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To the bondholders in:

ISIN DK0030329495 - Floating Rate Senior Secured Callable Bond Issue 2013/2020

Oslo, 13 November 2017

Summons to Bondholders' Meeting

Nordic Trustee ASA (the "**Bond Trustee**") is appointed as trustee for the above mentioned Bond Issue, issued by AX IV EG Holding III ApS (the "**Issuer**").

All capitalized terms used herein shall have the meaning assigned to them in the bond agreement dated 28 November 2013 (the "**Bond Agreement**") as amended from time to time, unless otherwise stated herein.

The information in this summons regarding the Issuer and market conditions are provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.

1. Background

A stock exchange announcement of even date herewith published by the Issuer regarding a process for soliciting consents for the proposal set out below as well as the terms for the payment of an early consent fee payable by the Issuer to bondholders who vote in favour of the proposal by 16.00 (CET) on 23 November 2017), is enclosed together with this Summons for information purposes only. Please note that the consent solicitation process is handled on behalf of the Issuer by Nordea Danmark, filial af Nordea Bank AB (publ), Sverige as described in the attached stock exchange announcement.

This Summons to the Bondholders' Meeting is put forward to the Bondholders without further evaluation or recommendations from the Bond Trustee. The Bondholders must independently evaluate whether the Proposal is acceptable.

2. Summons for the Bondholders' Meeting

Bondholders are hereby summoned to a Bondholders' Meeting:

Date/Time: 29 November 2017 at 09.00 (CET)

**Place: The premises of
Nordea Markets
Grønjordsvej 10, 2300 Copenhagen S
Denmark**

Agenda:

1. Approval of the summons.
2. Approval of the agenda.
3. Election of two persons to co-sign the minutes together with the chairman.
4. Request for approval of proposals:

It is proposed that the Bondholders' Meeting approve the following resolutions (the "Resolutions"):

1. RESOLVED TO waive, to the extent required to permit the Issuer to implement a Tap Issue of Bonds in a maximum amount of DKK 300,000,000 at any time on or prior to 31 March 2018, the maximum Leverage Ratio requirement set out in Clause 6.5(ii) and Clause 13.4(c)(ii) of the Bond Agreement.
2. RESOLVED TO amend the Clause 10.2.1 of the Bond Agreement so that each reference therein to "2 December 2016" is replaced with a reference to "2 December 2018".
3. RESOLVED TO amend Clause 10.2.2 of the Bond Agreement to delete sub-Clauses (i) and (ii) thereof so that the Issuer shall no longer have the right to redeem the Bond Issue (as defined in the Bond Agreement) in whole or in part during the period up to, but not including 2 December 2018 other than pursuant to Clause 10.2.1.
4. RESOLVED TO amend item (ii) of the definition of "Permitted Financial Indebtedness" and the definition of "Revolving Credit Facility" or "RCF" so that the cap of DKK 90,000,000 in each of such definitions is amended to a cap of DKK 120,000,000.
5. RESOLVED TO amend Clause 2.3 of the Bond Agreement so that the existing Clause 2.3 is renumbered to be Clause 2.3(a) and the following new Clause 2.3(b) is added to the Bond Agreement:

"The proceeds of any Tap Issue shall be applied for general corporate purposes, which may include a reserve for future acquisitions, and/or prepayment of other financial indebtedness or as otherwise determined in the documentation for such Tap Issue."

6. RESOLVED TO amend Clause 8.4.9(b) of the Bond Agreement by replacing the last sentence thereof in its entirety with the following sentence:

"In addition, the obligations of EG Norge under this Clause 8.4 (Guarantee and Indemnity) and under any other of its guarantee obligations under the Finance Documents shall be limited to a maximum aggregate amount of DKK 1,600,000,000 (plus interest and costs)."

