

Denna information till obligationsinnehavarna är endast utformad på engelska.

To: Bondholders of ISIN SE0005999521 - Lauritz.com A/S - Senior Secured Bonds 2014/2019

Stockholm, 31 May 2019

Notice of automatic withdrawal of consent

Nordic Trustee & Agency AB (publ) is the appointed agent under the terms and conditions in the abovementioned bond issue (the “**Terms and Conditions**”)

Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

On 6 February 2019, a notice of Written Procedure was sent to the Holders, regarding certain amendments and waivers of the Terms and Conditions of the Bonds (the “**Original Notice of Written Procedure**”). On 26 February 2019, it was resolved that the Holders had agreed to the Proposal (as defined in the Original Notice of Written Procedure).

The Original Notice of Written Procedure stated that the waivers would be effective as per the “Effective Date” (as defined therein) and that the Holders’ consent to the Proposal would automatically lapse if the Effective Date had not occurred by 25 May 2019. By the end of 25 May 2019, the Effective Date had not yet occurred. As a result, the consent to the Proposal has lapsed and the original Terms and Conditions remain in full force and effect.

On 27 May 2019, the Issuer confirmed in a press release (attached hereto) that, among other things, one of the Holders has agreed to provide a DKK 15 million super senior credit facility until the end of 2020, which requires the formal approval by the Holders (the “**Credit Facility**”).

Considering that the Issuer contemplates to initiate a new Written Procedure (the “**New Written Procedure**”) where the Holders will have an opportunity to decide on the matters covered by the Original Notice of Written Procedure as well as the Credit Facility, the Agent has temporarily decided not to take any actions under the Terms and Conditions while awaiting the outcome of the New Written Procedure or other instructions from the Holders.

Yours sincerely,

Nordic Trustee & Agency AB (publ) as Agent