

Oslo, 7 April 2020

To the bondholders in senior secured bonds with ISIN NO 001 0865504 (NOK Bonds) and ISIN NO 001 0865470 (SEK Bonds) (the "Bonds") issued by Filago Prosjekt Holding 1 AS (the "Issuer") on 29 September 2017.

A Norwegian Translation of this notice will follow. In case of any inconsistency between the Norwegian translation and the English text, the English text shall prevail.

Intertrust (Norway) AS (The "**Trustee**") is acting as Trustee on behalf of the Bondholders under the terms and conditions relating to the Bonds dated 29 September 2017 (the "**Terms and Conditions**").

Capitalized terms not defined herein shall have the same meaning as in the Terms and Conditions.

Notice of outcome in the written procedure

In the Written Procedure for which notice was given on 23 March 2020 and last date to vote was 6 April 2020, the Trustee hereby announce the successful completion of the Written Procedure requested by a Bondholder representing more than 10 per cent of the Adjusted Nominal Amount in order for the Bondholders to approve or reject a proposal (the "**Request**") as fully described in Schedule 1.

Eligible replies corresponding to 55,44 per cent of the Adjusted Nominal Amount have been received in the Written Procedure. It was thus established that the requisite quorum of at least 50 per cent of the Adjusted Nominal Amount was achieved.

The Request was approved by 38,42 per cent of the eligible votes received in the Written Procedure. The consent requirements in cl. 20.9 of Bondholders representing more than 50 per cent of the Adjusted Nominal Amount for which Bondholders reply in the Written Procedure was therefore not met. The Request is therefore rejected.

*For further information, please contact:
For ytterligere informasjon:*

For the Trustee:
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Schedule 1

Request for approval and consents

In accordance with Clause 20 of the Terms of Conditions, the Notice of Written Procedure was sent to the Bondholders in order for the Bondholders to consider the following proposal:

"The Bondholders instruct the Trustee as follows:

- 1. The Trustee shall make all necessary actions to request the administrator of the Filago bankruptcy estates to transfer the Properties to the Trustee in accordance with the Norwegian Bankruptcy Act, Section 117c, in the Trustee's capacity of mortgagee on behalf of the Bondholders.*
- 2. Subject to the administrator's acceptance of the Trustee's request and the administrator's transfer of the Properties to the Trustee, the Trustee shall make every effort to complete the sale to Bright View AS, in accordance with the offer dated 12 March 2020."*

The requests set out in above are jointly referred to as the "**Request**".

Til obligasjonseierne av senior sikrede fast rente obligasjoner med ISIN 001 0865504 (NOK Obligasjoner) og ISIN NO 001 0865470 (SEK Obligasjoner) (heretter "Obligasjonene") utstedt av Filago Prosjekt Holding 1 AS (heretter "Utsteder") 29. september 2017.

Intertrust (Norway) AS (heretter «**Tillitsmannen**») opptrer som Tillitsmann på vegne av Obligasjonseierne under obligasjonsvilkårene utferdiget i relasjon til Obligasjonene datert 9. november 2017 (heretter «**Obligasjonsvilkårene**»).

Ord og uttrykk som ikke er eksplisitt definert i denne notisen skal ha samme mening som i Obligasjonsvilkårene.

Informasjon om utfallet av den skriftlige avstemningen (*Written Procedure*)

Tillitsmannen opplyser herved om at den skriftlige avstemningen (*Written Procedure*), initiert 23. mars 2020 og hvor siste frist for å avgi stemme var 6. april 2020, har blitt gjennomført. Gjenstand for avstemningen var en anmodning fra Obligasjonseier som representerer mer enn 10 prosent av den justerte nominelle lånekapitalen (*Adjusted Nominal Amount*) om å godta eller avslå et tilbud («**Anmodningen**»). Anmodningen er beskrevet i Schedule 1.

I den skriftlige avstemningen er det blitt mottatt kvalifiserte stemmer tilsvarende 55,44 prosent av den justerte nominelle lånekapitalen (*Adjusted Nominal Amount*). Flertallskravet om minst 50 prosent av den justerte nominelle lånekapitalen (*Adjusted Nominal Amount*) må delta i den skriftlige avstemningen er dermed oppnådd.

Anmodningen ble godkjent av 38,42 prosent av de kvalifiserte stemmene. Kravet til at Anmodningen måtte godkjennes av mer enn 50 prosent av den justerte lånekapitalen (*Adjusted Nominal Amount*) representert ved de mottatte stemmene, er dermed ikke oppfylt. Anmodningen har dermed blitt avslått.

For ytterligere informasjon:

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