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## **CRAYFISH BIDCO OY COMMENCES THE VOLUNTARY PUBLIC CASH TENDER OFFER FOR ALL SHARES IN CAVERION CORPORATION ON 8 MARCH 2023**

Crayfish BidCo Oy, Stock Exchange Release, 7 March 2023 at 6:30 p.m. (EET)

On 10 January 2023, Crayfish BidCo Oy (the "**Offeror**"), a Finnish private limited liability company indirectly controlled by the entities comprising Triton Fund V (together "**Triton**"), announced a voluntary public cash tender offer for all the issued and outstanding shares in Caverion Corporation ("**Caverion**" or the "**Company**") that are not held by Caverion or any of its subsidiaries (the "**Shares**" or, individually, a "**Share**") (the "**Tender Offer**"). On 24 February 2023, the Offeror announced that it has improved the Tender Offer by increasing the offer price thereunder to EUR 8.95 in cash for each Share validly tendered in the Tender Offer (the "**Offer Price**").

The Finnish Financial Supervisory Authority has today approved the tender offer document relating to the Tender Offer (the "**Tender Offer Document**"). The acceptance period for the Tender Offer will commence on 8 March 2023 at 9:30 a.m. (Finnish time) and expire on 17 May 2023 at 4:00 p.m. (Finnish time), unless the acceptance period is extended or discontinued (the "**Offer Period**"). If necessary regulatory approvals have not been obtained by the end of the Offer Period, the Offeror intends to, in accordance with and subject to the terms and conditions of the Tender Offer and applicable laws and regulations, extend the initial Offer Period in order to satisfy the conditions to completion of the Tender Offer. The Tender Offer is currently expected to be completed during the third or fourth quarter of 2023. Any possible extension of the Offer Period will be announced by way of a stock exchange release as soon as practically possible.

The Finnish language version of the Tender Offer Document will be available on the internet at [www.triton-offer.com/fi](http://www.triton-offer.com/fi) and [www.danskebank.fi/caverion](http://www.danskebank.fi/caverion) as of 7 March 2023. The English language translation of the Tender Offer Document will be available on the internet at [www.triton-offer.com](http://www.triton-offer.com) and [www.danskebank.fi/caverion-en](http://www.danskebank.fi/caverion-en) as of 7 March 2023.

The Offer Price under the Tender Offer is EUR 8.95 in cash for each Share validly tendered in the Tender Offer. The Offer Price has been determined based on 136,472,645 issued and outstanding Shares. Should the Company increase the number of Shares that are issued and outstanding on the date of the Tender Offer Document as a result of a new share issue, reclassification, stock split (including a reverse split) or any other similar transaction, or should the Company distribute a dividend or otherwise distribute funds or any other assets to its shareholders, or if a record date with respect to any of the foregoing occurs prior to any of the settlements of the completion trades (whether after the expiry of the Offer Period or during or after any extended offer period), the Offer Price payable by the Offeror shall be reduced accordingly on a euro-for-euro basis. Caverion announced on 9 February 2023, in connection with its financial statements release, that the Board of Directors of Caverion proposes to the Annual General Meeting of Caverion to be held on 27 March 2023 that a dividend of EUR 0.20 per Share would be paid for the year 2022. If Caverion would distribute a dividend of EUR 0.20 per Share, and the record date for such dividend distribution would occur prior to the settlement of any of the completion trades of the Tender Offer, the Offer Price payable for Shares settled after such record date would be EUR 8.75 per Share.

The completion of the Tender Offer is subject to the satisfaction or waiver by the Offeror of certain customary conditions on or prior to the Offeror's announcement of the final result of the Tender Offer including, among others, obtaining merger control clearance and all other necessary regulatory approvals, and that the Tender Offer has been validly accepted with respect to Shares representing, together with any other Shares otherwise acquired by the Offeror prior to or during the offer period, more than ninety (90) percent of the outstanding shares and voting rights in the Company calculated in accordance with Chapter 18, Section 1 of the Finnish Companies Act.

Most Finnish account operators are expected to send a notice regarding the Tender Offer and related instructions to those who are registered as shareholders in the shareholders' register of Caverion maintained by Euroclear Finland Ltd. Shareholders of Caverion who do not receive such instructions from their account operator or asset manager should first contact their account operator or asset manager and can subsequently contact Danske Bank A/S, Finland Branch ("**Danske Bank**") by sending an email to [caverion-offer@danskebank.com](mailto:caverion-offer@danskebank.com), where such shareholders of Caverion can receive information on submitting their acceptance of the Tender Offer, or, if such shareholders are U.S. residents or located within the United States, they may contact their brokers for the necessary information.

Those shareholders of Caverion whose Shares are nominee-registered, and who wish to accept the Tender Offer, must effect such acceptance in accordance with the instructions given by the custodian of the nominee-registered shareholders. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these shareholders of Caverion.

A shareholder of Caverion who is registered as a shareholder in the shareholders' register of Caverion and who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to the account operator managing the shareholder's book-entry account in accordance with its instructions and within the time limit set by the account operator, which may be prior to the expiry of the Offer Period or, in the case such account operator does not accept acceptance notifications, such shareholder shall primarily contact his/her/its own bank to give his/her/its acceptance to tender his/her/its Shares, or secondarily contact Danske Bank by sending an email to [caverion-offer@danskebank.com](mailto:caverion-offer@danskebank.com) for further information. The Offeror reserves the right to reject or approve, in its sole discretion, any acceptance submitted outside the Offer Period or in an incorrect or incomplete manner. The Offeror may, in its sole discretion, also reject any partial tender of the Shares per book-entry account.

The preliminary result of the Tender Offer will be announced on or about the first (1st) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued Offer Period). In connection with the announcement of such preliminary result, it will be announced whether the Tender Offer will be completed subject to the conditions to completion being fulfilled or waived on the date of the final result announcement and whether the Offer Period will be extended. The final result of the Tender Offer will be announced on or about the third (3rd) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued Offer Period) at the latest. The announcement of the final result will confirm (i) the percentage of the Shares that have been validly tendered and not properly withdrawn and (ii) whether the Tender Offer will be completed.

