



OKMETIC OYJ

STOCK EXCHANGE RELEASE

21 APRIL 2016

AT 4.00 P.M.

NOT FOR RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG OR IN ANY OTHER JURISDICTION IN WHICH THE TENDER OFFER OR SUCH RELEASE OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW OR REQUIRE OFFER DOCUMENTS, REGISTRATION OR OTHER MEASURES IN ADDITION TO THOSE REQUIRED UNDER FINNISH LAW.

NATIONAL SILICON INDUSTRY GROUP WILL COMMENCE THE VOLUNTARY PUBLIC TENDER OFFER RECOMMENDED BY THE BOARD OF DIRECTORS OF OKMETIC OYJ FOR ALL SHARES AND OPTION RIGHTS IN OKMETIC OYJ ON 22 APRIL 2016

Okmetic Oyj ("Okmetic") announced on 1 April 2016 that Okmetic and National Silicon Industry Group ("NSIG") had entered into a combination agreement pursuant to which NSIG, either directly or through its subsidiary, will make a voluntary public tender offer to purchase all of the issued and outstanding shares and option rights in Okmetic that are not owned by Okmetic or any of its subsidiaries (the "Tender Offer"). The Tender Offer will be made by NSIG Finland S.á r.l which is a wholly-owned indirect subsidiary of NSIG.

Pursuant to the press release published by NSIG today, the Finnish Financial Supervisory Authority has today approved the tender offer document relating to the Tender Offer. According to the tender offer document the acceptance period under the Tender Offer will commence on 22 April 2016 at 9.30 a.m. (Finnish time) and expire on 27 May 2016 at 4.00 p.m. (Finnish time), unless the acceptance period is extended pursuant to the terms and conditions of the Tender Offer.

The press release of NSIG referred to above, including also the terms and conditions of the Tender Offer, is attached in its entirety as Appendix 1 to this stock exchange release.

OKMETIC OYJ

Board of Directors

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INFORMATION REGARDING OKMETIC OYJ

Established in 1985, Okmetic is one of the leading specialty silicon wafers producers and suppliers globally with a production plant in Vantaa, Finland, and contract manufacturers in China and Japan. The Company has sales offices in Japan, Hong Kong and the United States as well as a diverse network of agents, serving customers in China, South Korea, Malaysia, Singapore, Taiwan and the United States. The tailored, high value-added silicon wafers of Okmetic are used in the manufacture of sensors as well as discrete semiconductors and analog circuits. Okmetic is listed on the official list of Nasdaq Helsinki (trading code OKM1V).

Okmetic's head office is located in Vantaa. For more information visit www.okmetic.com.

INFORMATION REGARDING NSIG

NSIG is a limited liability company organized under the PRC laws. The registered office of NSIG is in Shanghai, China.

Established in 2015, NSIG is a China-based holding group that is engaged in the investment and development of semiconductor materials and equipment industry with a registered capital of RMB 2 billion (approximately EUR 272 million). NSIG's mission is to establish a major industrial player in the global semiconductor sector

(especially silicon and its ecosystems) through both PRC domestic investments and outbound mergers and acquisitions.

DISCLAIMER

THIS RELEASE IS FOR GENERAL INFORMATION ONLY AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER TO PURCHASE, OR ANY SOLICITATION OF AN OFFER TO SELL OR ANY INVITATION TO PARTICIPATE. INVESTORS MAY ACCEPT THE TENDER OFFER FOR THE SHARES AND OPTION RIGHTS ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT WHEN AVAILABLE.

THE TENDER OFFER FOR THE SHARES AND OPTION RIGHTS IS NOT BEING AND WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER THE MAKING OF SUCH AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHICH WOULD REQUIRE FURTHER OFFER DOCUMENTS, REGISTRATION OR OTHER MEASURES IN ADDITION TO THOSE REQUIRED UNDER FINNISH LAW.

ACCORDINGLY, 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 OR WHICH WOULD REQUIRE FURTHER OFFER DOCUMENTS, REGISTRATION OR OTHER MEASURES IN ADDITION TO THOSE REQUIRED UNDER FINNISH LAW. IN PARTICULAR, THE TENDER OFFER FOR THE SHARES AND OPTION RIGHTS IS NOT BEING AND WILL NOT BE 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, E-MAIL OR OTHER FORMS OF ELECTRONIC COMMUNICATION) 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, AND MAY NOT BE ACCEPTED BY ANY SUCH USE, MEANS, INSTRUMENTALITY OR FACILITY FROM OR WITHIN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG OR BY PERSONS LOCATED OR RESIDENT THEREIN, OR PERSONS (INCLUDING AGENTS, FIDUCIARIES OR OTHER INTERMEDIARIES) ACTING FOR THE ACCOUNT OR BENEFIT OF PERSONS LOCATED OR RESIDENT THEREIN. ANY PURPORTED ACCEPTANCE OF THE TENDER OFFER FOR THE SHARES AND OPTION RIGHTS RESULTING DIRECTLY OR INDIRECTLY FROM A VIOLATION OF THESE RESTRICTIONS WILL BE INVALID.

THE COMMUNICATION OF THIS ANNOUNCEMENT, THE TENDER OFFER DOCUMENT WHEN AVAILABLE AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE TENDER OFFER IS NOT BEING MADE AND SUCH DOCUMENTS AND/OR MATERIALS HAVE NOT BEEN APPROVED BY AN AUTHORISED PERSON FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 OF THE UNITED KINGDOM. ACCORDINGLY, SUCH DOCUMENTS AND/OR MATERIALS ARE NOT BEING DISTRIBUTED TO, AND MUST NOT BE PASSED ON TO, THE GENERAL PUBLIC IN THE UNITED KINGDOM. THE COMMUNICATION OF SUCH DOCUMENTS AND/OR MATERIALS AS A FINANCIAL PROMOTION IS ONLY BEING MADE TO THOSE PERSONS IN THE UNITED KINGDOM FALLING WITHIN THE DEFINITION OF INVESTMENT PROFESSIONALS (AS DEFINED IN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "FINANCIAL PROMOTION ORDER")) OR PERSONS WHO ARE WITHIN ARTICLE 43 OF THE FINANCIAL PROMOTION ORDER OR ANY OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE MADE UNDER THE FINANCIAL PROMOTION ORDER.

