

To the bondholders (the "**Bondholders**") in:

ISIN: SE0010101576 - Hoist Group Holding
Intressenter AB (publ) (the "**Issuer**") up to
SEK 1,000,000,000 senior secured callable floating
rate bonds with (the "**Bonds**")

Notice of Increased Margin Event

Nordic Trustee & Agency AB (publ) is the appointed agent (the "**Agent**") under the terms and conditions for the Bonds that was entered into between the Issuer and Nordic Trustee & Agency AB (publ) on 26 June 2017 (the "**Terms and Conditions**").

Terms defined in the Terms and Conditions have the same meaning when used in this notice unless given a different meaning herein. Any reference to a clause in this notice is a reference to a clause in the Terms and Conditions.

This notice is distributed to the Bondholders in accordance with Clause 12.2 (*Information from the Agent*) of the Terms and Conditions.

The Issuer has notified the Agent that it has, on 3 December 2018, made a Restricted Payment by repaying Shareholder Loans and due to the Restricted Payment an Increased Margin Event has occurred. Therefore, the Margin has been increased from and including 3 December 2018 to 6.00 per cent.

This notice will also be sent by regular mail to the Bondholders in accordance with the Terms and Conditions.

Kind regards,

Nordic Trustee & Agency AB (publ)