

*Detta informationsblad till obligationsinnehavarna är endast utformat på engelska.*

Stockholm, 27 January 2022

**To the bondholders in:**

**ISIN: SE0016844617 - ViaCon Group AB (publ) maximum EUR 200,000,000 senior secured callable floating rate bonds 2021/2025**

## **NOTICE**

**This notice (the “Notice”) has been sent on 27 January 2022 to the Bondholders directly registered as of 26 January 2022 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a securities account, please forward this Notice to the Bondholder you represent as soon as possible.**

Reference is made to the terms and conditions of the abovementioned bond issue (the “**Bonds**”), issued by ViaCon Group AB (publ) (the “**Issuer**”) on 4 November 2021 in accordance with the terms and conditions for the Bonds (the “**Terms and Conditions**”).

All capitalised terms used herein and not otherwise defined in this Notice shall have the meaning assigned to them in the Terms and Conditions.

### **Background**

Pursuant to the Terms and Conditions, the Issuer shall ensure that documents and evidence required to meet the conditions subsequent set out in Clause 6.3 of the Terms and Conditions (the “**Conditions Subsequent**”) are delivered to the Agent no later than ninety (90) calendar days from the disbursement of the Net Proceeds from the Escrow Account. The Conditions Subsequent include, *inter alia*, the granting of certain security and guarantees by the Group Companies specified in the Terms and Conditions. In order to create and perfect certain security interest in some jurisdictions (and consequently to fulfil the Conditions Subsequent in accordance with the Terms and Conditions), certain additional provisions must be included in the Intercreditor Agreement which was not envisaged at the time of the entry into of the Intercreditor Agreement on 8 November 2021. Consequently, in connection with the entry into of all the documents required to meet the Conditions Subsequent, an amendment to the Intercreditor Agreement is required.

### **Amendment**

The amendments to the Intercreditor Agreement are set out in the intercreditor amendment agreement attached hereto as Schedule 1 (the “**Amendments**”). The reason for the Amendments are primarily so that the Romanian law governed security can be validly granted, established and perfected.

### **No detrimental effect**

The Issuer deems the Amendments to be non-detrimental to the interests of the Bondholders. According to paragraph (a) of Clause 19.1 (*Amendments and Waivers*) of the Terms and Conditions, the Issuer and the Agent (acting on behalf of the Bondholders) may agree to amend

the Finance Documents, provided that such amendment is not detrimental to the interest of the Bondholders (the “**Relevant Amendment Provision**”). Consequently, the Agent has in reliance of the Issuer’s assessment and the Relevant Amendment Provision consented to and granted the Amendment. The Amendments are effective as of 27 January 2022.

For further information, please contact the Issuer at:

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**Stockholm, 27 January 2022**

**ViaCon Group AB (publ)**

# Amendment Agreement

**THIS AMENDMENT AGREEMENT** (the “**Amendment Agreement**”) is made between the following parties on 27 January 2022:

- (1) **VIACON GROUP AB (PUBL)**, a limited liability company incorporated in Sweden with reg. no. 559228-2437 (the “**Issuer**”);
- (2) **RI HOLDING AS**, a private limited liability company incorporated in Norway with reg. no. 923 991 484 (the “**Original Shareholder Creditor**”);
- (3) **DNB BANK ASA** as original Super Senior RCF Creditor (the “**Original Super Senior RCF Creditor**”);
- (4) **DNB BANK ASA** as original Super Senior RCF Agent (the “**Original Super Senior RCF Agent**”);
- (5) **DNB BANK ASA** as original Hedge Counterparty (the “**Original Hedge Counterparty**”);
- (6) **NORDIC TRUSTEE & AGENCY AB (PUBL)** as agent for the Bondholders (the “**Original Bonds Agent**”); and
- (7) **NORDIC TRUSTEE & AGENCY AB (PUBL)** as security agent for the Secured Parties (the “**Original Security Agent**”),

the parties set out in (1) – (7) above jointly being the “**Parties**”.

## 1 Background

- 1.1 On 8 November 2021, the Parties entered into an intercreditor agreement (the “**Intercreditor Agreement**”).
- 1.2 The Parties have agreed that the Intercreditor Agreement shall be amended as set out in this Amendment Agreement.

## 2 Definitions and interpretation

- 2.1 Unless expressly defined in this Amendment Agreement or a contrary intention appears, capitalised terms defined in the Intercreditor Agreement shall have the same meaning in this Amendment Agreement.
- 2.2 The principles of construction set out in Clause 1.3 (*Construction*) of the Intercreditor Agreement will apply *mutatis mutandis* to this Amendment Agreement.