APPENDIX 1: Press release of National Silicon Industry Group on 21 April 2016

NATIONAL SILICON INDUSTRY GROUP PRESS RELEASE 21 April 2016 at 4.00 p.m. EET

NOT FOR RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG OR IN ANY OTHER JURISDICTION IN WHICH THE TENDER OFFER OR SUCH RELEASE OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW OR REQUIRE OFFER DOCUMENTS, REGISTRATION OR OTHER MEASURES IN ADDITION TO THOSE REQUIRED UNDER FINNISH LAW.

NSIG FINLAND WILL COMMENCE THE VOLUNTARY PUBLIC TENDER OFFER FOR ALL THE SHARES AND OPTION RIGHTS IN OKMETIC ON 22 APRIL 2016

As announced on 1 April 2016, National Silicon Industry Group ("NSIG") and Okmetic Oyj ("Okmetic" or the "Company") have on 1 April 2016 entered into a Combination Agreement pursuant to which NSIG, either directly or through its subsidiary, will make a voluntary public tender offer to purchase all of the issued and outstanding shares and option rights in Okmetic that are not owned by Okmetic or any of its subsidiaries (the "Tender Offer"). The Tender Offer will be made by NSIG Finland S.á r.l (the "Offeror") which is a wholly-owned indirect subsidiary of NSIG.

The Finnish Financial Supervisory Authority has today approved the tender offer document relating to the Tender Offer (the "Tender Offer Document"). The acceptance period under the Tender Offer will commence on 22 April 2016 at 9:30 a.m. Finnish time and expire on 27 May 2016 at 4:00 p.m. Finnish time (the "Offer Period"). The Offeror reserves the right to extend the Offer Period from time to time in accordance with the terms and conditions of the Tender Offer.

The price offered for each share validly tendered in the Tender Offer will be EUR 9.20 in cash (the "Share Offer Price"). As agreed in the Combination Agreement entered into between NSIG and Okmetic, the dividend of EUR 0.65 per share declared by Okmetic's Annual General Meeting held on 7 April 2016 and paid to Okmetic's shareholders on 18 April 2016 (the "Dividend") does not reduce the Share Offer Price.

The Share Offer Price of EUR 9.20 per Okmetic share represents a premium of approximately 21.1 percent compared to the closing price of the Okmetic shares on Nasdaq Helsinki Ltd. ("Nasdaq Helsinki") on 31 March 2016, the last trading day before the announcement of the Tender Offer, a premium of approximately 30.2 percent compared to the volume-weighted average trading price of the shares on Nasdaq Helsinki during the 3-month period preceding the announcement of the Tender Offer and a premium of approximately 29.7 percent compared to the volume-weighted average trading price of the shares during the 12-month period preceding the announcement of the Tender Offer. The Share Offer Price of EUR 9.20 together with the Dividend of EUR 0.65 per Okmetic share already paid to Okmetic's shareholders, EUR 9.85 in the aggregate, represents a premium of approximately 29.6 percent compared to the closing price of the shares on Nasdaq Helsinki on the last trading day before the announcement of the Tender Offer; and approximately 39.4 percent compared to the 3-month and approximately 38.9 percent compared to the 12-month volume-weighted average trading price of the shares on Nasdaq Helsinki preceding the announcement of the Tender Offer.

The price offered for option rights granted under Okmetic's 2013 option plan validly tendered in the Tender Offer will be EUR 4.87 in cash for each 2013 A option right and EUR 4.62 in cash for each 2013 B option right (jointly the "Option Offer Price") after the payment of the Dividend.

Certain of the largest shareholders of Okmetic, Accendo Capital SICAV SIF, Ilmarinen Mutual Pension Insurance Company, Oy Ingman Finance Ab, Mandatum Life Insurance Company Limited and Kaleva Mutual Insurance Company, as well as the members of the Board of Directors and the Executive Management Group of Okmetic, representing jointly approximately 29.9 percent of the outstanding shares and votes in Okmetic as well as 92.9 percent of the outstanding option rights, have, subject to certain customary conditions, irrevocably undertaken to accept the Tender Offer.

The Board of Directors of Okmetic, in order to support its assessment of the Tender Offer, has commissioned UBS Limited to provide an impartial fairness opinion concerning the Tender Offer. According to the fairness opinion, attached to the statement of Okmetic's Board of Directors and subject to the assumptions and qualifications set out therein, the consideration offered in the Tender Offer is fair from the financial point of view for Okmetic's shareholders and the holders of its option rights. Having received the fairness opinion and evaluated the terms and conditions of the Tender Offer and other available information, the Board of Directors of Okmetic has decided to unanimously recommend that the holders of shares and option rights accept the Tender Offer.

The Tender Offer Document will be available from 22 April 2016 onwards in the Finnish language at the branch offices of Nordea Bank Finland Plc ("Nordea Bank"), at Nasdaq Helsinki, Fabianinkatu 14, FI-00130 Helsinki, Finland, and at the office of NSIG Finland at 19, rue de Bitbourg, L-1273 Luxembourg, and on the internet at www.nordea.fi/osakkeet and www.okmetic.com/fi/sijoittajat/ostotarjous, and in the English language on the internet at www.nordea.fi/equities and www.okmetic.com/investors/tender-offer.