The Offeror reserves the right to acquire further Shares before, during and/or after the offer period (including any extension thereof and any subsequent offer period) in public trading on Nasdaq Helsinki or otherwise, and currently intends to continue to seek to do so as soon as possible.

The terms and conditions of the Tender Offer are enclosed in their entirety to this stock exchange release (Appendix 1).

Danske Bank A/S, Finland Branch and Deutsche Bank Aktiengesellschaft act as the financial advisers to the Offeror in connection with the Tender Offer. Danske Bank A/S, Finland Branch acts as the arranger of the Tender Offer. Avance Attorneys Ltd acts as the lead legal adviser and Dentons UK and Middle East LLP as legal adviser as to U.S. and UK securities laws in connection with the Tender Offer.

## **INVESTOR AND MEDIA ENQUIRIES**

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More information about the Tender Offer at: [triton-offer.com](http://triton-offer.com)

## **ABOUT TRITON**

Triton is a leading Northern European investment firm which seeks to contribute to the building of better businesses for the longer term. Triton and its executives strive to be agents of positive change towards sustainable operational improvements and growth. The Triton funds invest in and support the positive development of businesses headquartered predominantly in Northern Europe. Triton has a long track record of investing in service businesses, such as Caverion, across the Nordic and DACH regions.

## **IMPORTANT INFORMATION**

THIS STOCK EXCHANGE RELEASE MAY NOT BE RELEASED OR OTHERWISE DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH THE TENDER OFFER WOULD BE PROHIBITED BY APPLICABLE LAW.

THIS STOCK EXCHANGE RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR INVITATION TO MAKE A SALES OFFER. IN PARTICULAR, THIS STOCK EXCHANGE RELEASE IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES DESCRIBED HEREIN, AND IS NOT AN EXTENSION OF THE TENDER OFFER, IN, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA. INVESTORS SHALL ACCEPT THE TENDER OFFER FOR THE SHARES ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN FINLAND.

THE TENDER OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND THE TENDER OFFER DOCUMENT AND RELATED ACCEPTANCE FORMS WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAWS OR REGULATIONS. IN PARTICULAR, THE TENDER OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE POSTAL SERVICE OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, FACSIMILE TRANSMISSION, TELEX, TELEPHONE OR THE INTERNET) OF INTERSTATE OR FOREIGN COMMERCE OF, OR ANY FACILITIES OF A NATIONAL SECURITIES EXCHANGE OF, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA. THE TENDER OFFER CANNOT BE ACCEPTED, DIRECTLY OR INDIRECTLY, BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA AND ANY PURPORTED ACCEPTANCE OF THE TENDER OFFER RESULTING DIRECTLY OR INDIRECTLY FROM A VIOLATION OF THESE RESTRICTIONS WILL BE INVALID.

THIS STOCK EXCHANGE RELEASE AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE TENDER OFFER ARE NOT BEING MADE AND HAVE NOT BEEN APPROVED BY AN AUTHORISED PERSON FOR THE PURPOSES OF SECTION 21 OF THE UK FINANCIAL SERVICES AND MARKETS ACT 2000 (THE "FSMA"). THE COMMUNICATION OF THIS STOCK EXCHANGE RELEASE AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE TENDER OFFER IS EXEMPT FROM THE RESTRICTION ON FINANCIAL PROMOTIONS UNDER SECTION 21 OF THE FSMA ON THE BASIS THAT IT IS A COMMUNICATION BY OR ON BEHALF OF A BODY CORPORATE WHICH RELATES TO A TRANSACTION TO ACQUIRE DAY TO DAY CONTROL OF THE AFFAIRS OF A BODY CORPORATE; OR TO ACQUIRE 50 PER CENT. OR MORE OF THE VOTING SHARES IN A BODY CORPORATE, WITHIN ARTICLE 62 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005.

THIS STOCK EXCHANGE RELEASE HAS BEEN PREPARED IN COMPLIANCE WITH FINNISH LAW, THE RULES OF NASDAQ HELSINKI AND THE HELSINKI TAKEOVER CODE AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS ANNOUNCEMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF JURISDICTIONS OUTSIDE OF FINLAND.

#### **Information for shareholders of Caverion in the United States**

The Tender Offer will be made for the issued and outstanding shares of Caverion, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Tender Offer is being made in reliance on, and in compliance with, Rule 14d-1(c) under the US Securities Exchange Act of 1934, as amended. The Tender Offer is being made for securities of a non-US company. The Tender Offer is being made in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Tender Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those of the United States. In particular, any financial information included in this announcement has been prepared in accordance with applicable accounting standards in Finland (including International Financial Reporting Standards as adopted by the European Union), which may not be comparable to the financial statements or financial information of U.S. companies.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its brokers' affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time and during the pendency of the Tender Offer, and other than pursuant to the Tender Offer, directly or

indirectly purchase or arrange to purchase Shares or any securities that are convertible into, exchangeable for or exercisable for Shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Caverion of such information. In addition, the financial advisers to the Offeror may also engage in ordinary course trading activities in securities of Caverion, which may include purchases or arrangements to purchase such securities. Any information about such purchases will be made public in Finland to the extent, and in the manner required, by Finnish law.

Neither the United States Securities and Exchange Commission nor any U.S. state securities commission has approved or disapproved the Tender Offer, passed upon the merits or fairness of the Tender Offer, or passed any comment upon the adequacy, accuracy or completeness of the disclosure in relation to the Tender Offer. Any representation to the contrary is a criminal offence in the United States.

Caverion is organized under the laws of Finland, and the Offeror is organized under the laws of Finland. Some or all of the officers and directors of the Offeror and Caverion, respectively, are residents of countries other than the United States. In addition, most of the assets of the Offeror and Caverion are located outside the United States. As a result, it may be difficult for U.S. shareholders to enforce their rights and any claim they may have arising under the U.S. federal securities laws. U.S. shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws, and it may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgement.