7. RESOLVED TO add the following new definition to Clause 1.1 of the Bond Agreement:

*"**Executive Order**" means the Danish Financial Supervisory Authority Executive Order no 819 of 26 June 2013 on Book-Entry etc. of Investment Securities with a Securities Depository as amended from time to time."*

8. RESOLVED TO add the following Clause 16.2.12 and Clause 16.2.13 to the Bond Agreement:

"16.2.12 The Issuer and the Bond Trustee, to the extent permitted under applicable regulations, including Clause 36.3 of the Executive Order shall have access on demand to ownership data of the Bondholders registered in the Securities Depository as regulated in Clause 36.3 of the Executive Order. At the request of the Bond Trustee, the Issuer shall promptly obtain such information and provide it to the Bond Trustee."

16.2.13 The Issuer hereby irrevocably appoints the Bond Trustee and such persons employed by the Bond Trustee as its attorneys with full power and authority to independently obtain information directly from the register kept by the Securities Depository in respect of the Bonds. The Issuer may not revoke any such power of attorney while the Bonds are outstanding unless directed by the Bond Trustee or unless consent thereto is given by the Bondholders. The Issuer shall without undue delay issue separate powers of attorney, if so requested by the Securities Depository."

9. RESOLVED TO replace Attachment 2 to the Bond Agreement listing the Guarantors in its entirety with Annex C attached to the Consent Solicitation Memorandum.

Votes required to approve the Resolution

To approve the Resolution, Bondholders representing at least 2/3 of the Voting Bonds represented in person or by proxy at the Bondholders' Meeting must vote in favour of the Resolution. In order to have a quorum, at least one half of the Voting Bonds (as defined in the Bond Agreement) must be represented at the Bondholders' Meeting. If the proposal is not approved, the Bond Agreement will remain unchanged.

Voting

Please find enclosed together with this Summons a Bondholder's Form from the Securities Depository (VP Securities A/S), indicating your bondholding at the printing date. The Bondholder's Form will serve as proof of ownership of the Bonds and of the voting rights at the Bondholders' Meeting.

The individual Bondholder may authorise the Bond Trustee to vote on its behalf, in which case the Bondholder's Form also serves as a proxy. A duly signed Bondholder's Form, authorising the Bond Trustee to vote, must then be returned to the Bond Trustee in due time before the Bondholders' Meeting is scheduled (by scanned e-mail or post).

At the Bondholders' Meeting votes may be cast based on Bonds held at close of business on the day prior to the date of the Bondholders' Meeting. In the event that Bonds have been transferred to a new owner after the Bondholder's Form was made, the new Bondholder must bring to the Bondholders' Meeting or enclose with the proxy, as the case may be, evidence which the Bond Trustee accepts as sufficient proof of the ownership of the Bonds.

For practical purposes, we request those who intend to attend the Bondholders' Meeting, either in person or by proxy other than to the Bond Trustee, to notify the Bond Trustee by telephone or by e-mail (mail@nordictrustee.com) within 16:00 hours (4 pm) (Oslo time) on 27 November 2017.

Yours sincerely


Nordic Trustee ASA

Vivian Trøsch

Enclosed: Bondholder's Form

Stock Exchange Announcement

Amendment Agreement to the Bond Agreement

Attachment to Summons to Bondholders' Meeting

Bondholder's Form and Proxy

I hereby appoint Nordic Trustee ASA to vote on my behalf at the Bondholders' meeting in the bond issue: **AX IV EG Holding III ApS senior secured floating rate bonds due 2020 (ISIN: DK0030329495)**

The meeting will be held on 29 November 2017 at **09:00 hours (CET)**, and Nordic Trustee ASA shall vote in the following manner:

- ☐ **In favour** of the proposed resolutions
- ☐ **In disfavour** of the proposed resolutions

Name of Voting Person	Amount of Bonds owned
If holding is registered in VP, state VP securities account	If holding is not registered in VP, state name of the custodian and VP securities account at custodian and name of beneficial owner
Contact person at Voting Person, e-mail and day time telephone number	Contact person at custodian, e-mail and day time telephone number

I hereby confirm that the Bonds voted for above, have not been voted through any other person registered in VP Securities and that the Bonds are held on the date hereof and that they will be held on 29 November 2017. Enclosed to this Voting Form is the proof of our ownership.¹

.....
Place, date

.....
Signature

Return:
Nordic Trustee ASA
Postboks 1470 Vika
N-0116 OSLO

Tel: +47 22 87 94 22
mailto: mail@nordictrustee.no

¹ Proof of ownership can for example be a confirmation by custodian of holding or print out of an account statement etc.



