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To the bondholders in:

ISIN: SE0005999687 – Solör Bioenergi Holding AB (publ) (formerly BE Bio Energy Group AB (publ)) SEK 950,000,000 Senior Secured Bonds 2014/2019

Stockholm, 16 March 2017

NOTICE OF WRITTEN PROCEDURE - REQUEST TO AMEND THE TERMS AND CONDITIONS OF THE BONDS

This voting request for procedure in writing has been sent on 16 March 2017 to Bondholders directly registered in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden AB as of 15 March 2017. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a Securities Account, please forward this notice to the holder you represent as soon as possible. For further information, please see below under Section 5.3 (*Voting rights and authorisation*).

Nordic Trustee & Agency AB (publ) acts as agent (the "**Agent**") for the holders of the bonds (the "**Bondholders**") in the above mentioned bond issue ISIN SE0005999687 (with an aggregate amount outstanding of SEK 950 million) (the "**Bonds**") issued by Solör Bioenergi Holding AB (publ) (formerly BE Bio Energy Group AB (publ)) (the "**Issuer**" or the "**Company**"). In its capacity as Agent, and as requested by the Issuer, the Agent hereby initiates a procedure in writing, whereby Bondholders can vote for or against the Issuer's proposal for Amendments (as defined in section 2 (*Amendments to the Terms and Conditions*) below).

All capitalized terms used herein and not otherwise defined in this notice (the "**Notice**") shall have the meanings assigned to them in the terms and conditions of the Bonds originally dated 10 June 2014 and as amended on 11 August 2015 (the "**Terms and Conditions**").

Bondholders may participate by completing and sending the voting form, attached hereto as Schedule 1 (the "**Voting Form**"), and, if applicable, the power of attorney/authorization, attached hereto as Schedule 2 (the "**Power of Attorney**") or other sufficient evidence, if the Bonds are held in custody other than by Euroclear Sweden AB, to the Agent. Please contact the securities firm you hold your Bonds through if you do not know how your Bonds are registered or if you need authorization or other assistance to participate.

The Agent must receive the Voting Form no later than 17:00 (CET) on 4 April 2017 either by mail, courier or email to the Agent using the contact details set out in Clause 5.7 (*Address for sending replies*) below. Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure, a person must meet the criteria for being a Bondholder on 24 March 2017 (the "**Record Date**"). This means that the person must be registered on a Securities Account with the CSD, as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds.

Disclaimer: The Amendments are presented to the Bondholders, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Notice or the Amendments (and its effects, should it be adopted) from a legal or commercial perspective of the Bondholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice and the Amendments (and its effects, should it be adopted). The Bondholders are recommended to seek legal advice in order to independently evaluate whether the Amendments (and its effects) are acceptable or not.

1. BACKGROUND

As announced in its press release dated 14 November 2016, the Issuer has for a period been working on a refinancing plan for the Bonds and the Issuer's NOK 650 million senior secured bond issue 2012/2017 with ISIN NO 001 0662356 (the "NOK Bond"). The refinancing process is well advanced and closing is expected to take place mid-April 2017 however no later than 31 May 2017. The Company is expected to refinance all of its existing bond and bank debt through a syndicate of infrastructure banks and other financing providers. The new financing is expected to provide the Company with a sustainable long-term capital structure going forward.

In order to facilitate the refinancing, the Issuer is approaching the Bondholders with a request to amend the terms of Clause 11.3 (*Early voluntary redemption by the Issuer (Call option)*) of the Terms and Conditions to include the right to redeem the Bonds at any time at a Call Option Amount of 100% of the Nominal Amount of the Bonds. The proposed Amendments are further described under Clause 2 (*Amendments to the Terms and Conditions*) below. The refinancing is conditional upon the Issuer obtaining the consent from the holders of the NOK Bond to amend the bond agreement relating to the NOK Bond with an equivalent early redemption option.

The purpose of this Notice is to obtain the Bondholders' consent to the proposed Amendments.

Support from Noteholders

Prior to this Notice being distributed, the Issuer's financial advisor has confirmed to the Agent that they have received pre-approval of the proposed Amendments from beneficial holders of Notes representing over 66.67% of the Adjusted Nominal Amount of the Bonds (ISIN SE0005999687).

2. Amendments to the Terms and Conditions

The Issuer proposes the following amendments to the Terms and Conditions (the "Amendments"):

Amended wording (new wording in blue text and deletions in red strikethrough)
Clause 1.1 (Definitions)
<p>"Call Option Amount" means <u>an amount equal to 100.00 per cent. of the Nominal Amount.</u></p> <p>(a) an amount equal to 102.60 per cent. of the Nominal Amount if the Call Option is exercised on or after the First Call Date up to (but not including) the date falling 48 months after the Issue Date;</p> <p>(b) an amount equal to 101.30 per cent. of the Nominal Amount if the Call Option is exercised on the date falling 48 months after the Issue Date up to (but not including) the date falling 54 months after the Issue Date; or</p> <p>(c) an amount equal to 100.60 per cent. of the Nominal Amount if the Call Option is exercised on the date falling 54 months after the Issue Date up to (but not including) the Final Maturity Date.</p>
<p>"First Call Date" means the date falling 36 months after the Issue Date or, to the extent such day is not a Business Day, the Business Day following from an application of the Business Day Convention.</p>
Clause 11.3 (Early voluntary redemption by the Issuer (call option))
<p>11.3.1 The Issuer may redeem all, but not only some, of the outstanding Bonds on any Business Day falling on or after the <u>First Call Issue</u> Date, but before the Final Maturity Date, at the <u>applicable</u> Call Option Amount together with accrued but unpaid Interest.</p> <p>11.3.2 Redemption in accordance with Clause 11.3.1 shall be made by the Issuer giving not less than <u>five (5)</u> twenty (20) Business Days' notice to the Holders and the Agent. Any such notice shall state the Redemption Date and the relevant Record Date and is irrevocable but may, at the Issuer's discretion, contain one or more conditions precedent. Upon expiry of such notice and the fulfilment of the conditions precedent (if any), the Issuer is bound to redeem the Bonds in full at the applicable amounts.</p>
Clause 15.9
<p>15.9 If the Bonds are declared due and payable, the Issuer shall redeem all Bonds with an amount per Bond equal to 102.60 per cent. of the Nominal Amount, or, if the Bonds are declared due and payable on or after the First Call Date, at the applicable Call Option Amount.</p>

3. Consent and effectiveness of the Amendments

We kindly ask the Bondholders to consent to the proposed Amendments. Following approval from the Bondholders, the Amendments will come into effect once the following conditions have been fulfilled:

- the Company having obtained approval from the holders of the NOK Bonds to substantially the same amendments to the bond agreement relating to the NOK Bonds as the Amendments specified in this Notice; and

- the due execution by the Issuer of the amended and restated terms and conditions relating to the Bonds effecting the Amendments set out in Clause 2 (*Amendments to the Terms and Conditions*).

The Agent shall immediately, following the satisfaction of the above conditions, execute the amended and restated terms and conditions relating to the Bonds and confirm to the Issuer that the Amendments have come into effect.

The Issuer shall immediately, following confirmation from the Agent of the satisfaction of the above conditions, inform the Bondholders that the Amendments have come into effect by way of publishing a press release and by making an announcement on its website. Thereafter the Agent shall immediately inform the Bondholders that the Amendments have come into effect by way of notice to the Bondholders and by making an announcement on its website.

4. THE WRITTEN PROCEDURE

The following instructions need to be adhered to under the Written Procedure.

4.1 Final date to participate in the Written Procedure

The Agent must have received the votes by mail, courier or e-mail to the address indicated below no later than 17:00 (CET), 4 April 2017. Votes received thereafter may be disregarded.

4.2 Decision procedure

The Agent will determine if received replies are eligible to participate under the Written Procedure as valid votes.

When a requisite majority of consents of the total Adjusted Nominal Amount have been received by the Agent, the Amendments shall be deemed to be adopted, even if the time period for replies in the Written Procedure has not yet expired.

Information about the decision taken under the Written Procedure will: i) be sent by notice to the Bondholders and ii) be published on the websites of a) the Issuer and b) the Agent.

A matter decided under the Written Procedure will be binding for all Bondholders, irrespective of them responding in the Written Procedure.

4.3 Voting rights and authorisation

Anyone who wishes to participate in the Written Procedure must on the Record Date (24 March 2017) in the debt register:

- be registered as a direct registered owner of a Securities Account; or
- be registered as authorised nominee in a Securities Account,

with respect to one or several Bonds.

4.4 Bonds registered with a nominee

If you are not registered as a direct registered owner, but your Bonds are held through a registered authorised nominee or another intermediary, you may have two different options to influence the voting for the Bonds.

1. You can ask the authorised nominee or other intermediary that holds the Bonds on your behalf to vote in its own name as instructed by you.
2. You can obtain a Power of Attorney (Schedule 2) from the authorised nominee or other intermediary and send in your own Voting Form based on the authorization. If you hold your Bonds through several intermediaries, you need to obtain authorization directly from the intermediary that is registered in the debt register as bondholder of the Securities Account, or from each intermediary in the chain of bondholders, starting with the intermediary that is registered in the debt register as a Bondholder of the Securities Account as authorised nominee or direct registered owner.

Whether one or both of these options are available to you depends on the agreement between you and the authorised nominee or other intermediary that holds the Bonds on your behalf (and the agreement between the intermediaries, if there are more than one).

The Agent recommends that you contact the securities firm that holds the Bonds on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Bonds are registered or need authorization or other assistance to participate. Bonds owned by the Issuer, another Group Company or an Affiliate do not entitle to any voting rights.