### **Forward-looking statements**

This stock exchange release contains statements that, to the extent they are not historical facts, constitute "forward-looking statements". Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes", "intends", "may", "will" or "should" or, in each case, their negative or variations on comparable terminology. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this stock exchange release.

### **Disclaimer**

Danske Bank A/S is authorised under Danish banking law. It is subject to supervision by the Danish Financial Supervisory Authority. Danske Bank A/S is a private, limited liability company incorporated in Denmark with its head office in Copenhagen where it is registered in the Danish Commercial Register under number 61126228.

Deutsche Bank Aktiengesellschaft is authorised under German Banking Law (competent authority: European Central Bank). It is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority. Deutsche Bank Aktiengesellschaft is a joint stock corporation incorporated with limited liability in the Federal Republic of Germany, with its head office in Frankfurt am Main where it is registered in the Commercial Register of the District Court under number HRB 30 000.

Danske Bank A/S (acting via its Finland Branch) and Deutsche Bank Aktiengesellschaft are acting as financial advisers to the Offeror and no other person in connection with these materials or their contents. Danske Bank A/S and Deutsche Bank Aktiengesellschaft will not be responsible to any person other than the Offeror for providing any of the protections afforded to clients of Danske Bank A/S or Deutsche Bank Aktiengesellschaft, nor for providing any advice in relation to any matter referred to in these materials. Without limiting a person's liability for fraud, neither Danske Bank A/S, Deutsche Bank Aktiengesellschaft nor any of their affiliates nor any of their respective directors, officers, representatives, employees, advisers or agents shall have any liability to any other person (including, without limitation, any recipient) in connection with the Tender Offer.

Appendix 1: Terms and conditions of the Tender Offer

## **TERMS AND CONDITIONS OF THE TENDER OFFER**

### **Object of the Tender Offer**

Through a voluntary public cash tender offer in accordance with Chapter 11 of the Finnish Securities Markets Act (746/2012, as amended, the "**Finnish Securities Markets Act**") and subject to the terms and conditions set forth herein, Crayfish BidCo Oy (the "**Offeror**") offers to acquire all of the issued and outstanding shares in Caverion Corporation (the "**Company**" or "**Caverion**") that are not held by the Company or any of its subsidiaries (the "**Shares**" or, individually, a "**Share**") (the "**Tender Offer**").

The Offeror is a private limited company incorporated under the laws of Finland. As at the date of the Tender Offer Document, the Offeror is indirectly controlled by the entities comprising Triton Fund V (together "**Triton**").

Caverion is a public limited company incorporated under the laws of Finland and its Shares are listed on the official list of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**").

### **Offer Price**

The Tender Offer was announced by the Offeror on 10 January 2023 (the "**Announcement**") with an offer price of EUR 8.00 in cash for each Share validly tendered in accordance with the terms and conditions of the Tender Offer. On 24 February 2023, the Offeror announced that it has improved the Tender Offer such that the offer price (the "**Offer Price**") is EUR 8.95 in cash for each Share validly tendered in accordance with the terms and conditions of the Tender Offer, subject to any adjustments as set out below.

The Offer Price has been determined based on 136,472,645 issued and outstanding Shares. Should the Company increase the number of Shares that are issued and outstanding on the date hereof as a result of a new share issue, reclassification, stock split (including a reverse split) or any other similar transaction, or should the Company distribute a dividend or otherwise distribute funds or any other assets to its shareholders, or if a record date with respect to any of the foregoing occurs prior to any of the settlements

of the completion trades (whether after the expiry of the Offer Period (as defined below) or during or after any Subsequent Offer Period (as defined below)), the Offer Price payable by the Offeror shall be reduced accordingly on a euro-for-euro basis. On 6 March 2023, Caverion published a notice convening the 2023 Annual General Meeting of Caverion, according to which the Board of Directors of Caverion proposes to the Annual General Meeting of Caverion to be held on 27 March 2023 that a dividend of EUR 0.20 per Share would be paid for the year 2022. The Board of Directors of Caverion proposes that the dividend would be paid to shareholders who on the record date of the dividend payment 29 March 2023 are recorded in the shareholder register of Caverion maintained by Euroclear Finland Oy. If Caverion would distribute a dividend of EUR 0.20 per Share, and the record date for such dividend distribution would occur prior to the settlement of any of the completion trades of the Tender Offer, the Offer Price payable for Shares settled after such record date would be EUR 8.75 per Share.

Any adjustment of the Offer Price pursuant to the above paragraph will be announced by way of a stock exchange release. If the Offer Price is adjusted, the Offer Period (as defined below) will continue for at least ten (10) Finnish banking days following such announcement.

### **Offer Period**

The acceptance period for the Tender Offer commences on 8 March 2023, at 9:30 a.m. (Finnish time) and expires on 17 May 2023, at 4:00 p.m. (Finnish time), unless the acceptance period is extended or discontinued as described below (the “**Offer Period**”).

The Offeror may extend the Offer Period (i) at any time until the Conditions to Completion (as defined below) have been fulfilled or waived, (ii) in case of any competing offer as referred to in Chapter 11, Section 17 of the Finnish Securities Markets Act, and/or (iii) with a Subsequent Offer Period (as defined below) in connection with the announcement whereby the Offeror declares the Tender Offer unconditional or the announcement of the final result of the Tender Offer whereby the Offeror also declares the Tender Offer unconditional, as set forth below. The Offeror will announce a possible extension of the Offer Period, including the duration of the extended Offer Period, which shall be at least two (2) weeks or until further notice beyond two (2) weeks, by a stock exchange release on the first (1<sup>st</sup>) Finnish banking day following the expiration of the original Offer Period, at the latest. Furthermore, the Offeror will announce any possible further extension of an already extended Offer Period or an extension of a discontinued Offer Period on the first (1<sup>st</sup>) Finnish banking day following the expiration of an already extended Offer Period or a discontinued Offer Period, at the latest.

