

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon, vennligst kontakt Nordic Trustee ASA.

Detta meddelande till obligationsinnehavarna är endast utformat på engelska. För mer information, kontakta Nordic Trustee & Agency AB (publ)

To the bondholders in:

ISIN: SE0005392834 - PA Resources AB (publ) 13.5 % Senior Unsecured Fixed Rate Bond Issue 2013/2016

ISIN: N00010605728 - PA Resources AB (publ) 12.25% Senior Unsecured Callable Bond 2011/2016

17 January 2018

Notice of bankruptcy concerning PA Resources AB

Reference is made to the terms and conditions of the bonds above (the “**Bonds**”) and the previous communication sent on 20 December 2017 in which Nordic Trustee indicated that the Issuer may have no other option than to file for bankruptcy. All capitalised terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Terms and Conditions for the Bonds.

By request of the liquidator of PA Resources AB, the Stockholm city court has, on 22 December 2017 placed the Issuer into bankruptcy and appointed Mr. Mats Emthén at Advokatfirman Carler (Carler Law Firm) as administrator of the bankruptcy estate. The application for bankruptcy comes as a consequence of the Issuer’s inability to pay its debts to its creditors, which has fallen due, as well as being not being able to pay for the Equitisation, thus making the Issuer insolvent.

For questions regarding the company or the bankruptcy process, please contact the bankruptcy administration at Advokatfirman Carler tel. +46(0)8-522 532 00 or by email: niklas.emthen@carler.se.

Yours sincerely,

Nordic Trustee & Agency AB (publ)