## 3 Amendments

- 3.1 With effect on and from the date of this Amendment Agreement, the Parties agree that the Intercreditor Agreement shall be amended and supplemented as follows:
  - 3.1.1 Clause 1.1 (*Definitions*) shall be supplemented with the following defined terms:

“**Romanian Civil Code**” means the Romanian Civil Code enacted by Law no. 287/2009, published in the Official Gazette, Part I, no. 511/24 July 2009, as further amended and

supplemented by Law no. 71/2011 on the application rules for the Civil Code, published in the Official Gazette of Romania, Part I, no. 409/10 June 2011, as amended from time to time."

**"Romanian Publicity Register"** means the Romanian National Register for Publicity in Moveable Property (in Romanian: *Registrul Național de Publicitate Mobiliară*).

3.1.2 Clause 1.3 (Construction) shall be supplemented with the following new paragraph (e):

"(e) Romanian terms

In each Senior Finance Document, where it relates to a person incorporated or having its Centre of Main Interest in Romania, a reference to:

- (i) security, lien, security interest or mortgage includes (without limitation to), in Romanian: *ipotecă (mobiliară sau imobiliară), gaj, prioritate, garanție reală mobilă, fideiusiune, altă garanție personală, scrisoare de garanție, scrisoare de confort, cesiune în scop de garanție, orice altă garanție de orice fel ori alt contract sau înțelegere având ca obiect sau efect constituirea unei garanții, sau orice alt angajament având ca efect acordarea unui drept de preferință asupra sau cu privire la orice bunuri prezente și/sau viitoare, venituri sau drepturi, inclusiv, dar fără a se limita la, orice desemnare de beneficiar al indemnizației de daună sau orice alt aranjament similar în legătură cu orice poliță de asigurare care instituie o prioritate sau au ca efect constituirea unei garanții de orice fel;*
- (ii) gross negligence means, in Romanian, *culpă gravă;*
- (iii) willful misconduct means, in Romanian, *intenție frauduloasă;*
- (iv) a person which is insolvent, is unable to pay its debts as they become due, fails to pay its debts as they become due or admits its inability to pay its debts as they become due includes a person which is in a state of, in Romanian: *insolvabilitate* or *insolvență* and bankrupt includes being, in Romanian: *in faliment* within the meaning of the Romanian Insolvency Law no. 85/2014;
- (v) expropriation, attachment, sequestration, nationalization, distress, execution or any analogous process includes, in Romanian: *expropriere, poprire, sechestr, naționalizare, executare silită, confiscare, rechiziție,* or any similar proceeding;
- (vi) a winding up, bankruptcy, insolvency, insolvency proceeding, dissolution, liquidation, administration, examinership or reorganization, official management, or commencement of negotiations with a view to rescheduling any of its indebtedness includes, in Romanian, respectively *dizolvare, faliment, insolvență, procedură de insolvență, dizolvare, lichidare, reorganizare judiciară, lichidare voluntară, mandat ad-hoc, concordat preventiv* and any proceedings under Romanian law replacing them (including following the transposition of Directive (EU) 2019/1023 on preventive restructuring frameworks, on discharge of debt and disqualifications, and on measures to increase the efficiency of procedures concerning restructuring, insolvency and discharge of debt);

- (vii) a liquidator, provisional liquidator, trustee, trustee in bankruptcy, custodian, compulsory manager, receiver, administrator receiver, examiner, administrator or similar officer, conservator or other similar official includes in Romanian any *judecător sindic, administrator, administrator judiciar, administrator special, lichidator, practician în insolvență, administrator-sechestru, custode, mandatar ad-hoc, conciliator or administrator concordatar*;
- (viii) a moratorium and composition or similar arrangement with any creditor, includes, in Romanian: *mandat ad-hoc* and *concordat preventiv*, as such Romanian terms are defined in the Romanian insolvency legislation;
- (ix) constitutional documents includes, in Romanian, *contract de societate, act constitutiv* and/ or *statut*;
- (x) a director includes, in Romanian, an administrator,

in each case as such Romanian terms are construed in accordance with Romanian law."

3.1.3 Clause 17 (*Role of the Security Agent*) shall be supplemented with the following new paragraphs 17.4 (*Security Agent, as joint and several creditor*) and 17.5 (*Parallel Debt Covenant to pay to the Security Agent*)

**"17.4 Security Agent, as joint and several creditor**

- (a) Notwithstanding anything to the contrary in any of the Senior Finance Documents, each ICA Group Company and each of the Secured Parties (other than the Security Agent) agree that the Security Agent shall be the joint and several creditor (together with each Secured Party (other than the Security Agent)) of each and every present and future obligation of any ICA Group Company (whether actual or contingent) towards each of the Secured Parties under any of the Senior Finance Documents (and such provision shall be construed as creating such joint and several creditorship in the sense of Article 1434 et. seq. of the Romanian Civil Code) and that, accordingly, the Security Agent will have its own independent right to demand performance by an ICA Group Company of those obligations. However, any discharge of any obligation of an ICA Group Company to one of the Security Agent or the relevant Secured Party shall, to the same extent, discharge the corresponding obligation owing to the other. Nothing in this Agreement or in any other Senior Finance Document shall in any way limit the Security Agent's right to act in the protection or preservation of rights under, or to enforce any Transaction Security Document or Guarantee Agreement, as contemplated by this Agreement and/or the relevant Transaction Security Document and/or Guarantee Agreement (or to do any act reasonably incidental to any of the foregoing).
- (b) Without prejudice to the foregoing and for the avoidance of any doubt, the Security Agent, as joint and several creditor, shall have the power to execute (with or without representation) and enforce any Transaction Security Documents expressed to be governed by Romanian law, as well as any Guarantee Agreement entered into by a Romanian ICA Group Company, on behalf of each other Secured Party and to execute any other agreement or instrument, give or receive any notice and take any other action in relation to the creation, perfection, maintenance, amendment, supplementation,

enforcement and release in the name and on behalf of each Secured Party of the Transaction Security created under the Transaction Security Documents expressed to be governed by Romanian law and/or the Guarantee created under the relevant Guarantee Agreement, in accordance with Article 1.436 of the Romanian Civil Code.

- (c) In relation to the Transaction Security expressed to be governed by Romanian law, the Security Agent shall also act as an agent of the Secured Parties under the provisions of Article 164 of Romanian Law no. 71/2011 on the application rules for the Romanian Civil Code.

#### **17.5 Parallel Debt (Covenant to pay to the Security Agent)**

- (a) In this Clause 17.5, "**Corresponding Obligation**" means the Secured Obligations (other than the Parallel Debt (as defined below)) of each Group Company.
- (b) Subject to any limitations relating to any guarantee given by an ICA Group Company, each ICA Group Company hereby irrevocably and unconditionally undertakes to pay to the Security Agent, as creditor in its own right and not as representative of the other Secured Parties, sums equal to and in the currency of each amount payable by such ICA Group Company in respect of its Corresponding Obligation as and when each amount in respect of the Corresponding Obligation falls due for payment under the relevant Senior Finance Document (the payment undertaking of each ICA Group Company to the Security Agent under this Clause being referred to as a "**Parallel Debt**"), it being understood that the amount which may become payable by each of the ICA Group Companies as its Parallel Debt pursuant to this Clause 17.5 shall never exceed the total of the amounts which are payable under or in connection with its Corresponding Obligations.
- (c) Each ICA Group Company and the Security Agent acknowledges that the obligations under the Parallel Debt are several and are separate and independent from, and shall not in any way limit or affect, the Corresponding Obligations, nor shall it constitute the Security Agent and any Secured Party as joint creditors of any Corresponding Obligation, nor all shall the Parallel Debt be limited or affected in any way by the Corresponding Debt provided that:
  - (i) any Parallel Debt amount due and payable by an ICA Group Company to the Security Agent under this Clause 17.5 shall be decreased to the extent that the Secured Parties have received (and are able to retain) payment of the Corresponding Obligations under the other provisions of the Senior Finance Documents; and
  - (ii) any amount due and payable by an ICA Group Company to the Secured Parties under those provisions shall be decreased to the extent that the Security Agent has received (and is able to retain) payment of the corresponding Parallel Debt amount under this Clause 17.5.
- (d) For the purpose of this Clause 17.5, the Security Agent acts in its own name and not as agent of the other Secured Parties. The Security Agent shall have its own independent right to demand payment of the amounts payable by each ICA Group

Company under this Clause 17.5. The Security granted under the Transaction Security Documents to the Security Agent to secure the Parallel Debt is granted to the Security Agent in its capacity as creditor of the Parallel Debt and not in its capacity as agent of the other Secured Parties.