According to Chapter 11, Section 12 of the Finnish Securities Markets Act, the duration of the Offer Period in its entirety may be ten (10) weeks at the maximum. However, if the Conditions to Completion (as defined below) have not been fulfilled due to a particular obstacle as referred to in the regulations and guidelines 9/2013 of the Finnish Financial Supervisory Authority (the “**FIN-FSA**”) on Takeover Bids and Mandatory Bids (as may be amended or re-enacted from time to time) (the “**FIN-FSA Regulations and Guidelines**”), such as, for example, pending approval by a competition authority, or if there are other special reasons as referred to in Chapter 11, Section 12, Subsection 2 of the Finnish Securities Markets Act, the Offeror may extend the Offer Period beyond ten (10) weeks until such obstacle has been removed and the Offeror has had reasonable time to respond to the situation in question, provided that the business operations of the Company are not hindered for longer than is reasonable, as referred to in Chapter 11, Section 12, Subsection 2 of the Finnish Securities Markets Act. The Offeror may extend the Offer Period under the same conditions as stated above also due to, for example, pending approval by a foreign investment regulatory authority. The Offer Period may also be extended as required under applicable laws or regulations. The expiry date of any extended Offer Period will in such case, unless published in connection

with the announcement of the extension of the Offer Period, be published by the Offeror at least two (2) weeks before such expiry. Further, any Subsequent Offer Period may extend beyond ten (10) weeks.

The Offeror may discontinue the Offer Period 1) should all the Conditions to Completion (as defined below) be fulfilled or waived by the Offeror before the expiry of the Offer Period and execute the sale and purchase of the Shares validly tendered and not properly withdrawn in accordance with section “— *Terms of Payment and Settlement*” below; or 2) should a competing public tender offer for shares in the Company be announced by a third party during the Offer Period or should the pending voluntary public tender offer for all issued and outstanding shares in Caverion by North Holdings 3 Oy, an acquisition vehicle controlled by the consortium led by funds managed or advised by Bain Capital Private Equity (Europe), LLP, and/or its affiliates (“**Bain Capital**”), announced on 3 November 2022 and amended on 24 January 2023 (the “**Bain Capital Offer**”) be further improved during the Offer Period. However, the duration of the Offer Period shall be at least three (3) weeks from the date of the commencement of the Offer Period, i.e., from 8 March 2023. If the Offeror discontinues the Offer Period, the Offeror will announce its decision thereon through a stock exchange release as soon as possible after such decision has been made and, in any case, at least two (2) weeks before the expiry of the Offer Period to be discontinued. If the Offeror discontinues the Offer Period, the Offer Period will expire on such earlier date and at the time indicated in the announcement made by the Offeror.

The Offeror may also discontinue any extended Offer Period. The Offeror will announce its decision on the discontinuation of any extended Offer Period through a stock exchange release as soon as possible after such decision has been made and, in any case, at least two (2) weeks before the expiry of the extended Offer Period to be discontinued. If the Offeror discontinues any extended Offer Period, the extended Offer Period will expire on such earlier date and at the time indicated in the announcement made by the Offeror.

The Offeror reserves the right to extend the Offer Period in connection with the announcement whereby the Offeror declares the Tender Offer unconditional or the announcement of the final result of the Tender Offer as set forth in “— *Announcement of the Result of the Tender Offer*” below (such extended Offer Period, the “**Subsequent Offer Period**”). In the event of such Subsequent Offer Period, the Subsequent Offer Period will expire on the date and at the time determined by the Offeror in such an announcement. The expiration of a Subsequent Offer Period will be announced at least two (2) weeks before the expiration of such Subsequent Offer Period. The Offeror may also extend the Subsequent Offer Period by announcing this through a stock exchange release on the first (1<sup>st</sup>) Finnish banking day following the initially expected expiration of the Subsequent Offer Period, at the latest.

### **Conditions to Completion of the Tender Offer**

The obligation of the Offeror to accept for payment the validly tendered Shares and to complete the Tender Offer is subject to the fulfillment or, to the extent permitted by applicable laws and regulations, waiver by the Offeror of each of the following conditions (jointly the “**Conditions to Completion**”) on or prior to the date of the Offeror’s announcement of the final result of the Tender Offer in accordance with Chapter 11, Section 18 of the Finnish Securities Markets Act:

- (a) the Tender Offer having been validly accepted with respect to Shares representing, together with any other Shares otherwise acquired by the Offeror prior to or during the offer period, more than ninety (90) percent of the outstanding shares and voting rights in the Company calculated in accordance with Chapter 18, Section 1 of the Finnish Companies Act (624/2006, as amended, the “**Finnish Companies Act**”);

- (b) the receipt of all necessary regulatory approvals, permits, clearances and consents, including without limitation approvals required under applicable foreign direct investment laws and merger control clearances (or, where applicable, the expiry of relevant waiting periods) required under applicable competition laws or other laws in any jurisdiction for the completion of the Tender Offer and that any conditions set out in such approvals, permits, clearances or consents, including, but not limited to, any requirements for the disposal of any assets of the Company or the Offeror or their respective affiliated entities, or any reorganization of the business of the Company or the Offeror or their respective affiliated entities are, in each case, satisfactory to the Offeror in that they are not materially adverse to the Offeror, the Company or their respective affiliated entities, as the case may be, in view of the Tender Offer;
- (c) no Material Adverse Change (as defined below) in the Group (as defined below) having occurred after the Announcement;
- (d) the Offeror not, after the Announcement, having received information previously undisclosed to it that constitutes a Material Adverse Change (as defined below) in the Group (as defined below);
- (e) no information made public by the Group (as defined below) being materially inaccurate, incomplete, or misleading, and the Company not having failed to make public any information that should have been made public by it under applicable laws, regulations and/or the rules of Nasdaq Helsinki, provided that, in each case, the information made public, disclosed or not disclosed or the failure to disclose information constitutes a Material Adverse Change (as defined below) in the Group (as defined below);
- (f) no legislation or other regulation having been issued and no court or regulatory authority of competent jurisdiction having given a decision or issued any regulatory action that would wholly or in any material part prevent, materially postpone or frustrate the completion of the Tender Offer;
- (g) Caverion not having taken any action with a view to wholly or in any material part preventing, materially postponing or frustrating, or impairing the conditions for, the completion of the Tender Offer; and
- (h) all Conditions to Completion having been fulfilled or waived no later than at such time as is required for the settlement of the completion trades with respect to Shares validly tendered in the Tender Offer to occur on or before 8 January 2024, as determined in accordance with the terms and conditions of the Tender Offer and applicable laws and such date being the agreed long-stop date under the Offeror's financing arrangements for the Tender Offer.

