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MSSL ESTONIA WH OÜ COMMENCES THE VOLUNTARY RECOMMENDED PUBLIC TENDER OFFER FOR ALL SHARES AND STOCK OPTIONS IN PKC GROUP PLC ON FEBRUARY 6, 2017

As announced earlier on January 19, 2017, Motherson Sumi Systems Limited ("**MSSL**") and PKC Group Plc ("**PKC**") have on January 19, 2017 entered into a combination agreement under which they agree to combine the wiring harness businesses of MSSL and PKC. In order to effect the combination MSSL will, through an indirectly wholly-owned subsidiary MSSL Estonia WH OÜ (the "**Offeror**"), make a voluntary recommended public tender offer to purchase all the issued and outstanding shares and stock options in PKC that are not owned by PKC or any of its subsidiaries (the "**Tender Offer**").

The Finnish Financial Supervisory Authority has on February 3, 2017 approved the tender offer document relating to the Tender Offer (the "**Tender Offer Document**"). The offer period for the Tender Offer will commence on February 6, 2017 at 9:30 a.m. (Finnish time) and expire on March 21, 2017 at 4:00 p.m. (Finnish time), unless the offer period is extended or any extended offer period is discontinued (the "**Offer Period**"). The Offeror reserves the right to extend the Offer Period at any time in accordance with the terms and conditions of the Tender Offer.

The offer price is EUR 23.55 in cash for each issued and outstanding share in PKC. The share offer price represents a premium of:

- 51.1 percent to the closing price of PKC share on Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**") on January 19, 2017, i.e., the last day of trading before the announcement of the Tender Offer; and
- 53.1 percent to the three month volume-weighted average price on Nasdaq Helsinki up to and including January 19, 2017.

The offer price is EUR 6.90 in cash for each 2012B stock option and EUR 0.27 in cash for each 2012C stock option.

The Board of Directors of PKC has unanimously decided to recommend the shareholders and the holders of the stock options to accept the Tender Offer and considers that the terms and conditions of the Tender Offer are fair to the shareholders and the holders of the stock options. The Board of Directors of PKC has received a fairness opinion from its financial adviser Merrill Lynch International ("**BofA Merrill Lynch**") that, subject to the assumptions and limitations set out therein, the consideration to be offered to the shareholders in the Tender Offer is fair from a financial point of view, to such holders. The Board of Directors of PKC will issue its formal written statement on the Tender Offer in accordance with the Finnish Securities Market Act after having received a copy of the Tender Offer Document approved by the Finnish Financial Supervisory Authority and in any event no later than the second (2nd) banking day after the commencement of the Offer Period.

BofA Merrill Lynch, a subsidiary of Bank of America Corporation, is acting exclusively for PKC in connection with the Tender Offer and for no one else and will not be responsible to anyone other than PKC for providing the protections afforded to its clients or for providing advice in relation to the Tender Offer.

The Finnish language version of the Tender Offer Document will be available on the internet at www.nordea.fi/osakkeet and www.pkcgroup.com/fi as of February 3, 2017. The English language version of the Tender Offer Document will be available on the internet at www.nordea.fi/equities and www.pkcgroup.com as of February 3, 2017.

Most of the Finnish account operators will send a notice regarding the Tender Offer and related instructions and an acceptance form to their customers who are registered as shareholders in the shareholders' register of PKC maintained by Euroclear Finland Ltd. Should any shareholder of PKC not receive instructions or an acceptance form from their account operator, such shareholders can contact any branch office of Nordea Bank AB (publ), Finnish Branch ("**Nordea Bank**") where such shareholders of PKC can receive all necessary information and submit their acceptance of the Tender Offer.

Those shareholders of PKC whose shares are nominee-registered and who wish to accept the Tender Offer, must submit their acceptance in accordance with the instructions given by the administrator of their nominee registrations. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these shareholders of PKC.

Those shareholders of PKC who accept the Tender Offer must submit the properly completed and duly executed acceptance form to the account operator that manages their book-entry account according to the instructions and during the time period given by the account operator. The Offeror reserves the right to reject any acceptances that have been submitted erroneously or deficiently.

Any acceptance must be submitted in such a manner that it will be received within the Offer Period (including any extended or discontinued extended Offer Period) taking into account, however, the instructions given by the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period. The shareholders of PKC submit the acceptance at their own risk. The acceptance will be considered as submitted only when an account operator or Nordea Bank has actually received it.

Most of the Finnish account operators will send a notice regarding the Tender Offer and related instructions and an acceptance form to their customers who are holders of stock options. Should any holder of stock options not receive instructions or an acceptance form from their account operator, such holders of stock options can contact any branch office of Nordea Bank where such holders of stock options can receive all necessary information and submit their acceptance of the Tender Offer.

