Oyj:öön 3,5 miljoonan euron oman tai vieraan pääoman ehtoisen sijoituksen. Joukkolainan haltijoille tarjotaan mahdollisuutta osallistua kyseisen sijoituksen rahoittamiseen osallistumalla tähän osakeantiin.

Osakeannin toteutuminen on ehdollinen Ehtojen muutokselle, ja osakeanti tulee lopulliseksi, kun Ehtojen muutoksien edellyttämät toimet on toteutettu.

Tämän merkintäasiakirjan allekirjoituksin allekirjoittanut merkitsijä hyväksyy ehdot, jotka ilmenevät Yhtiön osakkeenomistajien 16.8.2018 tekemän maksullisen osakeantipäätöksen ehdoista, ja merkitsee alta ilmenevän määrän Yhtiön uusia osakkeita osakeannin ehtojen mukaisesti 20,3031 euron osakekohtaisella merkintähinnalla.

Merkitsijä vahvistaa, että merkitsijä on huolellisesti ja itsenäisesti arvioinut ja tiedostaa osakemerkintään liittyvät riskit, tiedostaen, ettei Yhtiö tai mikään muukaan taho anna mitään vakuutuksia tai takuita osakemerkintään, osakkeisiin, Yhtiöön, Elematic Oyj:öön tai niiden konserniyhtiöihin liittyen. Merkitsijä on tietoinen, että Yhtiö on rekisteröity 21.6.2018, eikä se ole laatinut vielä tilinpäätöstä tai muita osakeyhtiölain 5 luvun 21 §:n 2 momentissa tarkoitettuja Yhtiön taloudellista asemaa koskevia asiakirjoja ja että osakeanti järjestetään osana edellä viitattua järjestelyä.

*The shareholders of Precast Holding Oy (the "**Company**") have on 16 August 2018 resolved on the conditional issuance of shares against payment. The share issue relates to the arrangement whereby the holders of EUR 35,000,000 Senior Secured Callable Bonds 2014/2018 (ISIN: FI4000096821) (including any amendments thereto, the "**Bond**", and the terms and conditions of the Bond, including any amendments thereto, the "**Terms and Conditions**"), issued originally by Elematic Plc on 28 May 2014, have on 10 August 2018 in accordance with the Terms and Conditions, resolved on certain amendments to the Terms and Conditions as part of the restructuring the ownership and finance due to the financial standing of Elematic Plc. The amendments to the Terms and Conditions are subject to certain conditions precedent, including, among other, that the Company has committed to make an investment of EUR 3.5 million in Elematic Plc either in the form of equity or debt finance. The holders of the Bond are offered an opportunity to participate in financing of the aforesaid investment by participating in this share issue.*

*The completion of the share issue is conditional to the amendments of the Terms and Conditions, and the share issue will become final upon completion of these measures.*

*By signing this subscription document the subscriber accepts the terms and conditions of the share issue against payment attached to the resolution of the Company's shareholders made on 16 August 2018, and subscribes the below mentioned number of new shares in the Company in accordance with their terms and conditions for the subscription price of EUR 20.3031 per share.*

*The subscriber confirms that it has with due care and independently assessed, and is aware of, the risks relating to the share subscription, and acknowledges that neither the Company nor any other party gives*

**PRECAST HOLDING OY**

Y-tunnus / *Business Identity Code*: 2920516-5

*any representations or warranties regarding the share subscription, shares, the Company, Elematic Plc or any of its group companies. The subscriber is aware that the Company has been registered on 21 June 2018 and it has not yet prepared the financial statements or other documents referred to in Chapter 5, Section 21.2 of the Companies Act concerning the financial standing of the Company and that the share issue is carried out in connection with the arrangement referred to above.*

Allekirjoittanut merkitsijä sitoutuu maksamaan osakkeiden merkintähinnan niin, että maksu on Yhtiön pankkitilillä viimeistään 17.9.2018 Yhtiön seuraavalle pankkitilille:

*The undersigned subscriber undertakes to pay the subscription price so that the payment is on the Company's bank account no later than 17 September 2018 to the Company's following bank account:*

Pankki / <i>Bank</i> :	OP Yrityspankki Oyj
BIC/SWIFT:	OKOYFIHH
IBAN:	FI64 5000 0120 4250 60

Päiväys / *Date*: \_\_\_\_\_ 2018

Merkitsevän bondholderin täsmäytyspäivänä 23.7.2018 hallussaan pitämien Joukkolainaosuuksien lukumäärä / *Number of Bonds held by the subscribing bondholder on the record date of 23 July 2018* \_\_\_\_\_

Yksi (1) täsmäytyspäivänä nimellisarvoltaan 100.000 euron Joukkolainaosuus oikeuttaa 492,537 osakkeen merkintään, ja osakkeiden kokonaislukumäärä pyöristetään lähimpään kokonaislukuun.  
*Each one (1) Bond with the record date's nominal amount of EUR 100,000 entails the holder to subscribe for 492.537 shares, and the total number of shares is rounded to the closest integer.*

Merkittävien osakkeiden lukumäärä / *Number of shares to be subscribed*: \_\_\_\_\_

Merkintähinta yhteensä / *Subscription price in total*: EUR \_\_\_\_\_

Merkitsijän nimi / *Name of the subscriber*: \_\_\_\_\_

Allekirjoitus / *Signature*: \_\_\_\_\_

Hyväksytään osakkeiden merkinnät Yhtiön puolesta

*The subscriptions of shares are approved on behalf of the Company*

Päiväys / *Date*: \_\_\_\_\_ 2018

\_\_\_\_\_  
Nimi / *Name*:

Asema / *Title*:

**Appendix 7:**  
**Copy of the Shareholders' Agreement concerning Holdco**

**AVAILABLE FOR BONDHOLDERS UPON REQUEST FROM  
THE BOARD OF PRECAST HOLDING OY**

**by e-mail: [holdcboard@elematic.com](mailto:holdcboard@elematic.com)**