

12 February 2019

To:

Intertrust (Sweden) AB (the “**Agent**”); and

the holders of Golden Heights AB (publ)’s SEK 400,000,000 Senior Secured Floating Rate Notes 2014/2019 (ISIN: SE0006027181) (the “**Noteholders**”).

## **Notice of conditional call for voluntary total redemption**

Dear Sir/Madame

Reference is made to the SEK 400,000,000 Senior Secured Floating Rate Notes 2014/2019 (ISIN: SE0006027181) (the “**Notes**”) issued by Golden Heights AB (publ) (the “**Issuer**”) and to the terms and conditions of the Notes (the “**Terms and Conditions**”).

Unless otherwise defined herein, terms used in this notice shall have the same meaning as in the Terms and Conditions.

Under paragraph (d) of Condition 9.3.1 (*Voluntary total redemption (call option)*) of the Terms and Conditions, the Issuer may redeem all of the outstanding Notes in full any time from and including fifty-four (54) months after the First Issue Date to, but excluding, the Final Maturity Date, at an amount per Note equal to 100 per cent. of the Nominal Amount, together with accrued but unpaid Interest (the “**Redemption Amount**”).

At the Redemption Date (as defined below), the accrued but unpaid Interest will be Interest for the period from (but excluding) 18 December 2018 to (and including) the Redemption Date (as defined below). The Redemption Amount will be paid in accordance with Condition 7 (*Payments in Respect of the Notes*) of the Terms and Conditions. In connection with the redemption, the Notes will be delisted from Nasdaq Stockholm.

The Issuer hereby gives a conditional notice of exercising its option to redeem in full all outstanding Notes in accordance with Clause 9.3 (*Voluntary total redemption (call option)*) of the Terms and Conditions on 8 March 2019 (the “**Redemption Date**”).

The Issuer’s obligation to redeem any of the Notes on the Redemption Date is conditional upon the Issuer receiving the proceeds from the issue of new senior secured floating rate notes, which are to be applied towards the redemption of the Notes (the “**Financing Condition**”). The redemption of the Notes as described herein, and the giving of this notice, is subject to and conditional upon the satisfaction of the Financing Condition, and the Issuer shall not, and shall have no obligation to, redeem any of the Notes pursuant to this notice unless the Financing Condition has been satisfied.

The Issuer shall inform the Agent and the Noteholders by way of press release no later than two (2) Business Days prior to the Redemption Date, or upon the waiver of such condition by the Issuer. The Issuer shall have the right to postpone the Redemption Date for no more than two (2) Business Days after 8 March 2019. If the Financing Condition is not satisfied or waived by

the Issuer within 17 Business Days from the date of this notice, the Notes will remain outstanding and interest will continue to accrue in accordance with the Terms and Conditions.

This notice is irrevocable (but is for the avoidance of doubt conditional upon the Financing Condition being satisfied) and is governed by Swedish law. This notice is for information purposes only and is not to be construed as an offer to purchase or sell, or a solicitation of an offer to purchase or sell with respect to any securities of the Issuer.

This notice has been sent out on 12 February 2019 to the Noteholders directly registered as of 12 February 2019 in the debt register kept by Euroclear Sweden AB. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act, or if you otherwise are holding Notes on behalf of someone else on a securities account, please forward this notice to the holder you represent as soon as possible.

Yours sincerely,

Golden Heights AB (publ)

*For further information, please contact the Issuer at:*

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*Sweden*

*Tel: +46 (0) 340-59 54 00*