

ANNEX 1 - FINAL TERMS OF MAINOR ÜLEMISTE AS BOND ISSUE

Final Terms dated 23 October 2017

Mainor Ülemiste AS

Issue of Bonds with the Maximum Aggregate Nominal Value of EUR 10,000,000¹
under the Terms and Conditions of Mainor Ülemiste AS Bond Issue

1. GENERAL PROVISIONS

- 1.1. These Final Terms of the Bonds (**the Final Terms**) constitute the specific terms and conditions of the Bonds issued by the Issuer, under the Terms and Conditions of the Mainor Ülemiste AS Bond Issue dated 23 October 2017 (**the Terms**).
- 1.2. The Final Terms constitute an inseparable part of the Terms and will at all times be interpreted and applied together with the Terms. Words and expressions used, which are defined in the Terms, shall have the same meanings in the Final Terms. In the event of inconsistency between the provisions of Final Terms and provisions of the Terms, the Final Terms shall prevail.
- 1.3. The Issuer is responsible for the adequacy, accuracy and completeness of the information provided for in these Final Terms.
- 1.4. The Bonds offered under these Final Terms shall be subject to the terms specified in Section 2 of the Final Terms.
- 1.5 The Issuer has an obligation to notify the Registrar of corporate events such as interest payments (in accordance with Securities Register Maintenance Act).

2. TERMS OF BONDS

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| 3.1. Issuer: | Mainor Ülemiste AS |
| 3.2. Securities to be issued: | Unsecured Bonds |
| 3.3. Maximum Aggregate Nominal Value of the Issue: | EUR 10,000,000 during the whole Issue but during the Subscription Period up to EUR 2,000,000 |

¹ The Maximum Aggregate Nominal Value of the Issue may be changed by the decision of the Issuer until Final Issue Date (including).

2.4. Information on Bonds

2.4.1.	Currency of denomination:	EUR
2.4.2.	Nominal Value of a Bond:	100.00
2.4.3.	Subscription Period:	24 October 2017 – 6 November 2017 at 12:00
2.4.4.	Additional Subscription Period:	Period of time determined by the Issuer for the Additional Issue between the Issue Date and the Final Issue Date
2.4.5.	Issue Date:	8 November 2017
2.4.6.	Additional Issue Date:	Any Banking Day determined by the Issuer for the Additional Issue between the Issue Date and Final Issue Date
2.4.7.	Final Issue Date:	26 November 2018
2.4.8.	Issue Price of a Bond:	EUR 100.00
2.4.9.	Yield to Maturity on Issue Date, based on Issue Price	5.5%
2.4.10.	Interest rate:	5.5% per annum (30E/360)
2.4.11.	Interest Payment Amount:	EUR 2.75 per each Bond on every Interest Payment Date, except for EUR 2.25 on 5 April 2018
2.4.12.	Interest Payment Date(s):	On 5 April and 5 October each year. If an Interest Payment Date falls on a day that is not a Banking Day, interest shall be paid on the next Banking Day after the Interest Payment Date
2.4.13.	Maturity Date:	5 April 2023
2.4.14.	Redemption Price of a Bond:	The sum of the Nominal Value of the Bond and the accrued interest
2.4.15.	Early Redemption Date:	Full or partial redemption on every Interest Payment Date starting from

5 April 2021 by giving one month preliminary notice

2.4.16. Early Redemption Price:

The Redemption Price of the Bonds and a call premium of EUR 1.00 (**Call Premium**) on each Bond to be redeemed. The Call Premium shall be decreased by EUR 0.25 for each remaining 6 months following the Early Redemption Date up to the Maturity Date (i.e. the Call Premium shall be EUR 0.75 on each Bond to be redeemed starting from 5 October 2021, EUR 0.50 on each Bond to be redeemed starting from 5 April 2022; etc)

2.4.17. ISIN:

EE_____

2.4.18. Repayment Date of Principal Value:

Maturity Date

2.5. Current Account No.:

EE371010002037396005

The Issuer and the Investors acknowledge that ISIN code has not been granted to the Issue as of date of the Final Terms because the Bonds of this Issue have not been registered in the Register as of the date of the Final Terms. The Investors authorise the Issuer to add ISIN code of the Bonds of this Issue to Section 2.4.17 of the Final Terms in hand-written form upon registration of the Bonds of this Issue in the Register. No separate or additional signing of the Final Terms or the amendment is needed. After adding ISIN code of the Bonds as set forth above in this Section, such addition becomes inseparable and valid addition to the Final Terms.