

**Amended and Restated
Subordinated Loan Agreement**

by and between

KOY TAMPEREEN MONITOIMIAREENA

as Borrower

and

TAMPEREEN MONITOIMIAREENA KY

as Lender

concerning

EUR 14,450,029.10 SUBORDINATED LOAN

29th of November 2023

THIS AMENDED AND RESTATED SUBORDINATED LOAN AGREEMENT (the "**Agreement**") is entered into on 29th of November 2023 by and between:

- 1) **KOY Tampereen Monitoimiareena**, a limited liability real estate company incorporated in Finland with business identity code 2792951-4 (the "**Borrower**"); and
- 2) **Tampereen Monitoimiareena Ky**, a limited partnership validly existing under the laws of Finland (business ID 2858981-4), represented by its general partner Tampereen Monitoimiareena GP Oy ("**Arena LP**" or the "**Lender**").

The Borrower and the Lender are jointly hereinafter referred to as the "**Parties**" and each individually a "**Party**".

RECITALS

- (A) Pursuant to a shareholders' agreement dated 3 October 2017 between the City of Tampere (the "**City**") and Arena LP (the "**SHA**"), the City and Arena LP have agreed, among other things, to provide the Borrower subordinated loans for the purposes set out in the SHA.
- (B) The City has on the date hereof agreed with the Borrower the terms of a subordinated loan in an aggregate amount of EUR 18,450,029.10 on equal terms with this Agreement (the "**City Loan**").
- (C) The Borrower and Nordea Bank Abp, as the agent, among others, have entered into a EUR 40,000,000 facility agreement relating to Project Areena originally dated 12 January 2018 and amended and restated by Amendment and Restatement Agreement dated 15 February 2019 (the "**Amended Facility Agreement**").
- (D) The Borrower, the Investors (as defined in the Amended Intercreditor Agreement referred to below) and Nordea, as the security agent, among others, have entered into an intercreditor and subordination agreement relating to Project Areena originally dated 12 January 2018 and amended and restated by Amendment and Restatement Agreement dated 15 February 2019 (the "**Amended Intercreditor Agreement**").
- (E) A security agreement dated 12 January 2018 has been entered into between the Lender as pledgor and Nordea Bank AB (publ), Finnish Branch as security agent on behalf of itself and the other secured parties on or about the date hereof (the "**Security Document**") wherein the Lender shall grant Pledge over the Subordinated Loans and undertake to take all the actions required for the due perfection of the Pledge over Subordinated Loans (as the capitalised terms are defined in the Security Document).

1 DEFINITIONS

Capitalised terms and expressions used in this Agreement shall, unless otherwise defined herein or evident from the context, have the meaning attributed to them in the Amended Facility Agreement, whether directly or by reference.

The following capitalised words and expressions shall have the meanings ascribed to them below:

“Agreement”	means this loan agreement and all the schedules, if any, attached thereto.
“Bank”	means any person that is a lender under the Amended Facility Agreement, or its respective successors or transferees pursuant to the terms of the Amended Facility Agreement.
“Loan”	means the principal loan amount outstanding under this Agreement from time to time.
“Senior Liabilities”	means all present and future liabilities and obligations due, owing or incurred from time to time by the Borrower towards the Finance Parties under the Amended Facility Agreement or other Finance Documents (as defined in the Amended Facility Agreement).
“Repayment Date”	means the date falling six (6) months after the Termination Date under the Amended Facility Agreement (where relevant, as extended) or such later date as provided by any separate written agreement between the Parties (and the City).

2 PURPOSE OF THE AGREEMENT AND THE LOAN

Under this Agreement, the Parties agree upon the terms by which the Lender has advanced the Loan to the Borrower.

3 AMOUNT OF LOAN

The amount of the Loan is EUR 14,450,029.10.

4 DRAWDOWN

The Loan has been drawn in cash on 24th of June 2019.