The Conditions to Completion set out herein are exhaustive. The Offeror may invoke any of the Conditions to Completion so as to cause the Tender Offer not to proceed, to lapse or to be withdrawn if the circumstances which give rise to the right to invoke the relevant Condition to Completion have a significant meaning to the Offeror in view of the Tender Offer, as referred to in the FIN-FSA Regulations and Guidelines and the Helsinki Takeover Code issued by the Finnish Securities Market Association. The Offeror reserves the right to waive any of the Conditions to Completion that have not been fulfilled, including to complete the Tender Offer after the date referred to in Condition to Completion (h) above, or to consummate the Tender Offer at a lower acceptance level or otherwise despite the non-fulfilment of some of the Conditions to Completion. If all Conditions to Completion have been fulfilled or the Offeror has waived the requirement for the fulfilment of all or some of them no later than at the time of announcement of the final result of the Tender Offer, the Offeror will consummate the Tender Offer in accordance with its terms and conditions after the expiration of the Offer Period by purchasing the Shares validly tendered in the Tender Offer and paying the Offer Price to the holders of the Shares that have validly accepted the Tender Offer in accordance with the terms and conditions of the Tender Offer.

**“Affiliated Entities”** means the Company’s subsidiaries including, without limitation, all branch and representative offices of the Company and/or its subsidiaries. Affiliated Entities shall also include CG FH St. Polten GmbH and Oy Botnia Mill Service Ab.

**“Group”** means the Company and the Affiliated Entities, taken as a whole.

**“Material Adverse Change”** means (a) the Company or any of its Affiliated Entities becoming insolvent, subject to administration, bankruptcy or any other equivalent insolvency proceedings or, if any legal proceedings or corporate resolution is taken by or against any of them in respect of any such proceedings, such action could reasonably be expected to result in the commencement of such proceedings, provided, in each case, that such proceedings could, individually or in the aggregate, reasonably be expected to result in a material adverse change in, or material adverse effect to, the business, assets, liabilities, prospects, condition (financial, trading or otherwise) or results of operation of the Group; (b) any divestment or reorganization of all or any material part of the assets of the Group; or (c) any event, condition, circumstance, development, occurrence, change, effect or fact (any such item an **“Effect”**) that individually or in the aggregate, has, results in or would reasonably be expected to have or result in a material adverse effect on the business, assets, liabilities, prospects, condition (financial, trading or otherwise) or results of operations of the Group, excluding:

- (i) any Effect in political, financial, industry, economic or regulatory conditions generally (including any Effect in interest or currency rates), so long as such Effect does not have a disproportionate effect on the Group, relative to other companies and groups in the same industries in jurisdictions where the Group conducts business;
- (ii) any Effect resulting from or caused by natural disasters, outbreak of major hostilities or any act of war or terrorism or change in prevailing COVID-19 situation so long as such Effect does not have a disproportionate effect on the Group, relative to other companies and groups in the same industries in jurisdictions where the Group conducts business;
- (iii) the failure of the Company to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings, net asset value or other financial or operating metrics before, on or after the date of the Announcement it being understood that nothing in this sub-clause (iii) shall prevent or otherwise affect the determination as to whether any change or effect underlying such failure to meet projections, forecasts, estimates or predictions constitutes a Material Adverse Change;
- (iv) changes in the market price or trading volume of the Company’s securities after the date of the Announcement, it being understood that nothing in this sub-clause (iv) shall prevent or otherwise affect the determination as to whether any change or effect underlying such change constitutes a Material Adverse Change;
- (v) any Effect resulting from any actions taken by the Company at the express written request or direction of the Offeror;
- (vi) any change in applicable statutes or other applicable legal or regulatory conditions, so long as such change does not have a disproportionate effect on the Company and its Affiliated Entities, taken as a whole, in comparison to other companies and groups in the same industries in jurisdictions where the Group conducts business; or
- (vii) any Effect directly attributable to (x) an act or omission carried out or omitted by the Offeror in connection with the Tender Offer or (y) the announcement or completion of the Tender Offer (including the effect of any change of control or similar clauses in contracts entered into by the Group before the Announcement).

Should a competing public tender offer for the shares in the Company be announced by a third party or should the Bain Capital Offer be further improved, in each case prior to or during the Offer Period, the Offeror reserves the right to (i) if the Offer Period has commenced, extend the Offer Period, (ii) amend the terms and conditions of the Tender Offer, and (iii) decide before the expiration of the competing public tender offer or the Bain Capital Offer, to withdraw the Tender Offer or let the Tender Offer lapse.

### **Obligation to Increase the Tender Offer and to Pay Compensation**

The Offeror reserves the right to acquire Shares before, during and/or after the Offer Period (including any extension thereof) and any Subsequent Offer Period in public trading on Nasdaq Helsinki or otherwise outside the Tender Offer.