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

AX IV EG Holding III ApS announces consent solicitation

AX IV EG Holding III ApS announces a consent solicitation for its outstanding DKK 1,100,250,000 senior secured floating rate bonds due 2020 (ISIN DK0030329495) (the "Bonds").

AX IV EG Holding III ApS reg. no (CVR) 35 38 11 39 (the "Issuer") announces that it is soliciting consents from holders of the Bonds (the "Bondholders") to amend certain terms and conditions of the Bonds defined in the consent solicitation memorandum dated 13 November 2017 (the "**Consent Solicitation Memorandum**").

The Issuer also announces that it has mandated Nordea Bank AB (publ) to set up investor meetings for a tap of the outstanding Bonds of up to DKK 300,000,000 ("**Subsequent Bonds**").

Consent Solicitation from Bondholders

The Issuer is soliciting consents (such consents, the "**Consents**") from all Bondholders of the Issuer's senior secured floating rate bonds due 2020 to certain amendments (the "**Proposals**") to the bond agreement governing the Bonds (the "**Bond Agreement**").

A Bondholder who delivers a valid Voting Instruction to the Paying Agent in favour of the Proposals before 16:00 CET on 23 November 2017 (the "**Early Consent Fee Deadline**") may be eligible to receive an early consent fee of 1.00 per cent. in respect of the Bonds for which a vote in favour of the Proposals has been cast (the "**Early Consent Fee**"). In addition, all Bondholders who submit a valid Voting Instruction to the Paying Agent before 16:00 CET on 27 November (the "**Final Consent Deadline**") may be eligible for a base consent fee of 0.50 per cent. (the "**Base Consent Fee**"). For the avoidance of doubt, a Bondholder who delivers a Valid Voting Instruction to the Paying Agent in favour of the Proposals before the Early Consent Fee Deadline may be eligible to receive a total consideration of 1.50 per cent. in respect of the Bonds for which a vote in favour of the Proposals has been cast (i.e. both the Early Consent Fee and the Base Consent Fee). Payment of the Early Consent Fee and the Base Consent Fee will occur, if the Proposals are passed on or prior to 31 March 2018 and the Subsequent Bonds are settled.

Priority in the allocation of the Subsequent Bonds

A Bondholder that wishes to subscribe for Subsequent Bonds in addition to participating in the Consent Solicitation may receive priority in the allocation of the Subsequent Bonds (the "**Subsequent Bonds Priority Allocation**"). The Subsequent Bonds Priority Allocation may be given for an aggregate principal amount of Subsequent Bonds up to the aggregate principal amount of Bonds subject to a Bondholder's valid Voting Instruction in favour of the Proposals delivered to the Paying Agent by the Early Consent Fee Deadline, where an allocation of Subsequent Bonds is also requested, subject to any pro rata scaling if the Subsequent Bonds Priority Allocations exceed the aggregate principal amount of the Subsequent Bonds. Bondholders should contact the Solicitation Agent to obtain their unique priority allocation code in respect of the Subsequent Bonds Priority Allocation.

If any Bondholder wishes to subscribe for Subsequent Bonds it must make an application to subscribe for such Subsequent Bonds to Nordea Bank AB (publ) in its capacity as Lead Manager.

