

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	EUR 25,000,000 Callable Subordinated Capital Securities (the " Capital Securities ")
ISIN	FI4000375258
Name of manufacturer	NoHo Partners Plc (the " Issuer ")
	For more information, visit https://www.noho.fi or make a call to +358 10 423 3283
Regulated by	Finanssivalvonta (the Finnish Financial Supervisory Authority)
Produced	25 March 2019

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type	This product is a financial instrument in the form of a hybrid bond that is subordinated to certain other debt obligations of the Issuer and subject to Finnish Law.																																		
Objectives	This product is a security that offers interest income which is fixed for the first three years. The interest is fixed for each subsequent three-year period at each interest reset date. On the first interest reset date there will be an interest step-up as described below regarding the interest payment structure. The product does not have a specified maturity date but the Issuer is entitled to redeem the product for the first time on the third anniversary of the issue date (29 March 2022), and subsequently, on each annual interest payment date. The Issuer has a unilateral regular call right and the invested capital will only become due for repayment after the Issuer has exercised its call right. The Issuer has the right to defer interest payments, i.e. to not to pay interest on the respective interest payment dates (but must make up deferred interest payments under certain conditions). In addition, the Issuer has a call right for redemption at any time in the case of certain pre-defined special events as defined in the terms and conditions (Tax-, Accounting-, Corporate Restructuring-, Replacing Capital-, Disposal Event, Withholding Tax and Change of Control). You have no right to demand the redemption of the product and thus make the invested capital due for repayment. Your claim against the Issuer under the product is deeply subordinated. This means that in the event of the insolvency or dissolution of the Issuer, certain other debt obligations of the Issuer will be satisfied with priority before your claim. The following are indicative terms based on current market conditions:																																		
	<table> <tr> <td>Minimum subscription amount</td> <td>EUR 100,000</td> </tr> <tr> <td>Denomination</td> <td>EUR 1,000</td> </tr> <tr> <td>Term</td> <td>Perpetual (no fixed term)</td> </tr> <tr> <td>Currency</td> <td>EUR</td> </tr> <tr> <td>Issue price</td> <td>100 %</td> </tr> <tr> <td>Issue date</td> <td>29 March 2019</td> </tr> <tr> <td>Nominal amount</td> <td>EUR 25,000,000</td> </tr> <tr> <td>First fixed rate per annum</td> <td>9.00%</td> </tr> <tr> <td>Interest determination period(s)</td> <td>3 years</td> </tr> <tr> <td>Interest payment dates</td> <td>Annually in arrears on 29 March in each year</td> </tr> <tr> <td>Interest payment structure</td> <td>9.00% for the first three years. Thereafter the annual interest rate will be determined for three year periods as the 3-year Swap Rate plus the initial margin of 909.8 bps p.a. plus a step-up margin of 5.00 percentage points p.a.</td> </tr> <tr> <td>First reset date</td> <td>29 March 2022</td> </tr> <tr> <td>Regular call right of the Issuer</td> <td>Initially, on the first reset date. Subsequently callable annually on each interest payment date</td> </tr> <tr> <td>Redemption amount at first call</td> <td>Issuer call at 100% on the first reset date.</td> </tr> <tr> <td>Replacing Capital-/Disposal Event call right of the Issuer</td> <td>Any time after the occurrence of such event, redemption takes place at 103% for Replacing Capital or at 102% for Disposal Event.</td> </tr> <tr> <td>Call right of investor</td> <td>None</td> </tr> <tr> <td>Stock market listing</td> <td>None</td> </tr> </table>	Minimum subscription amount	EUR 100,000	Denomination	EUR 1,000	Term	Perpetual (no fixed term)	Currency	EUR	Issue price	100 %	Issue date	29 March 2019	Nominal amount	EUR 25,000,000	First fixed rate per annum	9.00%	Interest determination period(s)	3 years	Interest payment dates	Annually in arrears on 29 March in each year	Interest payment structure	9.00% for the first three years. Thereafter the annual interest rate will be determined for three year periods as the 3-year Swap Rate plus the initial margin of 909.8 bps p.a. plus a step-up margin of 5.00 percentage points p.a.	First reset date	29 March 2022	Regular call right of the Issuer	Initially, on the first reset date. Subsequently callable annually on each interest payment date	Redemption amount at first call	Issuer call at 100% on the first reset date.	Replacing Capital-/Disposal Event call right of the Issuer	Any time after the occurrence of such event, redemption takes place at 103% for Replacing Capital or at 102% for Disposal Event.	Call right of investor	None	Stock market listing	None
Minimum subscription amount	EUR 100,000																																		
Denomination	EUR 1,000																																		
Term	Perpetual (no fixed term)																																		
Currency	EUR																																		
Issue price	100 %																																		
Issue date	29 March 2019																																		
Nominal amount	EUR 25,000,000																																		
First fixed rate per annum	9.00%																																		
Interest determination period(s)	3 years																																		
Interest payment dates	Annually in arrears on 29 March in each year																																		
Interest payment structure	9.00% for the first three years. Thereafter the annual interest rate will be determined for three year periods as the 3-year Swap Rate plus the initial margin of 909.8 bps p.a. plus a step-up margin of 5.00 percentage points p.a.																																		
First reset date	29 March 2022																																		
Regular call right of the Issuer	Initially, on the first reset date. Subsequently callable annually on each interest payment date																																		
Redemption amount at first call	Issuer call at 100% on the first reset date.																																		
Replacing Capital-/Disposal Event call right of the Issuer	Any time after the occurrence of such event, redemption takes place at 103% for Replacing Capital or at 102% for Disposal Event.																																		
Call right of investor	None																																		
Stock market listing	None																																		

