

ISIN: DK0030416540

Amendment

to

Amended and Restated Bond terms

New Nordic FinCo Holding A/S

(the “Issuer”)

and

Nordic Trustee A/S

(the “Bond Trustee”)

on behalf of

the Bondholders

(the “Bondholders”)

in bond issue

**New Nordic FinCo Holding A/S – EUR 23,000,000 Floating Rate Senior
Secured Bonds due 2022**

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This agreement (the “**Amedment Agreement**”) is dated on 13 March 2019 between New Nordic FinCo Holding A/S (the “**Issuer**”), and New Nordic Holding Limited, New Nordic Odin Guernsey Limited, Aros Capital Holding Limited, Blue Cover ApS, Blue Energy A/S (the “**Original Guarantors**”) and Nordic Trustee A/S (the “**Bond Trustee**”).

The Amedment Agreement comprises amendments to the Amended and Restated Bond Terms dated 16 June 2018 between New Nordic FinCo Holding A/S as Issuer and Nordic Trustee A/S as Bond Trustee (the “**Bond Terms**”).

Whereas:

- A. On 16 March 2018, the Issuer, the Original Guarantors and the Bond Trustee entered into the Bond Terms and on 16 June the Amended and Restated Bond Terms concerning a certain bond issue New Nordic FinCo Holding A/S – EUR 23,000,000 Floating Rate Senior Secured Bonds due 2022 with ISIN DK0030416540.
- B. The parties have agreed to enter into this Amedment Agreement for the purpose of removing the listing requirement in Clause 4 of the Amended and Restated Bond Terms.

Now therefore it is agreed as follows:

1 Definitions

In addition to the terms defined above and unless otherwise defined herein, capitalised terms defined in the Bond Terms shall have the same meaning in this Amedment Agreement unless otherwise stated in the Amedment Agreement.

2 Amendments to the Amended and Restated Bond Terms

2.1 Clause 4 shall read as follows:

“The Issuer is under no obligation to ensure that the Bonds are admitted to listing on any Exchange, but has the right to list the Bonds on any exchange or other relevant marketplace if it so desires.”

2.2 In Clause 1.1 (*Definitions*) the definition of Listing Failure Event shall read be removed:

~~“Listing Failure Event” means:~~

~~(a) that the Bonds have not been admitted to listing on an Exchange within 12 months following the Issue Date, or~~

~~(b) in the case of a successful admission to listing, that a period of 6 months has elapsed since the Bonds ceased to be admitted to listing on an Exchange.~~

2.3 In Clause 1.1 (*Definitions*) the definition of Put Option Event shall read as follows:

“Put Option Event” means a Change of Control Event.”

3 Confirmation of the Amended and Restated Bond Terms

All other provisions of the Amended and Restated Bond Terms remain in full force and effect. The Amended and Restated Bond Terms and the Amendment Agreement constitute together the entire agreement between the parties with respect to the above mentioned bond issue.

4 Commencement

The amendments to the Amended and Restated Bond Terms made by the Amedment Agreement shall take effect from 13 March 2019.

5 Governing law and jurisdiction

Clause 22 (*Governing law and jurisdiction*) of the Amended and Restated Bond Terms shall apply to this Amendment Agreement (*mutatis mutandis*).

[The remainder of this page is intentionally left blank]

The Parties hereto have executed this Amedment Agreement on the date set out in the beginning of this Amedment Agreement.

The Issuer

For and on behalf of New Nordic FinCo Holding A/S:

Name: Nicolai Borch Hansen, *MARTIN NACLER*
Title: Director

Name: Anders Hansen
Title: Director

The Original Guarantors

For and on behalf of New Nordic Holding Limited:

Name: Huw Salter
Title: Director

Name: Mark Pattimore
Title: Director

For and on behalf of New Nordic Odin Guernsey Limited:

Name: Huw Salter
Title: Director

Name: Mark Pattimore
Title: Director

For and on behalf of Aros Capital Holding Limited:

Name: Frank B Testa
Title: Director

Name: Nicolai Borch Hansen
Title: Director

For and on behalf of Blue Cover ApS:


  

Name: Allan Flindt
Title: Director

MARTIN NACLER
DIRECTOR

Name: Nicolai Borch Hansen
Title: Board Member

For and on behalf of Blue Energy A/S:

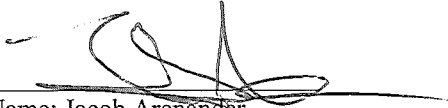
 

Name: Allan Flindt
Title: Director

Name: Nicolai Borch Hansen
Title: Board Member

The Bond Trustee

For and on behalf of Nordic Trustee A/S:

A handwritten signature in black ink, appearing to be 'J. Arenander', written over a horizontal line.

Name: Jacob Arenander

Title: CEO Nordic Trustee A/S

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

