

To the Bondholders in:

ISIN: DK0030348602

7.00 per cent HeSaLight A/S Senior Secured Bond Issue 2014/2019

Copenhagen, 9 September 2016

Information to Bondholders

Nordic Trustee A/S acts as bond trustee for the bond issue “7.00 per cent HeSaLight A/S Senior Secured Bond Issue 2014/2019”, ISIN DK0030348602 (the “**Bond Issue**”) issued by HeSaLight A/S (the “**Issuer**”) pursuant to the bond agreement dated 14 December 2014 (the “**Bond Agreement**”), between the Issuer and the Bond Trustee.

As a result of the occurrence of an Event of Default, the Bond Trustee is entitled to, and has received instructions from Bondholders representing more than 1/2 of the Voting Bonds on a Bondholder’s Meeting held 28 June 2016 to declare the Outstanding Bonds in default in accordance with Clause 15.3(b). Further Events of Default have since arisen. The Bond Trustee has further received instructions from Bondholders representing more than 1/2 of the Outstanding Bonds to, and is therefore obliged to declare the Outstanding Bonds including principal, accrued interest, costs and expenses to be in default and due for immediate payment in accordance with Clause 15.3 in the Bond Agreement.

Today the Bond Trustee has declared the Outstanding Bonds including accrued interest, costs and expenses to be due for payment as a result of the Issuer’s default under the Bond Agreement. Accordingly, the Bond Trustee has demanded payment within 10 days by the Issuer of the amount of EUR 100,718,560 which constitutes principal plus accrued interest, and the applicable premium.

Should payment of the amounts due not be made, the Issuer shall also be liable to pay interest on the amounts that are due at an interest rate that is equivalent to the interest rate according to Clause 9 plus 5% per annum.

For further information regarding the Company please refer to the company’s website:

www.hesalight.com

For questions to the Bond Trustee please contact Jacob Arenander, CEO Denmark

(email: arenander@nordictrustee.com)