


Agency Agreement

relating to the bond issue with ISIN SE0015530712 (the “**Bonds**”)

by and between

- A. **HLRE HOLDING OY**, company reg. no. 2611405-7 (the “**Issuer**”); and
- B. **NORDIC TRUSTEE & AGENCY AB (publ)**, company reg. no. 556882-1879 (the “**Agent**”)

- Agent’s undertaking:** The Agent hereby undertakes to act as agent and, as applicable, security agent in accordance with the terms and conditions of the Bonds (the “**Terms and Conditions**”) and the related finance documents insofar as they explicitly refer to the Agent (in any capacity), provided that the Agent’s assignment as agent under the Terms and Conditions and the related finance documents is conditional upon the documents to which the Agent will be party is in form and substance satisfactory to the Agent.
- Power of Attorney:** The Issuer shall, upon the Agent’s request, promptly issue a power of attorney to the Agent that may be required in order for the Agent to obtain information from the debt register (Sw: *skuldbok*) kept by the relevant central securities depository.
- Issuer Portal:** Nordic Trustee’s issuer portal¹ (the “**Issuer Portal**”) is an integrated part of the Agent’s service offering as agent in respect of the Bonds. The Issuer is by signing this agreement granted access (for unlimited number of users within the Issuer’s organization) to the Issuer Portal in respect of the Bonds.
- Fees:** The Issuer undertakes to pay the below fees to the Agent (excl. VAT). 

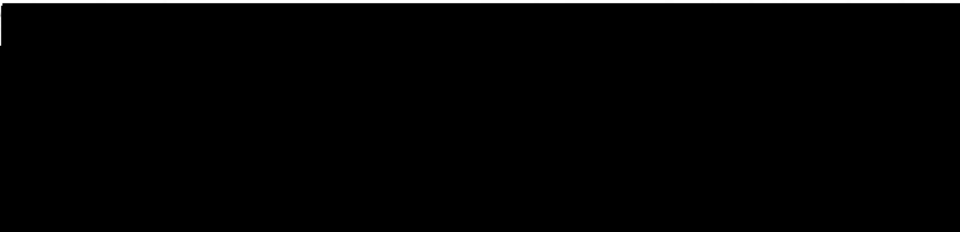
Type of fee	Amount
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- Break fee:** If redemption of the Bonds in full occur of any reason, whether voluntarily by the Issuer or not, more than two years prior to the scheduled final maturity date, the Agent may charge a break fee corresponding to a maximum of one year’s Agency Fee as compensation for loss of income, as the Agent does not charge any separate transaction fee for work during the transaction phase up until the issue date.

¹ Please see product information online at <https://issuerportal.nordictrustee.com/about>.

² Including access for unlimited number of users within the Issuer’s organization to the Issuer Portal in respect of the Bonds.

³ Rate depending on type of work, complexity of the matter and risks involved.

6. **Fee adjustment:** If the scope of the Agent's role and/or responsibilities is materially increased after the date of this agreement, including as a result of amendments to Terms and Conditions or any related finance document or increase in scope of security package (if applicable) during the life of the Bonds, the Agent may request a reasonable and proportional adjustment of the Agency Fee payable to the Agent (adjustment to be agreed with the Issuer, acting reasonably).
 7. **Costs and expenses:** The Issuer shall cover all documented costs and expenses reasonably incurred by the Agent, including (but not limited to) costs for legal and financial advisors engaged by the Agent in accordance with the Terms and Conditions or otherwise as agreed between the Agent and the Issuer.
 8. **Taxes:** The Issuer shall pay value added tax and other taxes or duties applicable.
 9. **Payment terms:** Fees referred to herein shall be paid within (30) calendar days from the date of the relevant invoice, or otherwise within the period specified on the relevant invoice.
 10. **Amendments:** No amendments to this agreement shall be valid unless in writing and agreed upon by both parties.
 11. **Limited liability:** 
 12. **Term of the agreement:** This agreement enters into force on the date on which it is signed by both parties hereto and terminates without further notice from any of the parties on the earlier of (i) when the Agent determines (acting reasonably) that all obligations of the Issuer and the Agent under the Terms and Conditions and related finance documents and this agreement have been fulfilled or (ii) when the Agent has resigned or been replaced in accordance with the Terms and Conditions.
 13. **Governing law and disputes:** Swedish law shall exclusively govern this agreement and any non-contractual obligations arising out of, or in connection with this agreement. All disputes arising out of, or in connection with this agreement, shall be exclusively resolved by the District Court of Stockholm (Sw: *Stockholms tingsrätt*) as the court of first instance.
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Date: Pirkkala, Finland 5 February 2021

HLRE HOLDING OY

as Issuer



Name: Hanne Keidasto

Name:

Date: 5 February 2021

NORDIC TRUSTEE & AGENCY AB (publ)

as Agent



Name:

Anna Litewka

Appendix to Agency Agreement

Specification of fees