Should the Offeror or another party acting in concert with the Offeror in the manner referred to in Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares after the Announcement and before the expiry of the Offer Period (including any Subsequent Offer Period) at a price higher than the Offer Price, or otherwise on more favorable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Markets Act, amend the terms and conditions of the Tender Offer to correspond with the terms and conditions of said acquisition on more favorable terms (the “**Increase Obligation**”). In such case, the Offeror will make public its Increase Obligation without delay and amend the terms and conditions of the Tender Offer to correspond to such acquisition on more favorable terms.

Should the Offeror or another party acting in concert with the Offeror in the manner referred to in Chapter 11, Section 5 of the Finnish Securities Markets Act acquire Shares within nine (9) months after the expiration of the Offer Period (including any Subsequent Offer Period) at a price higher than the Offer Price, or otherwise on more favorable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Markets Act, pay the difference between the consideration paid in an acquisition on more favorable terms and the Offer Price paid to those shareholders that have validly accepted the Tender Offer (the “**Compensation Obligation**”). In such case, the Offeror will make public its Compensation Obligation without delay and pay the difference between the consideration paid in such an acquisition on more favorable terms and the Offer Price within one (1) month of the date when the Compensation Obligation arose for those shareholders who have validly accepted the Tender Offer.

However, according to Chapter 11, Section 25, Subsection 5 of the Finnish Securities Markets Act, the Compensation Obligation will not be triggered in case the payment of a higher price than the Offer Price is based on an arbitral award pursuant to the Finnish Companies Act, provided that the Offeror or any party referred to in Chapter 11, Section 5 of the Finnish Securities Markets Act has not offered to acquire Shares on terms that are more favorable than those of the Tender Offer before or during the arbitral proceedings.

### **Acceptance Procedure of the Tender Offer**

The Tender Offer may be accepted by a shareholder registered during the Offer Period in the shareholders' register of Caverion maintained by Euroclear Finland Oy (“**Euroclear Finland**”), except for Caverion and its subsidiaries. The acceptance of the Tender Offer must be submitted separately for each book-entry account. A shareholder of Caverion submitting an acceptance must have a cash account with a financial institution operating in Finland or abroad (see also “— *Terms of Payment and Settlement*” and “*Important Information*”). Shareholders may only accept the Tender Offer unconditionally and for all Shares that are held on the book-entry accounts mentioned in the acceptance at the time of the execution of the transaction with respect to the Shares of such shareholder. Acceptances submitted during the Offer Period are valid also until the expiration of an extended or discontinued Offer Period, if any.

Most Finnish account operators are expected to send a notice regarding the Tender Offer and related instructions to those who are registered as shareholders in the shareholders' register of Caverion maintained by Euroclear Finland. Shareholders of Caverion who do not receive such instructions from their account operator or asset manager should first contact their account operator or asset manager and can subsequently contact Danske Bank A/S, Finland Branch ("**Danske Bank**") by sending an email to [caverion-offer@danskebank.com](mailto:caverion-offer@danskebank.com), where such shareholders of Caverion can receive information on submitting their acceptance of the Tender Offer, or, if such shareholders are U.S. residents or located within the United States, they may contact their brokers for the necessary information.

Those shareholders of Caverion whose Shares are nominee-registered, and who wish to accept the Tender Offer, must effect such acceptance in accordance with the instructions given by the custodian of the nominee-registered shareholders. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these shareholders of Caverion.

If the Shares held by a shareholder are pledged or otherwise subject to restrictions that prevent or limit the acceptance, the acceptance of the Tender Offer may require the consent of the pledgee or other beneficiary of a such restriction. If so, acquiring this consent is the responsibility of the relevant shareholder of Caverion. Such consent must be delivered in writing to the account operator.

A shareholder of Caverion who is registered as a shareholder in the shareholders' register of Caverion and who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to the account operator managing the shareholder's book-entry account in accordance with its instructions and within the time limit set by the account operator, which may be prior to the expiry of the Offer Period or the Subsequent Offer Period or, in the case such account operator does not accept acceptance notifications, such shareholder shall primarily contact his/her/its own bank to give his/her/its acceptance to tender his/her/its Shares, or secondarily contact Danske Bank by sending an email to [caverion-offer@danskebank.com](mailto:caverion-offer@danskebank.com) for further information.

Any acceptance must be submitted in such a manner that it will be received within the Offer Period (including any extended or discontinued Offer Period) taking into account, however, the instructions given by the relevant account operator. In the event of a Subsequent Offer Period, the acceptance must be submitted so that it is received during the Subsequent Offer Period, subject to and in accordance with the instructions of the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period and/or Subsequent Offer Period. Shareholders of Caverion submit acceptances at their own risk. Any acceptance will be considered as submitted only when an account operator has actually received it. The Offeror reserves the right to reject or approve, in its sole discretion, any acceptance submitted outside the Offer Period (or any Subsequent Offer Period, as applicable) or in an incorrect or incomplete manner. The Offeror may, in its sole discretion, also reject any partial tender of the Shares per book-entry account.

A shareholder who has validly accepted the Tender Offer in accordance with the terms and conditions of the Tender Offer may not sell or otherwise transfer his/her tendered Shares. By accepting the Tender Offer, the shareholders authorise their account operator to enter into their book-entry account a sales reservation or a restriction on the right of disposal in the manner set out in "*— Technical Completion of the Tender Offer*" below after the shareholder has delivered the acceptance with respect to the Shares. Furthermore, the shareholders of Caverion that accept the Tender Offer authorise their account operator to perform necessary entries and undertake any other measures needed for the technical execution of the Tender Offer, and to sell all the Shares held by the shareholder of Caverion at the time of the execution of trades

under the Tender Offer to the Offeror in accordance with the terms and conditions of the Tender Offer. In connection with the completion trades of the Tender Offer or the settlement thereof, the sales reservation or the restriction on the right of disposal will be removed and the Offer Price will be transferred to the relevant shareholders of Caverion.