Those holders of stock options whose stock options are nominee-registered and who wish to accept the Tender Offer, must submit their acceptance in accordance with the instructions given by the administrator of their nominee registrations. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these holders of stock options.

Those holders of stock options who accept the Tender Offer must submit the properly completed and duly executed acceptance form to the account operator that manages their book-entry account according to the instructions and during the time period given by the account operator. The Offeror reserves the right to reject any acceptances that have been submitted erroneously or deficiently.

Any acceptance must be submitted in such a manner that it will be received within the Offer Period (including any extended or discontinued extended Offer Period) taking into account, however, the instructions given by the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period. The holders of stock options submit the acceptance at their own risk. The acceptance will be considered as submitted only when an account operator or Nordea Bank has actually received it.

The preliminary result of the Tender Offer will be announced by a press release on or about the first (1) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued extended Offer Period). In connection with the announcement of the preliminary result, it will be announced whether the Tender Offer will be completed and whether the Offer Period will be extended. The final result of the Tender Offer will be announced on or about the third (3) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued extended Offer Period). In connection with the announcement of the final result, the percentage of the shares and the

stock options in respect of which the Tender Offer has been validly accepted and not validly withdrawn will be confirmed.

The obligation of the Offeror to consummate the Tender Offer is subject to the satisfaction or, to the extent not prohibited by applicable law, the Tender Offer Document or the Combination Agreement, waiver by the Offeror (at its sole discretion) of the conditions to completion described in terms and conditions of the Tender Offer on or prior to the date of announcement of the final results of the Tender Offer or the date of the Offeror having declared the Tender Offer unconditional.

The Offeror may buy shares and/or stock options in PKC during the Offer Period also in the public trading on Nasdaq Helsinki or otherwise.

The terms and conditions of the Tender Offer have been enclosed in their entirety as an appendix to this release (Appendix 1).

Nordea Corporate & Investment Banking and Motilal Oswal Investment Advisors act as the financial advisers to the Offeror and MSSL in connection with the Tender Offer and White & Case LLP acts as the legal adviser to the Offeror and MSSL in connection with the Tender Offer.

Further information

Mr. G. N. Gauba
CFO, MSSL
Telephone: +91-120-6679500
mediarelations@mssl.motherson.com

MSSL in brief:

MSSL, the flagship company of the Samvardhana Motherson Group was established in 1986 in joint partnership with Sumitomo Wiring Systems, Japan.

MSSL including its subsidiaries and JVs is one of the leading manufacturer of automotive wiring harnesses and mirrors for passenger cars and a leading supplier of plastic components and modules to the automotive industry.

Its broad product portfolio includes wiring harnesses, mirrors for passenger car, injection moulded products, modules including dashboards, door trims, bumpers, blow moulded components, liquid silicone rubber moulded components, injection moulding tools, extruded rubber products, precision machined metal components and waste recycling systems.

Over the years MSSL has successfully collaborated with global technology leaders to further enhance its competency to create technologically sound products in state-of-art facilities and infrastructure to ensure superior efficiencies and total customer satisfaction.

<http://www.motherson.com/>

PKC in brief:

PKC established its first wiring systems factory in 1969, and is a trusted and acknowledged partner in the global commercial vehicle industry. PKC designs, manufactures and integrates tailored electrical distribution systems and related architecture components, vehicle electronics, wires and cables especially for trucks and buses, light and recreational vehicles, construction equipment and agricultural and forestry

equipment. In addition, PKC designs and manufactures electrical cabinets, power packs and electrical distribution systems for leading rolling stock manufacturers. PKC's strengths, mass customisation and the excellent skill to integrate into the customer's operating environment, provide a unique competitive advantage in the market. Product design and effective supply chain management are carried out in close cooperation with customers and in accordance with their requirements.

PKC has a market leading presence in the wiring harnesses for commercial vehicles in the North America and Europe markets. Apart from these geographies, PKC has a significant presence in Brazil and, a growing presence in China. PKC had 21,764 employees as on December 31, 2015 and reported total revenue from continuing operations of approximately €847.3 million for the 12 months ended December 31, 2015.

<http://www.pkcgroup.com/>

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THIS RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR INVITATION TO MAKE A SALES OFFER. IN PARTICULAR, THIS RELEASE IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES DESCRIBED HEREIN, AND IS NOT AN EXTENSION OF THE TENDER OFFER, IN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG. INVESTORS SHALL ACCEPT THE TENDER OFFER FOR THE SHARES AND THE STOCK OPTIONS ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN FINLAND.