The bondholders' meeting to consider the Proposals (the "**Bondholders' Meeting**") will be held at the offices of Nordea Markets at Grønlandsvej 10, DK-2300 Copenhagen S, Denmark at 09:00 CET on 29 November 2017. In order for the Proposals to be passed at the Bondholders' Meeting a quorum needs to be achieved (a quorum will be achieved if Bondholders representing at least half (1/2) of the Voting Bonds are represented at the Bondholders' Meeting); and Bondholders representing at least 2/3 of the Voting Bonds represented at the Bondholders' Meeting vote at the Bondholders' Meeting to approve the Proposals.

Voting Instructions may be submitted to the Paying Agent at the email address: IssuerSeCustodian@nordea.com. Bondholders who vote in person or represented by proxy at the Bondholders' Meeting or the Repeated Bondholders' Meeting will not be eligible to receive the Early Consent Fee. Bondholders are advised to read carefully the Consent Solicitation Memorandum for full details of and information on the procedures for participating in the Consent Solicitation.

This press release is for information purposes only and is not an offer to sell or a solicitation of an offer to buy any security. The consent solicitation is being made solely pursuant to the Consent Solicitation Memorandum. If any Bondholder is in any doubt as to the contents of this press release, the information contained in the Consent Solicitation Memorandum or the action it should take, such Bondholder should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

To receive copies of the Consent Solicitation Memorandum or for questions relating to the consent solicitation, please contact the Solicitation Agent.

Solicitation Agent:

Nordea Danmark, filial af Nordea Bank AB (publ), Sverige

Tel. +45 6161 2996 / Email: NordeaLiabilityManagement@nordea.com / bibi.larsen@nordea.com

Paying Agent:

Nordea Bank AB (publ)

Email: IssuerSeCustodian@nordea.com

For further information, visit www.eg.dk or contact

Mikkel Bardram, CEO, AX IV EG Holding III ApS +45 2922 6548.

This announcement is released by AX IV EG Holding III ApS and contains information that qualified or may have qualified as inside information for the purpose of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the consent solicitation and the proposals described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Allan Buhl Møller, CFO of AX IV EG Holding III ApS and was submitted for publication at 08:00 CET on 13 November 2017.

ISIN: DK 0030329495

Amendment Agreement

to
the Bond Agreement

between

AX IV EG Holding III ApS
("Issuer")

EG A/S
AX IV EG Holding ApS
AX IV EG Holding III ApS
EG KommuneInformation A/S
Dynaway A/S
IT Minds ApS
EG Team Online A/S
Silkeborg Data A/S
AX IV SD Holding ApS
AX IV SD Holding II ApS
L5 Public Payroll Software ApS
EG Norge AS
EG Sverige AB
("Guarantors")

and

Nordic Trustee ASA
("Bond Trustee")
on behalf of
the bondholders
("Bondholders")

in bond issue

AX IV EG Holding III Floating Rate Senior Secured Callable Bond
Issue 2013/2020

This agreement (the "Amendment Agreement") is dated on [date] between AX IV EG Holding III Aps (the "Issuer"), the Guarantors (as defined above) and Nordic Trustee ASA (the "Bond Trustee").

1. The Scope of the Amendment Agreement

The Amendment Agreement comprises amendments of the Bond Agreement "AX IV EG Holding DI Floating Rate Senior Secured Callable Bond Issue 2013/2020 – ISIN DK 003 0329495, based on resolution adopted at the Bondholders' meeting dated [date].

2. Amendment to the Bond Agreement

The Bond Agreement is hereby amended as follows:

- (i) Item (ii) of the definition of "Permitted Financial Indebtedness" and the definition of "Revolving Credit Facility" or "RCF" is amended so that the cap of DKK 90,000,000 in each of such definitions is amended to a cap of DKK 120,000,000.

- (ii) New definition of "Executive Order" shall read:

"Executive Order" means the Danish Financial Supervisory Authority Executive Order no 819 of 26 June 2013 on Book-Entry etc. of Investment Securities with a Securities Depository as amended from time to time."

