

Notice of written procedure for senior secured notes issued by MobyLife Holding A/S (formerly known as Telecare Service Holding A/S)

To holders of the up to SEK 450,000,000 senior secured notes due 2018 with ISIN SE0005936382 (the "Notes") issued by MobyLife Holding A/S (formerly known as Telecare Service Holding A/S) (the "Issuer") on 23 May 2014

Capitalized terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions relating to the Notes (the "**Terms and Conditions**").

This notice has been sent by CorpNordic Sweden AB (the "Agent") to direct registered owners and registered authorised nominees (*förvaltare*) of the Notes recorded as of 8 May 2015 in the debt ledger produced by Euroclear Sweden. 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. See "Voting rights" in section B. (*Decision procedure*) for further information.

The Agent acting in its capacity as agent for the Noteholders under the Terms and Conditions, hereby initiates a written procedure (the "**Written Procedure**") whereby the Noteholders can approve or reject a request made by the Issuer. The request and the background thereto is described in section A. (*Request*) below.

Noteholders participate by completing and sending the voting form attached below to the Agent. The Agent must **receive the voting form no later than by 17.00 (CET) on 8 June 2015** by mail, via courier or e-mail to the addresses indicated below. Votes received thereafter will be disregarded. Please note that the Written Procedure may expire early if the requisite majority consents of the total Adjusted Nominal Amount have been received before 8 June 2015.

To be eligible to participate in the Written Procedure a person must fulfil the formal criteria for being a Noteholder on **25 May 2015** (the "**Record Date**"). This means that the person must be registered on a Securities Account with Euroclear Sweden as a direct registered owner (*direktregistrerad ägare*) or authorised nominee (*förvaltare*) with respect to one or several Notes.

If you have an interest in a Note but are not registered as a direct registered owner or authorised nominee on a Securities Account, you need to obtain a power of attorney or other proof of authorisation from the person who fulfils the formal criteria for being a Noteholder on the Record Date, to be able to participate. An alternative may be to ask the person that is registered as a Noteholder and holds the Notes on your behalf to vote in its own name as instructed by you. For further information on voting, please see under *Voting rights* in section B. (*Decision procedure*).

Please contact the securities firm you hold your Notes through if you do not know how your Notes are registered or if you need authorisation or other assistance to participate.

A. Request

Background

The Agent has on 5 May 2015 sent a notice of default (the "**Notice of Default**") to the Issuer pursuant to Clause 14.1 of the Terms and Conditions. The Notice of Default was sent after the Agent, having received advice from its external legal advisors, concluded that the Issuer

was in breach of Clause 11.1.1(a) of the Terms and Conditions since the Issuer had not provided its audited consolidated annual accounts for the financial year 2014, prepared in accordance with the applicable Accounting Principles by no later than four months after the end of the financial year (the "**Breach**").

Pursuant to Clause 11.1.1(a) of the Terms and Conditions, the Issuer is obliged to make available the following information to the Agent and on its website:

"from 31 December 2014, as soon as the same become available, but in any event within four (4) months after the end of each financial year, its audited consolidated annual accounts for that financial year prepared in accordance with the applicable Accounting Principles;"

The definition of "**Accounting Principles**" as set out in Clause 1.1 of the Terms and Conditions reads as follows:

"Accounting Principles" means (i) until 31 December 2014, the generally accepted local accounting principles, standards and practices in Denmark and, (ii) thereafter, international financial reporting standards ("IFRS") within the meaning of Regulation 1606/2002/EC (or as otherwise adopted or amended from time to time), each as applied by the Issuer in preparing its annual consolidated financial statements."

The "generally accepted local accounting principles, standards and practices in Denmark" are hereinafter referred to as "**Local GAAP**".

The Issuer made available its audited consolidated annual accounts in respect of the financial year ended 31 December 2014 (the "**Annual Accounts**") on 10 March 2015. Those Annual Accounts were prepared in accordance with IFRS.

