

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

To the bondholders in:

ISIN: NO 001 0780497 - 14 % Hilleren Invest AS Senior Secured Bond Issue 2016/2017

Oslo, 23 May 2018

International Securities Identification Number (ISIN) inactive

Nordic Trustee AS (the "**Bond Trustee**") acts as trustee for the holders of the bonds (the "**Bondholders**") in the abovementioned bond issue (the "**Bond Issue**") issued by Hilleren Invest AS (the "**Issuer**").

All capitalized terms used herein shall have the meaning assigned to them in the bond agreement, dated 14 December 2016 and made between the Bond Trustee and the Issuer.

As informed by the Issuer in the summons to Bondholders' meeting dated 19 March 2018, the Issuer was not able to repay the Outstanding Bonds on the ordinary Maturity Date, and as no approval by the Bondholders to postpone the Maturity Date was obtained prior to the ordinary Maturity Date, all Outstanding Bonds in the Norwegian Securities Depository (VPS) changed status on the record date two Business Days prior to the ordinary Maturity Date. Accordingly, the International Securities Identification Number (ISIN) of the Bonds has irrevocably become inactive in the VPS systems.

However, please be advised that all monetary claims under the Bond Issue towards the Issuer and all rights and obligations under the Bond Agreement and all other Finance Documents still exist in full force and effect. The monetary claims under the Bond Issue belonging to the individual Bondholders may be traded manually in the VPS systems, irrespectively of no active ISIN being linked to the respective claims.



Yours sincerely,

Nordic Trustee AS