Most of the Finnish book-entry account operators will send a notification of the Tender Offer, including instructions and the relevant acceptance form to their customers who are registered as shareholders in the shareholders' register of Okmetic maintained by Euroclear Finland Ltd. ("Euroclear") or who are holders of option rights registered in the Finnish book-entry securities system. Shareholders or holders of option rights who do not receive such notification from their account operator or asset manager can contact any branch office of Nordea Bank where such shareholders or holders of option rights shall receive necessary information and can give their acceptance.

Nordea Bank will send a notification of the Tender Offer, including instructions and the relevant acceptance form, to all holders of option rights not registered in the Finnish book-entry securities system who are registered at the beginning of the Offer Period to the registry of holders of option rights held by the Company. If the holder of option rights does not receive such notification and acceptance form from Nordea Bank, or if the instructions and acceptance form cannot be sent because the address of the holder of option rights is unknown, the holder of option rights can contact the Company which shall instruct the holder of option rights on giving his/her acceptance.

A shareholder in Okmetic who is registered as a shareholder in the shareholders' register of Okmetic or a holder of option rights registered in the Finnish book-entry securities system who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to the account operator managing the holder's book-entry account in accordance with its instructions and within the time limit set by the account operator or, in the case such account operator does not accept acceptance forms (e.g. Euroclear), such shareholder or holder of option rights shall contact any branch office of Nordea Bank to give his/her acceptance to tender the shares or option rights.

A holder of option rights not registered in the Finnish book-entry securities system who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form in accordance with the instructions and within the time limit set by Nordea Bank.

A shareholder or holder of option rights in Okmetic whose shares or option rights are registered in the name of a nominee and who wishes to accept the Tender Offer shall affect such acceptance in accordance with the nominee's instructions.

The completion of the Tender Offer will be subject to the satisfaction or waiver by the Offeror of certain conditions to completion in accordance with the terms and conditions of the Tender Offer.

As permitted under Finnish law, the Offeror may purchase shares in Okmetic also on Nasdaq Helsinki or otherwise prior to or after the expiry of the Offer Period or potential extended or subsequent Offer Period, as the case may be, at a price not exceeding the Share Offer Price of EUR 9.20 per share. The Offeror may also, as permitted under Finnish law, purchase option rights in Okmetic prior to or after the expiry of the Offer Period or potential extended or subsequent Offer Period at a price not exceeding the relevant Option Offer Price.

The Offeror will announce the preliminary result of the Tender Offer on or about the first (1st) Finnish banking day following the expiry of the Offer Period or, if the Offer Period has been extended or discontinued, the extended or discontinued Offer Period, and will announce the final result on or about the third (3rd) Finnish banking day following the expiry of the Offer Period or, if the Offer Period has been extended or discontinued, the extended or discontinued Offer Period. The announcement of the final result will confirm (i) the percentage of the shares and option rights that have been validly tendered and not properly withdrawn and (ii) whether the Tender Offer will be completed.

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

Moelis & Company acts as the financial advisor to NSIG and the Offeror. Roschier, Attorneys Ltd. acts as Finnish legal advisor, Skadden, Arps, Slate, Meagher & Flom LLP as U.S. legal advisor and Grandall Law Firm (Shanghai) as Chinese legal advisor to NSIG and the Offeror in connection with the Tender Offer. Nordea Bank Finland Plc acts as the arranger of the Tender Offer.

UBS Investment Bank acts as the financial advisor and Hannes Snellman Attorneys Ltd as Finnish legal advisor and Cleary Gottlieb Steen & Hamilton LLP as U.S. legal advisor to Okmetic in connection with the Tender Offer.

21 April 2016

National Silicon Industry Group

Annex 1: Terms and conditions of the Tender Offer

FURTHER INFORMATION

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Okmetic

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President Kai Seikku

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INFORMATION REGARDING NSIG

NSIG is a limited liability company organized under the PRC laws. The registered office of NSIG is in Shanghai, China.

Established in 2015, National Silicon Industry Group is a China-based holding group that is engaged in the investment and development of semiconductor materials and equipment industry with a registered capital of RMB 2 billion (approximately EUR 272 million). NSIG's mission is to establish a major industrial player in the global semiconductor sector (especially silicon and its ecosystems) through both PRC domestic investments and outbound mergers and acquisitions.

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Okmetic's head office is located in Vantaa. For more information visit www.okmetic.com.

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UBS Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. UBS Limited is acting as financial adviser to Okmetic and no one else in connection with the Tender Offer and will not be responsible to anyone other than Okmetic for providing the protections offered to clients of UBS Limited nor for providing advice in connection with the Tender Offer.

ANNEX 1

1. TERMS AND CONDITIONS OF THE TENDER OFFER

The following sets forth the terms and conditions of the Tender Offer. Capitalized terms appearing in these terms and conditions of the Tender Offer which are not defined below have the meanings ascribed to such terms in the Tender Offer Document.

1.1 Object of the Tender Offer

Through the Tender Offer, the Offeror offers to acquire all of the issued and outstanding Shares and Option Rights in the Company that are not held by Okmetic or any of its subsidiaries on the terms and subject to the conditions set forth below.

NSIG has guaranteed as for its own debt the due and punctual performance of all the Offeror's obligations in relation to the Tender Offer, including the payment of any offer consideration and other specific performance of the Tender Offer.