Upon the request of the Agent, a reputable external law firm has made an analysis of the Issuer's obligation under Clause 11.1.1(a) of the Terms and Conditions to provide its annual accounts and the definition "Accounting Principles" and came to the conclusion that the correct interpretation is that Local GAAP were the applicable Accounting Principles in respect of the Annual Accounts (and not IFRS).

The Breach is in the opinion of the Agent, at least theoretically, capable of being remedied, thus the Notice of Default stated that if the Issuer did not provide a new set of audited annual consolidated accounts prepared in accordance with Local GAAP within the twenty (20) Business Day remedy period provided for in Clause 14.1(b) of the Terms and Conditions, the Breach will trigger an Event of Default under Clause 14.1(b) of the Terms and Conditions.

The Agent's view

The Agent's view is that the Issuer is in breach of Clause 11.1.1(a) of the Terms and Conditions since it did not provide its audited consolidated annual accounts for the financial year 2014 prepared in accordance with Local GAAP by 30 April 2015, but instead in accordance with IFRS. Accordingly, the Issuer has failed to provide its audited consolidated annual accounts prepared in accordance with the applicable Accounting Principles by no later than four months after the end of the financial year as required by Clause 11.1.1(a) of the Terms and Conditions.

In this context, it should be noted that in the Annual Accounts, the amount of the bond debt has been determined to the market value (instead of the nominal amount), which is in accordance with IFRS. Furthermore, the Agent believes it is important to inform the Noteholders that the Issuer has not been able to confirm to the Agent that it would have been in compliance with its financial undertakings set out in Clause 13.1 of the Terms and Conditions, if the Annual Accounts had been prepared in accordance with Local GAAP. The Agent has requested the Issuer to provide it with calculations of the financial undertakings set out in Clause 13.1 of the Terms and Conditions as if the Annual Accounts had been prepared in accordance with Local GAAP. The Issuer has however responded that it is not able to provide such calculations. It is therefore not possible for the Agent to verify whether

the Issuer would have been in compliance with its financial undertakings should the Annual Accounts have been prepared in accordance with Local GAAP.

The Issuer's view

The Issuer has in good faith prepared its Annual Accounts in accordance with IFRS, based on its interpretation that it was permitted, and also required, to do so by the Terms and Conditions. The Issuer's interpretation has been supported by the Issuer's external legal counsel and it is the Issuer's view that its interpretation is consistent with the Issuer's listing obligation set out in Clause 12.9.1 of the Terms and Conditions and with market practice. The Issuer therefore refutes the occurrence of the Breach and the subsequent Event of Default which will occur as a result thereof (unless remedied or waived before the remedy period has lapsed).

While the Issuer does not recognise or accept the basis for the Agent's delivery of the Notice of Default, the Issuer has chosen to proceed with a request to the Noteholders for a waiver of the Breach and the subsequent Event of Default which will occur as a result thereof (unless remedied or waived before the remedy period has lapsed) in accordance with the Terms and Conditions to avoid a possible acceleration of the Notes as the Issuer has limited means to contest the opinion of the Agent.

This Request (as defined below) is sought without prejudice and should not be seen as an acceptance that a breach of the Terms and Conditions or an Event of Default has occurred or will occur.

Request

The Issuer is requesting a waiver from the Noteholders in respect of the Breach and the subsequent Event of Default following therefrom and the Noteholders consent to prepare its annual accounts for the financial year 2014 in accordance with IFRS as set out below (the "**Request**");

"The Noteholders agree to (i) waive a breach by the Issuer of Clause 11.1.1(a) of the Terms and Conditions by not preparing its audited consolidated annual accounts in respect of the financial year ended 31 December 2014 in accordance with the applicable Accounting Principles, and the Event of Default which will occur as a result thereof (unless remedied or waived before the remedy period has lapsed), and consequently, the rights the Agent may have (on its own initiative or as instructed by the Noteholders) to accelerate or take other actions in relation to the Notes pursuant to Clause 14 of the Terms and Conditions and (ii) grant a consent to the effect that IFRS shall be deemed to have been the applicable Accounting Principles in respect of the financial year ending on 31 December 2014."

