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Stockholm, 7 June 2021

To the Bondholders in:

ISIN: SE0015811120 – Hoist Group Holding Intressenter AB (publ)'s maximum SEK 700,000,000 senior secured callable floating rate bonds 2021/2024

NOTICE OF WRITTEN PROCEDURE – REQUEST TO AMEND THE TERMS AND CONDITIONS

This voting request for procedure in writing has been sent on 7 June 2021 to Bondholders directly registered as of 4 June 2021 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 (Sw. *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) or if you otherwise are holding Bonds on behalf of someone else on a Securities Account, please forward this notice to the holder you represent as soon as possible. For further information, please see below under Section 5.3 (*Voting rights and authorisation*).

Record Date for being eligible to vote:	14 June 2021
Deadline for voting:	15.00 (CEST) 2 July 2021
Quorum requirement:	At least twenty (20.00) per cent.
Majority requirement:	At least fifty (50.00) per cent.

Nordic Trustee & Agency AB (publ) acts as Agent (the “**Bond Agent**”) for the bondholders (the “**Bondholders**”) of the bonds in the above mentioned bond issue with ISIN SE0015811120 (with an aggregated amount outstanding of SEK 500,000,000) (the “**Bonds**”) issued by Hoist Group Holding Intressenter AB (publ) (the “**Issuer**”). In its capacity as Bond Agent, and as requested by the Issuer, the Bond Agent hereby initiates a procedure in writing (the “**Written Procedure**”) as required by the Terms and Conditions (as defined below), whereby Bondholders can vote for or against the Issuer’s requests.

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 Bonds (the “**Terms and Conditions**”).

Bondholders participate 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 Bonds are held in custody other than by the CSD, to the Bond Agent. Please contact the securities firm you hold your Bonds

through if you do not know how your Bonds are registered or if you need authorisation or other assistance to participate.

The Bond Agent must receive the Voting Form no later than 15.00 CEST on 2 July 2021 either by mail, courier or email to the Bond Agent using the contact details set out in Section 5.7 (*Address for sending replies*) below. Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure, a person must meet the criteria for being a Bondholder on 14 June 2021 (the “**Record Date**”). This means that the person must be registered on a Securities Account with the CSD, as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds.

1. Background

The ultimate owners of the Issuer, including AccentEleven Holding Limited, announced on 2 June 2021 that they had agreed to divest their ownership in the Issuer under the terms of a signed share purchase agreement (the “**Divestment**”). Closing of the Divestment is expected to take place in the second half of 2021, subject to, inter alia, customary regulatory approval.

The Terms and Conditions specify that the security take-up to be carried out in connection with the Bonds must be completed within sixty (60) Business Days of the disbursement of the proceeds of the Initial Bonds from the Proceeds Account, which period ends on 15 July 2021.

Furthermore, as referred to in the announcement, the intention is to carry out the redemption of the Bonds in conjunction with the closing of the Divestment.

Accordingly, the Issuer would therefore prefer to avoid the cost and logistical efforts required to put in place the full security package in respect of the Bonds, given the short period of time during which the security will be in place, by extending the security take-up period. Such security would otherwise be required to be released in connection with the redemption of the Bonds incurring further costs and management time on behalf of the Issuer.

The Issuer believes that the effect of extending the security take-up period would not be materially prejudicial to Bondholders as the security relating to all of the Material Group Companies in the Nordics has been completed (including the pledge over the shares in the Issuer), and it is only the security over the French, Italian, UK and Swiss subsidiaries that remains to be completed.

Given the uncertainty around the timing of the closing of the Divestment, the Issuer intends to extend the security take-up period to the end of 2021, to provide headroom to put the security in place if the Divestment does not successfully close and the Bonds are not redeemed within the anticipated timeframe for any unforeseen reason, however unlikely. If at any time before 31 December 2021, for any unforeseen reason it becomes evident that the Divestment will not close and the Bonds will not be redeemed prior to 31 December 2021, the Issuer will use its best efforts to complete the fulfilment of the full security package as soon as possible.

Against this background, the Issuer requests that the Bondholders agree to amend the Terms and Conditions, as further described in Section 2 (*Request*) below.

2. Request

Proposed amendments

The amendment proposed to be made to the Terms and Conditions are set forth below (the “**Proposed Amendment**”), where blue and underlined text indicates new text and red struck-through text indicates deletion text. A summary of the Proposed Amendments is also set forth below.

Extension of the Security Take-up Period

The Terms and Conditions shall be amended so that current requirement for the Issuer to put in place the condition subsequent security within sixty (60) business days of the date of disbursement of the Net Proceeds of the Initial Bond from the Proceeds Account is replaced

with a requirement for the Issuer to put in place the condition subsequent security by 31 December 2021.

Amendments to the Terms and Conditions

The first paragraph of Clause 4(e) of the Terms and Conditions shall be amended as follows:

“The Issuer shall ensure that the Agent to its satisfaction has received the following conditions subsequent on or prior to 31 December 2021~~as soon as reasonably practicable after, and in any event within sixty (60) Business Days of, the date of disbursement of the funds from the Proceeds Account.~~”

Clause 14.12 (*Conditions Subsequent*) of the Terms and Conditions shall be amended as follows:

“The Issuer shall ensure that the Agent receives the conditions subsequent referred to above on or prior to 31 December 2021~~as soon as reasonably practicable after, and in any event within sixty (60) Business Days of the date of, the disbursement of the proceeds of the Initial Bonds from the Proceeds Account.~~”

Consequential amendments

As a consequence of the Proposed Amendment, certain consequential amendments and updates to the Terms and Conditions may be required.

3. Consent

The Issuer requests that the Bondholders provide their consent to the Proposed Amendment contained in Section 2 (*Request*) (the “**Request**”).

4. Effective date

The Request shall be deemed approved immediately upon expiry of the voting period and receipt of the required majority as set forth in Section 5.6 or if earlier, when the requisite majority of consents of the Adjusted Nominal Amount have been received by the Bond Agent in accordance with the Terms and Conditions. In addition, the Issuer and the Bond Agent may agree to take any other action deemed required in order to implement the Request.

The Issuer and the Bond Agent shall, in order to implement and effectuate the Proposed Amendments, enter into the Amended and Restated Terms and Conditions. The Amended and Restated Terms and Conditions shall enter into effect when the Bond Agent is satisfied that it has received a copy of duly executed Amended and Restated Terms and Conditions.

5. Written Procedure

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

5.1 Final date to participate in the Written Procedure

The Bond Agent must have received the votes by mail, courier or email to the address indicated below no later than 15.00 CEST, on 2 July 2021. Votes received thereafter may be disregarded.

5.2 Decision procedure

The Bond 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 Adjusted Nominal Amount have been received by the Bond 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: (i) be sent by notice to the Bondholders and (ii) be published on the websites of (a) the Issuer and (b) the Bond Agent.

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

5.3 Voting rights and authorisation

Anyone who wishes to participate in the Written Procedure must on the Record Date (14 June 2021) in the debt register:

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

5.4 Bonds registered with a nominee

If you are not registered as a direct registered owner, but your Bonds are held through a registered authorised nominee or another intermediary, you may have two different options to influence the voting for the Bonds.

1. You can ask the authorised nominee or other intermediary that holds the Bonds on your behalf to vote in its own name as instructed by you.
2. You can obtain a Power of Attorney (*Schedule 2*) from the authorised nominee or other intermediary and send in your own Voting Form based on the authorisation. If you hold your Bonds through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the debt register as holder of the Securities Account, and from each intermediary in the chain of holders, starting with the intermediary that is registered in the debt register as a Bondholder 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 Bonds on your behalf (and the agreement between the intermediaries, if there are more than one).

