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To the bondholders in:

**ISIN: NO 001 065989.9 - Helly Hansen Group Senior Secured Callable Bond Issue
2012/2017**

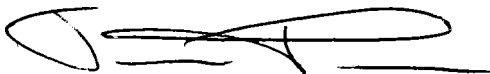
Oslo, 21 July 2014

Notice from Bondholders' Meeting

Today a Bondholders' meeting was held pursuant to summons of 7 July 2014.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 97.54 % of the votes, and the proposal was adopted according to the voting requirements of the Bond Agreement. The Bond Agreement will therefore be changed as set out in the summons to the meeting.

Yours sincerely
Nordic Trustee ASA



Vivian Trøsch