According to the terms and conditions of the Option Rights, the Option Rights are freely transferable when the relevant share subscription period of the Option Rights has begun. Pursuant to the terms and conditions of the Option Rights, the Option Rights have been issued under four series (2013 A1, 2013 A2, 2013 B1 and 2013 B2), and the share subscription period has with respect to the Option Rights belonging to the series 2013 A1 and 2013 B1 begun on 5 February 2016, whereas with respect to the Option Rights belonging to the series 2013 A2 and 2013 B2 the share subscription period has not yet begun. The Board of Directors of Okmetic may, however, permit the transfer of the Option Rights also before the beginning of the share subscription period. Under the Combination Agreement, the Board of Directors of Okmetic has undertaken to grant, and has granted, a permission to the holders of the Option Rights to transfer the Option Rights to the Offeror by accepting the Tender Offer and tendering their Option Rights into the Tender Offer in accordance with the terms and conditions of the Tender Offer.

1.2 Offer Price

The Share Offer Price for each Share validly tendered in accordance with the terms and conditions of the Tender Offer is EUR 9.20 in cash. In addition, as agreed in the Combination Agreement, the Board of Directors of Okmetic proposed an aggregate Dividend of EUR 0.65 per Share to be declared by Okmetic's Annual General Meeting held on 7 April 2016. The Dividend of EUR 0.65 per Share was approved by the Annual General Meeting and paid to Okmetic's shareholders on 18 April 2016. The Dividend does not reduce the Share Offer Price.

The Option Offer Price for each Option Right validly tendered in accordance with the terms and conditions of the Tender Offer is: EUR 4.87 in cash for each 2013 A Option Right and EUR 4.62 in cash for each 2013 B Option Right after the payment of the Dividend.

1.3 Offer Period

The Offer Period commences on 22 April 2016 at 9:30 a.m. (Finnish time) and expires on 27 May 2016 at 4:00 p.m. (Finnish time), unless the Offer Period is extended as set forth below.

The Offeror may extend or discontinue the Offer Period as described below.

The Offeror will give notice of a possible extension of the Offer Period by a press release at the latest on 30 May 2016. The Offeror will give notice of a possible extension of an already extended Offer Period at the latest on the first Finnish banking day following the expiry of the extended Offer Period.

If the Offeror extends the Offer Period, the Offer Period will expire on the date and at the time to which the Offeror extends the Offer Period unless the extended Offer Period is discontinued as set forth below. The maximum duration of the Offer Period (including any extended Offer Period) is ten (10) weeks. In any event, the Offer Period may not be extended beyond 30 June 2016, except that a Subsequent Offer Period (as defined below) may extend beyond ten (10) weeks and beyond 30 June 2016, provided that before the commencement of such Subsequent Offer Period, the Offeror has declared the Tender Offer unconditional and will timely complete the Tender Offer.

The Offeror may discontinue any extended Offer Period should all the Conditions to Completion be fulfilled or waived by the Offeror before the expiry of the extended Offer Period and execute the sale and purchase of the Shares and Option Rights validly tendered and not properly withdrawn in accordance with sections 1.9 and 1.10 below. Should the Offeror discontinue the extended Offer Period, the Offeror will announce its decision thereon as soon as possible after such decision has been made and in any case at least two (2) weeks before the expiry of the extended but discontinued Offer Period. If the Offeror discontinues the extended Offer Period, the extended Offer Period will expire on such earlier date and at the time indicated in such announcement made 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 section 1.8 (such extended Offer Period shall be referred to as 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. However, a Subsequent Offer Period may extend beyond ten (10) weeks and beyond 30 June 2016 only provided that before the commencement of such Subsequent Offer Period, the Offeror has declared the Tender Offer unconditional and will timely complete the Tender Offer. The expiration of a Subsequent Offer Period will be announced at least two (2) weeks before the expiration of such Subsequent Offer Period.

1.4 Conditions to Completion of the Tender Offer

The obligation of the Offeror to accept the Shares and the Option Rights validly tendered and to complete the Tender Offer shall be subject to the satisfaction or, to the extent permitted by applicable law, waiver by the Offeror of the following conditions ("Conditions to Completion") on or prior to the date of the Offeror's announcement of the final result of the Tender Offer:

- 1) the valid tender of outstanding Shares representing (together with any Shares that may be held by the Offeror or the parties referred to in chapter 18, section 1.2 of the Companies Act) at least ninety (90) percent of the issued and outstanding Shares and votes of Okmetic (excluding for the avoidance of doubt the Shares held by the Company or its subsidiaries) fully diluted for the Option Rights (except for the Option Rights validly tendered or held by the Offeror or the parties referred to in chapter 18, section 1.2 of the Companies Act);
- 2) no Material Adverse Change (as defined below) having occurred after 1 April 2016 and is still existing on the date when the other Conditions to Completion have been satisfied;
- 3) the Combination Agreement not having been terminated in accordance with its terms; and
- 4) the Board of Directors of Okmetic having issued a recommendation to the holders of the Shares and Option Rights to accept the Tender Offer and such recommendation not having been modified or changed in a manner detrimental to the Offeror.

"Material Adverse Change" means (a) any divestment of all or any material part of the assets of the Company and its subsidiaries, taken as whole, after 1 April 2016, or (b) any event, circumstance or change (each a "Change") occurred after 1 April 2016 having, either individually or in the aggregate, a material adverse effect on the business, assets, financial condition or results of operations of the Company and its subsidiaries, taken as a

whole, in each case after offsetting any positive effects, if any, of the relevant Changes and excluding any adverse effects arising out of:

- 1) any Change in economic, market, regulatory, political or other similar conditions in general or affecting generally the industry in which Okmetic's group operates;
- 2) any Change resulting from announcing the transactions contemplated by the Combination Agreement or such transactions being pending, including without limitation any changes in the relations with contracting counterparties;
- 3) any Change resulting from any act of war, hostilities, invasion, act of foreign enemies, terrorism or civil disorder, sabotage or natural disaster; and
- 4) any matters that have been fairly disclosed in the due diligence information or publicly announced by the Company or of which the Offeror is otherwise aware prior to 1 April 2016 or actions or omission by the Offeror or its affiliates (and such effects referred to in (1) to (4) are not considered to constitute or contribute to a Material Adverse Change).

