

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS

To the bondholders in:

ISIN: NO 001 0823388 – Veidekke ASA 18/23 FRN VEI11

ISIN: NO 0010819261 – Veidekke ASA 18/25 3.20% VEI10

Oslo, 14 September 2020

Addendum to summons to Bondholders' Meeting dated 2 September 2020 for VEI11 and notice of cancellation of Bondholders' Meeting for VEI10

Nordic Trustee AS is appointed as Bond Trustee for the above mentioned Bond issues (the “**Bonds**” and each a “**Bond Issue**”)

The information in this letter regarding the Issuer and market conditions are provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.

Reference is made to the summons to Bondholders' Meeting published on 2 September 2020 and to be held on the 16 September 2020. Based on received feedback from investors to the proposals, Veidekke ASA has decided to:

- i. Improve the early redemption price in the proposal for the Bond Issue with ISIN NO0010823388 (“**VEI11**”), and
- ii. Cancel the early redemption proposal and the Bondholders' Meeting for the Bond Issue with ISIN NO0010819261 (“**VEI10**”).

1. Addendum to the summons dated 2 September 2020 - Proposal for VEI11 is improved
Reference is made to the proposal for VEI11 set out in the summons dated 2 September 2020 (the “**Initial Proposal**”). Veidekke ASA has decided to replace the Initial Proposal with a new proposal:

The early redemption price to be at par value (100%), plus accrued unpaid interest with settlement for the early redemption to be on the 24 September 2020.

As the proposed amendments constitute improvements of the terms for the Bondholders, it is deemed acceptable to maintain the time and date of the Bondholders' Meeting, and not necessary to issue a new summons for a Bondholders' Meeting to be held at a later date.

2. The Bondholders' Meeting for VEI10 is cancelled
Based on the feedback from holders of bonds in VEI10, Veidekke ASA has decided to withdraw the early redemption proposal and cancel the Bondholders' Meeting in VEI10 on the 16 September 2020.

Veidekke ASA consider an amendment of the proposed early redemption price suggested by key holders of VEI10 to be too expensive and not in the issuer's interest to go forward with

currently. The VEI10 Bond Issue still has a long remaining tenor, hence Veidekke ASA has decided to keep the VEI10 Bond Issue as part of its funding base and composition, which both are continuously under evaluation.

Yours sincerely
Nordic Trustee AS



Jørgen Andersen