

## COMPLIANCE CERTIFICATE

To: Noteholders  
From: CapMan Oyj as Issuer  
Place and date: Helsinki, 4 February 2021

Dear Madams/Sirs,

**We refer to the senior, unsecured and unsubordinated fixed rate notes issued by us on April 16, 2018 with an aggregate nominal amount of EUR 50,000,000 (the "Notes").**

1. We refer to the Terms and Conditions of the Notes. This is a compliance certificate. Terms defined in the Terms and Conditions of the Notes have the same meaning when used in this compliance certificate unless given a different meaning in this compliance certificate.
2. We confirm that as at December 31, 2020, the ratio of Adjusted Equity to Total Assets is 51,8%.
3. We confirm that no Event of Default is continuing.
4. This compliance certificate is governed by Finnish law.

CapMan Oyj  
as Issuer



[Niko Haavisto \(Feb 4, 2021 12:42 GMT+2\)](#)

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Niko Haavisto  
Chief Financial Officer  
CapMan Plc



[Tiina Halmesmäki \(Feb 4, 2021 09:54 GMT+2\)](#)

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Tiina Halmesmäki  
General Counsel  
CapMan Plc


# Compliance Certificate 31.12.2020\_SeniorBond 2018

Final Audit Report


2021-02-04

Created:	2021-02-04
By:	CapMan eSignature Service (capman.esignature@capman.com)
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## "Compliance Certificate 31.12.2020\_SeniorBond2018" History

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2021-02-04 - 7:16:13 AM GMT- IP address: 93.191.123.253

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2021-02-04 - 10:42:36 AM GMT- IP address: 62.183.129.227

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 Agreement completed.

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