By accepting the Tender Offer, the accepting shareholder authorises his/her depository participant to disclose the necessary personal data, the number of his/her book-entry account and the details of the acceptance to the parties involved in the order or the execution of the order and settlement of the Shares.

Those shareholders of Caverion who have already accepted the Bain Capital Offer must, in order to accept the Tender Offer, first withdraw their acceptance of the Bain Capital Offer in accordance with the terms and conditions of the Bain Capital Offer.

### **Right of Withdrawal of Acceptance**

An acceptance of the Tender Offer may be withdrawn by a shareholder of Caverion at any time before the expiration of the Offer Period (including any extended or discontinued Offer Period) until the Offeror has announced that all Conditions to Completion have been fulfilled or waived by the Offeror, that is, the Offeror has declared the Tender Offer unconditional. After such announcement, the Shares already tendered may not be withdrawn. Notwithstanding the foregoing, shareholders of Caverion may withdraw their acceptance until the end of the Offer Period if a competing public tender offer for the Shares is announced by a third party and the execution of the completion trades of the Shares has not taken place as set out under “— *Completion of the Tender Offer*”.

A valid withdrawal of an acceptance of the Tender Offer requires that a withdrawal notification is submitted in writing to the account operator to whom the original acceptance was submitted.

For nominee-registered Shares, the shareholders must request the relevant custodian of the nominee-registered shareholder to execute a withdrawal notification.

If a shareholder of Caverion validly withdraws an acceptance of the Tender Offer, the sales reservation or the restriction on the right of disposal with respect to Shares will be removed within three (3) Finnish banking days of the receipt of a withdrawal notification.

A shareholder of Caverion who has validly withdrawn its acceptance of the Tender Offer may accept the Tender Offer again during the Offer Period (including any extended or discontinued Offer Period) or during the Subsequent Offer Period, if any, by following the procedure set out under “— *Acceptance Procedure of the Tender Offer*” above.

A shareholder of Caverion who withdraws its acceptance of the Tender Offer is obligated to pay any fees that the account operator operating the relevant book-entry account or the custodial nominee of a nominee-registered holding may collect for the withdrawal. In accordance with the FIN-FSA Regulations and Guidelines, if a competing offer has been announced or a previously announced competing offer is improved during the Offer Period and the completion of the Tender Offer has not taken place, neither the Offeror nor Danske Bank (in its capacity as arranger) will charge the shareholders for validly withdrawing their acceptance in such a situation.

In the event of a Subsequent Offer Period, the acceptance of the Tender Offer will be binding and cannot be withdrawn, unless otherwise provided under mandatory law.

## **Technical Completion of the Tender Offer**

When an account operator has received the properly completed and duly executed acceptance or acceptance otherwise approved by the Offeror with respect to the Shares in accordance with the terms and conditions of the Tender Offer, the account operator will enter a sales reservation or a restriction on the right of disposal into the relevant shareholder's book-entry account. In connection with the completion trades of the Tender Offer or the settlement thereof, the sales reservation or the restrictions on the right of disposal will be removed and the Offer Price will be paid to the relevant shareholder.

## **Announcement of the Result of the Tender Offer**

The preliminary result of the Tender Offer will be announced on or about the first (1<sup>st</sup>) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued Offer Period). In connection with the announcement of such preliminary result, it will be announced whether the Tender Offer will be completed subject to the Conditions to Completion being fulfilled or waived on the date of the final result announcement and whether the Offer Period will be extended. The final result of the Tender Offer will be announced on or about the third (3<sup>rd</sup>) Finnish banking day following the expiration of the Offer Period (including any extended or discontinued Offer Period) at the latest. The announcement of the final result will confirm (i) the percentage of the Shares that have been validly tendered and not properly withdrawn and (ii) whether the Tender Offer will be completed.

In the event of a Subsequent Offer Period, the Offeror will announce the initial percentage of the Shares validly tendered during the Subsequent Offer Period on or about the first (1<sup>st</sup>) Finnish banking day following the expiry of the Subsequent Offer Period and the final percentage on or about the third (3<sup>rd</sup>) Finnish banking day following the expiry of the Subsequent Offer Period.

## **Completion of the Tender Offer**

The completion trades of the Tender Offer will be executed with respect to all of those Shares that have been validly tendered, and not validly withdrawn, into the Tender Offer no later than on the fifteenth (15<sup>th</sup>) Finnish banking day following the announcement of the final result of the Tender Offer (the "**Completion Date**"). If possible, the completion trades of the Shares will be executed on Nasdaq Helsinki, provided that such execution is allowed under the rules applied to trading on Nasdaq Helsinki. Otherwise, the completion trades will be made outside Nasdaq Helsinki. The completion trades of the Shares will be settled on the Completion Date or on or about the first (1<sup>st</sup>) Finnish banking day following the Completion Date (the "**Settlement Date**").

## **Terms of Payment and Settlement**

The Offer Price will be paid on the Settlement Date to each shareholder of Caverion who has validly accepted, and not validly withdrawn, the Tender Offer into the management account of the shareholder's book-entry account or, in the case of shareholders whose holdings are registered in the name of a nominee, into the bank account specified by the custodian or nominee. In any case, the Offer Price will not be paid to a bank account situated in Australia, Canada, the Hong Kong Special Administrative Region of the People's Republic of China, Japan, New Zealand or South Africa or any other jurisdiction where the Tender Offer is not being made (see section "*Important Information*"). If the management account of a shareholder of Caverion is with a different financial institution than the applicable book-entry account, the Offer Price

will be paid into such cash account approximately two (2) Finnish banking days later in accordance with the schedule for payment transactions between financial institutions.

In the event of a Subsequent Offer Period, the Offeror will in connection with the announcement thereof announce the terms of payment and settlement for the Shares tendered during the Subsequent Offer Period. After the Completion Date, the completion trades with respect to Shares validly tendered and accepted in accordance with the terms and conditions of the Tender Offer during the Subsequent Offer Period will, however, be executed within not more than two (2) week intervals.

