

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

**ISIN: NO0010780497 - 14% Hilleren Invest AS Senior Secured Bond Issue
2016/2017**

Oslo, 14 March 2018

Non-payment on Maturity Date

Nordic Trustee AS is appointed as bond trustee (the “**Bond Trustee**”) for the above mentioned bond issue where Hilleren Invest AS is the issuer (the “**Issuer**”).

Unless otherwise defined herein, all capitalized terms herein shall have the meaning assigned to them in the bond agreement dated 14 December 2016 (the “**Bond Agreement**”).

The Bond Trustee has been informed that the Issuer has not redeemed the Bond Issue on its Maturity Date, being 14 March 2018.

In accordance with Clause 8.2 of the Bond Agreement, a default interest of three (3) percent will apply to the Outstanding Amount from and including the Maturity Date until the Bond Issue is repaid in full.

Yours sincerely
Nordic Trustee AS



Olav Slagsvold