

Nordic Trustee
Jørgen Andersen

Notice Reorganisation mergers

Dear Nordic Trustee,

with reference to ISIN NO 0010835192, we hereby confirm that the simplified mergers between Småkraft Green Bond 1 AS and six of its subsidiaries have been finalized. The subsidiaries now merged into Småkraft Green Bond 1 AS with all rights and commitments continued are:

- Tysseelva Kraft AS
- Mela Kraft AS
- Sandneselva Kraftverk AS
- Røneid Kraft AS
- Jordalen Kraft AS
- Fiskløyva Kraftverk AS

These mergers are settled and confirmed by the Norwegian Company Registry:

https://w2.brreg.no/kunngjoring/hent_nr.jsp?orgnr=921075758

Following these mergers, Småkraft Green Bond 1 AS has the following subsidiaries:

- Grytendal Kraftverk AS owned 100%
- Kvemma Kraft AS owned 66%
- Saksenvik Kraft AS owned 95%.

Grytendal Kraftverk AS will be merged into Småkraft Green Bond 1 AS at a later stage, probably during 2020.

Best regards,

Småkraft AS

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