The Offeror reserves the right to waive, to the extent permitted by applicable law, any of the Conditions to Completion that have not been satisfied. According to the Combination Agreement, if the Offeror waives the Condition to Completion set out in section 1.4 a) and declares the Tender Offer unconditional, it shall ensure that there will be either a remaining period of at least ten (10) Business Days of the ongoing offer period or a Subsequent Offer Period of at least ten (10) Business Days following such a declaration.

1.5 Obligation to increase the Tender Offer or to pay compensation

The Offeror reserves the right to acquire Shares also in public trading on Nasdaq Helsinki or otherwise during and after the Offer Period (including any extension thereof) and any Subsequent Offer Period. The Offeror also reserves the right to acquire Option Rights outside the Tender Offer during and after the Offer Period (including any extension thereof) and any Subsequent Offer Period.

If the Offeror or any party referred to in Chapter 11, Section 5 of the Finnish Securities Market Act acquires, before the expiry of the Offer Period, Shares or Option Rights at a higher price than the Share Offer Price or the Option Offer Price or otherwise on terms that are more favorable than those of the Tender Offer, the Offeror must according to Chapter 11, Section 25 of the Finnish Securities Market Act amend the terms and conditions of the Tender Offer to correspond to this acquisition on more favorable terms (obligation to increase the offer). The Offeror shall then, without delay, make public the triggering of the obligation to increase the offer and pay, in connection with the completion of the Tender Offer, and in addition to the Share Offer Price and the Option Offer Price, the difference between the more favourable acquisition terms and the consideration offered in the Tender Offer to the holders of securities who have accepted the Tender Offer.

If the Offeror or any party referred to in Chapter 11, Section 5 of the Finnish Securities Market Act acquires, during the nine (9) months following the expiry of the Offer Period, Shares or Option Rights at a higher price than the Share Offer Price or the Option Offer Price or otherwise on terms that are more favorable than those of the Tender Offer, the Offeror must according to Chapter 11, Section 25 of the Finnish Securities Market Act compensate those holders of securities who have accepted the Tender Offer for the amount equal to the difference between the more favorable acquisition terms and the consideration offered in the Tender Offer (obligation to compensate). The Offeror shall then, without delay, make public the triggering of the obligation to compensate and pay the difference between the more favorable acquisition terms and the consideration offered in the Tender Offer within one month after the triggering of the obligation to compensate to the holders of securities who have accepted the Tender Offer.

According to Chapter 11, Section 25, Subsection 5 of the Finnish Securities Market Act, the obligation to compensate shall, however, not be triggered in case the payment of a higher price than the Share Offer Price (or the Option 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 (or Option Rights) on terms that are more favorable than those of the Tender Offer before or during the arbitral proceedings.

1.6 Acceptance Procedure of the Tender Offer

Shares

The Tender Offer must be accepted separately for each book-entry account. A shareholder of the Company must have a cash account in a financial institution operating in Finland or abroad. A shareholder may only accept the Tender Offer unconditionally and for every Share on the book-entry account mentioned in the acceptance form on the date of the execution of the sale and purchase of the Shares. Acceptance given during the Offer Period is effective also until the end of any extended Offer Period.

Most of the Finnish book-entry account operators will send a notification of the Tender Offer, including instructions and the relevant acceptance form to their customers who are registered as shareholders in the shareholders' register of the Company maintained by Euroclear Finland Ltd. ("Euroclear"). Shareholders who do not receive such notification from their account operator or asset manager can contact any branch office of Nordea Bank Finland Plc ("Nordea Bank") where such shareholders shall receive necessary information and can give their acceptance.

A shareholder in the Company whose shareholdings are registered in the name of a nominee and who wishes to accept the Tender Offer shall affect such acceptance in accordance with the nominee's instructions.

Pledged Shares may only be tendered with the consent of the relevant pledgee. The obtaining of such consent shall be the responsibility of the relevant shareholder in the Company. The consent by the pledgee shall be delivered in writing to the account operator.

A shareholder in the Company who is registered as a shareholder in the shareholders' register of the Company and who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to the account operator managing the shareholder's book-entry account in accordance with its instructions and within the time limit set by the account operator or, in the case such account operator does not accept acceptance forms (e.g. Euroclear), such shareholder shall contact any branch office of Nordea Bank to give his/her acceptance to tender the Shares. The acceptance form shall be submitted so that it is received during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, however, always in accordance with the instructions of the relevant account operator. In the event of a Subsequent Offer Period, the acceptance form shall be submitted so that it is received during the Subsequent Offer Period, however, always in accordance with the instructions of the relevant account operator.

The method of delivery of acceptance forms is at the shareholder's option and risk, and the delivery will be deemed made only when actually received by the relevant account operator or Nordea Bank. The Offeror reserves the right to reject any acceptance given in an incorrect or incomplete manner. The Offeror may also reject any partial tender of the Shares per book-entry account.

By accepting the Tender Offer, the shareholder of the Company authorizes Nordea Bank or a party authorized by Nordea Bank or the account operator managing the shareholder's book-entry account to enter a transfer restriction or a sales reservation on the shareholder's book-entry account after the shareholder has delivered its acceptance of the Tender Offer. In addition, the shareholder who has accepted the Tender Offer authorizes Nordea Bank or a party authorized by Nordea Bank or the account operator managing the shareholder's book-entry account to perform the necessary entries and to take all other actions required to technically execute the Tender Offer and to sell all the Shares held at such book-entry account at the time of the execution of trades under the Tender Offer to the Offeror in accordance with the terms and conditions of the Tender Offer.