Consequences of the Noteholders rejection of the Request

Should the requisite majority of the Noteholders not approve the Request, an Event of Default under the Terms and Conditions will be outstanding. The Agent will then be entitled in accordance with Clause 14.1 of the Terms and Conditions to declare all, but not only some, of the outstanding Notes due and payable immediately or at such later date as the Agent determines and exercise any or all rights, remedies, powers and discretion under the Finance Documents. The Agent will also be obliged following a demand by Noteholders representing at least 25 per cent. of the Adjusted Nominal Amount to accelerate the Notes as described above. If the Agent does not accelerate the Notes, the Agent shall according to Clause 14.3 of the Terms and Conditions seek the Noteholders instructions by convening a new Noteholders' Meeting or Written Procedure to resolve whether the Notes shall be accelerated.

It is not likely that the Agent determines to accelerate the Notes on its own mandate should the Request not be approved. Instead, Noteholders can expect that the Agent will seek their instructions by convening a new Noteholders' Meeting or by initiating a new Written Procedure.

B. Decision procedure

The Agent will determine whether replies received are eligible to participate and calculate the result.

Once a requisite majority of consents of the Adjusted Nominal Amount for which Noteholders reply in the Written Procedure have been received by the Agent, the relevant decision shall be deemed to be adopted, even if the time period for replies in the Written Procedure has not yet expired.

Information about the decision taken in the Written Procedure will be sent by notice to the Noteholders, be published on the websites of the Issuer and the Agent and be published by way of press release by either the Agent or the Issuer.

The minutes from the Written Procedure shall at the request of a Noteholder be sent to it by the Issuer or the Agent, as applicable.

If the Request is approved by the Written Procedure it will be binding for all Noteholders whether they participated in the Written Procedure or voted against the Request or not, in accordance with the Terms and Conditions.

Voting rights

Anyone who wishes to participate in the Written Procedure must on 25 May 2015 (the "**Record Date**"):

(i) be registered on the Securities Account as a direct registered owner (*direktregistrerad ägare*); or

(ii) be registered on the Securities Account as authorised nominee (*förvaltare*),

with respect to one or several Notes.

If you are not registered as a direct registered owner, but your Notes are held through a registered authorised nominee (*förvaltare*) or another intermediary, you may have two different options to influence the voting for the Notes.

1. You can ask the authorised nominee or other intermediary that holds the Notes on your behalf to vote in its own name as instructed by you.

2. You can obtain a power of attorney or other authorisation from the authorised nominee or other intermediary and send in your own voting form based on the authorisation. If you hold your Notes through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the Securities Account, or from each intermediary in the chain of holders, starting with the intermediary that is registered in the Securities Account as authorised nominee or direct registered owner.

Whether one or both of these options are available to you depends on the agreement between you and the authorised nominee or other intermediary that holds the Notes on your behalf (and the agreement between the intermediaries, if there are more than one).

The Agent recommends that you contact the securities firm that holds the Notes on your behalf for assistance, if you wish to participate in the written procedure and do not know how your Notes are registered or need authorisation or other assistance to participate.

Notes owned by the Issuer, another member of the Group or an Affiliate do not entitle the holders to any voting rights and are not included in the Adjusted Nominal Amount.

Majority and quorum

Pursuant to Clause 16.6 of the Terms and Conditions, more than **fifty (50) per cent.** of the Adjusted Nominal Amount for which Noteholders reply in the Written Procedure must consent to the Request in order for it to be approved.

Pursuant to Clause 16.7 of the Terms and Conditions, a quorum in respect of the Written Procedure will only exist if a Noteholder (or Noteholders) representing at least **twenty (20) per cent.** of the Adjusted Nominal Amount reply to the Request.

Final date to vote in the written procedure

The Agent must have received the votes by mail, courier or e-mail to the address indicated below no later than by **17.00 (CET) on 8 June 2015**. Votes received thereafter will be disregarded.