The Bond Agent recommends that you contact the securities firm that holds the Bonds on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Bonds are registered or need authorisation or other assistance to participate. Bonds

owned by the Issuer, another Group Company or an Affiliate do not entitle to any voting rights.

5.5 Quorum

To approve the Request, Bondholders representing at least twenty (20.00) 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 Bond 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.

5.6 Majority

Over fifty (50.00) per cent. of the Adjusted Nominal Amount in respect of which Bondholders reply under the Written Procedure must consent to the Request in order for it to pass.

5.7 Address for sending replies

Bondholders should return the Voting Form, Schedule 1, and, if applicable, the Power of Attorney/Authorisation in Schedule 2 or other sufficient evidence, if the Bonds are held in custody other than through Euroclear Sweden, by regular mail, scanned copy by e-mail, or by courier to:

By regular mail:

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

By courier:

Nordic Trustee & Agency AB (publ)
Attn: Written Procedure Hoist Group Holding Intressenter AB
Norrlandsgatan 23
111 43 Stockholm

By email:

E-mail: voting.sweden@nordictrustee.com

6. ROLE OF THE BOND AGENT

The role of the Bond Agent under this Written Procedure is solely mechanical and administrative in nature. The information set out herein is presented to the Bondholders without any evaluation, advice or recommendations from the Bond Agent whatsoever. The Bond 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 Bondholders and the Bond 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 Bondholders 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.

7. FURTHER INFORMATION

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

For non-administrative inquiries regarding the Written Procedure, please contact the Issuer at magnus.lindholm@hoistgroup.com.

Stockholm, 7 June 2021

NORDIC TRUSTEE & AGENCY AB (PUBL)

As Bond Agent

Enclosed:

Schedule 1	Voting Form
Schedule 2	Power of Attorney/Authorisation

SCHEDULE 1

VOTING FORM

For the Written Procedure in Hoist Group Holding Intressenter AB's Maximum SEK 700,000,000 Senior Secured Floating Rate Bonds 2021/2024 with ISIN SE0015811120.

The undersigned Bondholder 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 Bondholder (as defined in the Terms and Conditions), the Voting Person must enclose a Power of Attorney/Authorisation, see Schedule 2.*

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Written Procedure dated 7 June 2021.

For the Request

Against the Request

Name of the Voting Person:

Capacity of the Voting Person:

Bondholder: ¹ authorised person: ²

Voting Person's reg.no/id.no
and country of incorporation/domicile:

Securities Account number at Euroclear Sweden:
(if applicable)

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

Nominal Amount voted for (in SEK):

Contact person, daytime telephone number and e-mail adress:

Authorised signature and Name ³

Place, date:

¹ When voting in this capacity, no further evidence is required.

² When voting in this capacity, the person/entity voting must also enclose Power of Attorney/Authorisation (Schedule 2) from the Bondholder or other proof of authorisation showing the number of votes held on the Record Date (as defined in the Notice of Written Procedure).

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

SCHEDULE 2

POWER OF ATTORNEY/AUTHORISATION

For the Written Procedure in Hoist Group Holding Intressenter AB's Maximum SEK 700,000,000 Senior Secured Floating Rate Bonds 2021/2024 with ISIN SE0015811120.

NOTE: This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Bondholder on the Securities Account, held with Euroclear Sweden. It must always be established a coherent chain of power of attorneys derived from the Bondholder. 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 Bondholder.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Written Procedure dated 7 June 2021.

Name of person/entity that is given authorisation (Sw. *befullmäktigad*) to vote as per the Record Date:

Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Record Date:

Name of Bondholder or other intermediary giving the authorisation (Sw. *fullmaktsgivaren*):

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

We represent an aggregate Nominal Amount of: SEK _____

We are:

Registered as Bondholder on the Securities Account

Other intermediary and holds the Bonds through (specify below):

Place, date: _____

Name:

Authorised signature of Bondholder/other intermediary (Sw. *fullmaktsgivaren*)