

## NOTICE OF A CHANGE OF CONTROL EVENT

To: Nordic Trustee & Agency AB (publ) as Trustee  
under the Terms and Conditions (as defined  
below) and the Bondholders

3 July 2017

Dear Sirs,

1. We refer to the terms and conditions dated 7 March 2017 for the up to SEK 700,000,000 senior secured callable floating rate bonds due 2021 with ISIN SE0009690084 (the "**Bonds**") issued by Akademibokhandeln Holding AB (publ), 559101-0938, (the "**Issuer**") (the "**Terms and Conditions**").
2. Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.
3. Pursuant to Clause 11.1(b) (*Information from the Issuer*) in the Terms and Conditions, we hereby give you notice that a Change of Control Event has occurred under the Terms and Conditions and that Volati Bok AB, 559025-8637, has become the shareholder of 100 per cent. of the shares in the Issuer and that the acquisition has been completed on the date hereof.
4. The completion of the transaction results in a Change of Control and consequently a Change of Control Event pursuant to the Terms and Conditions of the Bonds.
5. In accordance with Clause 9.6 (*Mandatory Repurchase due to a Change of Control Event (put option)*) of the Terms and Conditions, each Bondholder has a right to request that all, or only some, of its Bonds are repurchased at a price per Bond equal to 101.00 per cent. of the Outstanding Nominal Amount together with accrued but unpaid Interest.
6. If a Bondholder wants to exercise its right to request that all, or only some, of its Bonds are repurchased on the terms set out in item 5 above such Bondholder shall notify the Issuer thereof in writing by sending a notice to the address specified below in item 7. The notice has to be received by the Issuer not later than 60 Business Days following receipt of this notice of Change of Control Event, i.e. being no later than at 5 p.m. on 28 September 2017. Further information to be provided by a Bondholder in order for the Issuer to execute the repurchase will be provided separately at a later date to the relevant Bondholders.

7. A notice from a Bondholder requesting that all or some of its Bonds shall be repurchased in accordance with the terms of this notice shall be sent by regular mail or e-mail to the following address:

Akademibokhandeln Holding AB (publ)  
Att. Maria Hamrefors  
Box 2100, 103 13 Stockholm, Sweden:  
Email: maria.hamrefors@akademibokhandeln.se

8. In order for a Bondholder to have all or some of its Bonds repurchased such person must meet the requirements for being considered a Bondholder of such Bonds on the Record Date referred to in item 9 below. This means that such person must be registered on a Securities Account maintained by the CSD as a direct registered owner or as a nominee in respect of the Bonds that are requested to be repurchased.
9. The Issuer will repurchase the relevant Bonds and pay the repurchase amount on 26 October 2017 which is the date falling 20 Business Days after the 60 Business Day's period referred to in item 5 above. The Record Date will be a date falling 5 Business Days prior to the repurchase date, i.e. 19 October 2017.
10. The transaction means that Volati AB (publ), being the indirect majority shareholder of Volati Bok AB, is the new Majority Shareholder and Sponsor under the Terms and Conditions of the Bonds.

Yours faithfully,

The Issuer

**AKADEMIBOKHANDELN HOLDING AB (PUBL)**

  
A blue ink handwritten signature, appearing to be 'Mattias Björk', is written over a horizontal line.

By: Mattias Björk (by proxy)