The Offeror reserves the right to postpone the payment of the Offer Price if payment is prevented or suspended due to a force majeure event but will immediately effect such payment once the force majeure event preventing or suspending payment is resolved. In addition, the Offeror reserves the right to withhold the payment of the Offer Price if payment is prevented or prohibited due to applicable sanctions laws or regulations and/or to rescind or terminate any acceptances if required by applicable sanctions laws or regulations. Unless the relevant acceptance is rescinded or terminated, the Offeror shall without delay effect the payment of the Offer Price once it is no longer prevented or prohibited due to applicable sanctions laws or regulations.

If all the Conditions to Completion are not met and the Offeror does not waive such conditions or extend the Offer Period, the Tender Offer will expire, and no consideration will be paid for the tendered Shares.

### **Transfer of Title**

Title to the Shares in respect of which the Tender Offer has been validly accepted, and not validly withdrawn, will pass to the Offeror on the Settlement Date against the payment of the Offer Price by the Offeror to the tendering shareholder. In the event of a Subsequent Offer Period, title to the Shares in respect of which the Tender Offer has been validly accepted during a Subsequent Offer Period will pass to the Offeror on the relevant settlement date against the payment of the Offer Price by the Offeror to the tendering shareholder.

### **Transfer Tax and Other Payments**

The Offeror will pay any transfer tax that may be charged in Finland in connection with the sale of the Shares pursuant to the Tender Offer.

Fees charged by account operators, asset managers, nominees or any other person for the release of collateral or the revoking of any other restrictions preventing the sale of the Shares, will be borne by each relevant shareholder of Caverion. Each shareholder of Caverion is liable for any fees that relate to a withdrawal of an acceptance made by such shareholder.

The Offeror is liable for any other customary costs caused by the registration of entries in the book-entry system required by the Tender Offer, the execution of trades pertaining to the Shares pursuant to the Tender Offer and the payment of the Offer Price.

The receipt of cash pursuant to the Tender Offer by a shareholder may be a taxable transaction for the respective shareholder under applicable tax laws, including those of the country of residency of the shareholder. Any tax liability arising to a shareholder from the receipt of cash pursuant to the Tender Offer will be borne by such shareholder. Each shareholder is urged to consult with an independent professional adviser regarding the tax consequences of accepting the Tender Offer.

## **Other Matters**

The Tender Offer Document and the Tender Offer are governed by Finnish law. Any disputes arising out of or in connection with the Tender Offer will be settled by a court of competent jurisdiction in Finland.

The Offeror reserves the right to amend the terms and conditions of the Tender Offer in accordance with Chapter 11, Section 15 of the Finnish Securities Markets Act. Should the FIN-FSA issue an order regarding an extension of the Offer Period, the Offeror reserves the right to decide upon the withdrawal of the Tender Offer in accordance with Chapter 11, Section 12 of the Finnish Securities Markets Act.

Should a competing public tender offer for the shares in the Company be announced by a third party or should the Bain Capital Offer be further improved, in each case prior to or during the Offer Period, the Offeror reserves the right to (i) if the Offer Period has commenced, extend the Offer Period, (ii) amend the terms and conditions of the Tender Offer, and (iii) decide before the expiration of the competing public tender offer or the Bain Capital Offer, to withdraw the Tender Offer or let the Tender Offer lapse.

The Offeror may acquire, or enter into arrangements to acquire, Shares, or arrange ownership of Shares before, during and/or after the Offer Period (including any extension thereof and any Subsequent Offer Period) in public trading on Nasdaq Helsinki or otherwise outside the Tender Offer, to the extent permitted by applicable laws and regulations.

## **Other Information**

Danske Bank acts as arranger in relation to the Tender Offer, which means that it performs certain administrative services relating to the Tender Offer. This does not mean that a person who accepts the Tender Offer (the “**Participant**”) will be regarded as a customer of Danske Bank as a result of such acceptance. A Participant will be regarded as a customer only if Danske Bank has provided advice to the Participant or has otherwise contacted the Participant personally regarding the Tender Offer. If the Participant is not regarded as a customer, the investor protection rules under the Finnish Act on Investment Services (747/2012, as amended) will not apply to the acceptance. This means, among other things, that neither the so-called customer categorization nor the so-called appropriateness test will be performed with respect to the Tender Offer. Each Participant is therefore responsible for ensuring that it has sufficient experience and knowledge to understand the risks associated with the Tender Offer.

## **Important Information regarding NID and LEI**

According to Directive 2014/65/EU on markets in financial instruments (MiFID II), all investors must have a global identification code from 3 January 2018, in order to carry out a securities transaction. These requirements require legal entities to apply for registration of a Legal Entity Identifier (“**LEI**”) code, and natural persons need to state their NID (National ID or National Client Identifier) when accepting the Tender Offer. Each person’s legal status determines whether a LEI code or NID number is required, and the book-entry account operator may be prevented from performing the transaction to any person if LEI or NID number is not provided. Legal persons who need to obtain a LEI code can contact the relevant authority or one of the suppliers available on the market. Those who intend to accept the Tender Offer are encouraged to apply for registration of a LEI code (legal persons) or to acquire their NID number (natural persons) well in advance, as this information is required in the acceptance at the time of submission.

## **Information regarding Processing of Personal Data**

Shareholders who accept the Tender Offer will submit personal data, such as name, address and social security number, to Danske Bank, which is the controller for the processing of such data. Personal data provided to Danske Bank will be processed in data systems to the extent required to administer the Tender Offer. Personal data obtained from sources other than the customer may also be processed. Personal data may also be processed in the data systems of companies with which Danske Bank cooperates and it may be disclosed to the Offeror to the extent necessary for administering the Tender Offer. Address details may be obtained by Danske Bank through an automatic procedure executed by Euroclear Finland. Additional information on processing of personal data by Danske Bank, including details on how to exercise data subjects' rights, may be found at [www.danskebank.com](http://www.danskebank.com).