THE TENDER OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND, WHEN PUBLISHED, THE TENDER OFFER DOCUMENT AND RELATED ACCEPTANCE FORMS WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW. IN PARTICULAR, THE TENDER OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE POSTAL SERVICE OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, FACSIMILE TRANSMISSION, TELEX, TELEPHONE OR ELECTRONIC TRANSMISSION BY WAY OF THE INTERNET OR OTHERWISE) OF INTERSTATE OR FOREIGN COMMERCE OF, OR ANY FACILITIES OF A NATIONAL SECURITIES EXCHANGE OF, THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG. THE TENDER OFFER CANNOT BE ACCEPTED, DIRECTLY OR INDIRECTLY, BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG. NO HOLDER AND ANY PERSON ACTING FOR THE ACCOUNT OR BENEFIT OF A HOLDER IN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG SHALL BE PERMITTED TO ACCEPT THE TENDER OFFER.

Appendix 1

TERMS AND CONDITIONS OF THE TENDER OFFER

Object of the Tender Offer

Motherson Sumi Systems Ltd (“**MSSL**”) and PKC Group Plc (“**PKC**”) have on January 19, 2017 entered into a combination agreement pursuant to which MSSL and PKC agree to combine the wiring harness businesses of MSSL and PKC (the “**Combination Agreement**”). In order to effect the combination, MSSL hereby makes, through its indirectly wholly-owned subsidiary MSSL Estonia WH OÜ (the “**Offeror**”), a voluntary recommended public tender offer to purchase (i) all issued and outstanding shares in PKC (the “**Shares**”) and (ii) all issued and outstanding stock options 2012B and 2012C issued by PKC (the “**Stock Options**”) that are not owned by PKC or any of its subsidiaries (the “**Tender Offer**”).

Share Offer Price and Stock Option Offer Price

The offer price is EUR 23.55 in cash for each Share (the “**Share Offer Price**”), provided that the Tender Offer has been approved according to the terms and conditions of the Tender Offer and that the acceptance has not been validly withdrawn.

The offer price is EUR 6.90 in cash for each 2012B Stock Option (the “**Stock Option 2012B Offer Price**”) and the offer price is EUR 0.27 in cash for each 2012C Stock Option (the “**Stock Option 2012C Offer Price**”) and, together with the Stock Option 2012B Offer Price, the “**Stock Option Offer Price**”), provided that the Tender Offer has been approved according to the terms and conditions of the Tender Offer and that the acceptance has not been validly withdrawn.

The Share Offer Price has been determined based on 24,125,387 Shares issued and outstanding, the Stock Option 2012B Offer Price has been determined based on 340,000 Stock Options 2012B issued and outstanding and the Stock Option 2012C Offer Price has been determined based on 114,300 Stock Options 2012C issued and outstanding as at the date of this tender offer document (the “**Tender Offer Document**”). In the event that the number of Shares and/or Stock Options increases or PKC issues special rights entitling to Shares in accordance with Chapter 10 of the Finnish Companies Act (624/2006, as amended, the “**Finnish Companies Act**”) prior to the Completion Date (as defined below), the Offeror will have the right to adjust the Share Offer Price and/or the Stock Option Offer Price accordingly.

If a decision is made at a general meeting of shareholders of PKC prior to the Completion Date to distribute dividends or other assets in accordance with Chapter 13, Section 1 of the Finnish Companies Act to which a holder of Shares and/or a holder of Stock Options who has accepted the Tender Offer is entitled, an amount equal to the dividend or distribution per Share or Stock Option, as the case may be, will be deducted from the Share Offer Price or the Stock Option Offer Price, as applicable.

Offer Period

The offer period will commence on February 6, 2017 at 9:30 a.m. (Finnish time) and expire on March 21, 2017 at 4:00 p.m. (Finnish time), unless the offer period is extended or any extended offer period is discontinued as described below (the “**Offer Period**”). The acceptance of the Tender Offer must be received by the recipient, as described below under “—*Acceptance Procedure for the Tender Offer,*” before the expiration of the Offer Period.

The Offeror may extend the Offer Period at any time. The Offeror will announce a possible extension of the Offer Period in a press release on the first (1) Finnish banking day following the expiration of the original Offer Period, at the latest. Furthermore, the Offeror will announce any possible further extension of an already extended Offer Period or an extension of a discontinued extended Offer Period on the first (1) Finnish banking day following the expiration of an already extended Offer Period or a discontinued extended Offer Period, at the latest.