- (e) All moneys received or recovered by the Security Agent pursuant to this Clause 17.5, and all amounts received or recovered by that Security Agent from or by the enforcement of any Transaction Security granted to secure the Parallel Debt, shall be applied in accordance with Clause 13.1 (Order of application) of the Intercreditor Agreement.
- (f) Without limiting or affecting the Security Agent's rights against the ICA Group Companies and the Issuer (whether under this Clause 17.5 or under any other provision of any Senior Finance Document), each ICA Group Company acknowledges that:
  - (i) nothing in this Clause 17.5 shall impose any obligation on the Security Agent to advance any sum to any ICA Group Company under any Senior Finance Document, except, if applicable, in its capacity as a Secured Party; and
  - (ii) for the purpose of any vote taken under any Senior Finance Document, the Security Agent shall not be regarded as having any participation or commitment other than, if applicable, those which it has in its capacity as a Secured Party.
- (g) Each Secured Party (other than the Security Agent) irrevocably appoints the Security Agent to act as its beneficiary of parallel debt (as the case may be) under this Agreement and with respect to the Transaction Security Documents (as the case may be).".

3.1.4 Clause 22.8 (*Resignation of Agents*) shall be supplemented with the following new paragraph (i):

- "(i) In case of resignation of the existing Security Agent and appointment of a new Security Agent, in order to perform and perfect the transfer of the Transaction Security governed by Romanian law, the existing Security Agent, the new Security Agent and the relevant ICA Group Company(ies) party(ies) to the Transaction Security Documents governed by Romanian law shall execute an addendum to the Transaction Security Documents governed by Romanian law and/or any other document(s) reasonably required by the new Security Agent, in form and substance satisfactory to the new Security Agent, and the relevant ICA Group Company(ies) shall perform all perfection requirements in relation to such addendum and/or such other document(s) (as necessary), in form and substance satisfactory to the new Security Agent, including registration of such change with the Romanian Publicity Register and any other relevant register or authority to which the respective Transaction Security governed by Romanian law was or should be registered in accordance with its terms and/or in accordance with Romanian law (as this may change, from time to time), subject to receipt of the necessary support from the existing Security Agent and/or new Security Agent, as required by the applicable Romanian law (e.g. at the date of this Amendment

Agreement, a notarized apostilled power of attorney from the existing Security Agent and/or the new Security Agent).".

3.1.5 Clause 22.9 (*Replacement of Security Agent*) shall be supplemented with the following new paragraph (e):

"(e) In case of replacement of the existing Security Agent and appointment of a new Security Agent, in order to perform and perfect the transfer of the Transaction Security governed by Romanian law, the existing Security Agent, the new Security Agent and the relevant ICA Group Company(ies) party(ies) to the Transaction Security Documents governed by Romanian law shall execute an addendum to the Transaction Security Documents governed by Romanian law and/or any other document(s) reasonably required by the new Security Agent, in form and substance satisfactory to the new Security Agent, and the relevant ICA Group Company(ies) shall perform all perfection requirements in relation to such addendum and/or such other document(s) (as necessary), in form and substance satisfactory to the new Security Agent, including registration of such change with the Romanian Publicity Register and any other relevant register or authority to which the respective Transaction Security governed by Romanian law was or should be registered in accordance with its terms and/or in accordance with Romanian law (as this may change, from time to time), subject to receipt of the necessary support from the existing Security Agent and/or new Security Agent, as required by the applicable Romanian law (e.g. at the date of this Amendment Agreement, a notarized apostilled power of attorney from the existing Security Agent and/or the new Security Agent).".

3.1.6 Clause 30 (*Governing Law*) shall be deleted in its entirety and replaced with the following new Clause 30 (*Governing Law*):

"Except where express reference to Romanian law is made herein, this Agreement and any non-contractual obligation arising out of or in connection with this Agreement are governed by Swedish law.".

3.2 Save as amended and/or supplemented by this Amendment Agreement, the Intercreditor Agreement and each other Senior Finance Document shall continue in full force and effect.

## **4 Miscellaneous**

The Parties hereby designate this Amendment Agreement as a Senior Finance Document.

## **5 Governing law and enforcement**

The provisions of Clause 30 (*Governing law*), as hereby amended, and Clause 31 (*Jurisdiction*) of the Intercreditor Agreement are incorporated in this Amendment Agreement as if they were part of this Amendment Agreement, with any necessary consequential amendments.

**This Amendment Agreement has been entered into on the date stated at the beginning of this Amendment Agreement.**