

To the Bondholders in:

Stockholm, 15 March 2019

ISIN: SE0010101576

Hoist Group Holding Intressenter AB (publ) (the “**Issuer**”) up to SEK 1,000,000,000 senior secured callable bonds (the “**Bonds**”)

Notice of waiver request and amendment of share pledge agreement

Nordic Trustee & Agency AB (publ) is the appointed agent (the “**Agent**”) under the terms and conditions for the Bonds (the “**Terms and Conditions**”).

This notice is distributed to the Bondholders in accordance with Clause 20(c) (*Amendments and Waivers*) of the Terms and Conditions.

We refer to the Terms and Conditions that was entered into between the Issuer and the Agent on 26 June 2017.

We further refer to a share pledge agreement over the shares in the Issuer, dated 30 June 2017 (the “**Share Pledge Agreement**”).

The shareholders of the Issuer contemplates to issue new shares in the Issuer. The stated purpose of the new share issue is to welcome a new, well-known and reputable, shareholder for the business and operations of the Issuer to benefit from, as well as provide additional equity, strengthen the Issuer's financial position and open up for future acquisitions to strengthen the Group. It is also considered by the Issuer to be the first step in preparing the Company for a potential public listing in the future.

It is further contemplated by the shareholders of the Issuer to issue new shares in the Issuer in a separate new share issue through the establishment of a management incentive program. The stated purpose of establishing the management incentive program is to create and ensure incentive for key employees to remain with the Group and to contribute to the positive development and performance of the Issuer and the Group.

The Issuer has requested that the Agent agrees to waive and amend certain provision the Share Pledge Agreement to enable the two new issues of shares in the Issuer and the subsequent granting of security over such shares.

Further to the above, Swedbank AB (publ) in its capacity as lender under the senior revolving facility agreement between, amongst others, Issuer and the Swedbank AB (publ) originally dated 30 June 2017 (the “**RCF Agreement**”), has agreed and consented to the waiver and amendments to the Share Pledge Agreement and has authorised the Security Agent to execute any agreements or documents necessary to effectuate the granted waivers and consents. Our approval of the amendment is made in accordance with Clause 20(a)(i) (*Amendments and Waivers*) of the Terms and Conditions.

The above amendments are effective as of 12 March 2019.

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)