The product has no fixed maturity. It is designed to be called by the Issuer.

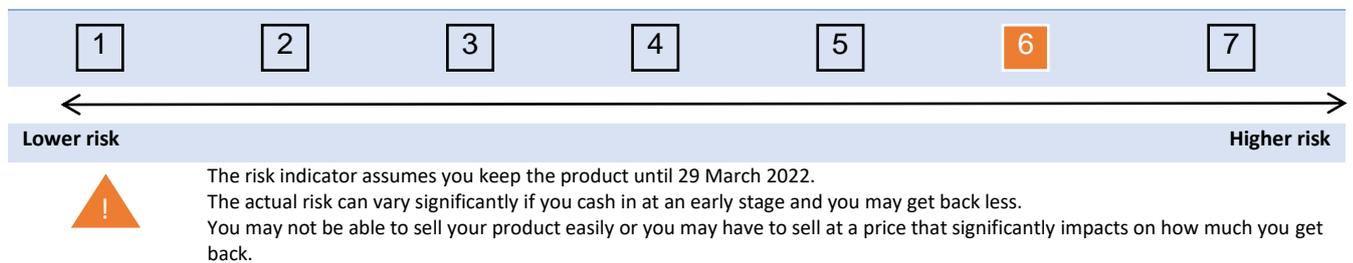
Intended retail investor	The product is intended for: <ul style="list-style-type: none"> a. Clients that are eligible counterparties, professional clients or retail clients, each as defined in MiFID II
---------------------------------	---

- b. Clients qualifying as informed or advanced investors with average (informed investor) or good (advanced investor) knowledge and/or experience with financial products.
- c. Clients that have the ability to bear losses of up to 100% of the capital invested in the product, and who have a high risk tolerance and therefore do not need a fully guaranteed income or return profile.
- d. Clients whose investment objective is to generate growth of the invested capital and have a long-term investment horizon.

The manufacturer has made an assessment as to the distribution strategy for the Capital Securities, and have concluded that (i) all channels for distribution to eligible counterparties and professional clients are appropriate; and (ii) the following channels for distribution of the Securities to retail clients are appropriate – investment advice, portfolio management, and non-advised sales or execution with appropriateness test, subject to the distributor’s suitability and appropriateness obligations under Directive 2014/65/EU (as amended, “MiFID II”), as applicable. Any person subsequently offering, selling or recommending the Capital Securities (a “distributor”) should take into consideration the manufacturer’s target market assessment. However, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Capital Securities (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels. Nordea Bank Abp (the “Lead Manager”) is the manufacturer of the Capital Securities for the purposes of MiFID II product governance rules.

What are the risks and what could I get in return?

