

*Denna kallelse till obligationsinnehavarna är endast utformad på engelska.*

Stockholm, 25 September 2024

**To the noteholders in: Bong AB (publ)**

**ISIN: SE0016829642 – Bong AB (publ) SEK 110,000,000 Senior Secured Floating Rate Notes 2021/2024 (the “Notes”)**

## **NOTICE OF WRITTEN PROCEDURE – AMENDMENT REQUEST**

This voting request for procedure in writing has been sent on 25 September 2024 to noteholders directly registered as of 24 September 2024 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act (Sw. *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) or if you otherwise are holding Notes on behalf of someone else on a Securities Account, please forward this notice to the Noteholder you represent as soon as possible. For further information, please see below under Section 4.2 (*Voting rights and authorisation*).

All capitalised terms used herein and not otherwise defined in this notice (the “**Notice**”) shall have the meanings assigned to them in the terms and conditions of the Notes (the “**Terms and Conditions**”).

Nordic Trustee & Agency AB (publ) acts as agent (the “**Agent**”) for the holders of the Notes (the “**Noteholders**”) in the above mentioned note issue with **ISIN SE0016829642**, issued by Bong AB (publ) (the “**Issuer**”). In its capacity as Agent, and as requested by the Issuer, the Agent hereby initiates a procedure in writing (the “**Written Procedure**”), as required by the Terms and Conditions, whereby Noteholders can vote for or against the Issuer’s Request (as defined below).

### **Key information**

Record Date for being eligible to vote:	30 September 2024
Deadline for voting:	14 October 2024, 15:00 CEST
Quorum requirement:	At least 50% of the Adjusted Nominal Amount
Majority requirement:	At least 75% of the Adjusted Nominal Amount

The Request (as defined below) is presented to the Noteholders by the Issuer, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Notice or the Request (and their effects, should they be adopted) from a legal or commercial perspective of the Noteholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice and the Request (and their effects, should they be adopted).

Noteholders participate in the Written Procedure by completing and sending the voting form, attached hereto as Schedule 1 (the “**Voting Form**”), and, if applicable, the power of attorney/authorisation, attached hereto as Schedule 2 (the “**Power of Attorney**”), or other sufficient evidence, if the Notes are held in custody other than by the CSD, to the Agent. 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.

The Agent must receive the Voting Form no later than 15:00 (CEST) on 14 October 2024 either by mail or email to the Agent using the contact details set out in Section 4.8 (*Address for sending replies*) below. Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure, a person must be registered on a Securities Account with the CSD as a direct registered owner (Sw. *direktregistrerad ägare*) or as an authorised nominee (Sw. *förvaltare*) with respect to one or several Notes on 30 September 2024 (the “**Record Date**”).

Noteholders may be required to take certain actions in order to be eligible to vote in the Written Procedure. For further information regarding who is eligible to participate and what steps that may need to be taken to participate, please see Section 4 (*Written Procedure*) below.

Notwithstanding anything to the contrary contained herein or in any other document related to the Request, the Issuer reserves the right, in its sole discretion to terminate the solicitation of consent to the Request for any reason.

## 1. BACKGROUND

In October 2021, the Issuer issued the Notes as part of a refinancing of a then-current maturing bond. As the Final Maturity Date of the Notes occurs on 14 October 2024, the Issuer has explored alternatives to refinance the Notes. Similar to the bond refinancing in 2021, the Issuer intends to retain a diversified structure of financial indebtedness consisting of a combination of, among other things, bank loans, factoring facilities and senior secured, listed notes.

Since (i) as set out above, the Issuer does not desire to make any material changes in its debt structure (ii) the Issuer does not consider that anything else than very limited amendments will be necessary with respect to the existing Terms and Conditions (as further set out below) and (iii) certain existing Noteholders remain committed and interested to continue its participation in the Notes (and such Noteholders have also expressed that the existing Terms and Conditions are balanced with no material changes needed), the Issuer has concluded that it would be most efficient to request an extension of the tenor of the Notes (rather than e.g. pursuing a new note issue).