The duration of the Offer Period in its entirety may be ten (10) weeks at the maximum. If, however, the Conditions to Completion (as defined below) have not been fulfilled due to a particular obstacle as provided in the regulations and guidelines (9/2013) of the Finnish Financial Supervisory Authority (the “**FFSA**”) on Takeover Bids and Mandatory Bids, the Offeror may extend the duration of the Offer Period

beyond ten (10) weeks until such obstacle has been removed and the Offeror has had reasonable time to consider the situation in question. In this case, the Offeror will announce a new expiration date no less than two (2) weeks prior to the date of expiration of any extended Offer Period. Furthermore, any Subsequent Offer Period (as defined below) may extend beyond ten (10) weeks.

The Offeror may discontinue any extended Offer Period. The Offeror will announce its decision on the discontinuation of any extended Offer Period as soon as possible after such decision has been taken and, in any case, no less than two (2) weeks prior to the expiration of the discontinued extended Offer Period. If the Offeror discontinues an extended Offer Period, the Offer Period will expire at an earlier time on a date announced by the Offeror.

The Offeror also reserves the right to extend the Offer Period in connection with the announcement of the final result of the Tender Offer as set forth in “—*Announcement of the Result of the Tender Offer*” below (such extended Offer Period, the “**Subsequent Offer Period**”). In the event of such Subsequent Offer Period, the Subsequent Offer Period will expire on the date and at the time determined by the Offeror in the final result announcement. The expiration of a Subsequent Offer Period will be announced at least two (2) weeks before the expiration of such Subsequent Offer Period.

Conditions to Completion of the Tender Offer

A condition to the completion of the Tender Offer is that the requirements set forth below for the completion of the Tender Offer (the “**Conditions to Completion**”) are fulfilled on or by the date of the Offeror’s announcement of the final result of the Tender Offer in accordance with Chapter 11, Section 18 of the Finnish Securities Market Act (746/2012, as amended, the “**Finnish Securities Market Act**”) (the “**Announcement Date**”) or that the fulfillment of all or some of them is, to the extent permitted by applicable law, this Tender Offer Document or the Combination Agreement, waived by the Offeror:

- (i) the valid tender of outstanding Shares representing, together with any Shares otherwise held or acquired by the Offeror, over ninety percent (90 percent) of the Shares and outstanding Stock Options, in the aggregate;
- (ii) PKC not having paid out any dividend or distributed any funds, and PKC not having made any resolutions (other than as permitted by the Combination Agreement), by the shareholders or the Board of Directors (by virtue of an authorization), to distribute any dividend or funds of PKC;
- (iii) the Offeror having obtained all permits, consents and approvals from all applicable competition and other regulatory authorities as may be required in connection with the transactions contemplated by the Combination Agreement;
- (iv) no law, regulation or regulatory decision having been issued or pending preventing, postponing or materially challenging the consummation of the Tender Offer by any court or public authority of competent jurisdiction;
- (v) the Board of Directors of PKC having issued a recommendation to the shareholders of PKC and the holders of Stock Options to accept the Tender Offer and such recommendation remaining in force and not having been materially modified or amended, provided that the Offeror may not refer to this condition if the Board of Directors of PKC has modified or amended the recommendation due to a material breach of the Combination Agreement by the Offeror;
- (vi) no fact or circumstance having occurred after the date of the Combination Agreement that has resulted in or constituted, or that can reasonably be expected to result in or constitute, a Material Adverse Change (as defined below);
- (vii) no information made public by PKC or disclosed by PKC to the Offeror being materially inaccurate, incomplete, or misleading, and PKC not having failed to make public any information that should have been made public by it under applicable laws and regulations; and
- (viii) the Combination Agreement still being in force.

The Offeror may, to the extent not prohibited by applicable laws and regulations, this Tender Offer Document or the Combination Agreement, waive any of the above-mentioned Conditions to Completion that are not fulfilled. If all Conditions to Completion have been fulfilled or the Offeror has waived the

requirement for the fulfillment of all or some of them on the Announcement Date at the latest, the Offeror will consummate the Tender Offer in accordance with its terms and conditions after the expiration of the Offer Period by purchasing Shares and Stock Options validly tendered in the Tender Offer and paying the Share Offer Price and the Stock Option Offer Price to the shareholders and the holders of Stock Options that have validly accepted the Tender Offer.

The Tender Offer will be completed after the expiration of the Offer Period in accordance with “—*Technical Completion of the Tender Offer*” and “—*Terms of Payment of the Share Offer Price and the Stock Option Offer Price and Settlement*” below with respect to all shareholders of PKC and all holders of Stock Options who have validly accepted the Tender Offer.