Address for sending replies

By regular mail:

CorpNordic Sweden AB
Attn: Sara Olsson, P.O. Box 16285, 103 25 Stockholm

By courier:

CorpNordic Sweden AB
Attn: Sara Olsson, Sergels Torg 12, 12th floor 111 57 Stockholm

By e-mail:

trustee@corp nordic.com

C. Information meeting

Noteholders are welcome to attend an information meeting which will be held as a conference call where more detailed information on the reasons for the Written Procedure and the Request will be presented by representatives of the Issuer and where the Noteholders will have the opportunity to ask questions directly to the representatives.

The information meeting is held on a voluntary basis by the Issuer and is not a formal part of the written procedure arranged by the Agent. Noteholders are not required to attend the information meeting in order to vote in the Written Procedure.

Date and time

10.30-11.30 (CET) on 1 June 2015

Dial-in

Noteholders may participate by telephone using the following dial-in details:

Phone number:

Denmark: +45 81111213
Sweden: +46 8 40838230
Norway: +47 21984080
UK: +44 2034550321

PIN code: 29298200

To attend

Please send an e-mail to Martin Nyberg at martin.nyberg@mobyldfe.dk no later than by 17.00 (CET) on 28 May 2015 stating company name, name of attendee(s), e-mail and telephone number.

VOTING FORM

for the written procedure initiated on 18 May 2015 for the senior notes with ISIN SE0005936382 issued by MobyLife Holding A/S (formerly known as Telecare Service Holding A/S)

MobyLife Holding A/S requests the Noteholders to approve the Request set out in the notice for the Written Procedure.

The Agent is hereby empowered to enter into all necessary documentation required to implement the Request, in the event that the Request is approved.

Reply

Name of person/entity voting: _____

Nominal Amount voted for: _____

The undersigned hereby (put a cross in the appropriate box):

Approve

Reject

Refrain from voting

with respect to the Request.

Signature

Name in print:

Contact information

Email:

Tel:

NOTE: Please attach a power of attorney/authorization if the person/entity voting is not registered on the Securities Account as a direct registered owner or authorized nominee. The voting form shall be signed by an authorized signatory. A certified copy of a registration certificate or a corresponding authorization document for the legal entity shall be appended to the voting form for any legal entity voting. The registration certificate, where applicable, may not be older than one year.

POWER OF ATTORNEY/AUTHORISATION¹

for the written procedure initiated on 18 May 2015 for the senior notes with ISIN SE0005936382 issued by MobyLife Holding A/S (formerly known as Telecare Service Holding A/S)

Authorized Person²: _____

Nominal Amount³: _____

Grantor of authority⁴: _____

We hereby confirm that the Authorized Person specified above has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of⁵: _____

We are (put a cross in the appropriate box):

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

Registered as authorized nominee on a Securities Account

Registered as direct registered owner on a Securities Account

Other intermediary and hold the Notes through⁶ _____

Date:

Signature

¹ Use this form to confirm a person's/entity's authority to vote if the person/entity is not registered as a direct registered owner or authorized nominee.

² Insert the name of the person/entity that should be authorized to vote.

³ Insert the aggregate nominal amount the Authorized Person should be able to vote for.

⁴ Insert the name of entity/person confirming the authority.

⁵ The total Nominal Amount the undersigned represents

⁶ Mark this option if the undersigned is not registered as authorized nominee or direct registered owner in the Securities Account kept by Euroclear Sweden. Please insert the name of the firm the undersigned holds the Notes through.

For further questions please see below:

To the Agent: CorpNordic Sweden AB, Sara Olsson, trustee@corpnordic.com or s.olsson@corpnordic.com, +46-8-402 7200.

To the Issuer: MobyLife A/S, Martin Pedersen, CEO, martin.pedersen@mobyLife.dk, +45 2621 2121; or Martin Nyberg, CFO, martin.nyberg@mobyLife.dk, +45 2929 8200.

Stockholm on 18 May 2015

CorpNordic Sweden AB

as Agent