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To the bondholders in:

ISIN: SE0010663260 – Quant AB (publ) (the “**Issuer**”) up to EUR 120,000,000 senior secured floating rate bonds (the “**Bonds**”)

29 June 2018

Notice of amendments

Nordic Trustee & Agency AB (publ) (the “**Agent**”) is the appointed agent under the terms and conditions for the Bonds (the “**Terms and Conditions**”). Terms defined in the Terms and Conditions shall have the same meaning in this notice, unless otherwise defined herein.

In our capacity as agent (acting on behalf of the Bondholders) we have agreed to approve a written request for amendments from the Issuer (the “**Amendment Request Letter**”).

The background for the amendments to the Terms and Conditions is in summary the following:

The current definition of “Listing Failure Event” in Clause 1.1 (*Definitions*) of the Terms and Conditions distinguishes between the occurrence of a Listing Failure Event in relation to the Bonds, under limb (a), and the occurrence of a Listing Failure Event in relation to any Subsequent Bonds, under limb (b). Limb (b) of the definition, as currently drafted would technically result in the triggering of a Listing Failure Event if any Subsequent Bonds are not admitted to listing twenty (20) days from the date of issuance thereof, even if the Bonds referred to under limb (a) have not yet been admitted to listing.

The triggering of a Listing Failure Event under limb (b), as a result of not having any Subsequent Bonds admitted to listing prior to the listing of the Bonds referred to under limb (a) is an obvious error as the intention is clearly not that Subsequent Bonds should be admitted to listing ahead of the Bonds referred to under limb (a) and the definition has therefore been amended as shown below.

Original definition	Amended definition (changes shown in <i>bold italics</i>)
<p>“Listing Failure Event” means:</p> <p>(b) any Subsequent Bonds have not been admitted to listing on Nasdaq Stockholm (or another Regulated Market) within twenty (20) days after the issuance of such Subsequent Bonds; or</p>	<p>“Listing Failure Event” means:</p> <p>(b) any Subsequent Bonds have not been admitted to listing on Nasdaq Stockholm (or another Regulated Market) within twenty (20) days after the issuance of such Subsequent Bonds, <i>provided that the date of such issuance falls after the date of listing of the Bonds referred to under (a);</i> or</p>

Our consent to the amendments contained in the Amendment Request Letter is made in accordance with Clause 21 (a) (*Amendments and Waivers*).

The above amendments became effective as of 29 June 2018 upon the execution of amended and restated terms and conditions relating to the Bonds by the Issuer and the Agent. The amended and restated terms and conditions are available at the websites of the Issuer and the Agent.

This notice is distributed to the Bondholders in accordance with Clause 21 (c) (*Amendments and Waivers*) of the Terms and Conditions.

Kind regards,

Nordic Trustee & Agency AB (publ)