“**Material Adverse Change**” means, with respect to PKC, any fact or circumstance that has or is reasonably likely to have a material adverse change on the business, assets, financial condition or results of operations of PKC or its subsidiaries (except for the joint ventures with Hefei Jianghuai Automobile Co., Ltd. and Jiangsu Huakai Wire Harness Co., Ltd), taken as a whole; provided that none of the following will be deemed either alone or in the aggregate to constitute, or be taken into account in determining whether there has been a material adverse change; any change, development, event, occurrence, effect or fact arising out of or resulting from:

- (a) any change in capital market conditions generally or general economic conditions, including with respect to interest rates or currency exchange rates;
- (b) any change in geopolitical conditions or any outbreak or escalation of hostilities, acts of war or terrorism occurring after the date of the Combination Agreement;
- (c) any hurricane, tornado, flood, earthquake or other natural or man-made disaster occurring after the date of the Combination Agreement;
- (d) any change in applicable statutes, generally approved accounting principles or IFRS, which comes into force or becomes applicable after the date of the Combination Agreement;
- (e) any change in general conditions in the industries in which PKC and its subsidiaries and joint ventures operate; or
- (f) the failure as such of PKC to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings or other financial or operating metrics before, on or after the date of the Combination Agreement, such failure not being a result of a change, development, event, occurrence, effect or fact otherwise constituting a material adverse change;

provided, in case of items (a) through (f) above, so long as such change, development, event, occurrence, effect or fact does not have a materially disproportionate effect on the PKC group relative to the other industry participants;

- (g) changes in the market price or trading volume of PKC’s securities after the date of the Combination Agreement; and
- (h) the announcement of the Tender Offer and the Offeror becoming a new controlling shareholder of PKC (including without limitation the effect of any change of control or similar clauses in contracts entered into by PKC and its subsidiaries).

Obligation to Increase the Offer Price and to Pay Compensation

The Offeror reserves the right to buy Shares and/or Stock Options during the Offer Period in public trading on Nasdaq Helsinki Ltd (the “**Nasdaq Helsinki**”) or otherwise.

Should the Offeror or another party acting in concert with the Offeror in the meaning of Chapter 11, Section 5 of the Finnish Securities Market Act acquire Shares and/or Stock Options during the Offer Period at a price higher than the relevant offer price, or otherwise on more favorable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Market Act, amend the terms and conditions of the Tender Offer to correspond with the terms and conditions of the above-mentioned acquisition on more favorable terms (increase obligation). In such case, the Offeror will make public its increase obligation without delay and pay, in connection with the completion of the Tender Offer, the

difference between the consideration paid in such acquisition on more favorable terms and the relevant offer price to those shareholders and/or holders of Stock Options, as the case may be, that have accepted the Tender Offer.

Should the Offeror or another party acting in concert with the Offeror in the meaning of Chapter 11, Section 5 of the Finnish Securities Market Act acquire Shares and/or Stock Options within nine (9) months after the expiration of the Offer Period at a price higher than the relevant offer price, or otherwise on more favorable terms, the Offeror must, in accordance with Chapter 11, Section 25 of the Finnish Securities Market Act, pay the difference between the consideration paid in an acquisition on more favorable terms and the relevant offer price to those shareholders and/or holders of Stock Options that have accepted the Tender Offer (compensation obligation). In such case, the Offeror will make public its compensation obligation without delay and pay the difference between the consideration paid in such acquisition on more favorable terms and the relevant offer price within one (1) month of the date when the compensation obligation arose for those shareholders and/or holders of Stock Options, as the case may be, that have accepted the Tender Offer.

According to Chapter 11, Section 25, Subsection 5 of the Finnish Securities Market Act, the obligation to compensate will, however, not be triggered in case the payment of a higher price than the relevant offer price is based on an arbitral award pursuant to the Finnish Companies Act, provided that the Offeror or any party referred to in Chapter 11, Section 5 of the Finnish Securities Market Act has not offered to acquire Shares and/or Stock Options on terms that are more favorable than those of the Tender Offer before or during the arbitral proceedings.

Acceptance Procedure for the Tender Offer

Shares

The Tender Offer may be accepted by a shareholder registered during the Offer Period in the shareholders' register of PKC, with the exception of PKC and its subsidiaries. Acceptance of the Tender Offer must be submitted for each book-entry account. The shareholders of PKC submitting an acceptance must have a cash account with a financial institution operating in Finland. Shareholders may only approve the Tender Offer unconditionally and for all Shares that are held in the book-entry accounts mentioned in the acceptance form at the time of the execution of the transaction with respect to the Shares of such shareholder. Acceptances submitted during the Offer Period are valid also until the expiration of an extended or discontinued extended Offer Period, if any.

