

UNIVERSITY PROPERTIES OF FINLAND LTD

NOTICE OF REDEMPTION

**EUR 100,000,000 1.875 percent
Notes due 2023**

ISIN Code: FI4000353909

University Properties of Finland Ltd (the “**Issuer**”) gives notice to the holders of the EUR 100,000,000 1.875 percent notes due 2023 (the “**Notes**”) of redemption in full of the outstanding Notes in accordance with Condition 6.2 (*Voluntary Total Redemption*) of the terms and conditions of the Notes (the “**Terms and Conditions**”). All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Terms and Conditions. This notice of redemption is irrevocable. The terms and conditions of the redemption are as follows:

1. The date fixed for redemption will be 15 December 2021 (the “**Optional Redemption Date**”) and the Reference Date will be 10 December 2021.
2. The Issuer will redeem the aggregate principal amount of the Notes outstanding at a redemption price equal to the Make-Whole Redemption Amount, together with accrued but unpaid interest up to (but excluding) the Optional Redemption Date, pursuant to paragraph (a) of Condition 6.2 (*Voluntary Total Redemption*) of the Terms and Conditions. The Make-Whole Redemption Amount shall be determined in due course.
3. The Issuer will make the Make-Whole Redemption Amount available to the Paying Agent, and the Paying Agent will pay the Make-Whole Redemption Amount to the holders of the Notes on the Optional Redemption Date via Euroclear Finland Oy. The Paying Agent is Skandinaviska Enskilda Banken AB (publ) Helsinki Branch, Eteläesplanadi 18, FI-00130 Helsinki, Finland.
4. Unless the Issuer defaults in paying the Make-Whole Redemption Amount, interest on the Notes called for redemption shall cease to accrue on and after the Optional Redemption Date.
5. This notice of redemption is given on 10 November 2021.