



**To the Bondholders in GOLF HOTEL LÆSØ A/S with ISIN:**

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Subject Information to Bondholders  
From Intertrust (Sweden) AB ("**Intertrust**")

## Status of bankruptcy proceedings

This is to give you a short update on the status of the bankruptcy process managed by Bech-Bruun ("BB").

BB has during the winter been focusing upon securing the property, working with the sales process and engaging the Swedish law firm Trädgårdh to file charges against the former board of directors; Bo Berglin, Björn Egervall and Magnus Skill as well as against the construction company Compact Living Nordic AB. The charges are related to claw back and damages. They lawyers have interviewed them and filed charges in the courts. BB is also still looking into if this should be reported to the police as they have received incorrect payments.

The next steps in the process is to work with the sale of the golf course and related properties and to follow the legal proceeding in Sweden closely. The real estate agent is currently in discussions with three potential buyers. At this stage it is not possible to give any indication on how much will be repaid to the Bondholders.

### **Intertrust (Sweden) AB as Trustee**

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