A shareholder that has validly accepted the Tender Offer and that has not properly withdrawn its acceptance in accordance with the terms and conditions of the Tender Offer may not sell or otherwise dispose of its tendered Shares. A transfer restriction in respect of the Shares will be registered in the relevant book-entry account after a shareholder has submitted the acceptance for the Tender Offer. If the Tender Offer is not completed or if the tender is properly withdrawn by the shareholder in accordance with the terms and conditions of the Tender Offer, the transfer restriction registered on the tendered Shares in the relevant book-entry account will be removed as soon as possible and within approximately three (3) Finnish banking days following the announcement that the Tender Offer will not be completed or the receipt of a notice of withdrawal in accordance with the terms and conditions of the Tender Offer.

Option Rights

2013 A1 Option Rights and 2013 B1 Option Rights registered in the Finnish book-entry securities system

Pursuant to the terms and conditions of the Option Rights, the share subscription period has with respect to the Option Rights belonging to the series 2013 A1 and 2013 B1 begun on 5 February 2016, and these Option Rights have been registered in the Finnish book-entry system. The Tender Offer must be accepted separately for each book-entry account. A holder of Option Rights of the Company must have a cash account in a financial institution operating in Finland or abroad. A holder of Option Rights may only accept the Tender Offer unconditionally and for every Option Right on the book-entry account mentioned in the acceptance form on the

date of the execution of the sale and purchase of the Option Rights. Acceptance given during the Offer Period is effective also until the end of any extended Offer Period.

Most of the Finnish book-entry account operators will send a notification of the Tender Offer, including instructions and the relevant acceptance form to their customers who are holders of Option Rights. Holders of Option Rights who do not receive such notification from their account operator or asset manager can contact any branch office of Nordea Bank where such holders of Option Rights shall receive necessary information and can give their acceptance.

A holder of Option Rights whose holdings are registered in the name of a nominee and who wishes to accept the Tender Offer shall affect such acceptance in accordance with the nominee's instructions.

Pledged Option Rights may only be tendered with the consent of the relevant pledgee. The obtaining of such consent shall be the responsibility of the relevant holder of Option Rights. The consent by the pledgee shall be delivered in writing to the account operator.

A holder of Option Rights who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to the account operator managing the holder's book-entry account in accordance with its instructions and within the time limit set by the account operator or, in the case such account operator does not accept acceptance forms (e.g. Euroclear), such holder of Option Rights shall contact any branch office of Nordea Bank to give his/her acceptance to tender the Option Rights. The acceptance form shall be submitted so that it is received during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, however, always in accordance with the instructions of the relevant account operator. In the event of a Subsequent Offer Period, the acceptance form shall be submitted so that it is received during the Subsequent Offer Period, however, always in accordance with the instructions of the relevant account operator.

The method of delivery of acceptance forms is at the option and risk of the holder of Option Rights, and the delivery will be deemed made only when actually received by the relevant account operator or Nordea Bank. The Offeror reserves the right to reject any acceptance given in an incorrect or incomplete manner. The Offeror may also reject any partial tender of the Option Rights per book-entry account.

By accepting the Tender Offer, the holder of Option Rights authorizes Nordea Bank or a party authorized by Nordea Bank or the account operator managing the holder's book-entry account to enter a transfer restriction or a sales reservation after the holder of Option Rights has delivered its acceptance of the Tender Offer. In addition, the holder of Option Rights who has accepted the Tender Offer authorizes Nordea Bank or a party authorized by Nordea Bank or the account operator managing the holder's book-entry account to perform the necessary entries and to take all other actions required to technically execute the Tender Offer and to sell all the Option Rights held at such book-entry account at the time of the execution of trades under the Tender Offer to the Offeror in accordance with the terms and conditions of the Tender Offer.

A holder of Option Rights that has validly accepted the Tender Offer and that has not properly withdrawn its acceptance in accordance with the terms and conditions of the Tender Offer may not sell or otherwise dispose of its tendered Option Rights. A transfer restriction in respect of the Option Rights will be registered in the relevant book-entry account after a holder of Option Rights has submitted the acceptance for the Tender Offer. If the Tender Offer is not completed or if the tender is properly withdrawn by the holder of Option Rights in accordance with the terms and conditions of the Tender Offer, the transfer restriction registered on the tendered Option Rights in the relevant book-entry account will be removed as soon as possible and within approximately three (3) Finnish banking days following the announcement that the Tender Offer will not be completed or the receipt of a notice of withdrawal in accordance with the terms and conditions of the Tender Offer.

2013 A2 Option Rights and 2013 B2 Option Rights not registered in the Finnish book-entry securities system

Pursuant to the terms and conditions of the Option Rights, the share subscription period has not begun with respect to the Option Rights belonging to the series 2013 A2 and 2013 B2 and these Option Rights have not been registered in the Finnish book-entry system. The acceptance procedures described herein apply only to the series 2013 A2 and B2 Option Rights.

A holder of Option Rights of the Company not registered in the Finnish book-entry securities system may only accept the Tender Offer for every such Option Right held on the date of the execution of the sale and purchase of the Option Rights. A holder of Option Rights must have a cash account in a financial institution operating in Finland or abroad.

Nordea Bank will send a notification of the Tender Offer, including instructions and the relevant acceptance form, to all holders of Option Rights who are registered at the beginning of the Offer Period to the registry of holders of Option Rights held by the Company. The notification and instructions are sent to the address stated

in such registry. If the holder of Option Rights does not receive such notification and acceptance form from Nordea Bank, or if the instructions and acceptance form cannot be sent because the address of the holder of Option Rights is unknown, the holder of Option Rights can contact the Company which shall instruct the holder of Option Rights on giving his/her acceptance.

Pledged Option Rights may only be tendered with the consent of the relevant pledgee. The obtaining of such consent shall be the responsibility of the relevant holder of Option Rights. The consent by the pledgee shall be delivered in writing together with the acceptance form.

