

ISIN: DK0030405857

Amendment
to

BOND TERMS FOR

GG Amager Strandvej Holding Aps
(the “Issuer”)

and

Nordic Trustee A/S
(the “Bond Trustee”)

on behalf of

the Bondholders
(the “Bondholders”)

in bond issue

**GG Amager Strandvej Holding ApS / 12 % second
lien EUR 11,0 mio. bonds 2017/2019**

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This agreement (the “**Amedment Agreement**”) is dated on March 2 2018 between GG Amager Strandvej Holding Aps (the “**Issuer**”), and Nordic Trustee A/S (the “**Bond Trustee**”).

The Amedment Agreement comprises amendments to the Bond Terms dated 27 December 2017 between GG Amager Strandvej Holding Aps as Issuer, and Nordic Trustee A/S as Bond Trustee (the “**Bond Terms**”).

Whereas:

- A. On 27 December 2017, the Issuer, and the Bond Trustee entered into the Bond Terms concerning a certain bond issue of GG Amager Strandvej Holding ApS / 12 % second lien EUR 11,0 mio. bonds 2017/2019 with ISIN DK0030405857.
- B. The parties have agreed to enter into this Amedment Agreement for the purpose of correcting the wording in section 2.1 (b) of the Bond Terms that effectively prevents the Issuer from listing the Bonds at First North Bond Market Copenhagen.

Now therefore it is agreed as follows:

1 Definitions

In addition to the terms defined above and unless otherwise defined herein, capitalised terms defined in the Bond Terms shall have the same meaning in this Amedment Agreement unless otherwise stated in the Amedment Agreement.

2 Amendments to the Bond Terms

2.1 New Clause 2.1 (b) shall read as follows:

2.1 Amount, denomination and ISIN of the Bonds

(b) The Initial Nominal Amount of each Bond is EUR 0.01. The minimum settlement unit is EUR 100,000.

3 Confirmation of the Bond Terms

All other provisions of the Bond Terms remain in full force and effect. The Bond Terms and the Amendment Agreement constitute together the entire agreement between the parties with respect to the above mentioned bond issue.

4 Commencement

The amendments to the Bond Terms made by the Amedment Agreement shall take effect from 2 March 2018.

5

Dispute resolution and legal venue

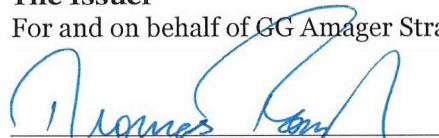
Disputes arising out of or in connection with this Amendment Agreement which are not resolved amicably shall be resolved in accordance with Danish law with the City Court of Copenhagen (*Københavns Byret*).

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The Parties hereto have executed this Amedment Agreement on the date set out in the beginning of this Amedment Agreement.

The Issuer

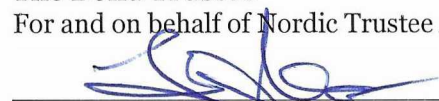
For and on behalf of GG Amager Strandvej Holding Aps:



Name: **Thomas W. Færch**
Title: Adm. direktør

The Bond Trustee

For and on behalf of Nordic Trustee A/S:



Name: Jacob Arenander
Title: CEO Nordic Trustee A/S

This Amendment Agreement has been executed in 2 – two – copies (originals), of which the Issuer and the Bond Trustee retain one each.