Risk indicator



The summary risk indicator is a guide to the level of risk of the product compared to other products. It shows how likely it is that you will lose money because of movements in the markets or because the Issuer is not able to pay you. The Issuer has classified the product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are likely to impact the capacity of the Issuer to pay you.

You bear the risk that a redemption of the product will occur at an unfavourable time for you and which can be earlier or later than the first call date. The product may never be redeemed, any redemption is in the Issuer’s discretion. This product does not include any protection from future market performance so you could lose some or all of your investment. If the Issuer is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios¹

Investment EUR 10,000		1 year	2 years	29 March 2022 (Recommended holding period)
Stress scenario	What you might get back after costs	12,650.00	12,650.00	12,700.00
	Average return each year	26.18%	12.40%	8.23%
Unfavourable scenario	What you might get back after costs	12,650.00	12,650.00	12,700.00
	Average return each year	26.18%	12.40%	8.23%
Moderate scenario	What you might get back after costs	12,650.00	12,650.00	12,700.00
	Average return each year	26.18%	12.40%	8.23%
Favourable scenario	What you might get back after costs	12,650.00	12,650.00	12,700.00
	Average return each year	26.18%	12.40%	8.23%

This table shows the money you could get back until 29 March 2022, under different scenarios, assuming that you invest EUR 10,000.00. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress

¹ Please note that the indicative amounts and returns in this table are calculated based on the method prescribed by applicable law. Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where the Issuer is not able to pay you or may decide not to make interest payments and not to redeem the product. The figures shown include all the costs of the product itself but does not include the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if NoHo Partners Plc is unable to pay out?

You are exposed to the risk that the Issuer will not exercise its right of redemption and that the invested capital will therefore not have any repayment obligations. The Issuer is also entitled to defer interest payments. If the Issuer is unable to meet its (re)payment obligations under the product, you may suffer losses under the security. Your claim against the Issuer under the product is deeply subordinated. This means that in the event of the insolvency or dissolution of the Issuer, certain other debt obligations of the Issuer will be satisfied with priority before your claim. A total loss of the invested capital is possible. A loss is not covered by a compensation or protection system for investors.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment (EUR 10.000) Scenarios	If you cash in after 1 year	If you cash in after 2 years	If you cash in at the recommended holding period
Total costs (EUR)	EUR 100	EUR 100	EUR 50
Impact on return (RIY) per year	1.12 %	0.52 %	0.20 %

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

This table shows the impact on return per year

One-off costs	Entry costs	0.20 %	The impact of the costs you pay when entering your investment.
	Exit costs	n.a.	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0 %	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.

How long should I hold it and can I take money out early?

Recommended holding period: until 29 March 2022

The product is so called perpetual, i.e. it does not have a pre-determined maturity date. Since the security is designed for being called at the first call date (i.e. 29 March 2022), the recommended holding period equals the first call date.

The realised/actual holding period can be shorter or longer due to the perpetual callable structure of the product as well as unfavourable market conditions. In addition to the regular call right which exercisable as per 29 March 2022 and annually thereafter, the Issuer has an additional call right for redemption at any time in the case of certain pre-defined special events as defined in the terms and conditions (Tax-, Accounting-, Corporate Restructuring-, Replacing Capital-, Disposal Event, Withholding Tax and Change of Control).

Only the Issuer has the right to decide to redeem the product. You have no right to be redeemed prior to call of the product by the Issuer. The only option (if any) may be to sell the product over-the-counter prior to repayment by the Issuer. The amount you receive on such a sale may also be significantly less than the amount you would have received if you had held the product until redemption by the Issuer. The purchase or sale of the product may be temporarily or permanently not possible.

How can I complain?

Any complaint regarding the product or the conduct of the Issuer can be submitted in written form to NoHo Partners Plc, Hatanpään valtatie 1 B, FI-33100 TAMPERE or by email to jarno.suominen@noho.fi. If you have a complaint about a person who is advising on, or selling, the product you should pursue that complaint with the relevant person.

Other relevant information

The terms and conditions and the information memorandum are the sole legally binding documentation for the product. To obtain full information on the product, in particular about the product characteristics and the risks associated with this investment, the terms and conditions and the information memorandum should be read. A copy of them is selectively available upon request from NoHo Partners Plc and the Lead Manager of the issuance of the product.