4.5 Quorum

To approve the Amendments, Bondholders representing at least **fifty (50) per cent** of the Adjusted Nominal Amount must reply under the Written Procedure in order to form a quorum.

If a quorum does not exist, the Agent shall initiate a second Written Procedure, provided that the relevant proposal has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure.

4.6 Majority

In order for the Amendments to be approved, at least **two thirds (2/3)** of the Adjusted Nominal Amount for which Bondholders reply under the Written Procedure must consent to the Amendments.

4.7 Address for sending replies

Return the Voting Form in Schedule 1, and, if applicable, the Power of Attorney/Authorisation in Schedule 2 or other sufficient evidence, if the Bonds are held in custody other than Euroclear Sweden, by regular mail, scanned copy by e-mail, or by courier to:

By regular mail:

Nordic Trustee & Agency AB (publ)

Attn: Written Procedure Solör Bioenergi Holding AB

P.O. Box 7329

S-103 90 Stockholm

By courier:

Nordic Trustee & Agency AB (publ)

Attn: Written Procedure Solör Bioenergi Holding AB

Norrlandsgatan 23

111 43 Stockholm

By email:

E-mail: sweden@nordictrustee.com

5. FURTHER INFORMATION

For further questions:

To the Agent, regarding the administration of the Written Procedure, please contact the Agent at sweden@nordictrustee.com or +46 8 783 79 00.

To Pareto Securities AS, DNB Markets, a part of DNB Bank ASA and Skandinaviska Enskilda Banken AB (publ) (as financial advisers to the Company), regarding the Amendments, please use the following contact details:

Pareto Securities AS Fixed Income Sales at +47 22 87 87 70

DNB Markets at +47 24 16 90 30

Skandinaviska Enskilda Banken AB (publ) at +47 22 82 72 56

Stockholm, 16 March 2017

NORDIC TRUSTEE & AGENCY AB (PUBL)

As Agent

Enclosed:

Schedule 1	Voting Form
Schedule 2	Power of Attorney/Authorisation

VOTING FORM

Schedule 1

For the Written Procedure in Solör Bioenergi Holding AB (publ) (formerly BE Bio Energy Group AB (publ)) SEK 950,000,000 Senior Secured Bonds 2014/2019 ISIN: SE0005999687.

The undersigned Bondholder or authorised person/entity (the “**Voting Person**”), votes either **For** or **Against** the proposed Amendments by marking the applicable box below.

NOTE: If the Voting Person is not registered as Bondholder (as defined in the Terms and Conditions), the Voting Person must enclose a Power of Attorney/Authorisation, see Schedule 2.

For the Amendments

Against the Amendments

Name of the Voting Person: _____

Capacity of the Voting Person: Bondholder: ¹ authorised person: ²

Voting Person's reg.no/id.no
and country of incorporation/domicile: _____

Securities Account number at Euroclear Sweden:
(if applicable) _____

Name and Securities Account number of custodian(s):
(if applicable) _____

Nominal Amount voted for (in SEK): _____

Day time telephone number, e-mail address and contact person:

Authorised signature and Name ³

Place, date:

¹ When voting in this capacity, no further evidence is required.

² When voting in this capacity, the person/entity voting must also enclose Power of Attorney/Authorisation (Schedule 2) from the Bondholder or other proof of authorisation showing the number of votes held on the Record Date.

³ If the undersigned is not a Bondholder according the Terms and Conditions and has marked the box "authorised person", the undersigned – by signing this document – confirms that the Bondholder has been instructed to refrain from voting for the number of votes cast with this Voting Form.

POWER OF ATTORNEY/AUTHORISATION

Schedule 2

For the Written Procedure in Solör Bioenergi Holding AB (publ) (formerly BE Bio Energy Group AB (publ)) SEK 950,000,000 Senior Secured Bonds 2014/2019 ISIN: SE0005999687.

NOTE: This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Bondholder on the Securities Account, held with Euroclear Sweden. It must always be established a coherent chain of power of attorneys derived from the Bondholder. I.e. if the person/entity filling out this Power of Attorney/Authorisation in its capacity as "other intermediary", the person/entity must enclose its Power of Attorney/Authorisation from the Bondholder.

Name of person/entity that is given authorisation (Sw. *Befullmäktigad*) to vote as per the Record Date:

Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Record Date:

Name of Bondholder or other intermediary giving the authorisation (Sw. *Fullmaktsgivaren*):

We hereby confirm that the person/entity specified above (Sw. *Befullmäktigad*) has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of: SEK _____

We are:

Registered as Bondholder on the Securities Account

Other intermediary and holds the Bonds through (specify below):

Place, date: _____

Name:

Authorised signature of Bondholder/other intermediary (Sw. *Fullmaktsgivaren*)