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To the bondholders in:

ISIN: SE0007783949 – Global Scanning A/S SEK 200,000,000 Senior Secured Callable Floating Rate Bonds 2015/2019

Stockholm, 25 September 2019

Notice of Agent's approval of waiver request from the Issuer

Nordic Trustee & Agency AB (publ) is the appointed agent (the “**Agent**”) under the terms and conditions for the abovementioned bond issue (the “**Terms and Conditions**”). Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

This notice is distributed to the Bondholders in accordance with section 19(b) of the Terms and Conditions.

In our capacity as Agent, we have agreed to approve a written request for waiver by the Issuer (the “**Waiver Request**”) for the purpose of enabling the Issuer (i) to incur debt under a facility agreement relating to a SEK 235,000,000 term loan (the “**Term Loan**”) entered into between the Issuer and a direct lender and (ii) to secure such debt by way of second ranking pledges or, as the case may be, charges (the “**Second Ranking Pledges**”) over certain assets that have already been pledged in favour of the Agent and the Bondholders under the existing Security Documents, without being in technical default under the Finance Documents. Such Second Ranking Pledges will only be enforceable after the security under the first ranking pledges or, as the case may be, charges has been released and the secured obligations thereunder have been settled in full. It is contemplated that the lender shall pay the proceeds under the Term Loan to the Issuer on or about 24 October 2019 (the “**Effective Date**”).

In connection with the Effective Date, the Issuer will make an early redemption of the Bonds in full in accordance with section 9.3 of the Terms and Conditions (the “**Redemption**”). The Redemption will take place on 28 October 2019 (the “**Redemption Date**”) and will be financed with proceeds incurred under the Term Loan.

By approving the Waiver Request, the Agent has temporarily (solely during the period from and including the Effective Date and until and including the Redemption Date) waived any breach by the Issuer of any provision under the Finance Documents resulting from the Issuer incurring the Term Loan and granting the Second Ranking Pledges (the “**Waived Breach**”), subject to the following conditions:

- (a) the Issuer giving irrevocable and unconditional notice at the latest on 25 September 2019 to all Bondholders of the Redemption in accordance with an agreed form notice; and
- (b) the Issuer redeeming the Bonds in full at the latest on 28 October 2019 (being not more than three business days after the Effective Date) in accordance with an agreed form notice.

The approved waiver as set out in the Waiver Request shall lapse immediately upon any of the conditions (i) and (ii) above not being subsequently fulfilled by the Issuer. The waiver is effective on and from the Effective Date.

Yours sincerely,

Nordic Trustee & Agency AB (publ)