In light of the above, the Issuer seeks to obtain the Noteholders' approval of certain amendments of the Terms and Conditions concerning and extension of the tenor and consequential amendments relating thereto, as further described below under the Section 2 (*Request*). The Issuer does not request any changes with regards to either the Permitted Debt or the Total Nominal Amount, but repayments and amortisations made on other debt facilities during the life of the Notes enable the Issuer to decrease the Total Nominal Amount. Accordingly, the Issuer has, and will, purchase Notes on the market and the Issuer seeks to obtain the Noteholders' approval for such Notes to be cancelled in the Issuer's discretion (up to a certain amount, as set out below).

## 2. REQUEST

With reference to Section 1 (*Background*) above and after discussions with certain existing Noteholders, the Issuer hereby requests that the Noteholders approve to amend the Terms and Conditions in accordance with the below (the "**Request**"). If the Request is approved in the Written Procedure, the Noteholders irrevocably authorise and assign to the Agent, or whoever the Agent appoints in its place, to, on the Noteholders' behalf, do all such acts and things and to execute all such other agreements or documents as may be necessary or desirable to give effect to the Request and take any and all measures and actions that are deemed necessary in order to implement the Request.

**Amended wording** (*new wording*, ~~removed wording~~)

### ***Definition of "Final Maturity Date"***

**"Final Maturity Date"** means ~~14 October 2024~~ 31 December 2028 (~~3 years after the Issue Date~~), at which date each Note shall be redeemed at a price equal to one hundred (100) per cent. of its outstanding Nominal Amount.

### ***Definition of "First Call Date"***

**"First Call Date"** means the date falling ~~30~~ 83 months after the Issue Date or, to the extent such day is not a Business Day, the Business Day following from an application of the Business Day Convention.

<b>Definition of “Interest Payment Date”</b>	
<p>“<b>Interest Payment Date</b>” means 14 January, 14 April, 14 July and 14 October in each year <i>and the Final Maturity Date</i> (with the first Interest Payment Date on 14 January 2022 and the last Interest Payment Date being the Final Maturity Date (or any final Redemption Date prior thereto)) or, to the extent such day is not a Business Day, the Business Day following from an application of the Business Day Convention.</p>	
<b>Clause 10.2.1 and New Clause 10.2.2</b>	
<p>10.2.1 Any Group Company may, subject to applicable regulations, at any time and at any price purchase Notes on the market or in any other way. Notes held by a Group Company may at such Group Company’s discretion be retained or sold, but not cancelled <i>(in each case subject to Clause 10.2.2 below)</i>.</p> <p><i><u>10.2.2 Notwithstanding the above, any Group Company holding Notes may at such Group Company’s discretion be cancelled, to the extent any such cancellation does not result in the Total Nominal Amount falling below SEK 52,000,000. Notes that are permitted to be cancelled pursuant to this Clause 10.2.2, may not be sold by the relevant Group Company holding such Notes.</u></i></p>	
<b>Clause 14.1 Net Debt to EBITDA Ratio, paragraph (c)</b>	
<b>14.1</b>	<b>Net Debt to EBITDA Ratio</b>
(c)	3.00:1 for each Reference Period ending on a Test Date falling from 31 December 2023 (inclusive) to 30 September <del>2024</del> <u>2028</u> (inclusive).

### 3. EFFECTIVE DATE

The Request shall be deemed approved immediately after the expiry of the voting period and satisfaction of the requisite quorum participation and majority vote as set forth in Section 4.4 (*Quorum*) and Section 4.5 (*Majority*) below, or if earlier, when a requisite majority of consents of the Adjusted Nominal Amount have been received by the Agent. The Issuer and the Agent shall, in order to implement and effectuate the Request, enter into amended and restated terms and conditions for the Notes.

### 4. WRITTEN PROCEDURE

The following instructions need to be adhered to under the Written Procedure.

#### 4.1 Final date to participate in the Written Procedure

The Agent must have received the votes by mail or email to the address indicated below no later than 15:00 (CEST), 14 October 2024. Votes received thereafter may be disregarded.