A holder of Option Rights who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form in accordance with the instructions and within the time limit set by Nordea Bank.

The acceptance form shall be submitted so that it is received during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, however, always in accordance with the instructions of Nordea Bank. In the event of a Subsequent Offer Period, the acceptance form shall be submitted so that it is received during the Subsequent Offer Period, however, always in accordance with the instructions of Nordea Bank. Nordea Bank may set a separate time limit for delivering the acceptance form that ends already before the expiry of the Offer Period.

The method of delivery of acceptance forms is at the option and risk of the holder of Option Rights, and the delivery will be deemed made only when actually received by Nordea Bank. The Offeror reserves the right to reject any acceptance given in an incorrect or incomplete manner. The Offeror may also reject any partial tender of the Option Rights held by a holder of Option Rights.

A holder of Option Rights that has validly accepted the Tender Offer may not sell or otherwise dispose of its tendered Option Rights. By accepting the Tender Offer, the holder of Option Rights authorizes Nordea Bank to sell his/her Option Rights to the Offeror in accordance with the terms and conditions of the Tender Offer.

1.7 Withdrawal Rights

In accordance with the Chapter 11, Section 16, Subsection 1 of the Finnish Securities Market Act, the acceptances for the Shares and the Option Rights validly tendered in accordance with the terms and conditions of the Tender Offer may be withdrawn at any time during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, until the Offeror has announced that all the Conditions to Completion have been fulfilled or waived by the Offeror, thereby declaring the Tender Offer unconditional. After such announcement, the acceptances for the Shares and the Option Rights already tendered may no longer be withdrawn except in the event that a third party announces a competing public tender offer for the Shares and the Option Rights before the execution of the sale and purchase of the Shares and the Option Rights in accordance with sections 1.9 and 1.10 below. The holders of the Shares and/or the Option Rights validly tendered may also withdraw their acceptance during the Offer Period if the time allowed for acceptance has lasted over ten (10) weeks and the completion of the Tender Offer has not taken place.

The proper withdrawal of the acceptance for the Shares and/or the Option Rights validly tendered requires that a written notice of withdrawal is submitted to the same account operator to whom the acceptance form with respect to such Shares and/or Option Rights was submitted. In case the acceptance form with respect to Shares and/or Option Rights was submitted to Nordea Bank, the notice of withdrawal must be submitted to Nordea Bank. In case of holdings that are registered in the name of a nominee, the holders of Shares or Option Rights shall instruct the nominee to submit the notice of withdrawal.

If a holder of Shares or Option Rights registered in the Finnish book-entry securities system withdraws its acceptance of the Tender Offer in accordance with the terms and conditions of the Tender Offer, the transfer restriction registered on the tendered Shares and Option Rights in the relevant book-entry account will be removed as soon as possible and within approximately three (3) Finnish banking days following the receipt of a notice of withdrawal in accordance with the terms and conditions of the Tender Offer. As for the Option Rights not registered in the book-entry securities system, Nordea Bank will send a proof of the withdrawal to the relevant holder of Option Rights to the address registered to the registry of holders of Option Rights held by the Company in case of a possible withdrawal of the acceptance of the Tender Offer in accordance with the terms and conditions of the Tender Offer.

Shares and/or Option Rights for which an acceptance is withdrawn may be re-tendered by following the acceptance procedures described in section 1.6 above prior to the expiry of the Offer Period or, if the Offer Period has been extended, prior to the expiry of such extended Offer Period or during the Subsequent Offer Period, if any.

The account operator managing the relevant book-entry account or the nominee may charge a fee for withdrawals in accordance with its price lists.

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.

1.8 Announcement of the Result of the Tender Offer

The Offeror will announce the preliminary result of the Tender Offer on or about the first (1st) Finnish banking day following the expiry of the Offer Period or, if the Offer Period has been extended or discontinued, the extended or discontinued Offer Period, and will announce the final result on or about the third (3rd) Finnish banking day following the expiry of the Offer Period or, if the Offer Period has been extended or discontinued, the extended or discontinued Offer Period. The announcement of the final result will confirm (i) the percentage of the Shares and the Option Rights that have been validly tendered and not properly withdrawn and (ii) whether the Tender Offer will be completed.

In the event of a Subsequent Offer Period, the Offeror will announce the initial percentage of the Shares and the Option Rights validly tendered during the Offer Period and the Subsequent Offer Period on or about the first (1st) Finnish banking day following the expiry of the Subsequent Offer Period and the final percentage on or about the third (3rd) Finnish banking day following the expiry of the Subsequent Offer Period.

1.9 Terms of Payment and Settlement of Shares

The sale and purchase of the Shares validly tendered and not properly withdrawn in accordance with the terms and conditions of the Tender Offer will be executed on or about the fourth (4th) Finnish banking day following the expiry of the Offer Period, or if the Offer Period has been extended or discontinued, the expiry of the extended or discontinued Offer Period. The sale and purchase of the Shares will take place on Nasdaq Helsinki if permitted by the rules applicable to securities trading on Nasdaq Helsinki. Otherwise, the sale and purchase of the Shares will take place outside of Nasdaq Helsinki.

Settlement will be effected on or about the second (2nd) Finnish banking day following the above completion of trades (the "Settlement Date"). The payment of the Share Offer Price will be made on the Settlement Date into the bank account connected to the shareholder's book-entry account or, in the case of shareholders whose holdings are registered in the name of a nominee, into the bank account specified by the custodian or nominee. In any case, the Share Offer Price will not be paid to a bank account situated in United States, Canada, Japan, Australia, South Africa or Hong Kong or any other jurisdiction where the Tender Offer is not to be made (see section "Important information"), and all guidance from custodians or nominees specifying bank accounts in such jurisdictions will be rejected. Actual time of receipt for the payment by the shareholder will depend on the schedules of money transactions between financial institutions and agreements between the holder and account operator, custodian or nominee in each case.

