

Notice of Event of Default

To holders of the up to NOK 42,000,000 bonds due 2020 with ISIN N00010834021 (the "Bonds") issued by Quorum Properties AB (the "Issuer") on 9 October 2018.

This notice has been sent by Intertrust (Sweden) AB as the trustee (the "Trustee") for the holders of the Bonds (the "Bondholders") under the terms and conditions of the Bonds (the "Terms and Conditions"), to direct registered owners and registered authorised nominees of the Bonds. If you 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.

The Issuer has informed the Trustee that it will fail to pay the interest in accordance with clause 4.6.1(a) of the Terms and Conditions for the period 9 October 2019 to 8 April 2020 that is due as of today. Any failure to pay due interest constitutes an event of default (*No. Mislighold*) according to clause 5.1(a) of the Terms and Conditions.

In order to discuss this event of default further and determine on how to proceed, the Trustee hereby kindly requests that the Bondholders contact the Trustee as per the below contact details. The intention is to form some kind of Bondholder Committee to discuss the potential ways forward.

The Trustee:

Intertrust (Sweden) AB
Kristofer Nivenius
Email: trustee@intertrustgroup.com
Tel: +46 70 688 1910

Stockholm on 8 April 2020

Intertrust (Sweden) AB as Trustee