Most of the Finnish account operators will send a notice regarding the Tender Offer and related instructions and an acceptance form to their customers who are registered as shareholders in the shareholders' register of PKC maintained by Euroclear Finland Ltd. Should any shareholder of PKC not receive instructions or an acceptance form from their account operator, such shareholders can contact any branch office of Nordea Bank AB (publ), Finnish Branch ("**Nordea Bank**") where such shareholders of PKC can receive all necessary information and submit their acceptance of the Tender Offer.

Those shareholders of PKC whose Shares are nominee-registered and who wish to accept the Tender Offer, must submit their acceptance in accordance with the instructions given by the administrator of their nominee registrations. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these shareholders of PKC.

With respect to pledged Shares, acceptance of the Tender Offer requires the consent of the pledgee. Acquiring this consent is the responsibility of the relevant shareholders of PKC. The pledgee's consent must be delivered to the account operator in writing.

Those shareholders of PKC who accept the Tender Offer must submit the properly completed and duly executed acceptance form to the account operator that manages their book-entry account according to the instructions and during the time period given by the account operator. The Offeror reserves the right to reject any acceptances that have been submitted erroneously or deficiently.

Any acceptance must be submitted in such a manner that it will be received within the Offer Period (including any extended or discontinued extended Offer Period) taking into account, however, the instructions given by the relevant account operator. The account operator may request the receipt of

acceptances prior to the expiration of the Offer Period. The shareholders of PKC submit the acceptance at their own risk. The acceptance will be considered as submitted only when an account operator or Nordea Bank has actually received it.

A shareholder who has validly accepted the Tender Offer in accordance with the terms and conditions of the Tender Offer may not sell or otherwise control the Shares owned by it. By accepting the Tender Offer, the shareholders authorize their account operator, Nordea Bank or a party appointed by Nordea Bank to enter into their book-entry account a sales reservation or a restriction on the right of disposal in the manner set out in “—*Technical Completion of the Tender Offer*” below after the shareholder has delivered an acceptance notification with respect to the Shares. Furthermore, the shareholders of PKC that accept the Tender Offer authorize their account operator, Nordea Bank or a party appointed by Nordea Bank to perform necessary entries and undertake any other measures needed for the technical execution of the Tender Offer, and to sell all the Shares held by the shareholder of PKC at the time of the execution of the transaction to the Offeror in accordance with the terms and conditions of the Tender Offer. In connection with the execution of transactions or settlement of the Tender Offer, the sales reservation or the restriction on the right of disposal is removed and the Share Offer Price is transferred to the shareholders of PKC.

Stock Options

The Tender Offer may be accepted by a holder of Stock Options registered during the Offer Period in the register of holders of Stock Options, with the exceptions of PKC and its subsidiaries. Acceptance of the Tender Offer must be submitted for each book-entry account. The holders of Stock Options submitting an acceptance must have a cash account with a financial institution operating in Finland. Holders of Stock Options may only approve the Tender Offer unconditionally and for all Stock Options that are held in the book-entry accounts mentioned in the acceptance form at the time of the execution of the transaction with respect to the Stock Options of such holder of Stock Options. Acceptances submitted during the Offer Period are valid also until the expiration of an extended or discontinued extended Offer Period, if any.

Most of the Finnish account operators will send a notice regarding the Tender Offer and related instructions and an acceptance form to their customers who are holders of Stock Options. Should any holder of Stock Options not receive instructions or an acceptance form from their account operator, such holders of Stock Options can contact any branch office of Nordea Bank where such holders of Stock Options can receive all necessary information and submit their acceptance of the Tender Offer.

Those holders of Stock Options whose Stock Options are nominee-registered and who wish to accept the Tender Offer, must submit their acceptance in accordance with the instructions given by the administrator of their nominee registrations. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these holders of Stock Options.

With respect to pledged Stock Options, acceptance of the Tender Offer requires the consent of the pledgee. Acquiring this consent is the responsibility of the relevant holders of Stock Options. The pledgee's consent must be delivered to the account operator in writing.

Those holders of Stock Options who accept the Tender Offer must submit the properly completed and duly executed acceptance form to the account operator that manages their book-entry account according to the instructions and during the time period given by the account operator. The Offeror reserves the right to reject any acceptances that have been submitted erroneously or deficiently.

Any acceptance must be submitted in such a manner that it will be received within the Offer Period (including any extended or discontinued extended Offer Period) taking into account, however, the instructions given by the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period. The holders of Stock Options submit the acceptance at their own risk. The acceptance will be considered as submitted only when an account operator or Nordea Bank has actually received it.

A holder of Stock Options who has validly accepted the Tender Offer in accordance with the terms and conditions of the Tender Offer may not sell or otherwise control the Stock Options owned by it. By accepting the Tender Offer, the holders of Stock Options authorize their account operator, Nordea Bank or a party appointed by Nordea Bank to enter into their book-entry account a sales reservation or a

restriction on the right of disposal in the manner set out in “—*Technical Completion of the Tender Offer*” below after the holder of Stock Options has delivered an acceptance notification with respect to the Stock Options. Furthermore, the holders of Stock Options that accept the Tender Offer authorize their account operator, Nordea Bank or a party appointed by Nordea Bank to perform necessary entries and undertake any other measures needed for the technical execution of the Tender Offer, and to sell all Stock Options held by the holder of the Stock Options at the time of the execution of the transaction to the Offeror in accordance with the terms and conditions of the Tender Offer. In connection with the execution of transactions or settlement of the Tender Offer, the sales reservation or the restriction on the right of disposal is removed and the Stock Option Offer Price is transferred to the holders of the Stock Options.

Right of Withdrawal of Acceptance

An acceptance of the Tender Offer may be withdrawn by a shareholder of PKC and a holder of Stock Options at any time before the expiration of the Offer Period (including any extended or discontinued extended Offer Period) until the Offeror has announced that all Conditions to Completion have been fulfilled or waived by the Offeror, that is, the Offeror has announced the Tender Offer unconditional. After such announcement, the Shares and the Stock Options already tendered may not be withdrawn prior to the expiration of the Offer Period (including any extended or discontinued extended Offer Period) except in the event that a third party announces a competing public tender offer for the Shares and the Stock Options.

A valid withdrawal of the Tender Offer requires that a withdrawal notification is submitted in writing to the account operator to whom the original Tender Offer acceptance notification was submitted. If the acceptance has been submitted to Nordea Bank, the withdrawal notification must also be submitted to Nordea Bank.

For nominee-registered securities, the shareholders and the holders of Stock Options must request the relevant administrator managing the nominee registration to execute a withdrawal notification.

If a shareholder of PKC or a holder of Stock Options validly withdraws an acceptance of the Tender Offer, the sales reservation or the restriction on the right of disposal with respect to the Shares or the Stock Options, as applicable, will be removed within three (3) Finnish banking days of the receipt of a withdrawal notification.

A shareholder of PKC and/or a holder of Stock Options who has validly withdrawn its acceptance of the Tender Offer may accept the Tender Offer again during the Offer Period (including any extended or discontinued extended Offer Period) by following the procedure set out under “—*Acceptance Procedure for the Tender Offer*” above.

A shareholder of PKC and/or a holder of Stock Options who withdraws its acceptance is obligated to pay any fees that the account operator operating the relevant book-entry account or the nominee of a nominee-registered holding may collect for the withdrawal.

In the event of a Subsequent Offer Period, the acceptance of the Tender Offer shall be binding and cannot be withdrawn, unless otherwise provided under mandatory law.

Technical Completion of the Tender Offer

When an account operator or Nordea Bank has received an acceptance notification with respect to the Shares or the Stock Options in accordance with the terms and conditions of the Tender Offer, the account operator or Nordea Bank or a party appointed by Nordea Bank will enter into their book-entry account a sales reservation or a restriction on the right of disposal. In connection with the completion transaction of the Tender Offer or the clearing thereof, the sales reservation or the restriction on the right of disposal will be revoked and the Share Offer Price and the Stock Option Offer Price will be paid to the shareholder of PKC or the holder of Stock Options, as applicable.

Announcement of the Result of the Tender Offer

The preliminary result of the Tender Offer will be announced by a press release on or about the first (1) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued extended Offer Period). In connection with the announcement of the preliminary result, it will be

announced whether the Tender Offer will be completed and whether the Offer Period will be extended. The final result of the Tender Offer will be announced on or about the third (3) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued extended Offer Period). In connection with the announcement of the final result, the percentage of the Shares and the Stock Options in respect of which the Tender Offer has been validly accepted and not validly withdrawn will be confirmed.

The Offeror will announce the initial percentage of the Shares and the Stock Options validly tendered during a possible Subsequent Offer Period on or about the first (1) Finnish banking day following the expiry of the Subsequent Offer Period and the final percentage on or about the third (3) Finnish banking day following the expiry of the Subsequent Offer Period.

Completion of the Tender Offer

The Tender Offer will be completed with respect to all of those shareholders of PKC and holders of Stock Options who have validly accepted, and not validly withdrawn, the Tender Offer on or about the fourth (4) banking day following the expiration of the Offer Period (including any extended or discontinued extended Offer Period) (the “**Completion Date**”), preliminarily on March 27, 2017. If possible, the completion trades of the Shares and the Stock Options will be executed on Nasdaq Helsinki, provided that the rules applied to trading on Nasdaq Helsinki allow that. Otherwise, the completion trades will be made outside Nasdaq Helsinki. The completion trades will be settled on or about the second (2) banking day following the completion trades (the “**Clearing Day**”), preliminarily on March 29, 2017.

Terms of Payment of the Share Offer Price and the Stock Option Offer Price and Settlement

The Share Offer Price will be paid on the Clearing Day to each shareholder of PKC who has validly accepted, and not validly withdrawn, the Tender Offer, into the management account of the shareholder’s book-entry account. The Stock Option Offer Price will be paid on the Clearing Day to each holder of Stock Options who has validly accepted, and not validly withdrawn, the Tender Offer, into the management account of the Stock Option holder’s book-entry account. If the management account of a shareholder of PKC or a holder of Stock Options is with a different financial institution than the applicable book-entry account, the Share Offer Price or the Stock Option Offer Price, as applicable, will be paid into such cash account approximately two (2) Finnish banking days later in accordance with the schedule for payment transactions between financial institutions.

In the event of a Subsequent Offer Period, the Offeror shall in connection with the announcement thereof announce the terms of payment and settlement for the Shares and the Stock Options tendered during the Subsequent Offer Period. The sale and purchase of the Shares and the Stock Options validly tendered in accordance with the terms and conditions of the Tender Offer during the Subsequent Offer Period shall, however, be executed at least within two (2) week intervals.

The Offeror reserves the right to postpone the payment of the Share Offer Price and the Stock Option Offer Price, as applicable, if payment is prevented or suspended due to a force majeure event, but will immediately effect such payment once the force majeure event preventing or suspending payment is resolved.

Transfer of Title

Title to the Shares and the Stock Options in respect of which the Tender Offer has been validly accepted, and not validly withdrawn, will pass to the Offeror on the Clearing Day against payment of the Share Offer Price and the Stock Option Offer Price, as applicable.

Tender Offer Acceptance Payments

The Offeror will pay the Finnish transfer taxes, if any, relating to the sale and purchase of the Shares and Option Rights. The Offeror will not, however, be responsible for payment of such transfer tax, where the tax liability is based on the Finnish Tax Administration’s position on taxation of employment based options stated in its guidance (record no. A243/200/2016). According to the guidance, such transfer tax liability with respect to employment based option arrangements arises at the moment when a subscription right is

granted, but the amount of payable transfer tax can only be determined upon exercising the right (e.g., in connection with the Tender Offer when the Option Rights are disposed).

Each shareholder of PKC and each holder of Stock Options is liable for any payments that, based on an agreement made with the shareholder or the holder of Stock Options, as applicable, an account operator may charge as well as for any fees and commissions charged by account operators, custodians, administrators of nominee-registered Shares or Stock Options or other parties related to the release of collateral or the revoking of any other restrictions preventing the sale of the Shares or Stock Options. Each shareholder of PKC and each holder of Stock Options is liable for any fees that relate to a withdrawal of an acceptance made by the shareholder or the holder of Stock Options, as applicable.

The Offeror is liable for any other customary costs caused by the registration of entries in the book-entry system required by the Tender Offer, the execution of trades pertaining to the Shares and the Stock Options pursuant to the Tender Offer and the payment of the Share Offer Price and the Stock Option Offer Price.

Should a competing tender offer be published by a third party during the Offer Period and should a shareholder of PKC or a holder of Stock Options therefore or otherwise validly withdraw its acceptance of the Tender Offer, certain account operators may charge the shareholder or the holder of Stock Options, as applicable, separately for the registration of the relevant entries regarding the acceptance and withdrawal as explained under “—*Right of Withdrawal of Acceptance*” above.

Other Matters

This Tender Offer Document and the Tender Offer are governed by Finnish law. Any disputes arising out of or in connection with the Tender Offer will be settled by a court of competent jurisdiction in Finland.

The Offeror reserves the right to amend the terms and conditions of the Tender Offer in accordance with Chapter 11, Section 15 of the Finnish Securities Market Act. Should the FFSA give an order regarding an extension of the Offer Period, the Offeror reserves the right to decide upon the withdrawal of the Tender Offer in accordance with Chapter 11, Section 12 of the Finnish Securities Market Act.

Should a competing tender offer be published by a third party during the Offer Period, the Offeror reserves the right, as stipulated in Chapter 11, Section 17 of the Finnish Securities Market Act, to (i) decide upon an extension of the Offer Period; (ii) decide upon an amendment of the terms and conditions of the Tender Offer; and (iii) decide, during the Offer Period, but before the expiration of the competing offer, to let the Tender Offer lapse. The Offeror will decide on all other matters related to the Tender Offer.