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 tendered during the Subsequent Offer Period. The completion trades of the Shares 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 if payment is prevented or suspended due to a force majeure event, but shall immediately effect such payment once the force majeure event preventing or suspending payment is resolved.

1.10 Terms of Payment and Settlement of Option Rights

2013 A1 Option Rights and 2013 B1 Option Rights registered in the Finnish book-entry securities system

The sale and purchase of Option Rights registered in the Finnish book-entry securities system that are validly tendered and not properly withdrawn in accordance with the terms and conditions of the Tender Offer will be executed on the same date as the sale and purchase of the Shares, i.e. on or about the fourth (4th) Finnish banking day following the expiry of the Offer Period, or if the Offer Period has been extended or discontinued, the expiry of the extended or discontinued Offer Period. The sale and purchase of the Option Rights will take place outside of Nasdaq Helsinki.

Settlement will be effected no later than on the Settlement Date, when the payment of the applicable Option Offer Price will be made into the bank account attached to the book-entry account of the holder of the Option Rights or, in case of nominee-registered Option Rights, into the bank account specified by the custodian or nominee. In any case, the Share Offer Price will not be paid to a bank account situated in United States,

Canada, Japan, Australia, South Africa or Hong Kong or any other jurisdiction where the Tender Offer is not to be made (see section “Important information”), and all guidance from custodians or nominees specifying bank accounts in such jurisdictions will be rejected. Actual time of receipt for the payment by the holder of the Option Rights will depend on the schedules of money transactions between financial institutions and agreements between the holder and account operator, custodian or nominee in each case.

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 Option Rights tendered during the Subsequent Offer Period. The sale and purchase of the Option Rights 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 applicable Option Offer Price if payment is prevented or suspended due to a force majeure event, but shall immediately effect such payment once the force majeure event preventing or suspending payment is resolved.

2013 A2 Option Rights and 2013 B2 Option Rights not registered in the Finnish book-entry securities system

The payment of the applicable Option Offer Price will be made no later than on the Settlement Date into the bank account of the holder of the Option Rights specified in the acceptance form. In any case, the Share Offer Price will not be paid to a bank account situated in United States, Canada, Japan, Australia, South Africa or Hong Kong or any other jurisdiction where the Tender Offer is not to be made (see section “Important information”), and all guidance from custodians or nominees specifying bank accounts in such jurisdictions will be rejected. Actual time of receipt for the payment by the holder of the Option Rights will depend on the schedules of money 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 Option Rights tendered during the Subsequent Offer Period. The sale and purchase of the Option Rights 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 applicable Option Offer Price if payment is prevented or suspended due to a force majeure event, but shall immediately effect such payment once the force majeure event preventing or suspending payment is resolved.

1.11 Transfer of Ownership

Title to the Shares validly tendered in the Tender Offer will pass to the Offeror against the payment of the Share Offer Price by the Offeror to the tendering shareholder.

Title to the Option Rights validly tendered in the Tender Offer will pass to the Offeror against the payment of the applicable Option Offer Price by the Offeror to the tendering holder of Option Rights.

1.12 Transfer Tax and Other Payments

The Offeror will pay the transfer taxes, if any, relating to the sale and purchase of the Shares and Option Rights in connection with the closing of the Tender Offer. 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. A186/200/2015). 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).

Fees charged by account operators, asset managers, nominees or any other person for registering the release of any pledges or other possible restrictions preventing a sale of the relevant Shares or Option Rights, as well as fees relating to a withdrawal of the tender by a shareholder or a holder of Option Rights in accordance with section 1.7 above, will be borne by each shareholder and holder of Option Rights. The Offeror shall be responsible for other customary fees relating to book-entry registrations required for the purposes of the Tender Offer, the sale and purchase of the Shares and Option Rights tendered under the Tender Offer or the payment of the Share Offer Price and the Option Offer Price, respectively.

1.13 Other Issues

The Offeror reserves the right to amend the terms and conditions of the Tender Offer in accordance with Chapter 11, Section 15, Subsection 2 of the Finnish Securities Market Act, subject to the provisions of the Combination Agreement.

Subject to the provisions of the Combination Agreement, the Offeror reserves the right to extend the Offer Period and to amend the terms and conditions of the Tender Offer (including a potential withdrawal of the Tender Offer) in accordance with Chapter 11, Section 17 of the Finnish Securities Market Act if, during the Offer Period or any extended Offer Period, a third party announces a competing public tender offer for the Shares and Option Rights.

The Offeror shall have sole discretion to determine all other issues relating to the Tender Offer, subject to the requirements of applicable law as well as the provisions of the Combination Agreement.

The Tender Offer is not being made directly or indirectly in any jurisdiction where either the making of or participating in such tender offer would be prohibited by applicable law or would require registration or further documents or measures in addition to those required under the Finnish law. As such, this Tender Offer Document and related acceptance forms are not and may not be distributed, forwarded or transmitted into or from any jurisdiction where such distribution, forwarding or transmission would be prohibited by applicable law or would require registration or further documents or measures in addition to those required under the Finnish law by any means whatsoever including, without limitation, mail, facsimile transmission, telex, e-mail, telephone, Internet or other forms of communications. In particular, the Tender Offer is not being made, directly or indirectly, in or into, and this Tender Offer Document must under no circumstances be distributed into, or accepted by any such means within, or by persons located or resident in, or persons (including agents, fiduciaries or other intermediaries) acting for the account or benefit of persons located or resident in, the United States, Canada, Japan, Australia, South Africa or Hong Kong. Any purported acceptance of the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid.