

TERMS AND CONDITIONS OF THE 2009 SUBORDINATED CAPITAL LOAN

Decision of the Board of Directors on the Issue of the Subordinated Capital Loan

The Company's Board of Directors decided on 8 September 2009 on the offering of a subordinated capital loan pursuant to the Limited Liability Companies Act to the public. The subordinated capital loan does not include a right to exchange shares. The Company will use the assets to be obtained with the subordinated capital loan for strengthening the Company's balance sheet and financial position.

Cancelling Subscriptions under Certain Circumstances

If a prospectus related to the 2009 Subordinated Capital Loan is supplemented in accordance with the Securities Markets Act after the Finnish Financial Supervisory Authority has approved the prospectus and after trading with the loan units begins due to an error or omission that may have material effect on the investor, then the investors who subscribed for loan units before the announcement of the supplement will have the right to cancel their subscriptions within two (2) banking days of announcing the supplement or within a longer period decided by the Finnish Financial Supervisory Authority for a specific reason, however, no later than four (4) days after the announcement. The Company shall announce the actions related to the possible cancellation of subscriptions in a press release together with the possible supplementing of the prospectus.

The Company's Right to Cancel Offering the Subordinated Capital Loan

The Company's Board of Directors shall have the right to cancel the 2009 Subordinated Capital Loan before the end of the offer period due to a fundamental change in the market conditions, the Company's financial standing or the Company's business. If the Company's Board of Directors decides to cancel the 2009 Subordinated Capital Loan, the Company will announce the decision to subscribers and provide them with more detailed instructions in a press release.

I Terms and Conditions of the Subordinated Capital Loan

1. Amount of the Subordinated Capital Loan

The amount of the Subordinated Capital Loan ("**Loan**") shall be a maximum of EUR 30,000,000.

The Loan shall be issued within the electronic book-entry system kept by Euroclear Finland Ltd. The Loan shall be issued to a maximum of 15,000 loan units with a nominal value of EUR 2,000 each (debenture referred to in Chapter 5(34) of the Promissory Notes Act, hereinafter "**Loan Unit**").

2. Subscription Right

The Loan shall be offered for subscription by the public. The minimum subscription amount of the Loan is EUR 10,000, i.e. five Loan Units.

The Company's Board of Directors shall decide who will have the right to subscribe for any Loan Units left unsubscribed as well as on the procedure to be observed in the event of oversubscription. In the event of oversubscription, the Board of Directors will have the possibility of reducing the size of subscriptions. The Board of Directors also has the right to reject a subscription outright. In the

event of oversubscription, the aim will be to allocate Loan Units to subscribers who have made acceptable subscriptions in the proportion of the subscriptions in such a way that at least the minimum subscription amount would be allocated to all subscribers.

3. Offer Period and Place of Subscription

The period for receiving subscription commitments will begin on 14 September 2009 at 9.00 a.m. and will end on 18 September 2009 at 4.00 p.m. (hereinafter "**Offer Period**"). The Offer Period may be suspended regardless of the demand situation. The Offer Period may not, however, be suspended during the first day of the subscription period or in the middle of the day. The Company will issue a press release announcing any suspensions promptly upon the suspension taking place. Subscription commitments received after suspension or expiry of the Offer Period will not be acknowledged.

Written subscription commitments shall be received at Alexander Corporate Finance Oy, Aleksanterinkatu 19 A, FI-00100 Helsinki, tel. +358 9 6226 000 and, to a limited extent, on the website www.alexander.fi.

Instructions for subscribers are available during the subscription period on Alexander Corporate Finance Oy's website www.alexander.fi and at Alexander Corporate Finance Oy.

4. Issue Rate and Approval of Subscription Commitments

The rate of issue of the Loan is one hundred (100) per cent.

The Board of Directors will decide, after the close of the Offer Period, on accepting the subscription commitments. Subscribers will be notified of the approval of subscription commitments in writing around 23 September 2009.

5. Payment of Subscriptions

Approved subscriptions must be paid no later than 28 September 2009 in accordance with the instructions provided together with the notice of approval of Place of Subscription.

Holders recorded in the Bondholder Register 11 September 2009 regarding the loan units of the Company's convertible 2005 capital loan shall have the right to use the assets receivable from the Company pertaining to the capital of the convertible 2005 capital loan to pay the subscription price. Only whole shares of loans may be used for the payment. The interest receivable based the loan may not be used to pay the subscription price. The unpaid interest accumulated on shares of loans used to pay the subscription price will be paid to the holders of shares of loans in cash on 15 October 2009 provided that the interest payment requirements under the Terms and Conditions of the Loan are met.

The Board of Directors shall have the right to reject any subscription commitment made, partly or in its entirety, and to reallocate the Loan Units, unless the subscription has been paid in accordance with these Terms and Conditions and with the given instructions.

6. Maturity

The Loan shall be dated 28 September 2009.

The maturity of the Loan shall be from 28 September 2009 to 28 September 2014. The Loan shall be repaid in three equal-sized instalments on 28 September 2012, 28 September 2013 and 28 September 2014 provided that the conditions of repayment set out in Section 7 are met. Each repayment instalment shall be one third of the nominal value of the Loan Units. If the repayment date is not a banking day, the payment may be made on the following banking day. Adjourning the payment has no effect on the amount of accumulating interest.

7. Repayment of the Loan

A) Repayment at Maturity

The principal of the Loan may be repaid only to the extent that the amount of the unrestricted equity of the Company and the amount of all capital loans of the Company upon payment exceeds the amount of loss in accordance with the balance sheet approved for the preceding financial year or with the balance sheet included in more recent financial statements.

Should the conditions for repayment of the Loan not be met at maturity as specified in the Loan repayment plan, the principal of the Loan shall be repaid in part to the extent that this is possible, within the scope of the conditions of repayment. In other respects, the repayment of the Loan shall be deferred to be paid in forthcoming financial years in such a way that repayment deferred in 2013 and 2014 will take place, provided that the conditions for repayment are fulfilled, on 28 September and, after that, annually on the basis of financial statements based on which the outstanding principal of the Loan can be paid. In this case, the Loan must be repaid with interest no later than on the fifth banking day following confirmation of financial statements that fulfil the conditions for repayment.

B) Other Matters Pertaining to Repayment

Loan Unit Holders shall be notified of repayment of the Loan, in accordance with Section 12, no later than 30 days prior to repayment.

The principal of the Loan shall be repaid to a party which, at the commencement of the Repayment Date, is entitled to receive the payment according to the information recorded in the relevant book-entry account. If a book-entry issued for a Loan Unit is subject to temporary registration at the commencement of the maturity date, as specified in the Terms and Conditions of the Loan, or if the book-entries issued for the Loan Unit have been recorded in a consignment account at the commencement of the maturity date, the payment shall be made on the basis of the information recorded in the relevant book-entry account. If payment is not possible on the basis of the information recorded in the Bondholder Register, payment shall be made to a party who can demonstrate that the book-entry issued for the Loan Unit belonged to him/her at the commencement of the maturity date, in accordance with the Terms and Conditions of the Loan.

8. Interest

The annual fixed interest to be paid on the principal of the Loan is 10.10 per cent.

The interest shall be paid annually in arrears on 28 September (hereinafter "Interest Payment Date"), for the first time on 28 September 2010, and for the last time at maturity. If an Interest Payment Date is not a banking day, interest can be paid on the following banking day. Adjourning the payment has no effect on the amount of interest.

The first Interest Period shall commence on 28 September 2009 and end on the first Interest Payment Date. Each subsequent Interest Period shall commence on the previous Interest Payment Date and end on the following Interest Payment Date. The final Interest Period shall end on the day by which the Loan is repaid in full.

Interest shall accrue according to actual days, exclusive of the first and inclusive of the last day of each Interest Period. The number of days in the interest year shall be 360 (basis for calculation of interest "actual/360").

Interest on the Loan can be paid only to the extent that the amount of the unrestricted equity of the Company and the amount of all subordinated capital loans of the Company upon payment exceeds the amount of loss in accordance with the balance sheet approved for the preceding financial year or with the balance sheet included in more recent financial statements.

Interest left unpaid shall remain a liability of the Company and shall earn annual interest of two (2) percentage points in excess of the interest rate payable on the Loan. The Company shall be permitted to pay interest, the payment of which has been deferred due to the above-mentioned term restricting interest payment, as well as the interest accrued on it in full or in part, at a date which it shall announce. If payment is made in part, the interest accrued on the original interest shall be payable first. Interest left unpaid and the interest which has accrued on it must be paid, nevertheless, in full

- a) on the fifth banking day following approval of the Company's balance sheet, providing this is possible according to the balance sheet on the conditions set out in the previous paragraph, or
- b) on repayment of the principal of the Loan.

The Company shall notify Loan Unit Holders, in accordance with Section 12, of the deferral of payment of interest and the payment of interest left unpaid not later than five (5) banking days prior to the Interest Payment Date.

Interest accrued on interest left unpaid shall rank senior on the Interest Payment Date, after which unpaid interest balances shall be paid and then the interest earned for the previous year.

If the Loan cannot be repaid at maturity, the interest payable on the unpaid principal of the Loan shall be two (2) percentage points in excess of the annual interest rate confirmed to this Loan.

Interest shall be paid to a party who, according to the information recorded in the Bondholder Register at the commencement of the maturity date under the Terms and Conditions of the Loan, is entitled to receive such payment.

If a book-entry issued for a Loan Unit is subject to temporary registration at the commencement of the maturity date, as specified in the Terms and Conditions of the Loan, or if book-entries issued for the Loan Unit have been recorded in a consignment account at the commencement of the maturity date, the payment shall be made on the basis of the information recorded in the relevant book-entry account. If payment is not possible on the basis of the information recorded in the Bondholder Register, payment shall be made to a party who can demonstrate that the book-entry issued for the Loan Unit belonged to him/her at the commencement of the maturity date, in accordance with the Terms and Conditions of the Loan.

The Company can pay dividends to its shareholders if, and only if, the interest to be paid on this Loan, as well as any unpaid interest and interest accrued on it, have been taken into account as an imputed reduction in unrestricted equity.

9. Priority Ranking of the Loan

Should the Company be placed in liquidation, the Loan shall fall due for repayment 90 days after the notice of liquidation has been entered in the Trade Register.

The Loan is a subordinated capital loan whose principal and interest may be paid on dissolution or bankruptcy of the Company solely at a priority ranking below that of all other creditors.

This Loan shall have the same priority ranking as any subordinated capital loans or comparable instruments which the Company currently has or may issue in the future.

The Loan is not secured by a guarantee or other collateral.

II OTHER MATTERS

10. Technical Amendments

The Board of Directors shall have the right to amend the technical procedures connected with the Loan in respect of payments or other similar matters, without the consent of the Loan Unit Holders or the Loan Unit Holders' meeting.

The Company shall advise Loan Unit Holders of any amendments in accordance with Section 12.

The Loan shall be applied for public listing on the NASDAQ OMX Helsinki Ltd.

11. Loan Unit Holders' Meeting

(A) The Board of Directors shall have the right to convene a meeting of the Loan Unit Holders of this Loan (hereinafter "Loan Unit Holders' Meeting") to decide on amendments to the Terms and Conditions of the Loan.

(B) Notice of a Loan Unit Holders' Meeting shall be published no later than 10 days prior to the meeting, in accordance with Section 12. The notice shall specify the date, hour, place, and agenda of the meeting, as well as the procedure for registering to attend the meeting.

(C) The Loan Unit Holders' Meeting must be held in Helsinki and its chairman shall be appointed by the Company.

(D) The Loan Unit Holders' Meeting shall have a quorum if two or more persons together holding at least 50% of the outstanding principal amount of the Loan are present. The Loan Unit Holders' Meeting shall, nevertheless, only have a quorum for passing an extraordinary resolution pursuant to Section 11 (I) if two or more persons are present who together represent at least 75% of the outstanding principal amount of the Loan.

(E) If the Loan Unit Holders' Meeting does not have a quorum within 30 minutes of the time for starting the meeting as set forth in the notice, consideration of the agenda of the meeting can be deferred to a new Loan Unit Holders' Meeting, at the request of the Company, said meeting to be held within no less than 14 days and no more than 28 days at a place designated by the Company.

The new Loan Unit Holders' Meeting shall have a quorum if two or more persons together representing at least 10% of the outstanding principal amount of the Loan are present. The new

Loan Unit Holders' Meeting shall, nevertheless, constitute a quorum for the purpose of passing an extraordinary resolution pursuant to Section 11 (I) only if two or more persons are present who together represent at least 67% of the outstanding principal amount of the Loan.

(F) Notice of a new Loan Unit Holders' Meeting to be held owing to an adjournment, shall be published in the same manner as the notice convening the original meeting. The notice shall furthermore state the conditions under which a quorum shall be constituted.

(G) Loan Unit Holders' voting rights shall be determined on the basis of the principal amount of Loan Units held. The Company and the consolidated companies of the Group shall not hold voting rights at the Loan Unit Holders' Meeting.

Resolutions of the Loan Unit Holders' Meeting shall be passed by a simple majority of the votes cast. Should the voting result in a tie, the chairman shall have the casting vote. An extraordinary resolution pursuant to Section 11 (I) shall be passed, however, only if it obtains at least three-quarters of the votes cast.

(H) A representative of the Company and a person authorised to act for the Company shall have the right to attend and speak at a Loan Unit Holders' Meeting.

(I) A Loan Unit Holders' Meeting shall have the right to decide on the following matters, which may be set forth in a proposal of the Board of Directors, subject to an extraordinary resolution supported by a minimum of three-quarters of the votes cast

- (a) altering the basis for calculation of interest on the Loan,
- (b) amending the conditions under which a Loan Unit Holders' Meeting shall have a quorum or amending the qualified majority requirement for passing an extraordinary resolution and
- (c) amending Section 9 of the Terms and Conditions of the Loan.

(J) Resolutions passed by a Loan Unit Holders' Meeting shall be binding upon all Loan Unit Holders, regardless of whether they are present at a meeting and of whether the resolution of the Loan Unit Holders' Meeting has been entered in their Loan Units. Loan Unit Holders are obliged to inform subsequent transferees of the Loan Units of the resolutions of the Loan Unit Holders' Meeting.

(K) Terms and Conditions of the Loan, the amendment of which requires the approval of a General Meeting of Shareholders of the Company, may not be amended by a resolution of a Loan Unit Holders' Meeting before the General Meeting of Shareholders has given its approval.

(L) Where, in accordance with the Terms and Conditions of the Loan, the Company may unilaterally decide on a measure, a decision taken on such a matter shall not require the approval of a Loan Unit Holders' Meeting.

(M) A reduction of the principal or the interest of the Loan and an amendment to the last paragraph of Section 8 of these Terms and Conditions, shall require the consent of all the Loan Unit Holders as given at a Loan Unit Holders' Meeting or in some other certifiable manner.

12. Notices

Loan Unit Holders shall be obliged to inform the Company in case of changes in his/her contact information.

Loan Unit Holders shall be advised of matters pertaining to the Loan by means of a notice published in Helsingin Sanomat or in another national daily newspaper designated by the Board of Directors. Loan Unit Holders shall be considered to have received notification when the notice has been published in Helsingin Sanomat or in another national daily newspaper designated by the Board of Directors.

In addition to the procedure described in the previous paragraph, the Company can deliver notifications concerning the Loan in writing directly to Loan Unit Holders, making said delivery to the addresses they have informed to the Company. Mailed notifications shall be considered to have been delivered on the date when they were taken to the post office. In this context, a Loan Unit Holder is deemed to be the party who, on the day of publication of the notice, has been entered as a Loan Unit Holder for the Loan in the Bondholder Register which is kept by Euroclear Finland Ltd. The Company shall be entitled to order the Bondholder Register from Euroclear Finland Ltd.

13. Statute of Limitations

Where payment of the principal or interest has not been possible, due to missing contact information, within three (3) years of the date on which payment was first due under the Terms and Conditions of this Loan, the right to any and all payment shall be forfeited (Act on Expiration of Debts (15.8.2003/728, Section 4).

14. Governing Law

This Loan shall be governed by Finnish law, and disputes arising in respect of it shall be resolved in a competent court in Finland.

15. Force Majeure

Componenta cannot be held responsible for the unreasonable impairment of its operations due to a case of force majeure or a similar cause.