5 INTEREST

5.1 The principal amount of the Loan outstanding from time to time shall accrue and annual PIK interest being one (1) percentage point (1% p.a.) above the interest

payable on the senior facility under the Facility Agreement from time to time (taking into account hedging arrangements and recurring costs of financing).

- 5.2 The PIK interest shall accrue on the Loan and shall be capitalised annually. The Borrower shall pay the accrued PIK interest on the Loan that has not been capitalised in a single instalment on the Repayment Date.

6 REPAYMENT OF THE LOAN

- 6.1 Subject to the terms of the Intercreditor Agreement, the Borrower shall repay the Loan in full on the Repayment Date together with any uncapitalised interest.

- 6.2 The Borrower may by prior notice to the Lender prepay all or any part of the Loan together with any capitalised or accrued uncapitalised interest if permitted by the terms of the Facility Agreement and the Intercreditor Agreement.

- 6.3 The repayment of the Loan shall be made to a bank account specified by the Lender prior to the repayment.

- 6.4 Unless otherwise agreed in writing by Arena LP and the City, any repayment or prepayment in accordance with this Agreement may only be made subject to an equal repayment or prepayment, as the case may be, under the City Loan. The Borrower further undertakes, without the written consent of Arena LP, not to make any repayment or prepayment, as the case may be, under the City Loan unless an equal payment is made hereunder.

7 SUBORDINATION

- 7.1 The Lender and the Borrower acknowledge that the rights and claims of the Lender and the rights and obligations of the Borrower under this Agreement (including without limitation the obligation to pay or repay principal, interest and/or any other amount under this Agreement) are fully subordinated to the Senior Liabilities (as amended, restated and/or supplemented from time to time) with no acceleration, cancellation or enforcement rights until the date falling six (6) months after the Senior Discharge Date (as defined in the Amended Intercreditor Agreement).

- 7.2 In case of any discrepancy between the terms of this Agreement and the Amended Intercreditor Agreement, the Amended Intercreditor Agreement will prevail. In case of any discrepancy between the terms of this Agreement and the Amended Facility Agreement, the Amended Facility Agreement will prevail.

8 PLEDGE OF LOAN RECEIVABLES

By signing this Agreement, (i) the Lender confirms the pledge of receivables under this Agreement in accordance with the provisions of the Security Document, and (ii) the Borrower confirms and acknowledges the notice of pledge in accordance with the provisions of the Security Document.

9 MISCELLANEOUS

9.1 Changes to this Agreement

All changes to this Agreement must be made in writing and be signed by each Party and the City. The Borrower further undertakes not to make any changes to the terms and conditions of the City Loan unless approved in writing by Arena LP.

9.2 Assignment

9.2.1 The Borrower may not assign this Agreement or any obligations thereto.

9.2.2 The Lender may assign this Agreement or part of it to a third party, subject to the terms and conditions of the Amended Intercreditor Agreement.

9.3 Notices

All notices concerning this Agreement must be made in writing to the addresses or email notified in writing by the receiving Party.

9.4 Severability

In case any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity of the remaining provisions of this Agreement shall not in any way be affected, unless the deletion of such provision or provisions would result in such a material change so as to cause the transactions contemplated herein to be manifestly unreasonable.

9.5 Further assistance

In the event of an assignment or transfer by the Lender of its rights and obligations to a third party (including, but not limited to the Bank), the Borrower undertakes promptly upon the Lender's request to act and take all necessary measures required for such assignment or transfer.

10 GOVERNING LAW

This Agreement shall be governed by the laws of Finland.

11 DISPUTES

Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or validity thereof shall be finally settled by the District Court of Helsinki (in Finnish: *Helsingin käräjäoikeus*).

(signatures on the following page)

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

KOY TAMPEREEN MONITOIMIAREENA

By: _____
Name:
Title: Authorised by the Board of Directors

TAMPEREEN MONITOIMIAREENA KY

represented by its general partner Tampereen Monitoimiareena GP Oy

By: _____
Name:
Title: Authorised by the Board of Directors

CITY OF TAMPERE

By: _____
Name:
Title: