

To the Bondholders in:

Helsinki 20.09.2019

**ISIN: FI4000378658 SAV-Rahoitus Oyj up to EUR 10,000,000 Unsecured Callable Bonds 2019/2021 (the “Bonds”)**

**Results from written procedure**

Nordic Trustee Oy is the appointed agent under the terms and conditions in the abovementioned Bonds.

Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

On 12 September 2019, a notice of Written Procedure was sent to the Bondholders, regarding Requests (as described in the notice of Written Procedure) including certain amendments of the Terms and Conditions of the Bonds.

A sufficient number of votes was obtained, in order to form a quorum before the final voting date, and at least two thirds (2/3) of the Adjusted Nominal Amount for which Bondholders were voting, voted in favour of the Requests. It is therefore resolved that the Bondholders have agreed to the Requests. The amendments and waivers shall be effective as per 20 September 2019.

Yours sincerely,

Nordic Trustee Oy as Agent