

Informationen är endast utformad på engelska. För mer information, vänligen kontakta Nordic Trustee & Agency AB (publ).

To the holders of:

ISIN: SE005999521 – Lauritz.com A/S SEK 324,999,625 Senior Secured Bonds 2014/2019 (the “Bonds”)

Stockholm, 8 May 2019

NOTICE OF AMENDMENTS

This notice (the “**Notice**”) has been sent on 8 May 2019 to Noteholders registered in the CSD as direct holders of a Bond. This Notice has also been published on the website of the Agent and the Issuer, in accordance with the terms and conditions of the Bonds (the “**Terms and Conditions**”).

Nordic Trustee & Agency AB (publ) (the “**Agent**”) acts as agent (the “**Agent**”) for the abovementioned bonds issue issued by Lauritz.com A/S (the “**Issuer**”).

All capitalised terms used herein and not otherwise defined in this Notice shall have the meanings assigned thereto in the Terms and Conditions and any reference in this Notice to a Clause shall be a reference to such Clause in the Terms and Conditions.

Summary

The Issuer and the Agent has amended the Terms and Conditions by inserting provisions which enables the Agent to act as security agent under French law and hold security created under French law on behalf of the Holders.

Background

In a written procedure for which notice was given on 6 February 2019 it was resolved that amendments should be made to the Terms and Conditions. The amendments will take effect when certain conditions are fulfilled. The conditions include that security must be created under French law over certain specified assets relating to Chateau Vingelaure, situated in France, to secure the Bonds.

In order for the Agent to be able to represent the Holders regarding such French law security in an efficient manner, it is required that the Agent is appointed as security agent with reference to certain specific French law provisions in accordance with French law.

Amendments

In the interest of the Holders and at the request of the Issuer, the Issuer and the Agent have decided to amend the Terms and Conditions by inserting the following provisions as a new as a new Clause 23.1.6 in the Terms and Conditions as follows (the "Amendments"):

- "[23.1.6] The following provisions of this Clause 23.1.6 shall apply in relation to Security Documents governed by French law and the security created or expressed to be created under the same.
- (a) Each Holder and the Agent (other than the Agent in its capacity as security agent) (including any of its successors or assignees a "**Secured Party**"):
- (i) irrevocably and unconditionally appoints the Agent to act as "agent des sûretés" (security agent) pursuant to articles 2488-6 et seq. of the French Civil Code for the purpose of taking, registering, managing and enforcing any security granted or to be granted in connection with the Bonds under French law in the name of the Agent, acting as security agent, for the benefit of such Secured Party;
 - (ii) irrevocably authorises, empowers and directs the Agent, acting as security agent, (by itself or by such person(s) as it may nominate) to perform the duties and to exercise the rights, powers, prerogatives and discretions that are specifically granted to it under or in connection with any relevant Security Documents governed by French law, to take any action and exercise any right, power, prerogative and discretion upon the terms and conditions set out in these Terms and Conditions or under or in connection with the such Security Documents and more generally to take any action to protect the rights of the Secured Parties under or in connection with any security created under French law thereunder, in each case together with any other right, power, prerogative and discretion which are incidental thereto; and
 - (iii) confirms that the appointment of the Agent, as security agent, under this Clause 23.1.6 shall remain in full force and effect until the occurrence of the Final Redemption Date.
- (b) The Agent, acting as security agent:
- (i) accepts its appointment as "agent des sûretés" pursuant to this Clause 23.1.6; and
 - (ii) acknowledges that it shall act in its name for the benefit of (au profit de) the Secured Parties for the purposes of any Security Document governed by French law and the security created or expressed to be created under such Security Documents,
 - (iii) in each case, in accordance with articles 2488-6 et seq. of the French Civil Code and the provisions of these Terms and Conditions, and accordingly any action taken by the Agent, as security agent, in connection with or for the purposes of the security created under French law and the Security Documents governed by French law in accordance with these Terms and

Conditions; and the security created under the Security Documents governed by French law shall be deemed to be taken by the Agent acting as agent des sûretés in its own name and for the benefit of the Secured Parties.

- (c) Any change of the Agent, acting as security agent, (remplacement conventionnel or remplacement judiciaire appointed pursuant to this Clause 23.2 shall be made in accordance with Clause 23.5 (Replacement of the Agent) of these Terms and Conditions and/or article 2488-11 of the French Civil Code."

Basis for the Amendments

The Amendments have been made based on the mandate granted in Clause 22.1(a) of the Terms and Conditions, which prescribes that the Issuer and the Agent (acting on behalf of the Holders) may agree to amend the Terms and Conditions, provided that such amendments are not detrimental to the interest of the Holders.

Effectiveness of the amendments

The Amendments will be effective on 6 May 2019 and will continue to remain effective also if and when the amendments that was resolved in the written procedure referred to above becomes effective.

The Amendments are also published on the website of the Agent and the Issuer.

Stockholm, 8 May 2019

NORDIC TRUSTEE & AGENCY AB (publ)

As Agent