- (iii) Clause 2.3 of the Bond Agreement is amended so that the existing Clause 2.3 is renumbered to be Clause 2.3(a) and the following new Clause 2.3(b) is added:

"The proceeds of any Tap Issue shall be applied for general corporate purposes, which may include a reserve for future acquisitions, and/or prepayment of other financial indebtedness or as otherwise determined in the documentation for such Tap Issue."

- (iv) Clause 8.4.9(b) of the Bond Agreement is amended by replacing the last sentence thereof in its entirety with the following sentence:

"In addition, the obligations of EG Norge under this Clause 8.4 (Guarantee and Indemnity) and under any other of its guarantee obligations under the Finance Documents shall be limited to a maximum aggregate amount of DKK 1,600,000,000 (plus interest and costs)."

- (v) Each reference to "2 December 2016" in Clause 10.2.1 shall be replaced with a reference to "2 December 2018".

- (vi) Sub-Clauses (i) and (ii) of Clause 10.2.2 are deleted.

- (vii) New Clause 16.2.12 and Clause 16.2.13 shall read:

"16.2.12 The Issuer and the Bond Trustee, to the extent permitted under applicable regulations, including Clause 36.3 of the Executive Order shall have access on demand to ownership data of the Bondholders registered in the Securities Depository as regulated in Clause 36.3 of the Executive Order. At the request of the Bond Trustee, the Issuer shall promptly obtain such information and... provide it to the Bond Trustee."

“16.2.13 *The Issuer hereby irrevocably appoints the Bond Trustee and such persons employed by the Bond Trustee as its attorneys with full power and authority to independently obtain information directly from the register kept by the Securities Depository in respect of the Bonds. The Issuer may not revoke any such power of attorney while the Bonds are outstanding unless directed by the Bond Trustee or unless consent thereto is given by the Bondholders. The Issuer shall without undue delay issue separate powers of attorney, if so requested by the Securities Depository.*”

(viii) Attachment 2 of the Bond Agreement shall be replaced in its entirety with Schedule 1 attached hereto.

3. Confirmation of the Bond Agreement

All other provisions of the Bond Agreement remain in full force.

4. Governing Law

Disputes arising out of or in connection with this Amendment Agreement which are not resolved amicably shall be resolved in accordance with Norwegian law in the Oslo City Court.

5. Commencement

The amendments to the Bond Agreement will commence at the date of this Amendment Agreement as referred to above.

AX IV EG Holding III ApS

Nordic Trustee ASA

.....
Issuer

.....
Bond Trustee

**EG A/S, AX IV EG Holding ApS, AX IV EG Holding III ApS, EG
KommuneInformation A/S, Dynaway A/S, IT Minds ApS, EG Team Online A/S,
Silkeborg Data A/S, AX IV SD Holding ApS, AX IV SD Holding II ApS, L5 Public
Payroll Software ApS, EG Norge AS and EG Sverige AB**

.....
Guarantors

This Amendment Agreement has been executed in – 2 – two - copies (originals), of which the Issuer and the Bond Trustee keep one each.

Schedule 1 to Bond Agreement Amendment

Guarantors

Name	Registration Number	Country of Incorporation
EG A/S	84 66 78 11	Denmark
AX IV EG Holding ApS	35 37 77 86	Denmark (being the surviving company following the merger between AX IV EG Holding II ApS and AX IV EG Holding ApS)
AX IV EG Holding III ApS	35 38 11 39	Denmark
EG KommuneInformation A/S	24 25 69 01	Denmark
Dynaway A/S	25 30 91 03	Denmark
IT Minds ApS	32 93 96 35	Denmark
EG Team Online A/S	21 10 90 02	Denmark
Silkeborg Data A/S	10 42 53 79	Denmark
AX IV SD Holding ApS	25 45 03 61	Denmark
AX IV SD Holding II ApS	25 45 53 71	Denmark
L5 Public Payroll Software ApS	38 31 08 52	Denmark
EG Norge AS (formerly: EG NaviCom AS)	983 781 233	Norway
EG Sverige AB	556164-5648	Sweden