

Real People Investment Holdings Limited publish a summary of amended financial covenants

Pursuant to the terms and conditions (as amended by a written procedure completed on 21 September 2020) (the "**Terms and Conditions**") for the up to SEK 260,000,000 and up to NOK 135,000,000 senior unsecured callable bonds 2013/2028 with ISIN: SE0005392560 and NO0010689342 (the "**Bonds**") issued by Real People Investment Holdings Limited (the "**Issuer**"), the Issuer shall comply with the undertakings to uphold specified levels of financial ratios for relevant measurement periods from time to time prescribed in the senior unsecured loan agreement entered into between the Issuer and certain senior lenders. Any adjustments made to the financial covenants under the senior unsecured loan agreement shall also apply to the Terms and Conditions.

The Issuer and the senior lenders have agreed to amend the financial covenants under the senior unsecured loan agreement and, as mentioned above, these amended financial covenants apply also for the Bonds. Below is a high-level summary of the financial covenants in force as of the date hereof.

Debt Service Cover Ratio

Measurement Period	Covenant requirement	Covenant waiver period
Preceding 12 month period	Not less than 1.05	From 1 April 2020 up to and including 31 Dec 2021

Permanent Capital to Total Assets Ratio

Measurement Period	Covenant requirement	Covenant waiver period
Balance sheet at the end of the Financial Quarter	Greater than 22.5% up to and including 31 March 2021; Greater than 25% after 31 March 2021	Not applicable

Cost to Income Ratio

Measurement Period	Covenant requirement	Covenant waiver period
Preceding 12 month period	Not greater than 70% up to and including 30 June 2022; Not greater than 68% after 30 June 2022	From 31 March 2020 up to and including 31 March 2021

Attached hereto is a more detailed summary of the financial covenants and the relevant definitions.

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For further information, please contact:

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