#### 4.2 Voting rights and authorisation

Anyone who wishes to participate in the Written Procedure must, in accordance with the debt register, on the Record Date:

- (a) be registered as a direct registered owner of one or several Notes on a Securities Account; or
- (b) be registered as authorised nominee in a Securities Account, with respect to one or several Notes.

#### **4.3 Notes registered with a nominee**

If you are not registered as a direct registered owner, but your Notes are held through a registered authorised nominee 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; or
2. You can obtain a Power of Attorney (in the form set out in Schedule 2) 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 debt register as Noteholder of the Securities Account, or from each intermediary in the chain of holders, starting with the intermediary that is registered in the debt register as a Noteholder of 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 Group Company or an Affiliate do not entitle to any voting rights.

#### **4.4 Quorum**

To approve the Request, Noteholders representing at least fifty (50) per cent of the Adjusted Nominal Amount must reply to the request under the Written Procedure in order to form a quorum.

If a quorum does not exist, the Agent shall initiate a second Written Procedure, provided that the relevant proposal has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure. At the option of each Noteholder, a voting form provided at or before 15:00 (CEST) on 14 October 2024 shall also remain valid for any such second Written Procedure.

#### **4.5 Majority**

The Agent must receive votes in favour of the Request representing at least seventy-five (75) per cent of the Adjusted Nominal Amount for which Noteholders reply under the Written Procedure in order for the Request to be adopted.

#### **4.6 Decision procedure**

The Agent will determine if received replies are eligible to participate under the Written Procedure as valid votes.

When a requisite majority of consents of the total Adjusted Nominal Amount have been received by the Agent, the Request 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 under the Written Procedure will: (a) be sent by notice to the Noteholders and (b) be published on the websites of (i) the Issuer and (ii) the Agent.

A matter decided under the Written Procedure will be binding for all Noteholders, irrespective of them responding in the Written Procedure.

#### **4.7 Role of the Agent**

The role of the Agent under this Written Procedure is solely mechanical and administrative in nature. The information set out herein is presented to the Noteholder without any evaluation, advice or recommendations from the Agent whatsoever. The Agent is not an advisor to any party and has not reviewed or assessed the information set out herein from a legal or commercial perspective of the Noteholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice (or the effect(s) of the Request, should it be adopted). The Noteholders are recommended to seek legal advice in order to independently evaluate whether the Request (and its effect(s), should it be adopted) are acceptable or not.

Further to the above and as set out in the Terms and Conditions, the Agent may assume that any documentation and other evidence delivered to it or to be entered into by it in relation to the Written Procedure is accurate, legally valid, correct and complete and the Agent does not have to verify the contents of such documentation or evidence.

#### **4.8 Address for sending replies**

Return the Voting Form (Schedule 1) and, if applicable, the Power of Attorney/Authorisation or other sufficient evidence, if the Notes are held in custody other than Euroclear Sweden, by regular mail or with scanned copy by email to:

**By regular mail:**

Nordic Trustee & Agency AB (publ)  
Attn: Written Procedure Bong AB (publ)  
P.O. Box 7329  
S-103 90 Stockholm

**By email:**

Email: [voting.sweden@nordictrustee.com](mailto:voting.sweden@nordictrustee.com)

**5. FURTHER INFORMATION**

For further questions to the Issuer, regarding the request, please contact the Issuer at [carsten.grimmer@bong.com](mailto:carsten.grimmer@bong.com); +49 (0) 2 12 23 39.

For further questions to the Agent, regarding the administration of the Written Procedure, please contact the Agent at [voting.sweden@nordictrustee.com](mailto:voting.sweden@nordictrustee.com) or +46 8 783 79 00.

