

**NOTICE TO THE WARRANTHOLDERS****(as of 1 June 2018)****SG ISSUER****(the "Issuer")**

The following warrant (the "**Warrants**") issued by the Issuer under its Warrants Issuance Programme dated 31 July 2015 (the "**Base Prospectus**"), and as fully described in the final terms dated 8 July 2016 (the "**Final Terms**") will cease to be admitted to trading on the Nordic MTF, a part of the Nordic Growth Market NGM AB as of 8 June 2018:

- Cash Settled Index Linked Call Warrants linked to EURO STOXX 50 Net Return Index EUR, issued on 8 July 2016 with ISIN Code LU1443950420 and Local Code BULL ESTOXX X15 SG 4 as further described in the Final Terms.

The Issuer wishes to announce that it is exercising its right to early expire the Warrants pursuant to paragraph 19 of Part A of the Final Terms.

The Optional Early Expiration Date will be on 8 June 2018 and the Optional Early Settlement Date shall be not later than the twelfth Business Day following the Optional Early Expiration Date.

The Optional Early Settlement Amount shall be determined in accordance with the provisions of the Final Terms and the Base Prospectus.

Capitalised terms used but not defined herein shall have the meaning given to them in the Base Prospectus as supplemented by each set of Final Terms.

**DISCLAIMER – INTENDED ADDRESSEES**

Please note that the information contained in the base prospectus dated 31 July 2015 of the Issuer (the "**Base Prospectus**") and the Final Terms relating to the Warrants described above may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Prospectus and/or the Final Terms) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Base Prospectus and/or the Final Terms is not addressed. Prior to relying on the information contained in the Base Prospectus and/or the Final Terms you must ascertain from the Base Prospectus and/or the Final Terms whether or not you are part of the intended addressees of the information contained therein.

Your right to access this service is conditional upon complying with the above requirement.

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