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**Stockholm, 25 September 2024**

**NORDIC TRUSTEE & AGENCY AB (PUBL)**

**As Agent**

**Enclosed:**

<b>Schedule 1</b>	Voting Form
<b>Schedule 2</b>	Power of Attorney/Authorisation



## VOTING FORM

In respect of the written procedure by the noteholders of the Senior Secured Floating Rate Notes 2021/2024 with ISIN: SE0016829642, issued by Bong AB (publ) on 14 October 2021 (the “Notes”)

We refer to the notice of written procedure dated 25 September 2024 (the “Notice”). All capitalised terms used herein and not otherwise defined in this Voting Form shall have the meanings assigned to them in the Notice.

The undersigned Noteholder or authorised person/entity (the “Voting Person”), votes either **For** or **Against** the Request by marking the applicable box below.

**NOTE:** *If the Voting Person is not registered as a Noteholder (as defined in the Terms and Conditions), the Voting Person must enclose a Power of Attorney/Authorisation, see Schedule 2.*

	<b>For</b> the Request
	<b>Against</b> the Request

The Voting Person hereby confirms (*tick the applicable box*) that this voting form shall constitute a vote also for a second Written Procedure (if any) pursuant to clause 17 (*Decisions by the Noteholders*) of the Terms and Conditions with respect to the Request:

**Confirmed**

**Not Confirmed**

Name of the Voting Person:

\_\_\_\_\_

Capacity of the Voting Person:  
(*tick the applicable box*)

	Noteholder:	<input style="width: 40px; height: 25px;" type="checkbox"/> <sup>1</sup>	authorised person:	<input style="width: 40px; height: 25px;" type="checkbox"/> <sup>2</sup>
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Voting Person’s reg.no/id.no and country  
of incorporation/domicile:

\_\_\_\_\_

Securities Account number at Euroclear  
Sweden:  
(*if applicable*)

\_\_\_\_\_

<sup>1</sup> *When voting in this capacity, no further evidence is required*

<sup>2</sup> *When voting in this capacity, the person/entity voting must also enclose a Power of Attorney/Authorisation (Schedule 2) from the Noteholder or other proof of authorisation showing the number of votes held on the Record Date (as defined in the Notice of Written Procedure from Bong AB (publ)).*

Name and Securities Account number of  
custodian(s): \_\_\_\_\_  
(if applicable)

Nominal Amount voted for (in SEK): \_\_\_\_\_

Contact person, daytime telephone  
number and e-mail address: \_\_\_\_\_

Place, date: \_\_\_\_\_

\_\_\_\_\_  
Name:  
(Authorised signature)<sup>3</sup>

\_\_\_\_\_  
<sup>3</sup> If the undersigned is not a Noteholder as defined in the Terms and Condition and has marked the box "authorised person", the undersigned – by signing this document – confirms that the Noteholder has been instructed to refrain from voting for the number of votes cast with this Voting Form.

## POWER OF ATTORNEY/AUTHORISATION

for the written procedure by the noteholders of the Senior Secured Floating Rate Notes 2021/2024 with ISIN: SE0016829642, issued by Bong AB (publ) on 14 October 2021 (the “Notes”)

**NOTE:** This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Noteholder (as defined in the Terms and Conditions) on the Securities Account, held with Euroclear Sweden. It must always be established a coherent chain of power of attorneys derived from the Noteholder, i.e. if the person/entity filling out this Power of Attorney/Authorisation in its capacity as “other intermediary”, the person/entity must enclose its Power of Attorney/Authorisation from the Noteholder.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Written Procedure dated 25 September 2024.

Name of person/entity that is given authorisation ( <i>befullmäktigad</i> ) to vote as per the Voting Record Date:
Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Voting Record Date:
Name of Noteholder or other intermediary giving the authorisation ( <i>fullmaktsgivaren</i> ):

We hereby confirm that the person/entity specified above (*befullmäktigad*) has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of: SEK \_\_\_\_\_

We are: (*tick the applicable box*)


Registered as Noteholder on the Securities Account

Other intermediary and holds the Notes through (*specify below*):

\_\_\_\_\_

Place, date: \_\_\_\_\_

\_\_\_\_\_  
Name:

*(authorised signatory of Noteholder/other intermediary (fullmaktsgivaren))*